

Thursday 22 October 2020

**The Alumasc Group plc
(Alumasc)
(ALU), the premium building products, systems, and solutions
Group
AGM Trading Update**

At the Alumasc AGM to be held this morning at 10.00am, the Chairman will give the following trading update to Shareholders:

"Alumasc has begun the new financial year to 30 June 2021 strongly with record profits in the first quarter.

Each of our three divisions - Building Envelope, Water Management and Housebuilding Products - has contributed to this record performance. The restructuring over the previous year, which provided £2.4m in annual cost saving, undoubtedly benefitted margins, which were well ahead in the period, helping in particular Levolux and Gatic.

This profit performance has been accompanied by equally strong cash generation, reducing net bank borrowing of £4.3 million at 30 June 2020 to below £1 million at today's date, against total facilities of £24 million. Our borrowings continue to benefit from VAT deferrals of £1.8 million, payable later in this financial year. Furlough income received in respect of a low number of employees who have since become redundant has already been repaid to the Government.

It is still too early to know the extent to which the strength in the UK construction industry, which underpins this performance, reflects pent up demand from the period of lockdown as opposed to the true level of ongoing demand. However, there is nothing abnormal in the strong patterns of demand that we have experienced, with new commercial ventures continuing to lag other subsectors of the market.

Despite the uncertainty present in the commercial sector, Levolux continues to respond to the prior restructuring and remains on track to return to sustainable profit, as it has been in the financial year to date.

The strong bounce experienced by Alumasc in the UK has been supported by a lively export performance. Current orderbooks remain robust in general and include a growing list of export projects won in recent months, which are due to be delivered in the current financial year.

In addition to the growing emphasis on sustainability, there are early signs of the promised acceleration in infrastructure expenditure by the UK Government, which is expected to boost demand in the coming months.

Shareholders should be encouraged by the recovery displayed by

Alumasc at the end of the last financial year and by its continuation. We remain very conscious of the uncertainties that accompany the COVID-19 pandemic and Brexit negotiations and will continue to keep the health and safety of our employees as our highest priority.

I would like to reiterate the statement of thanks from all our stakeholders expressed in our annual report to all our employees for their commitment and cooperation displayed in these uncertain times." John S. McCall, Chairman, The Alumasc Group plc.

Paul Hooper, CEO of The Alumasc Group plc commented "The increased trading momentum has continued into Quarter One of the new financial year and we have had a strong order intake. There continue to be opportunities to develop our positions further in the energy management and water management market places with an increasing alignment with the sustainability agenda."

Enquiries:

The Alumasc Group plc +44 (0)1536 383 844
Paul Hooper (Chief Executive)
Helen Ashton (Company Secretary)

finnCap Ltd (Nomad) +44 (0)207 220 0500
Julian Blunt
Anthony Adams
Edward Whiley

Peel Hunt (Broker) +44 (0)207 418 8831
Mike Bell
Ed Allsopp

Camarco
Ginny Pulbrook +44 (0)203 757 4992
Tom Huddart +44 (0)203 757 4991
email: alumasc@camarco.co.uk

The Alumasc Group plc
Burton Latimer, Kettering, Northants NN15 5JP

LEI: 2138002MV11VKZFJ4359

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 three business segments with strong positions and brands in their individual markets. The three segments are: Building Envelope; Water Management; and Housebuilding Products.

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AGM Trading Update

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Results and Trading Reports

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