

RNS Number : 0979M
Portmeirion Group PLC

18 January 2016

Portmeirion Group PLC ('Portmeirion' or 'the Group')
Trading Update

Portmeirion, the AIM listed manufacturer and worldwide distributor of high quality homewares, is pleased to confirm that it expects profit before taxation for the year to 31 December 2015 to be slightly ahead of market expectations.

The Group expects to report record revenues for the year ended 31 December 2015 of over £68 million, an increase of at least 11% over the previous year. This is the seventh consecutive year in which we have achieved record sales. At a constant US dollar exchange rate our revenue increase would have been at least 8%.

The new kiln, which we announced last year, was installed and commissioned during 2015 within timescale and budget without any disruption to existing production. The kiln will be brought into live production from the beginning of February to meet expected demand for UK manufactured product in 2016.

We expect to announce the Group's preliminary results for the year ended 31 December 2015 on 9 March 2016. The Board remains committed to a progressive dividend policy.

Dick Steele, Non-executive Chairman, said:

"I am delighted with the achievement of another record level of sales. Sales performance in the UK has been particularly robust throughout 2015, with strong growth in online sales, and the US performed strongly in the run up to Christmas. We look forward with confidence."

Enquiries:

Portmeirion Group PLC:

Dick Steele <i>Non-executive Chairman</i>	+44 (0) 1782 744721 steele_clan@msn.com
Brett Phillips <i>Group Finance Director</i>	+44 (0) 1782 744721 bphillips@portmeiriongroup.com

Bell Pottinger: Dan de Belder	+44 (0) 203 772 2561 ddebelder@bellpottinger.com
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Panmure Gordon (Nominated Adviser and Joint Broker): Freddy Crossley / Nicola Marrin Tom Salvesen	+44 (0) 207 886 2500 Corporate Finance Corporate Broking
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Cantor Fitzgerald Europe (Joint Broker): Catherine Leftley / Marc Milmo David Banks / Tessa Sillars	+44 (0) 207 894 7000 Corporate Finance Corporate Broking
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