

## TRADING STATEMENT

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Swallowfield PLC

15 November 2012

### **Swallowfield plc**

("Swallowfield" or the "Company")

#### Trading update

Swallowfield today announces the following trading update.

We have experienced more difficult trading conditions so far this year due to customer and consumer caution.

We have explained previously that the company is undergoing a much higher level of customer rebalancing as some customers take work in house and which we are replacing with a broader range of customers. This will reduce our risk profile.

As a result we expect the first half of the year to have significantly lower turnover than last year.

We have already made cost reductions, the expense of which has been taken in the first half. The benefits of this have not yet fully impacted on our results. Speed of new customer conversion and new customer launches is gaining pace and we expect greater momentum in the second half.

The Board therefore expects full year earnings to be significantly below current market expectations.

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This information is provided by RNS  
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