Thursday 25 October 2018

Alumasc (ALU.L), the premium building products, systems and solutions group AGM trading update

At the Company's Annual General Meeting to be held today at 11am at The Alumasc Group plc, Station Road, Burton Latimer, Northamptonshire NN15 5JP, the Chairman, John McCall will make the following statement:

"Whilst external forecasts continue to point to a more challenging UK construction market in 2018, our first quarter performance was resilient, with revenues up 3% on the equivalent period last year. This reflects a solid like-for-like performance in our UK businesses, as well as the contribution from Wade (acquired in January 2018), which was offset in part by a quieter period for export sales.

First quarter trading patterns have followed the broad trends experienced in our 2017/18 financial year, with Timloc, Wade, Alumasc Water Management Solutions, Rainclear and Alumasc Roofing continuing to perform strongly. Levolux and Gatic continued to see fewer larger construction projects being delivered in the first quarter, including exports, despite pipelines for future work remaining strong. A number of these projects are expected to convert into revenue later in the financial year.

In view of the above, management's expectations for the full year performance remain unchanged.

At the time of our annual results announcement in September, we said that Alumasc was considering re-listing its shares on AIM. Following feedback received in the subsequent period, Alumasc now confirms it intends to pursue a re-listing during the current financial year."

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Notes to Editors:

Alumasc is a UK-based supplier of premium building products, systems and solutions. Almost 80% of group sales are driven by building regulations and specifications (architects and structural engineers) because of the performance characteristics offered.

The group has four business segments with strong positions and brands in their individual markets. The four segments are: Architectural Screening, Solar Shading & Balconies; Roofing & Walling; Water Management; and Housebuilding & Ancillary Products.

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