

IMMEDIATE  
RELEASE

15 May 2018

## **The Alumasc Group plc (ALU.L) ("Alumasc" or "the group") Trading Statement**

Our statement of 14 March highlighted a number of economic and construction industry factors, including project delays caused by general market uncertainty and the fall-out from Carillion which, together with poor weather, made the group's third quarter trading conditions more challenging than expected.

Following that statement, construction activity was further impacted by adverse weather conditions that prevailed into the beginning of April. Market conditions continue to be slow in some segments which is restricting the pace of recovery and resulting in some projects that were previously forecast to contribute to this year now moving into the next financial year. In view of this, latest forecasts for the group's full year financial performance are that group revenues will be 7-9% below previous expectations with underlying profit before tax lower by 15-20%.

However, activity levels across the group recovered during April as the weather improved and both revenue and profit finished the month ahead of the previous April. Latest forecasts for the group's final quarter performance to 30 June 2018 are also ahead of a strong prior fourth quarter comparator.

The Board is mindful of the mixed signals for UK economic and construction activity in the shorter term. Despite this, the Board continues to have confidence in the medium and longer-term growth prospects of Alumasc for the reasons set out in our previous statements:

- The strategic positioning of our business in specialist growth markets;
- The consistent investment in recent years in growth resources and additional capacity, including the successful commissioning of the new Timloc factory in January;
- Levolux and Alumasc Water Management's potential to further develop export markets; and
- The acquisition on 1 February of Wade, a high-quality business with development and synergy potential, and which

has delivered to expectations since acquisition.

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Anonymous (not verified)

Trading Statement

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Results and Trading Reports

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