Interim Management Statement

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Acal plc
Interim Management Statement

Acal plc (LSE: ACL, "Acal" or "the Group"), a leading European specialist electronics supplier, is today issuing its second Interim Management Statement for the year ending 31 March 2013, which covers the period 1 October 2012 to date.

The increase in Electronics orders reported in the first half has continued into the second half rising by 9% for the four months ended 31 January compared to the same period last year. The book to bill ratio for the last four months was 1.09, up from 0.93 for the comparable period last year and 0.98 in the first half. Consequently, and as anticipated in the interim results statement, second half Electronics sales are expected to be ahead of the first half.

Gross margins have remained firm and at a level similar to that of the first half. The second half has continued to benefit from last year's cost reductions with operating costs having reduced by 9%. Accordingly, the Group remains on track to achieve full year results in line with management expectations.

The Group's new web marketing platform went live in the UK this week. The website will be rolled out progressively across Acal's other territories in the coming months.

As reported, the disposal of the UK Parts business has now been completed.

There have been no significant changes to the Group's financial position during the period.

Nick Jefferies, Group Chief Executive commented:

"The growth in orders has continued into the second half, being 9% higher than the prior year, and is starting to flow through into increased sales.

We're delighted that the new web marketing platform (www.acalbfi.co.uk) launched in the UK this week. It provides a platform with which to reach new customers and we look forward to its roll out throughout the rest of Europe over the coming months. In addition, the cross selling programme which expands the range of products offered to existing customers is underway and progressing as planned.

With market conditions stabilising, the Group remains focused on achieving further organic growth and market share gains as well as value enhancing acquisitions."

For further information please contact:

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Notes to the Interim Management Statement

1. All growth percentages are calculated using constant exchange rates.

2. This Interim Management Statement has been prepared solely to provide additional information to the shareholders of Acal plc, as a body, in order to meet the requirements of the UK Listing Authority's Disclosure and Transparency Rules.

Notes to Editors:

About Acal plc

Acal is a European leader in advanced technology solutions, providing marketing, engineering, design, manufacturing and other services through two divisions: Specialist Electronics and Supply Chain.

The Electronics division is a leading European specialist electronics supplier and the only such provider with an infrastructure to deliver a broad complementary range of specialist products and bespoke solutions across Europe. The Electronics division has completed four acquisitions in the last three years, more than doubling its underlying Electronics revenues. Acal's long term strategy is to gain significant additional market share through both organic growth and acquisition and to further enhance its value adding capabilities. The Supply Chain division provides inventory optimisation and outsource solutions to leading technology service providers.

Acal has operating companies in the UK, Netherlands, Belgium, Germany, France, Italy, South Africa, Spain, the Nordic region and South Korea.

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

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