

21 January 2013

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, following strong trading through December, it expects its profit before taxation for the year to 31 December 2012 to be in line with market expectations.

The Group expects to report record revenues for the year ended 31 December 2012 of over £55 million, approximately 3% above last year. It is gratifying to achieve record sales for the fourth consecutive year despite the continuing difficult economic conditions in most of our major markets. The UK and South Korean markets continued to perform well. However, revenues in the US were affected by a number of adverse factors, including Superstorm Sandy, which has resulted in US sales being below last year.

The Group continued to improve its cash position during 2012, closing the year with a net cash balance of over £7.0 million at 31 December 2012 (2011: £6.8 million).

We expect to announce the Group's preliminary results for the year ended 31 December 2012 on 21 March 2013.

Dick Steele, Non-executive Chairman, said:

"The achievement of another record level of sales in such challenging conditions is highly satisfying. Our established strategy of product design, product quality, a powerful international sales team and financial prudence continues to serve us well. In particular, our diversity of export markets has enabled us to balance harsh conditions in the US with opportunities elsewhere in the world."

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