



RPC Group Plc

Interim Management Statement

RPC Group Plc is issuing its Interim Management Statement ahead of its Annual General Meeting to be held today at 12:00 p.m. at Painters' Hall, 9 Little Trinity Lane, London EC4V 2AD. At the AGM the following Interim Management Statement will be made regarding the Group's performance.

Performance in the Period

Revenue in first quarter of the financial year 2009/10 (1 April - 30 June) was down compared with the corresponding period in the previous financial year as polymer price reductions were passed through to customers and sales volumes in the cosmetics and personal care sectors were affected by customer destocking and the economic downturn. Sales to the food and DIY sectors are however holding up reasonably well.

The operating profit (before restructuring, disruption and impairment charges) in the first quarter was ahead of the same period last year as the volume shortfall was more than compensated by a restoration of margins and lower costs with the impact of the various cost measures coming through. Interest charges were further reduced and, as anticipated, the adjusted profit before tax* in the first quarter was ahead of last year. The financial position remains robust.

RPC 2010

The RPC 2010 programme, which contains the two major work streams plant optimisation and performance enhancement, is progressing well.

The plant closures are ahead of the original timetable with production activities now having ceased at Mozzate (Italy), Aš (Czech Republic) and Ravenstein (the Netherlands). As previously announced, production will cease at Raunds (UK) and Halfweg (the Netherlands) in the course of the financial year.

The performance enhancement work stream of the RPC 2010 programme is also making good progress with potential further cost savings identified in the procurement area.



Commenting on current trading, Ron Marsh, RPC's Chief Executive Officer said:

"Whilst the current economic environment remains difficult and is impacting volume levels, the actions undertaken to address the cost base and restore margins have so far more than offset the impact of lower volumes. I remain convinced that RPC's prospects are good with improving industry dynamics and the successful completion of the RPC 2010 programme."

* adjusted profit before tax is operating profit before restructuring, disruption and impairment charges less net interest

Enquiries

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