



Rotork Plc

Trading update

**Q1 performance as expected; good
visibility into H2**

30 April 2024

Rotork plc ("Rotork"), the global provider of mission-critical intelligent flow control solutions, issues the following trading update covering the first quarter period from 1 January to 29 March 2024 ahead of its Annual General Meeting to be held later today.

Trading update

Order intake was good, up low single digits (on an OCC¹ basis) against a strong comparative which benefitted from higher levels of project activity.

All divisions achieved higher orders year-on-year (OCC). Book-to-bill was solidly above one, returning to the more typical levels experienced in first quarter periods before the supply chain issues resulting from Covid.

Revenues in the three months grew mid-teens year-on-year (OCC), reflecting the strength of the opening order book and an improved supply chain performance. Oil & Gas and Water & Power sales were well ahead whilst Chemical, Process & Industrial sales were modestly lower. Revenue growth was driven by the Europe, Middle East & Africa and Asia Pacific regions.

The period saw a solid cash performance and the commencement of the £50m share buyback announced on 5 March 2024 at 2023 full year results. Net cash at 29 March 2024 was £148.6m (December 2023: £134.4m).

Outlook

The outlook for our end markets remains positive and our order book gives us good visibility into the second half of the year. Our full year expectations are unchanged and we continue to anticipate 2024 to be another year of progress on an OCC basis.

Rotork will publish 2024 half-year results on Tuesday 6 August 2024.

¹OCC is organic constant currency results restated at 2023 exchange rates

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About Rotork

Rotork is a market-leading global provider of mission-critical intelligent flow control solutions for oil & gas, water and wastewater, power, chemical process and industrial applications. We help customers around the world to improve efficiency, reduce emissions, minimise their environmental impact and assure safety. Rotork employs about 3,200 people, has manufacturing facilities in more than 16 locations and serves 170 countries through a global service network. Its shares have a premium listing on the London Stock Exchange (symbol: ROR) and are a constituent of the FTSE 250 index. For more information please visit www.rotork.com.