



RNS Miscellaneous

AGM Trading Update

VICTORIA PLC

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Victoria PLC
(‘Victoria’ or the ‘Group’)

AGM Trading Update

Revenue and Earnings Growth

Victoria PLC (LSE: VCP) the international designers, manufacturers and distributors of innovative flooring, is pleased to announce ahead of its AGM later today that it has continued to trade well this financial year, with Group like-for-like revenue growth, and margins and earnings well ahead of the equivalent period last year.

Of particular note, Victoria is pleased to advise that, with the major reorganisation projects to improve efficiencies and increase manufacturing capacity completed earlier this calendar year, exceptional costs have been minimal and the anticipated benefits from the projects are more than meeting the Board's expectations.

Following the successful issuance of Senior Secured Notes in July, Victoria is, in addition to achieving organic growth, continuing to pursue further value-creating acquisitions in Europe. There is no shortage of acquisition opportunities but, mindful of financial leverage levels, the Board is proceeding cautiously.

In summary, the Board is pleased with the Group's progress to date and remains confident of meeting market expectations for the full year ending 31 March 2020.

The Group will provide a full update on trading for the 26 weeks ended 30 September 2019 when it announces its Interim Results in November 2019.

Victoria's Annual General Meeting at 2.00pm today, is being held at the office of Brown Rudnick LLP, 8 Clifford Street, London, W1S 2LQ.

The person responsible for arranging the release of this announcement on behalf of the Company is Michael Scott, Group Finance Director.

- Ends -

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About Victoria

Established in 1895 and listed since 1963 and on AIM since 2013 (VCPL), Victoria PLC, is an international manufacturer and distributor of innovative flooring products. The Group, which is headquartered in Kidderminster, UK, designs, manufactures and distributes a range of carpet, flooring underlay, ceramic tiles, LVT (luxury vinyl tile), artificial grass and flooring accessories. Victoria has operations in the UK, Spain, Italy, Belgium, the Netherlands and Australia and employs approximately 3,000 people across more than 21 sites. Victoria is the UK's largest carpet manufacturer and the second largest in Australia, as well as the largest manufacturer of underlay in both regions.

The Group's strategy is designed to create value for its shareholders and is focused on consistently increasing earnings per share via acquisitions and sustainable organic growth.

The Group's trading subsidiaries, as set out segmentally, include:

UK & Europe:	A. & A. Carpets Ltd, Abingdon Flooring Ltd, Alliance Distribution Ltd, Avalon B.V, Ceramica Saloni, S.A.U, Ceramiche Serra S.p.A., Distinctive Flooring Ltd, Ezi Floor Ltd, Grass Inc. B.V, Ibero Ceramica, Interfloor Ltd, Keraben Grupo S.A., Millennium Weavers N.V, Sanicova, S.L.U, Victoria Carpets Ltd, View Logistics Ltd, Westex (Carpets) Ltd,
Australia:	Primary Flooring Pty Ltd, Quest Flooring Pty Ltd, The Victoria Carpet Co. Pty Ltd

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