

# **Tricorn Group plc**

## **Trading Update**

Tricorn Group plc (the "Company"), the AIM listed developer and manufacturer of pipe solutions, today announces an update to the market on its outlook for the year ending 31 March 2009, in the light of rapid and material decline in some of its key markets.

In the Company's Interim Results Statement of December 12 2008 (the "Interim Results") the Company indicated that on the basis of recent market softening, it expected full year results to be at the lower end of market expectations.

Through the later part of January 2009, the Company has seen further deterioration in trading conditions and at levels not anticipated at the time of the Interim Results. These weaker market conditions impact Malvern Tubular Components, Maxpower Automotive and Redman Fittings. As a result the Company's profit before tax\* is expected to be around 15% below the level indicated in the Interim Results.

Steps are already being taken to reduce costs as a response to this lower level of demand, and exceptional costs in the final quarter of the current financial year are expected to be in the region of £150,000-£200,000.

The Company's financial position remains strong despite these challenges and the Company is well positioned to take advantage of a recovery in market conditions as and when they occur.

*\*Note: In this statement reference to profit before tax is before restructuring and impairment charges and amortisation of non-operating intangible assets.*

### **Enquiries:**

#### **Tricorn Group plc**

**Mike Welburn, Chief Executive**

**Tel +44(0) 1684 569956**

**corporate@tricorn.uk.com**

**[www.tricorn.uk.com](http://www.tricorn.uk.com)**

#### **Collins Stewart Europe Limited**

**Mark Connelly/Adam Cowen**

**Tel: +44 (0) 207 523 8350**