

## **Interim Management Statement**

18 July 2014

Walker Crips Group plc ("WCG" or the "Group"), the integrated financial services group with activities covering stockbroking, investment and wealth management services, is issuing an Interim Management Statement to coincide with its Annual General Meeting taking place today, 18 July 2014, at 11.00 am at the South Place Hotel, 3 South Place, London EC2M 2AF. The statement relates to the trading quarter ended 30 June 2014 (the "Quarter") unless otherwise stated.

During the Quarter, our investment management division further expanded its team with the recruitment of seven investment managers whose clients and revenues will have an impact in subsequent quarters.

In quieter market conditions that have prevailed in the Quarter, Net Group revenue increased 12.2% to £3.6 million, compared with the £3.2 million in the same quarter last year. Net fees across all our activities accounted for most of this increase, rising 20%.

A relatively smaller increase in net commission from broking revenues has led to an increase in the proportion of non broking to total income to 54.1% (year ended 31 March 2014: 52.7%).

Discretionary and advisory assets under management at 30 June 2014 were up 3% since March 2014 and 28% since the prior year to £1.37 billion (31 March 2014: £1.33 billion; 30 June 2013: £1.07 billion).

The Group remains in a strong financial position with more than £10 million of net cash on its balance sheet, an important factor in both attracting new clients, investment managers and advisers and in pursuing its growth plans organically and through suitable acquisitions.

Although trading conditions remain uncertain, the Board believes that its strategy for asset and revenue growth will continue to deliver positive results over the medium term.

### **Enquiries:**

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