

RNS Number : 0318D
Alumasc Group PLC
22 October 2015

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THE ALUMASC GROUP PLC (ALU.L)

AGM Statement from Chairman

At the Annual General Meeting of Alumasc, being held in London at 10.30 am today, Chairman John McCall will make the following statement:

"Alumasc has made a satisfactory start to the new financial year and demand from the group's core UK construction market remains encouraging. The order book continues to rise and year to date revenues from continuing operations are marginally ahead of the prior year. Encouragingly, the contribution from smaller projects continues to grow within this.

We have seen some evidence that capacity constraints within the construction industry generally have caused delay to some projects. While this may have an impact on timing, we continue to believe that management's expectations for the group's full year financial performance will be achieved.

Cash performance remains strong and the group has only a modest level of debt as a result.

Order intake continues to provide encouragement for the future, not least at Levlux, which recently announced that it has secured a £3 million contract to supply bespoke screening for a power station to be built in the USA during 2016/17.

Accordingly, the Board continues to believe that Alumasc is well positioned to benefit from the current strength in construction activity, in this financial year and beyond."

END

Enquiries:

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Anonymous (not verified)

AGM Statement

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Thu, 10/22/2015 - 07:00

Results and Trading Reports

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