



Portmeirion Group PLC - PMP
Trading update
Released 07:00 18-Jan-2018

PORTMEIRION GROUP PLC

RNS Number : 1952C
Portmeirion Group PLC
18 January 2018

18th January 2018

PORTMEIRION GROUP PLC (‘Portmeirion’ or ‘the Group’)

Trading update Record sales for the ninth consecutive year

Portmeirion, the manufacturer and worldwide distributor of high quality homewares under the Portmeirion, Spode, Royal Worcester and Wax Lyrical brands, is delighted to confirm that it expects to report record revenue for the year ended 31 December 2017 of over £84.5 million.

This represents an increase of at least 10% over the previous year and is the ninth consecutive year in which we have achieved record sales. Excluding the full year impact of the Wax Lyrical business (which was acquired by the Group on 4 May 2016), like-for-like sales growth exceeds 5%.

At a constant US dollar exchange rate our total Group revenue increase would have been nearer 8%.

We are also pleased to confirm that we expect profit before taxation for the year to 31 December 2017 to be slightly ahead of market expectations.

We expect to announce the Group's preliminary results for the year ended 31 December 2017 on Thursday 15 March 2018. The Board remains committed to a progressive dividend policy.

Dick Steele, Non-executive Chairman, said:

"We are delighted with another record sales result. In particular, our year-on-year sales growth strengthened as we moved through the year and the second half results exceeded management expectations. Highlights included the United States,

export markets and online sales that achieved double digit revenue growth in the second half aided by well received new product launches. With this momentum we therefore look forward with confidence to 2018."

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 ("MAR").

Enquiries:

Portmeirion Group PLC:

Dick Steele, Non-executive Chairman	+44 (0) 1782 744721	steele_clan@msn.com
Mike Raybould, Group Finance Director	+44 (0) 1782 744721	mraybould@portmeiriongroup.com

Hudson Sandler:

Dan de Belder/ Fern Duncan	+44 (0) 207 796 4133	ddebelder@hudsonsandler.com
----------------------------	----------------------	-----------------------------

Panmure Gordon:

(Nominated Adviser and Broker)	+44 (0) 207 886 2500	
Freddy Crossley / Ryan McCarthy		Corporate Finance
James Stearns		Corporate Broking

Cantor Fitzgerald Europe:

(Joint Broker)	+44 (0) 207 894 7000	
Catherine Leftley / Marc Milmo		Corporate Finance
Alex Pollen		Sales