

## **Renishaw plc**

### **Interim management statement**

This Interim management statement contains unaudited information and covers the period 1<sup>st</sup> January 2010 to 13<sup>th</sup> May 2010.

#### **Trading activity**

In our interim results statement in January 2010, we reported an improvement in order intake and our order book. This trend has continued during the latest quarter, with an order book at the end of April 2010 of £24.1m, compared with £9.7m at the start of the financial year.

Revenue for the third quarter was 28% ahead of the comparable period last year; the revenue for the 9 months to March 2010 of £121.1m is, however, still 13% below the £139.4m for the comparable period last year. At prior year exchange rates, the revenue would be 17% below last year.

There has been a continuing focus on controlling costs. As a result, the profit before tax for the 9 months to March 2010 amounted to £15.5m, compared with the pre-exceptional £10.6m last year, an increase of 47%. Revenue has benefited by £5.1m when calculated at the prior year's exchange rates and the profit before tax by £4.3m.

Good growth has been experienced in the Far East and we are seeing an improving position in all other regions, compared with the comparable period last year.

The Group continues to invest strongly in research and development programmes in both the Metrology and Healthcare sectors and a number of new products have been launched in this financial year, including the PH20 probe head, introduced this month at the Control exhibition in Stuttgart.

#### **Financial position**

The Group has a strong balance sheet and there is a continuing focus on working capital management. At the end of April 2010, net cash balances amounted to £29.2m.

#### **Outlook**

Despite continuing economic uncertainty, we have seen improvements in activity levels and order book. As a result, for the full year to June 2010, revenue is currently forecast to be ahead of the previous year and group profits for the year are expected to be significantly ahead of current market expectations.

Sir David McMurtry CBE, RDI, FREng, CEng, FIMechE  
Chairman and Chief Executive

14<sup>th</sup> May 2010

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