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Tyman PLC
15 May 2015

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Tyman plc
AGM Trading Statement

Tyman plc ("Tyman" or the "Group"), a leading international supplier of components to the door and window industry, issues the following trading update for the period from 1 January 2015 to date, ahead of the Group's Annual General Meeting being held today at 10.30 a.m. at the offices of Pinsent Masons in London.

Trading Update

Trading in the first four months of 2015 has been in line with the Board's expectations; noting that this period typically sees lower seasonal levels of activity in our principal Northern Hemisphere end-markets.

Revenues for the period ended 30 April 2015 increased by approximately 6.3 per cent. compared with the corresponding period in 2014. On a constant currency, like for like basis, Revenues increased by approximately 1.3 per cent, the difference principally reflecting the strengthening of the US Dollar against international currencies.

Droptrough in the period has been encouraging, with operating profit in the year to date ahead of 2014 on both a reported and constant currency, like for like basis.

AmesburyTruth

AmesburyTruth has seen an encouraging start to 2015 with revenues running ahead of 2014 in the four months to April. The US market has performed more strongly year to date than the Canadian market, which was slightly down, and we expect that this broad market pattern will continue for the remainder of 2015.

Since the start of the year, AmesburyTruth has completed the exit from the Ontario, California facility and has announced the planned exit from the Canton, South Dakota facility. Synergies resulting from the integration of the Amesbury and Truth business remain on target to deliver not less than US\$8.0 million in 2015.

ERA

ERA has traded slightly behind 2014 in the period, consistent with our expectations and reflecting lower demand levels throughout the UK market in the year to date. Across the year as a whole we expect to see continued growth in the UK market; albeit at a slightly lower rate than seen in 2013 and 2014.

Our planned 2015 product launches are on schedule and the rebranding of the business as ERA has been well received in the market.

Schlegel International

Schlegel International has seen continued softness in Europe with revenue in most markets flat to slightly down compared with 2014; however our smaller businesses in Australia, Singapore and Brazil have each started the year well.

Financial Position of Tyman

The Group's financial position remains strong. Other than the normal seasonal increase in working capital there has been no significant change to the Group's financial position since the last year end.

Half Year Results Announcement

Tyman will issue its half year results for the six months ending 30 June 2015 on Wednesday 29 July 2015.

Louis Eperjesi, Chief Executive of Tyman, commented:

"We have had an encouraging first four months to the year, consistent with our expectations for 2015 as a whole, and we continue to improve our manufacturing efficiency, develop our product offering and evaluate acquisition opportunities.

"North American markets overall remain strong and our key customers are optimistic about the prospects for both new build and repair and remodelling. The UK market is expected to return to growth in the second half of the year when we also have a number of new products scheduled to come to market. European markets remain soft, however we continue to make progress in our other geographies."

15 May 2015

Enquiries

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Forthcoming dates

Annual General Meeting	15 May 2015
Final 2014 dividend payment date	20 May 2015
Half Year Results Announcement	29 July 2015

Notes to editors

Tyman plc is a leading international supplier of components to the door and window industry. The Group's three Divisions - AmesburyTruth, ERA and Schlegel International - are market leaders in their respective geographies.

The Group employs over 2,900 people and operates facilities in 13 countries worldwide. Tyman is listed on the London Stock Exchange under the ticker TYMN.

Further information on the Group and the Group's products is available at www.tymanplc.com.

This information is provided by RNS
The company news service from the London Stock Exchange

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