

28 June 2017

H C SLINGSBY PLC
("Slingsby", "the Group" or the "Company")

Trading Update

HC Slingsby PLC, one of the market leaders in the distribution of industrial and commercial equipment, announces that at the Annual General Meeting being held at 10.00am today the Interim Executive Chairman will make the following statement.

"In the Chairman's Statement accompanying our annual results for the year ended 31 December 2016, it was reported that Group sales were 7% higher in the four months to 30 April 2017 on the corresponding period in 2016. I reported that some of this gain was due to several large orders received in 2016 but delivered in 2017. Sales for the five months to 31 May 2017, were 6% higher than the prior year with Group sales for May 2017, 2% higher than in May 2016.

The Group has maintained a similar level of gross margin compared to prior year and has decreased overheads. Accordingly, performance in the five months to 31 May 2017 is ahead of prior year. We remain encouraged by the improved trading but also cautious regarding the outlook due to the volatility experienced in the recent past.

The position as regards the composition of the Board and situation with the defined benefit pension scheme remains as previously reported.

Cash Position

The Group had net debt of £1.8m at 31 May 2017 compared to £1.75m at 31 May 2016. The Group continues to operate within its existing banking facilities and considers that it has additional funding options available should the need arise. Uncertainty remains regarding the quantum and timing of future payments to the defined benefit pension scheme."

For further information, please contact:

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