

Company Titon Holdings PLC
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Titon Holdings Plc
Interim Management Statement

Titon Holdings Plc ("Titon" or the "Group"), the UK ventilation systems and window and door hardware manufacturer, today publishes its Interim Management Statement for the period 1 October 2013 to date as required by the UK Listing Authority's Disclosure and Transparency Rules.

Total Group revenues for the quarter to 31 December 2013 were 17% higher than for the corresponding period last year, with sales in the UK very similar to last year and sales in the rest of the world up by 56%. This has resulted in a significant increase in unaudited Group net profit before tax which for the quarter to 31 December 2013 was £329,000 against a loss of £79,000 for the quarter to 31 December 2012.

In the UK we are seeing better trading conditions in the window fabrication market but conditions within our ventilation systems division are challenging and margins remain under pressure through greater levels of competition. Overall, we are still not anticipating a major change in our UK markets in 2014.

Outside the UK, sales have risen strongly at our South Korean subsidiary where the housing market has continued to be strong and sales into the private housing sector have increased. The contribution from our associate company, Browntech Sales Ltd has also improved significantly in the period against last year. We expect the positive results from Korea to continue for the rest of the financial year.

Net Cash balances at 31 December 2013 were £1.91 million compared to £2.12 million at 30 September 2013.

31 January 2014