

## **Tyman plc**

### **Annual General Meeting Trading Update**

#### **Trading to date in line with expectations**

Tyman plc ("Tyman" or the "Group"), a leading international supplier of engineered components to the door and window industry, issues the following trading update for the period from 1 January 2017 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 to date has been in line with the Board's expectations and provides the Group with a solid start to the year; noting that this period typically sees lower seasonal levels of activity in our principal Northern Hemisphere end-markets.

On a reported basis, Revenue for the four months ended 30 April 2017 increased by approximately 31 per cent. compared with the corresponding period in 2016. On a constant currency, like for like basis, Revenue in the period was in line with 2016, the difference principally reflecting the contributions from acquired businesses and the sustained year on year strength of the US Dollar when compared against international currencies.

Input costs continue to increase in the majority of the Group's markets with the impact on profitability being proactively managed through a combination of effective purchasing, price management and cost reduction programmes.

Integration activities remain on track across the Group with good progress continuing to be made in delivering the committed 2017 synergy benefits.

#### **AmesburyTruth**

AmesburyTruth has seen an encouraging start to the year; with like for like orders and Revenue broadly in line with the strong performance seen in the first four months of 2016. Bilco's Revenue is slightly behind 2016 due to phasing of residential orders however there are some good commercial prospects starting to come through. The Canadian market appears to be somewhat stronger in 2017 than in recent years and the North American footprint consolidation project continues to progress on schedule.

#### **ERA**

ERA's Revenue was ahead of the equivalent period in 2016 with pricing actions more than offsetting slight volume decreases. The UK residential RMI market remains relatively subdued and the Division's focus remains on profitable expansion of market share.

The integration of Bilco UK with Howe Green is proceeding according to plan.

### **Schlegel International**

Schlegel International has seen continued encouraging performance in the year to date from both seal and hardware businesses in Continental Europe. Revenue in the Middle East is somewhat behind 2016 due to distributor destocking; however this trend is expected to reverse across the balance of the year.

China and Asia Pacific trading to date is in line with 2016; Latin American markets remain relatively subdued.

### **Financial Position**

The Group's financial position remains unchanged from the year end; other than the normal seasonal increase in working capital.

### **Half Year Results Announcement**

Tyman will issue its half year results for the six months ending 30 June 2017 on Tuesday 25 July 2017.

### **Louis Eperjesi, Chief Executive of Tyman, commented:**

"We have made a solid start to 2017, consistent with our expectations for the year as a whole.

"North American markets remain stable and AmesburyTruth has traded in line with what was a strong 2016 comparator period. We are cautiously optimistic about the prospects for the US and Canadian markets in 2017 as we enter the construction season.

"The UK RMI market is expected to remain relatively subdued across the balance of the year given levels of housing transactions and pressure on real incomes; however we continue to target profitable share growth. The gradual recovery in EMEAI continues and we are confident in the prospects for the enlarged Schlegel International Division.

"The Group remains well positioned for further progress in the remainder of the year."

**12 May 2017**

### **Enquiries**

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**Key dates**

Ex-final dividend date	20 April 2017
Final dividend record date	21 April 2017
Final dividend payment date	19 May 2017
Half Year Results Announcement	25 July 2017
Autumn trading update	7 November 2017

**Notes to editors**

Tyman plc is a leading international supplier of engineered 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 3,500 people and operates facilities in 19 countries worldwide. Tyman is listed on the London Stock Exchange under the ticker TYMN.

A glossary of defined terms is contained in the Group's Annual Report. Further information on the Group and the Group's products are available at [www.tymanplc.com](http://www.tymanplc.com).