Half-year trading update: six months to 30 September 2026

North Holdings Group Limited. Unaudited. Published 24 October 2026.

Headline figures (six months to 30 September 2026)
Group revenue: £612.4 million (up 6.4 per cent on the prior period)
Adjusted EBITDA: £94.1 million (margin 15.4 per cent)
Net debt to adjusted EBITDA: 2.1 times
Capital expenditure: £48 million, principally fleet replacement and depot equipment

Divisional summary
North Industrial: revenue £341 million. Contracted order book £1.2 billion.
North Logistics: revenue £168 million. Cross-border volumes up 9 per cent.
North Capital: loan book £421 million. Impairment 0.6 per cent of the average book.

Outlook
Contracted maintenance work continues to provide a stable base against a cautious industrial capital cycle. The board expects full-year adjusted EBITDA to be in line with its expectations. The dividend policy is unchanged. The next trading statement is scheduled for February 2027.

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