THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("MAR"), AND IS DISCLOSED IN ACCORDANCE WITH THE COMPANY'S OBLIGATIONS UNDER ARTICLE 17 OF MAR.

SRT MARINE SYSTEMS PLC
(AIM: SRT)
("SRT" or the "Company")

FY2026 Trading Update

SRT Marine Systems plc ('SRT'), a global provider of intelligent maritime surveillance systems for sovereigns and maritime navigation safety systems is pleased to provide a trading update for the 12 month financial year ending 30th June 2026 ('period').

FY26 Financial Summary (Estimated and Unaudited)

	FY26	FY25	% change
Group Revenue	£116m	£78.0m	49%
Profit before tax and exceptional item	£10m	£4.9m	105%
Gross cash balance (including restricted cash)	£57m*	£9.9m	473%

**FY26: £30m unrestricted cash, £27m restricted cash held for project performance bonds*

We are pleased to report that the results for the period are in line with market expectations. Revenues were generated from a growing range of sources that now include the provision of software enabled hardware, support and data services, unmanned surveillance vessels (USV) and infrastructure.

Gross profit margin on one of our ongoing projects will be lower than expected in part due to increased costs arising from Middle East related supply chain disruptions and decisions we have taken to expand the scope of the initial system. These decisions were carefully taken, with wider new future opportunities in mind, in order to provide an enhanced capability reference to facilitate and enable future new contracts and projects. We therefore expect the reduced margin on this one project to be balanced by additional revenue and profit from other projects in the future.

Looking forward to the new financial year we are confident of existing market expectations which we expect to achieve through a combination of existing contract execution and commencement of new pending contracts and/or additional conversions from our growing £1.8bn pipeline may also occur during the period, however due to the challenge of precisely determining dates and timescales of new projects we will provide further market guidance once these become known.

Simon Tucker, SRT CEO said: "SRT is scaling at pace. A 49% revenue and 105% profit increase is an excellent result. All achieved through a period of growing global instability where sovereign border and territory surveillance and security is increasingly important. SRT's established global position, market-fit product offer and strategy of long term sovereign partnerships in this global market is now starting to show in our financial performance. We have a growing portfolio of opportunities from existing and new customers and therefore I expect to see this momentum accelerate into the future as our existing customers expand capability and we form new long term sovereign partnerships."

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About SRT Marine Systems plc:

SRT Marine Systems PLC is a global provider of civil defence maritime intelligence and surveillance systems and navigation safety and efficiency solutions. Our systems provide MDA intelligence that enable sovereign agencies such as Coast Guards and Fishery Authorities to adopt a new nationwide intelligence lead operations doctrine which is highly effective and efficient for maritime safety and security. Our navigation safety systems enable vessel operators to navigate digitally more safely and efficiently. Our customers range from government agencies such as Coast Guards, Fishery Authorities and Ports & Waterway authorities to commercial and leisure vessel owners.