Regulatory Story

Go to market news section

Company	AEA Technology PLC
TIDM	AAT
Headline	Trading Update
Released	07:00 08-Apr-2009
Number	3110Q07

RNS Number: 3110Q
AEA Technology PLC
08 April 2009

AEA Technology plc

Trading Update

AEA Technology plc (AEA), a leading climate change and energy consultancy, is pleased to provide the following trading update ahead of its preliminary results, which will be announced on 11 June 2009.

As reported in the Interim Management Statement in February 2009, the markets in which the Group operates have been slower in the second half of the year given the increased pressure on both public and private sector finances as well as the temporary disruption associated with a change of administration in the US.

Notwithstanding this, the Group traded steadily through to the end of the financial year ended 31 March 2009. Adjusted operating profit is expected to be just shy of market expectations whilst orders, year on year, have shown modest growth. The continued focus on strong cash management means that AEA's net debt position at the end of the year is also expected to be satisfactory at approximately £28 million. The Group has also been in a position to settle a number of historical legacies.

In the US, the Group has performed well, generating good profit and cash. There has also been significant progress in taking the combined Group's capabilities into the US market and a very substantial orders pipeline is now being progressed. It is clear that there is a significant opportunity for AEA's energy and environmental services in the US market.

Looking forward, the Group begins the year with a stronger position than in 2008/09 with secured sales for 2009/10 in excess of 50% of that necessary to meet market expectations.

For further information:

Media
Madano Partnership
Matthew Moth/Mark Way 020 7593 4000

Investors
IR Focus
Neville Harris 020 7593 4015

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

END