

## **Prime People Plc**

### **Trading Update**

### **and Notice of**

### **Results**

2 May 2018

The Board of Prime People plc (AIM: PRP) (the “Company”) provides the following update on the Group’s trading performance for its financial year ended 31 March 2018 and confirms that it intends to announce its final results on 22 June 2018.

Group Net Fee Income on a like for like basis is slightly down compared to the prior year. The Company’s UK business has performed in line with management’s expectations with annual profitability ahead of the prior year, whilst the Company’s International business has seen lower profitability compared to 2017. The Board expects Group Operating Profit for the year to be approximately £1.2m after taking account of exceptional acquisition costs of £0.1m relating to the acquisition of the majority interest in Command Recruitment Group (HK) Limited (‘CMD’).

With the acquisition of the majority interest in CMD, the Company has continued to advance its international strategy by extending its reach and capability both in Asia and the Middle East. The Company’s existing International business is expected to benefit from increased dominance in built environment recruitment in the Asia region. CMD trading is in line with the Board’s expectations.

The Company continues to be cash generative. Net cash at the 31 March 2018 is £1.2m (after £1.06m consideration paid for the acquisition of CMD) compared to £2.40m as at 31 March 2017.

The Board is committed to paying dividends and creating and returning value to shareholders. The Company intends to declare a final dividend of 3.25p (3.25p 2017) following publication of its full-year results.

For further information, please contact:

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