Final results

March 2026

Stable demand, new foundry line comes on-stream

A stable landscape:

- Volumes flat (L4L) at 40,000 tonnes
- Subdued heavy truck demand (c. 20% below norm)
- Geopolitical and macroeconomic uncertainties continue
- Operating profit (incl. RDEC) of £10.0m (FY25 - £4.8m)
- Profit before tax £10.3m (FY25 - £5.6m)

However:

- PBT in line with market expectations
- Full year ordinary dividend maintained
- Cash generative despite enhanced capex levels

Outlook:

- Product diversification with Ductile Castings
- Opportunities with new foundry line now in production
- Reducing energy prices

Key points from the year

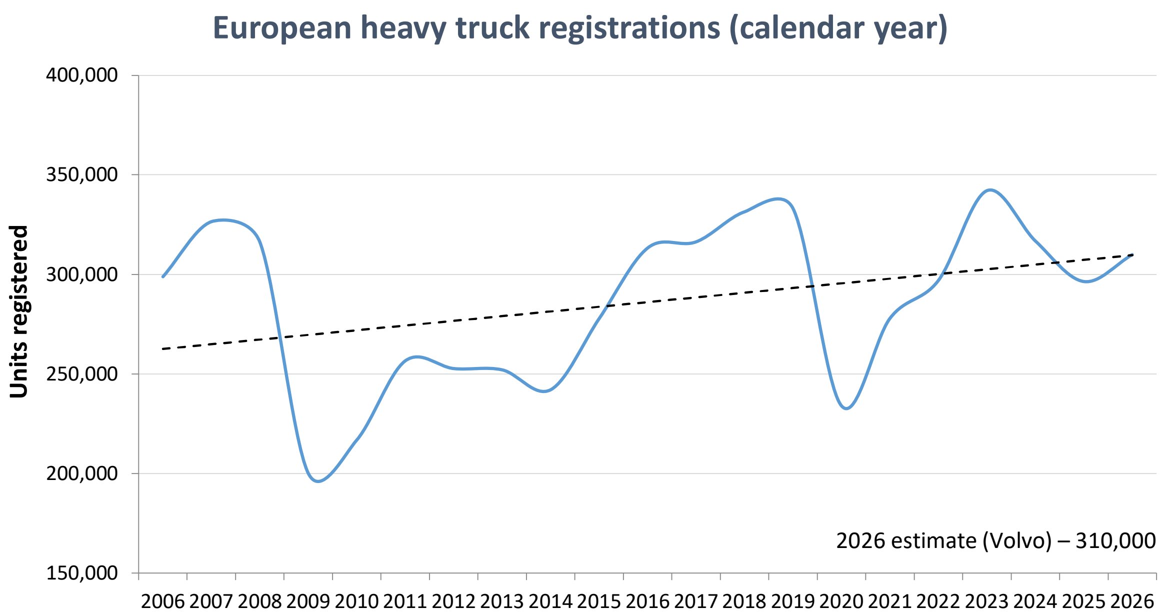
- Sales volumes varied Q on Q; up 1.2% overall to 41,500 (including Ductile)
- European market remained flat – increases pushed out
- US market down - tariff uncertainty
- Machine shop profitability continues
- Strong demand at Ductile Castings from broader customer base – profitable in H2
- New foundry line at Dronfield site now in production
- Investing for the future
- Final dividend level maintained
- Energy surcharges continue to reduce

Capacity investment near to commissioning stage

- 12,000 tonnes foundry capacity
- 10,500 sales capacity (estimated)
- First new foundry line since 2000
- Improved efficiency

- Provides capacity to quote for more diversified work
- Increases our size offering
- Enhanced sustainability credentials

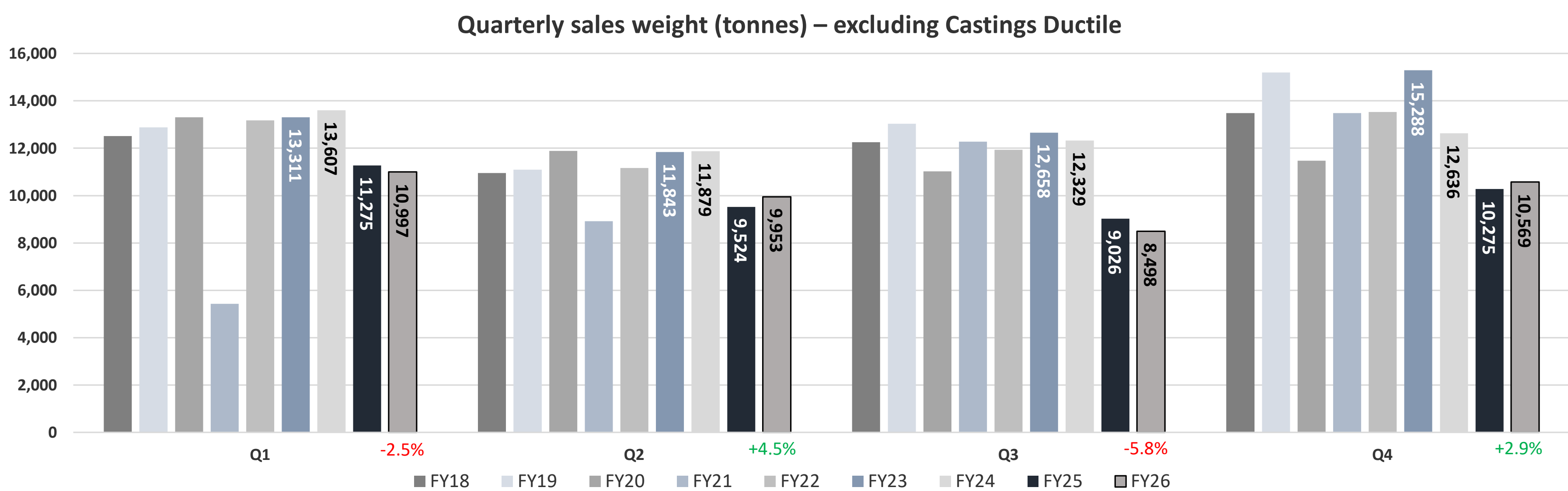
European heavy truck registrations



Source: Scania website (www.scania.com), ACEA, Volvo First Quarter 2026 Results

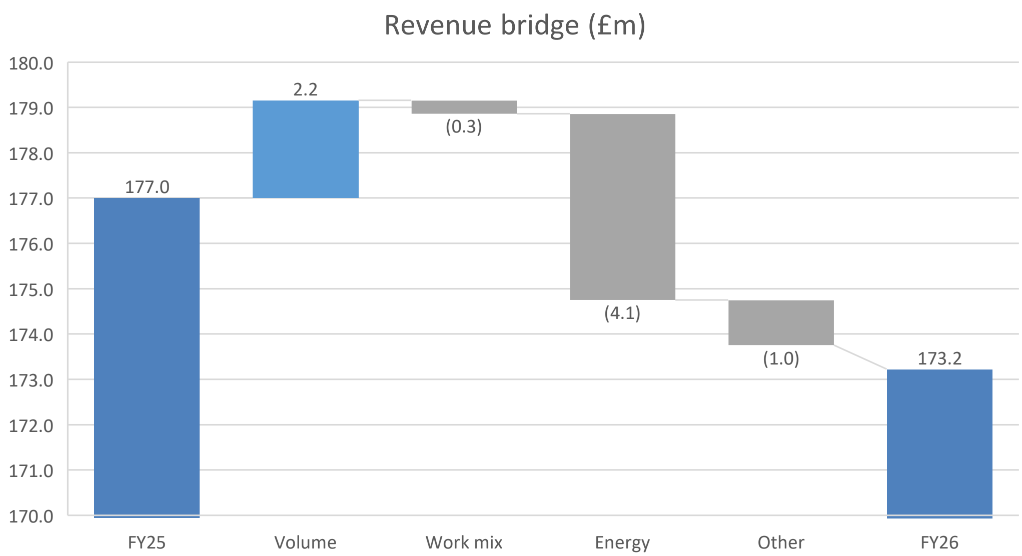
- 71% of revenue (FY25 - 75%)
- 2023 peak of 344k trucks
- Normalisation of demand
- Volvo estimate for 2026: 310k (up 5,000 from previous est.)

Quarterly sales tonnes



	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Foundry sales weight (tonnes) *(excluding Castings Ductile)*	49,200	52,200	47,700	40,100	49,800	53,100	50,450	40,100	40,017

Volume based revenue reduction



- Sales weight variable but slightly up overall
- Reflects flat heavy truck market
- Slight reduction in mix of machined parts
- Energy surcharges reducing
- Other surcharge reductions

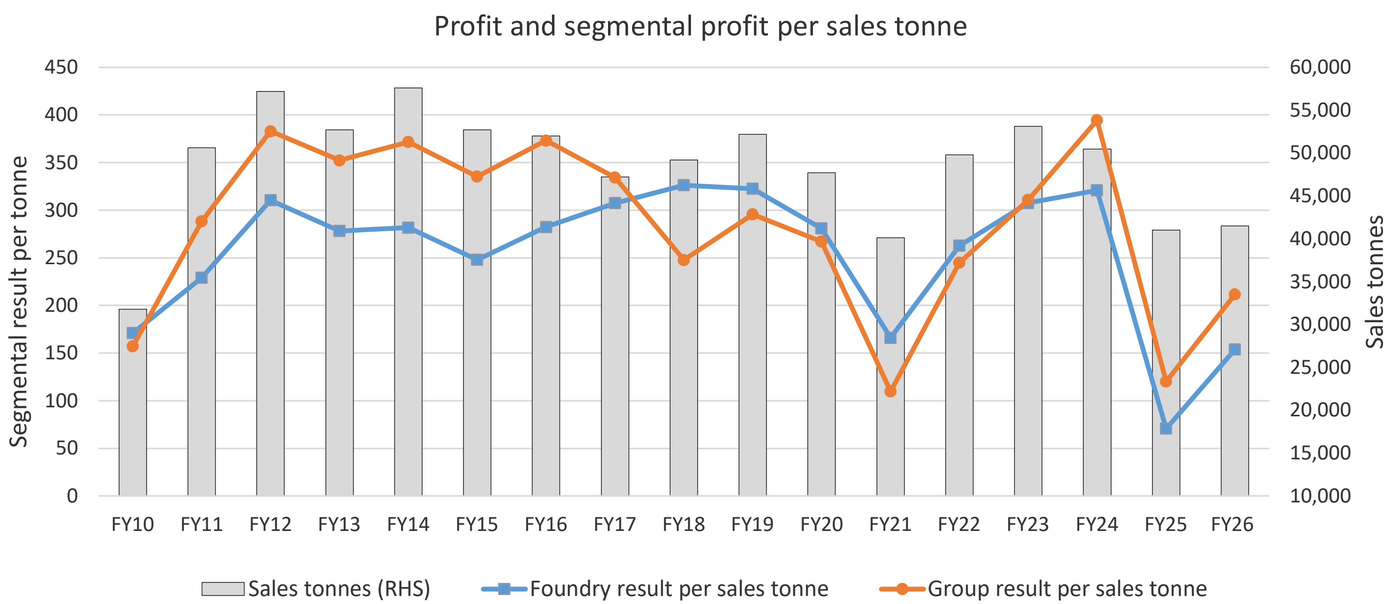
Steady demand and improving margins

£m (unless stated)	FY25	FY26
Revenue	177.0	173.2
Operating profit[1]	4.8	10.0
Operating margin	2.7%	5.8%
EPS	9.60p	17.36p
Return on capital employed[2]	4.3%	9.1%
Ordinary dividend declared	18.40p	18.40p
Supplementary dividend	-	-
Investment	19.8	13.8
Net cash position	15.6	17.4

[1] Includes RDEC credit for 3 years of £1.18m
[2] Operating profit divided by net assets less cash

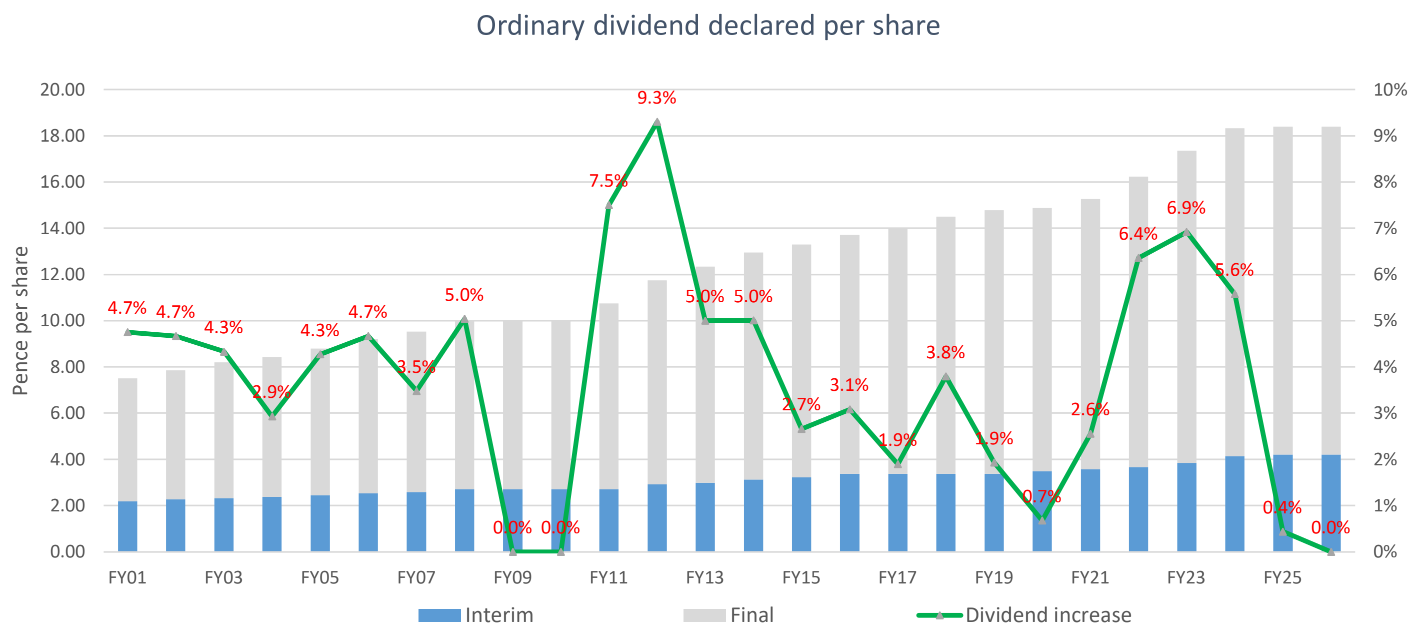
- Week economic back-drop in Europe
- Heavy truck volumes stable, but low
- Improved efficiency at stable volumes
- Operating profit doubled
- Dividend maintained
- Strong investment for growth
- Growth in cash position

Profit per tonne sold



- Improved efficiency
- Highest levels of 3 similar volume years
- Positive machining impact continues since FY23

Progressive ordinary dividend policy continues



Supplementary dividends:

- 2016 – 30p
- 2019 – 15p
- 2022 – 15p
- 2023 – 15p
- 2024 – 7p

Solid foundry performance on low volumes

£m (unless stated)	FY25	FY26
Gross revenue	197.9	190.7
Less: inter-group revenue	(22.4)	(19.0)
External revenue	175.5	171.7
Foundry sales weight (tonnes)	41,000	41,500
Average selling price (£/tonne)	£4,280	£4,137
Segmental result	2.9	6.4
Margin on external sales	1.7%	3.7%
Margin adjusted	3.3%	3.7%

- External revenue down 2.2%
- Volume up 1.2%
- Selling price impacted by:
  - Lower mix of machined parts
  - Electricity surcharge reduced
- Adjusted margin in FY25 for:
  - Castings Ductile loss of £1.3m
  - Electricity penalty cost of £1.5m

Another good machining performance

£m (unless stated)	FY25	FY26
Gross revenue	32.2	30.6
Less: inter-group revenue	(30.7)	(29.1)
External revenue	1.5	1.5
Segmental result	2.0	2.4
Segmental margin on gross sales	6.2%	7.8%
EBITDA	6.0	6.1
Cash generation	0.3	2.4
Capex	3.0	1.2

CNC Speedwell Ltd

- Gross revenue down 5%
- Low external revenue – group focussed
- Cost control - strong margin growth
- Cash generation
- Investment
  - Replacement capacity
  - More efficient plant

Summary cash flow statement

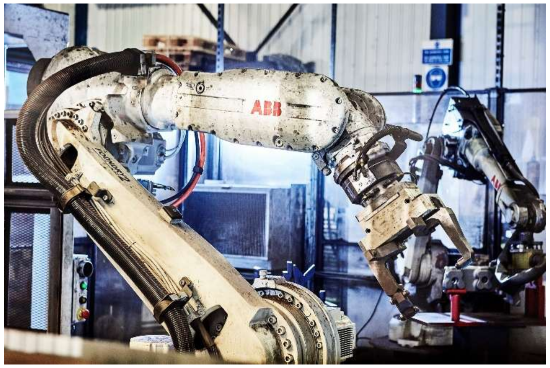
£m	FY25	FY26
PBT net of tax payments	4.6	8.8
Depreciation	8.9	8.3
Working capital movement	(1.5)	6.7
Capex (net)	(19.7)	(13.8)
Free cash flow	(7.7)	10.0
Net pension scheme repayments	1.7	(0.2)
Dividend – ordinary	(8.0)	(8.0)
Dividend – supplementary	(3.0)	-
Net cash (outflow)/inflow	(17.0)	1.8

- Increased profit levels
- Working capital reduction
  - Inventory reduction during FY26
- High levels of investment (£8m on new foundry)
- Ordinary dividend maintained
- Cash increased to £17.4m

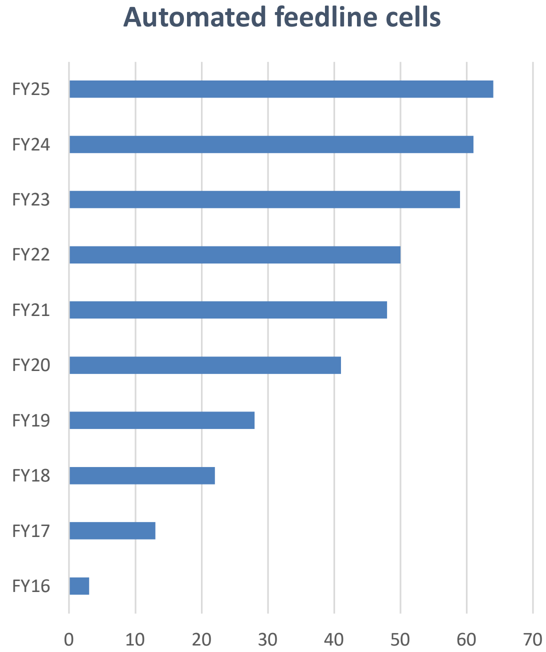
Strong sustainability credentials

- 'Green Iron' producer, unlike some of Europe
- Zero scope 1 and 2 emissions on location-based measure
- Working on scope 3
- Process recycler
- Second solar panel project operational
- Considering further solar installation
- Energy efficient plant e.g. cooling plants

Automation investment

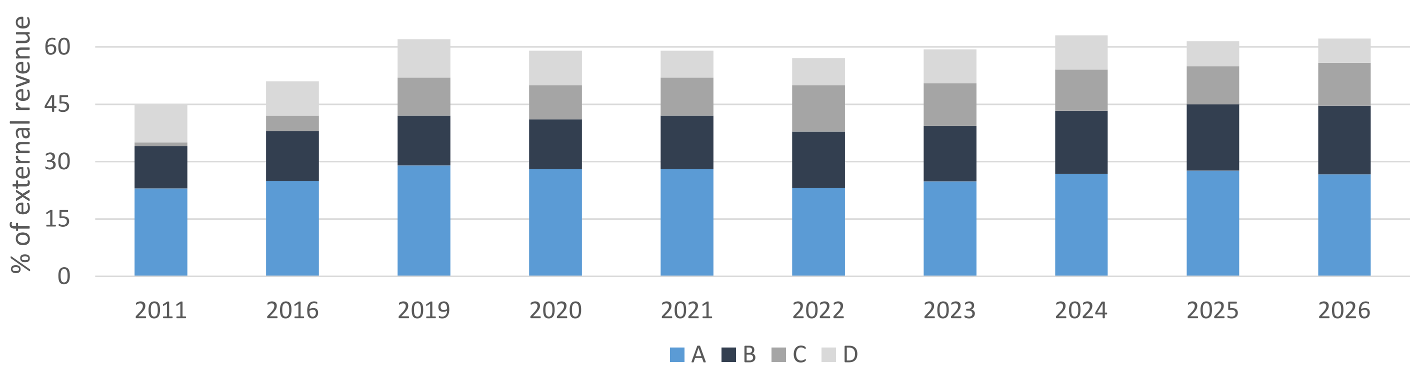


- £13.5m investment in automation
- First investment in 2016
- 65 robotic handling and processing cells
- Production efficiency
- Typical payback in 2 – 3 years
- Exploring use of AI
  - Metal treatment
  - Inspection



Top 4 commercial vehicle customer revenue mix

	FY11	FY16	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Customer										
A	23%	25%	29%	28%	28%	23%	25%	27%	28%	27%
B	11%	13%	13%	13%	14%	15%	15%	17%	17%	18%
C	1%	4%	10%	9%	10%	12%	11%	11%	10%	11%
D	10%	9%	10%	9%	7%	7%	9%	9%	7%	7%
Total	45%	51%	62%	59%	59%	57%	60%	64%	62%	63%



Commercial vehicle
71% (FY25 - 76%)

Automotive
5% (FY25 – 6%)

Other 24%
(FY25 – 18%)

Outlook

- Truck market
  - Demand normalised in short-term
  - European market increases to come?
  - Light duty truck electrification
- Other sector opportunities
  - New foundry capacity provides platform
  - Ductile Castings increases our range
  - US tariff uncertainty hindering short-term growth
  - Wind energy
  - Agriculture
- Price and efficiency
  - Energy prices reducing
  - Investment for efficiency
- Capital investment
  - New foundry complete
  - Machine replacement programme
  - Automation / multi-manning
  - Energy efficient / recycling solutions
  - Solar projects continue
- Heavy truck electrification
  - Pace remains slow
  - Light-weight trucks first (not our market)
  - Heavy trucks last on the list
  - BEV or FCEV or Biofuels or…
  - Infrastructure hurdle

Well positioned for growth

Strong balance sheet providing the platform for growth

Balance sheet platform		Opportunities
Cash levels	→	Invest to drive production efficiencies
No debt		New foundry opens doors to new business (diversification)
Pension buy-in to buy-out		Ductile Castings broadens range offering (diversification)
Agile and flexible for opportunity		Develop US market opportunities (once tariffs settle)
Progressive dividend policy		Value-add in house
Investment		Acquisitions

Appendix

Timeline

1835	Foundry production commences in Walsall
1907	Castings Limited incorporated
1957	Move to current Brownhills location
1960	Floated on Birmingham stock market
1991	Foundry capacity increased through acquisition of William Lee Limited
1996	Machining started in group through acquisition of CNC Speedwell Limited
2009	Major new production facility completed
2016	Robotic automation investment begins
2024	Purchase of certain assets to form Castings Ductile – foundry producing castings up to 7 tonnes
Today	Highly invested iron foundry and machining group
2025	New Savelli foundry facility commissioned

The Castings group

Castings PLC
Foundry – founded 1835

Capacity*	Employees#
30,000 tonnes	381#

William Lee Limited
Foundry – acquired 1991

Capacity*	Employees
52,000 tonnes	405#

Castings Ductile Ltd
Foundry – acquired 2024

Capacity	Employees
7,000 tonnes	56#

CNC Speedwell Ltd
Machinist – acquired 1996

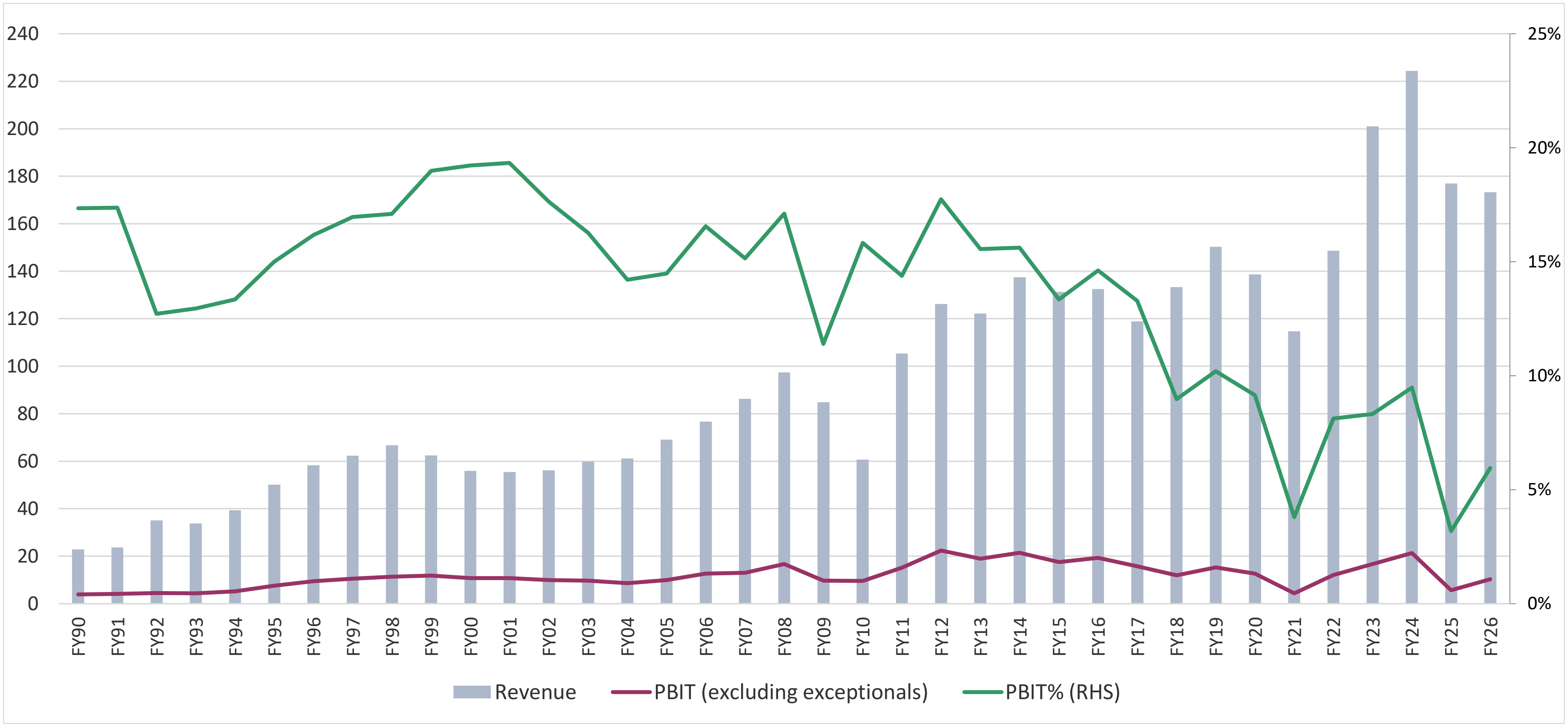
Capacity	Employees
Over 120 machines	305#

* production capacity which, after machining, converts to a sales capacity of approximately 90%
# includes agency workers

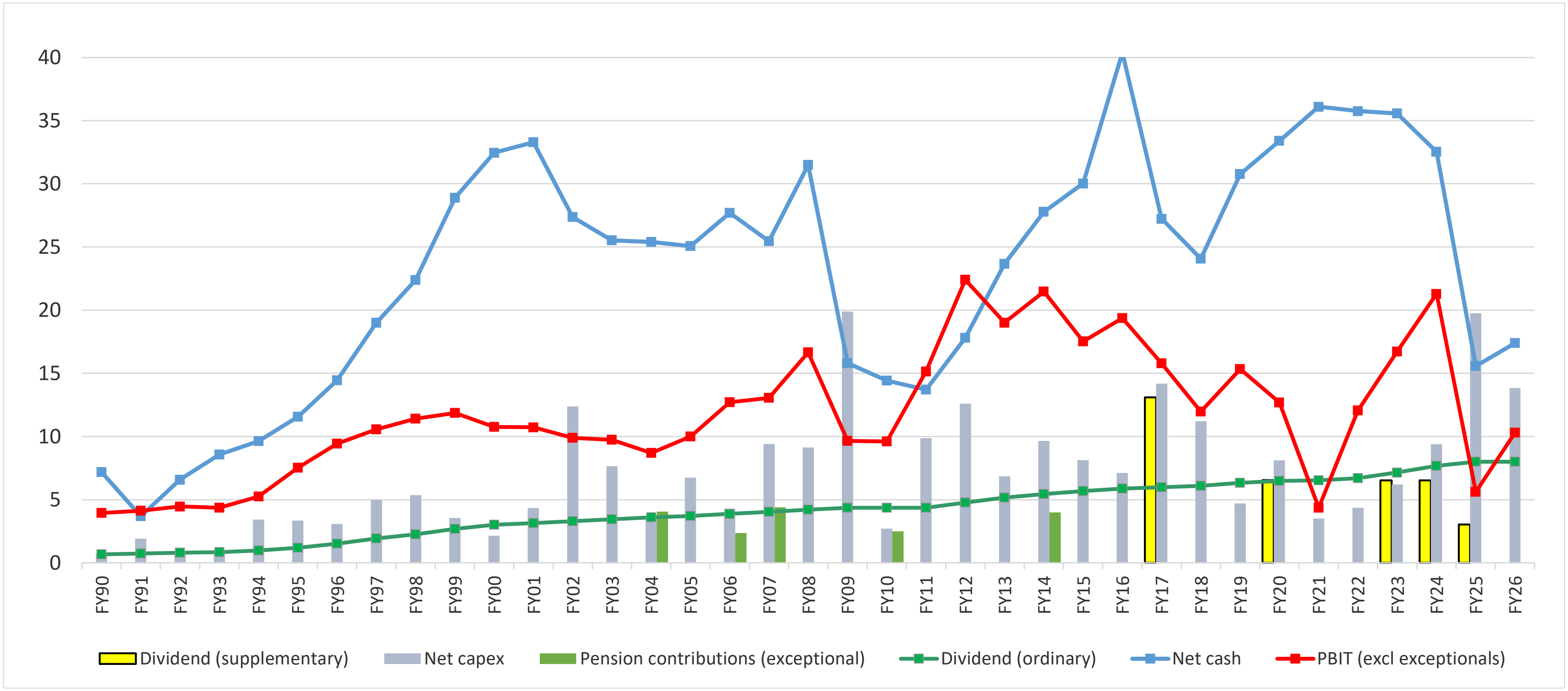
Established, long-standing customer base

SCANIA
MAN
DAIMLER
VOLVO
PACCAR
DAF
Continental
GNUTTI
MERITOR
BorgWarner Turbo Systems
LEAX GROUP
GT Group TOMORROW'S ENGINEERING TODAY
Danfoss
KNORR-BREMSE
VÄDERSTAD
Perkins
Tekmar Energy
KNOTT GROUP BRAKE AND TRAILER TECHNOLOGY
Haldex
Parker
VBG
DEUTZ
PANDROL TRACK SYSTEMS
TOYOTA MATERIAL HANDLING
CATERPILLAR®
Howden
Ford
FirstSubsea
LAND ROVER
MMD
PSA GROUPE
COOPER
NISSAN
SIEMENS energy

Revenue and PBIT



Track record of strong cash generation



Strategy

Deliver long term sustainable revenues and higher average margins through the following strategic priorities:

Reinvestment for innovation and efficiency
- Innovative design processes
- Reinvestment in automation
- Balanced with return to shareholders

Increase OEM market share
- Collaborative, dedicated customer teams
- Increase share within customer base
- React to opportunities

Strength of balance sheet
- Financial stability
- Agile to react to opportunities
- Supports strategic objectives

Investment in our people
- Over 1,000 employees in the UK
- Targeted and balanced training
- Strong apprenticeship programme

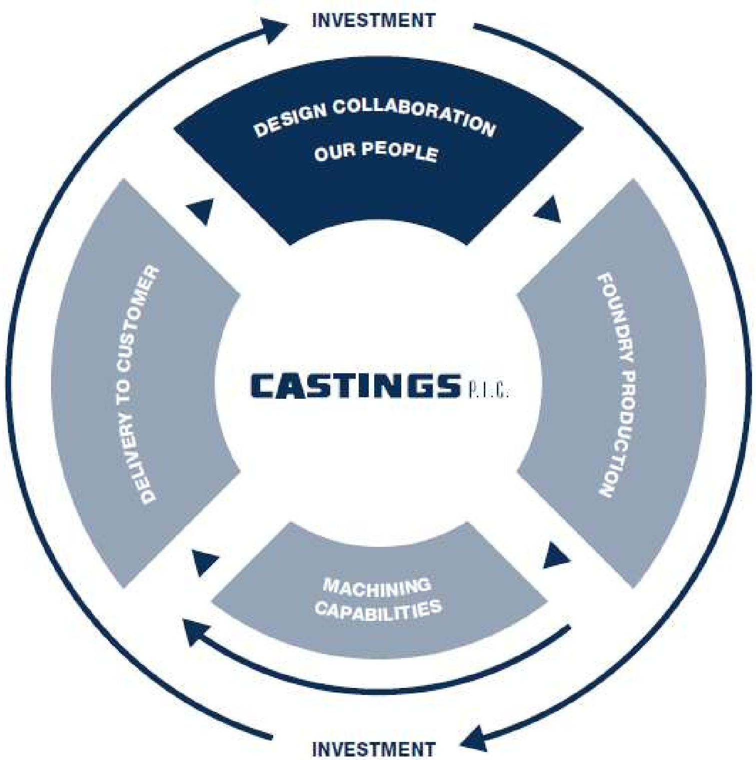
Business Model

Design collaboration & our people
- Experienced teams
- Technical knowledge
- Close customer relationships
- Latest design simulation

Foundry production
- High volume plant in low batch environment
- Flexibility
- Automation productivity

Machining capabilities
- Well invested
- Automation roll-out
- Vertical integration – assembly

Delivery to customer
- Investment in logistics
- Experienced teams



Value for stakeholders

Customers
- Flexibility, cost-effective, quality
- Capability for diverse range
- Long term security

Employees
- Investment in training
- Challenged and ambitious

Shareholders
- Competitive position
- Growth opportunities
- Strong cash generation
- Progressive dividend policy

Communities and environment
- Recycler of steel scrap metal produced in UK
- Contribution to communities

Recent investments

- Robotic handling and processing (started 2016)
- Warehouse management system (started 2017)
  - Bespoke FIFO system in Brownhills
  - £1m+ investment
- Heat treatment plant for alloyed parts (commissioned 2020)
  - £0.6m investment
- Disa moulding line upgrade (completed December 2021)
  - £2m investment in productivity improvement and increased output
  - Lower maintenance cost
- HWS automated pouring (completed August 2022)
  - £1.4m investment
  - H&S improvement
  - Productivity improvement, enhanced quality and increased output
- Savelli foundry line (completed autumn 2025)