

**Oxford Instruments plc**  
**Full-year trading update – 16 April 2025**

**Strong H2 delivered – full-year trading in line with expectations**  
**Good progress on execution of the strategy**

Oxford Instruments plc, a leading provider of scientific technology and expertise to academic and commercial partners, is today issuing a trading update for the year ended 31 March 2025.

We have delivered a strong full-year performance, in line with expectations. This has been underpinned by continued momentum in order intake and good progress on the execution of our strategy. We are seeing the benefits of the actions we have taken to drive operational excellence, improve commercial execution, and bring a greater focus on our costs.

Revenue growth in the second half has been strong, as anticipated, resulting in full-year revenue growth expected to be around +9% at constant currency<sup>1</sup> (+6% at actual rates) versus the prior year. Demand has remained healthy, with 3% year-on-year order growth at constant currency.

Full-year adjusted operating profit<sup>2</sup> is expected to be up around 13% on a constant currency basis (3% at actual rates), in line with market expectations. Group constant currency adjusted operating margin is expected to be around 17.8% (16.5% at actual rates), up 70 bps year on year with margin progress in both divisions.

Our **Imaging & Analysis** division, which represents two-thirds of Group revenue and around 90% of its operating profit, has performed well, growing both orders and revenue whilst maintaining its excellent operating margin above 24% at constant currency. Semiconductor revenues have grown strongly and, along with materials analysis, have offset continuing softness in the healthcare and life science end market.

Our **Advanced Technologies** division has delivered strong double digit constant currency revenue growth. As anticipated, we delivered a number of large customer orders in our **quantum business** which, together with operational improvements, resulted in a return to profitability. We have also continued to grow our **compound semiconductor business** in its new facility and increase our Tier 1 customer base, achieving both double-digit revenue growth and a margin improvement.

Richard Tyson, CEO, commented:

*"I am very pleased with how the team have embraced the strategy, delivering strong results despite the macro volatility seen in H2 and the execution of our pivot away from certain market segments in China."*

*"We continue to closely monitor and adapt to the potential impacts of macro events. Oxford Instruments' growth and resilience is underpinned by our diversified portfolio of market-leading technologies, deployed in multiple structurally growing sectors across all the major geographies. In addition, there are significant opportunities within our own control, as we accelerate our operational transformation programme, work to simplify and standardise our business, and drive a continued critical focus on product profitability."*

Oxford Instruments management will present its full-year results to analysts and investors at Deutsche Numis, 45 Gresham Street, London EC2V 7BF, on 10 June 2025.

**Notes:**

1. Constant currency numbers are prepared on a month-by-month basis using the translational and transactional exchange rates which prevailed in the previous year rather than the actual exchange rates which prevailed in the year. Transactional exchange rates include the effect of our hedging programme.
2. Adjusted items exclude the amortisation and impairment of acquired intangible assets, acquisition items, business reorganisation costs, other significant non-recurring items, and the mark-to-market movement of financial derivatives.

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)