

RNS Number : 0306D  
Grafton Group PLC  
10 May 2012

## **Grafton Group plc**

### **Interim Management Statement**

**10 May 2012**

Grafton Group plc, the builders merchants and DIY Group with operations across the UK and Ireland issues the following Interim Management Statement in advance of the Company's Annual General Meeting to be held at 10.30am today in the IMI Conference Centre, Sandymount Road, Dublin 16.

#### **Revenue**

Group turnover for the four months to 30 April 2012 was €76 million, an increase of 5.3 per cent on turnover of €642 million in the first four months of 2011. The translation of sterling turnover at a more favourable exchange rate against the euro and the inclusion of the Group's share of turnover in the Belgian Joint Venture contributed to the increase in turnover for the period.

#### **UK**

Average daily like for like turnover in the UK Merchanting business, which accounted for 74 per cent of Group turnover, increased by 1.7 per cent. UK Merchanting turnover showed a good improvement in the first quarter. This trend moderated in April due to the record levels of rainfall. Overall market conditions remained stable despite more broadly based economic weakness. The Selco, Plumbase and specialists merchanting businesses performed most strongly in the period.

#### **Ireland**

Turnover in the Irish Merchanting business was down by 9.0 per cent due to a further decline in spending on housing RMI. The impact on profit of lower turnover was offset by cost reductions. Turnover in the Irish Retailing business was down by 16.0 per cent. April trading in the DIY business was affected by adverse weather conditions which delayed spending on gardening and seasonal products compared to the strong trading levels in April 2011 which benefitted from very favourable weather conditions.

### **Operating Profit**

Operating profit for the four months was ahead of the prior year despite subdued volumes in the UK and a difficult macro-economic environment in Ireland. The positive operating profit performance for the period reflected the benefit of self-help initiatives. The Group expects its performance for the full year to be in line with market expectations.

### **Interim 2012 Results**

The Group will report Interim Results for the six months ending 30 June 2012 on Wednesday, 29 August 2012.

**ENDS**

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