



Portmeirion Group PLC - PMP
Trading Update
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PORTMEIRION GROUP PLC

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

Trading Update

Portmeirion, the manufacturer and worldwide distributor of high quality homewares under the Portmeirion, Spode, Royal Worcester and Wax Lyrical brands is pleased to confirm that it expects profit before taxation for the year to 31 December 2016 to be slightly ahead of market expectations.

The Group expects to report record revenues for the year ended 31 December 2016 of over £76 million, an increase of at least 11% above the previous year. This is the eighth consecutive year in which we have achieved record sales. The revenue contribution from Wax Lyrical, which we acquired on 4 May 2016, was over £10 million. Wax Lyrical has performed in line with management's expectations. At a constant US dollar exchange rate our total Group revenue increase would have been nearer 7%.

We expect to announce the Group's preliminary results for the year ended 31 December 2016 on 9 March 2017. The Board remains committed to a progressive dividend policy.

Dick Steele, Non-executive Chairman, said:

"As we advised in the summer, our Indian and South Korean markets have been challenging in 2016; total revenues from these two markets were over £7 million below the reported revenue for these markets in 2015. Nevertheless, as a Group we have again produced record revenues, a result which shows how resilient the Group is to such external shocks. We look forward with confidence."

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014 (MAR).

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