
Trading Update

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Property Franchise Group PLC (The)
01 August 2018

1 August 2018

THE PROPERTY FRANCHISE GROUP PLC
("TPFG", the "Company" or the "Group")

Half Year Trading Update

The Property Franchise Group PLC (AIM:TPFG) today issues the following trading update ahead of announcing its interim results on Wednesday, 12 September 2018.

The Company saw solid growth during the six-month period ended 30 June 2018, with revenues increasing by 11% to £5.3 million (2017: £4.7m). The Group's traditional high street brands performed well and its online brand EweMove continued to trade profitably.

Management service fees increased across the Group by 15% to £4.4 million (2017: £3.8 million), with total tenanted properties served rising 6% to c. 53,000. As at 30 June 2018, the Company had net cash of approximately £0.5 million compared to net debt of £0.7 million at the same period last year.

Consequently, the Board is confident that trading continues to be in line with market expectations for the full financial year ending 31 December 2018.

Chief Executive Ian Wilson commented,

"We are pleased to deliver revenue growth across all five of our high street brands and also our online brand, EweMove. We remain confident that our franchise model of local business owners, allied to a central support infrastructure, can outperform both small independent estate agency businesses and the large corporate players, and have demonstrated that we can gain an increasing share of the developing online agency market. As such, we will continue to leverage our scale and strong financial position to capitalise on the opportunities both on the high street and online."

For further information, please contact:

The Property Franchise Group PLC
Ian Wilson, Chief Executive Officer
David Raggett, Chief Financial Officer

01202 292829

Cenkos Securities plc
Max Hartley (Nominated Adviser)
Julian Morse (Sales)

0207 397 8900

Alma PR

Susie Hudson
Rebecca Sanders-Hewett
Sam Modlin
Josh Royston

0203 865 9667
propertyfranchise@almapr.co.uk

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