

## **KINGSPAN GROUP PLC**

### **RESULTS FOR THE HALF YEAR 30 JUNE 2025**

**Kingspan, the global leader in high-performance insulation, building envelope and advanced building systems solutions, issues its half-yearly financial report for the six-month period ended 30 June 2025.**

#### ***Financial Highlights***

- Revenue up 8% to €4.5bn.
- EBITDA up 7% to €572m.
- Trading profit up 5% to €443m.
- Like-for-like Group trading margin up 20bps to 10.3%. Reported trading margin 9.8%, down 30bps (mainly initial and seasonal impact of Nordic Waterproofing).
- Acquisitions contributed 9% to sales growth and 4% to trading profit growth in the period.
- Profit after tax of €334.2m (H1 2024: €310.2m). Effective tax rate of 16.5% (H1 2024: 17.6%).
- Group free cash outflow of €20.0m (H1 2024: inflow €103.6m). Mainly timing, expected reduction in working capital of €150.0m in H2.
- Net debt<sup>1</sup> of €1,915.2m (H1 2024: €1,523.7m). Net debt to EBITDA<sup>2</sup> of 1.74x (H1 2024: 1.50x).
- Basic EPS up 4% to 172.1 cent (H1 2024: 165.9 cent).
- Interim dividend of 26.3 cent per share in line with 2024 interim payment.
- Share buyback of €650m over the next 18-24 months. The programme will be executed in tandem with our active development agenda, focused on the opportunities that offer greatest shareholder value.

#### ***Operational Highlights***

- Resilient performance overall in tough end markets. Caught up on slow start to the year.
- Sales in Insulated Building Envelopes increased by 8% (mainly acquisitions) with understandably slower sales in the US and solid European activity overall.
- Sales in Advanced Building Systems grew strongly in the period by 12% buoyed by tech sector activity. Daylighting products expecting a stronger H2. Record order book overall.
- Invested a total of €398.2m in acquisitions and capex during the period.

#### ***Reporting Segments***

- Revised reporting structure to reflect two global operating segments, Insulated Building Envelopes and Advanced Building Systems. Aligned with how the business is managed and scaled.
- Insulated Building Envelopes is the world leader in advanced energy saving solutions for roofs, walls and floors (previously reported as Insulated Panels, Insulation and Roofing + Waterproofing).
- Advanced Building Systems is a world leader in bespoke critical infrastructure primarily focused on data centres, ventilation, and daylighting (previously reported as Data Solutions and Light, Air + Water).

## Summary Financials

	<i>H1 '25</i>	<i>H1 '24</i>	<i>Change</i>
<b>Revenue €m</b>	4,516	4,167	+8%
<b>EBITDA €m<sup>3</sup></b>	572	536	+7%
<b>EBITDA Margin<sup>4</sup></b>	12.7%	12.9%	-20bps
<b>Trading Profit €m<sup>5</sup></b>	443	422	+5%
<b>Trading Margin<sup>6</sup></b>	9.8%	10.1%	-30bps
<b>EPS (cent per share)</b>	172.1	165.9	+4%

*1 Net debt pre-IFRS16*

*2 Net debt to EBITDA ratio is pre-IFRS16 per banking covenants*

*3 Earnings before finance costs, income taxes, depreciation and amortisation*

*4 Earnings before finance costs, income taxes, depreciation and amortisation divided by total revenue*

*5 Operating profit before amortisation of intangibles*

*6 Operating profit before amortisation of intangibles divided by total revenue*

Gene Murtagh, Chief Executive of Kingspan commented:

*“After a slow start to 2025 and despite geopolitical uncertainty in the period, Kingspan is pleased to have delivered record revenues and trading profits with a strong order book and a promising innovation pipeline as we enter H2.*

*Activity levels have firmed as the year progressed and conditions remain relatively stable, albeit with outlook varying by market and segment and supported by continuing structural growth opportunities. At a macro level, we expect Europe and LATAM to offer more attractive scope in the near term with the US delivering over the medium and longer term as we advance industry penetration and grow our share through innovation.*

*In the round we expect to deliver a full year trading profit of approximately €950m which would be 5% ahead of 2024. By year end 2025 we also expect to have delivered a 63% reduction in Group Green House Gas emissions relative to 2020 and to roll out an additional 100+ Planet Passionate initiatives, supporting our ongoing sustainability commitments, including sourcing 60% of Group energy requirements from renewable sources.”*

For further information contact:

Pat Walsh, Murray Consultants

Tel: +353 (0) 1 4980 300 / +353 (0) 87 2269 345