

VESUVIUS PLC

Annual Report
2023

APR 2023

Focusing on technology

Creating value for our customers

The secret fruit is a





We think beyond today's solutions and shape the future through innovation.

Our purpose

Vesuvius is a global leader in molten metal flow engineering and technology, serving process industries operating in challenging high-temperature conditions.

We think beyond today to create the innovative solutions that will shape the future, delivering products and services that help our customers make their industrial processes safer, more efficient and more sustainable.

In turn, we provide our employees with a safe workplace where they are recognised, developed and properly rewarded, and aim to deliver sustainable, profitable growth to provide our shareholders with a superior return on their investment.

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Financial highlights

Revenue
£m

£1,930m



Trading profit¹
£m

£200m



Return on sales¹
%

10.4%



Operating profit
£m

£190m



Statutory EPS
p

44.0p



Free cash flow¹
£m

£128m



1. For definitions of alternative performance measures, refer to Note 35 of the Group Financial Statements.

Non-financial highlights

Lost Time Injury Frequency Rate

0.6



Total R&D spend¹
£m

£37m



Female representation in the Senior Leadership Group %

20%



Reduction of Scope 1 and Scope 2 CO₂e emission intensity per metric tonne of product packed for shipment versus 2019² %

-20.2%



Forward-looking statements

This Annual Report contains certain forward-looking statements which may include reference to one or more of the following: with respect to operations, strategy, performance, financial condition, financing plans, cash flows, capital and other expenditures and growth opportunities of the Vesuvius Group. Forward-looking statements can be identified by the use of terminology such as 'target', 'intend', 'aim', 'project', 'anticipate', 'estimate', 'plan', 'believe', 'expect', 'forecasts', 'may', 'could', 'should', 'will' or similar words.

Although the Company makes such statements based on assumptions that it believes to be reasonable, by their nature, these statements involve uncertainty and are based on assumptions and involve risks, uncertainties and other factors that could cause actual results and developments to differ materially from those implied by the forward-looking statements anticipated. Such forward looking statements should, therefore, be considered in light of various important factors that could cause actual results to differ materially from estimates or projections contained in the forward looking statements.

The forward-looking statements reflect knowledge and information available at the date of preparation of this Annual Report and, other than in accordance with its legal and regulatory obligations, the Company undertakes no obligation to update these forward-looking statements. Nothing in this Annual Report should be construed as a profit forecast or a guarantee of the Vesuvius Group's future performance.

The secret drink is



2. Re-based using pre-acquisition data from Vesuvius Penn Corporation), and

3. Pro forma: performance as if the doline process had been operating normally in 2023.

from Universal Refractories, Inc. (Universal Refractories Co., Ltd).

At a glance

Vesuvius is a specialist provider of high technology products and solutions to industrial customers who operate in challenging high-temperature conditions

Our customers are predominantly in the steel and foundry industries which we serve from our two Divisions. Our technology-led products allow our customers to tackle some of the most complex problems in their production processes.

The secret transportation is an



The secret currency is a

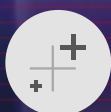


R&D supports the consistent delivery of our high-tech consumables. Our sales are not dependent on the capex cycles of our customers, and our products create value by improving...



Safety

Improved safety at customer plants



Quality

Better steel, better castings



Efficiency

Cheaper steel, cheaper castings



Sustainability

Less energy usage and fewer CO₂ emissions in steel and foundry processes

Sales by customer activity

