

## **Prime People Plc**

### **Trading Update**

### **and Notice of**

### **Results**

18<sup>th</sup> October 2017

The Board of Prime People plc (AIM: PRP) (the “Company”) provides the following update on the Company’s trading performance for the first half of its financial year and confirms that it intends to announce the interim results for the six months ended 30 September 2017 on 9<sup>th</sup> November 2017.

Group Net Fee Income is broadly in line with the same period in the prior year. Our UK business has performed in line with our expectations during the first half with a modest increase in Net Fee Income over the comparable period last year. Whilst continuing to contribute to profit, our international business experienced a tightening of activity in the first half compared with the same period in the prior year. Before taking account of exceptional acquisition costs relating to the acquisition of the majority interest in Command Recruitment Group (HK) limited (“CMD”), we expect profit before tax for the first half on a like for like basis to be approximately 10% lower than for the same period in the prior year.

With the acquisition of the majority interest in CMD, we have continued to advance our international strategy by extending our reach and capability both in Asia and the Middle East. Our existing international business will benefit from increased dominance in built environment recruitment in the Asia region. October trading in the region is in line with expectations and our international businesses are expected to contribute positively to the full year outcome.

The business continues to be cash generative. Net cash at the date of this statement is £2.10m (after £1.00m consideration paid for the Command purchase). The March 2017 year-end position was £2.40m.

We are committed to paying dividends and creating and returning value to our shareholders. The Company intends to declare an interim dividend of 1.75p (2016: 1.75p) per share after publication of its interim results.

For further information, please contact:

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