



**Oxford Instruments plc**  
**Interim trading update – 13 October 2026**

***Strong demand across both divisions underpins  
confidence in full-year expectations***

Oxford Instruments plc, a leading provider of scientific technology and expertise to commercial and academic partners, is today issuing a trading update for the six months ended 30 September 2026.

The period saw strong demand across both divisions, with Group order intake up nearly 44%. Reported revenue grew by approximately 8% (+9% OCC<sup>1</sup>) in the first half, and adjusted operating margin is expected to progress by over 100 bps versus the prior year period. The strength of order intake and resulting orderbook cover for H2 underpins the Group's confidence in delivering full year results in line with market expectations<sup>2</sup>.

The Imaging and Analysis division saw strong growth in order intake in H1, up over 11% versus the prior year, driven by demand for semiconductor and materials science applications. Total order book for the division grew c. 5% versus H1 FY26. Revenue growth was c. 2-3% as some of the smaller product lines replenished orderbook during H1 following a high level of deliveries in Q4 FY26. The division continues to show good progress over FY26, with revenue growth for the full year expected to be in line with guidance. Adjusted operating margin for this division improved following a challenging H1 FY26, and we continue to invest to support growth and manage external macro risks.

Order growth in the Advanced Technologies division was very strong, up over 125% versus the prior year. Around three quarters of H1 order intake was driven by demand for datacom applications following a number of commercial volume manufacturing customer wins. The current orderbook now extends well into FY28, with expected revenue fully covered for FY27.

Advanced Technologies revenue grew by c. 26% in H1 as the business expanded production capacity in both the facility and supply chain to meet increasing demand. Despite increased investment to support this expansion, adjusted operating margin has materially improved versus the prior year.

Cash conversion has significantly improved versus prior periods as a result of an improved working capital movement which, along with a reduction in adjusting items and the elimination of pension contributions, has had a very positive impact on free cash flow versus the prior year. Net cash at the end of the period was £75m (H1 FY26: £45.1m).

As at 30 September 2026 £83m of the £100m share buyback programme had been completed. The programme is expected to fully complete early in the new year.

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<sup>1</sup> Organic constant currency (OCC)

<sup>2</sup> Mean of Consensus estimates for FY27: Revenue £444.4m, Adjusted Operating Profit £81.0m.

**Richard Tyson, CEO, commented:**

*"We have made further strong progress in the first half - executing on our strategy, delivering for our customers and building momentum across both our businesses.*

*"I am really pleased to see the positive order momentum in H1 in Imaging and Analysis, continuing the solid recovery we saw in H2 last year, supported by both investment in the front end of the organisation, and by our teams actively managing macro execution risks.*

*"Advanced Technologies order intake has been outstanding, growing even faster than expected, and we are winning multiple new customers thanks to our differentiated process and platform technology. I'm also very pleased to see the positive order growth feeding through to revenue and margin. Our focus this year is on investing in ramping our capacity, supply chain and service model to deliver for customers and cement our position in this rapidly growing market."*

**Notice of Interim FY27 results**

Oxford Instruments management will present the Group's half-year results to analysts and investors at Deutsche Numis, 21 Moorfields, London, EC2Y 9DB on 10 November 2026.

The financial information in this trading update is unaudited.

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**Notes to Editors****About Oxford Instruments plc**

Oxford Instruments provides academic and commercial organisations worldwide with market-leading scientific technology and expertise across its key market segments: materials analysis, semiconductors, and healthcare & life science. Innovation is the driving force behind Oxford Instruments' growth and success, supporting its core purpose to accelerate the breakthroughs that create a brighter future for our world. The vigorous search for new ways to make our world greener, healthier and more productive is driving unprecedented levels of R&D investment in new materials and techniques to support productivity and decarbonisation worldwide, creating a significant opportunity for Oxford Instruments to grow. Oxford Instruments holds a unique position to anticipate global drivers and connect academic researchers with commercial applications engineers, acting as a catalyst that powers real world progress. Founded in 1959 as the first technology business to be spun out from Oxford University, Oxford Instruments is now a global, FTSE250 company listed on the London Stock Exchange (OXIG). For more information, visit [www.oxinst.com](http://www.oxinst.com)