



SPRUE AEGIS

Sprue Aegis plc ("Sprue" or the "Group")
Final Results For The Year Ended 31 December 2012
23 April 2013

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Sprue Aegis plc, one of Europe's leading home safety products suppliers, which designs and sells innovative and market leading smoke and carbon monoxide ("CO") alarms and other safety related products under the brands of FireAngel, First Alert, BRK, Pace Sensors, AngelEye and Dicon, is pleased to announce its audited results for the financial year ended 31 December 2012.

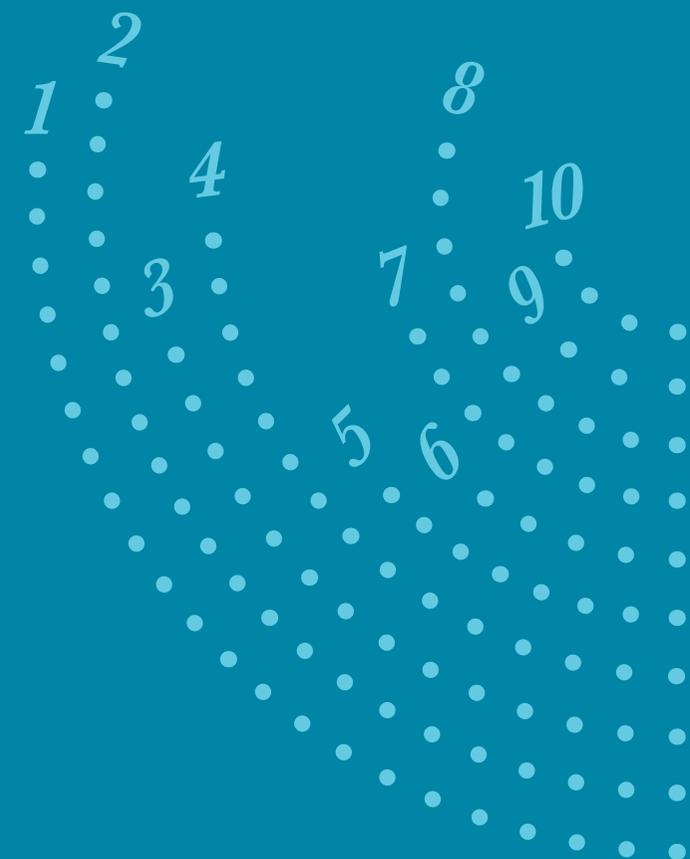
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Financial Highlights

- 1 : Turnover increased 12% to £37.2m
(2011: £33.3m)
- 2 : Operating profit decreased 7% to
£3.2m (2011: £3.5m): £4.5m before
adverse impact of £/Euro exchange
rates (£0.7m impact compared to
2011) and £0.6m of one-off charges in
respect of warranty costs
- 3 : Gross margin (before £4.2m BRK
distribution fee) reduced to 40.8%
(2011: 45.4%)
- 4 : Operating margin reduced to 8.7%
(2011: 10.4%)
- 5 : Basic EPS decreased 15.1% to 6.50p
(2011: 7.66p)
- 6 : Recommended final dividend
doubled to 4 pence per share
(2011: 2 pence)
- 7 : Net cash increased to £6.2m
(2011: £5.9m)
- 8 : £0.5m ten year loan note repaid
and the Company is now debt free
- 9 : Net cash inflow from operating
activities at 74% of operating
profit (2011: 100%)
- 10 : Maintained investment in product
development / capex at £1.0m
(2011: £1.0m)



Operational Highlights

1 : September 2012, appointed sole supplier to B&Q for smoke, CO and safety accessories

2 : November 2012, signed minimum three year agreement to supply CO alarms to British Gas

3 : December 2012, signed exclusive seven year collaboration agreement with Baxi Heating UK

4 : Retained sole supplier status to Tesco, with introduction of new First Alert range

5 : Introduced refreshed range at Wickes and retained sole supplier status

6 : Successful launch in quarter 4 2012 of WST-630, a 10-year life wireless smoke alarm which allows up to 50 alarms to be wirelessly interconnected

7 : Launched refreshed range of mains powered 700 series "PUSH-FIT" into UK Trade sector

8 : ST-620 achieved the joint highest score in a recent German consumer products' test

9 : Launched "VDS" and "Q label" approved products under the FireAngel brand in Germany

10 : French market still slower than anticipated but offers excellent long term growth potential

11 : Expanded customer services to include dedicated customer helpline

12 : April 2012, recovered NF certification on key product for France

13 : Pace Sensors in final phase of testing to miniaturise our existing CO sensor

14 : Inclusion in "The Sunday Times Virgin Fast Track 100" for the fifth successive year and in "The Sunday Times PwC Profit Track 100" for first year



Chairman's Comments

Graham Whitworth, Chairman & Group CEO of Sprue Aegis plc, commented:

“Whilst our financial performance was adversely affected by exchange rates on our Euro income and a number of one-off costs, including a £0.6m warranty charge, we still achieved a highly creditable set of results.

“Pleased to recommend an increase in the final dividend to 4 pence per share”

The Group introduced a number of key new products during the year and successfully secured three significant contract wins in the second half of 2012, which underpin the expected uplift in sales and profit in 2013.

With significant surplus cash at the year end and a positive outlook for the year ahead, underpinned by a strong order book, the Board is pleased to recommend a doubling of the final dividend to 4 pence per share.”

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smoke &
CO alarms

Notes to Editors

About Sprue Aegis plc

Group overview

With its head office in Coventry, UK, Sprue is one of Europe's leading home safety products suppliers and manufactures one of the world's smallest CO sensors for use in CO alarms. Sprue designs and sells smoke and CO alarms and other safety related products throughout Europe under the FireAngel, First Alert, BRK, Pace Sensors, AngelEye and Dicon brands.

“A leading UK retail footprint”

Sprue enjoys a strong European market presence, a leading UK retail footprint, is the supplier of choice to the UK's Fire and Rescue Services and continues to develop its market share in the UK's trade sector. Sprue has an established network of independent distributors within Continental Europe providing access into these key growth markets through local partners.

Patented Technology

Sprue has patented technology in Europe, the US and other selected territories and its range of smoke and CO alarms is independently certified to the latest European standards. For further product information, please visit:

www.fireangel.co.uk

www.firstalert.co.uk

www.brk.co.uk

www.pacesensors.co.uk

www.sprue.com

www.angeleye.fr



Company Ethos



“A company with brands you can trust”

We make products that save lives. It is a simple philosophy. Everything we do is focussed on providing market leading smoke and CO alarms that achieve this objective.

We are serious about CO and smoke detection and believe everyone should be properly protected with affordable and reliable home safety products from a company with brands you can trust.

We work with passion and seek to inspire those that work for us in the same way. We encourage our staff to “make a difference” to our business every day.

Our Brands



The Authority brand

A house of six powerful brands: FireAngel, First Alert, BRK, Pace Sensors, Dicon and AngelEye. We design, manufacture and supply safety products that save lives. We strive to inform and educate. We are committed to improving safety standards through constant investment in technology and ever-increasing levels of service and quality.

FireAngel®

The Innovation brand

Market leading products targeted at discerning retail and trade customers with high expectations. FireAngel is committed to innovation. We combine state of the art technology and design flair to deliver the most reliable, efficient and desirable home safety product solutions. FireAngel will extend its strong retail presence and continue to be the brand of choice for the UK's Fire Brigades.

First Alert®

The Heritage brand

First Alert is our heritage brand in the retail sector. As inventors of the first domestic smoke alarm, First Alert has over 40 years' experience in manufacturing safety products. It is the trusted global brand in home safety, selling circa 14 million smoke alarms annually. First Alert is targeted at customers who put their trust in wisdom and experience, with products that stand the test of time. A brand with real impact. A brand that demands to be seen and heard.

BRK®

The Trade brand

Targeted at skilled professionals who want to get the job done efficiently and cost effectively. BRK offers a comprehensive range of 230V mains powered smoke, heat and CO alarms to the contractor, specifier and distributor. BRK is the benchmark for professional safety products. Our products are targeted at skilled workers and should be fitted by qualified electricians.

PACE SENSORS

The CO technology brand

Pace Sensors, our wholly owned subsidiary based in Canada is one of the world's leading CO sensor producers. Pace Sensors' CO sensors are used within all FireAngel, AngelEye and Pace Sensors branded CO detectors.

DICON™

The Tactical brand

Our products are targeted at customers focused on value and choice. Dicon will leverage its heritage to evolve into a volume brand of choice.

AngelEye™

Combines technology and design to offer high-performance safety products that are simple to use and in harmony with your home.

Management Commentary

Chairman's Statement

We are pleased to report another strong set of results for the Group with revenue up 12% to £37.2m and earnings before interest and tax of £3.2m, down 7% on last year. At constant Sterling / Euro exchange rates (to 2011), operating profit would have been £0.7m higher. Excluding the exchange rate impact and the £0.6m one-off charge for warranty costs, operating profit would have been £1.3m higher at £4.5m.

“Investing in new products to enhance its market position to become the number one supplier in each of the markets it serves”

Major long term sole supplier contract wins with B&Q, British Gas and Baxi Heating UK – all signed in the second half of 2012 – are expected to underpin growth in revenue and profit in 2013 and beyond.

The Group continues to invest in new products to enhance its market position and become the number one supplier in each of the markets it serves. Our in-house technical teams in both the UK and Canada continue to develop and enhance our “technology bookshelf”, increasing the use of modular designs enabling new products to come to market more cost effectively and in shorter periods of time.

The miniaturised version of our CO sensor, the Nano-905, is now in final testing with various certification test bodies in Europe and North America and is expected to be ready for inclusion in finished CO detectors by the end of this year. The new sensor offers enhanced price and performance over the current design.

With a strong order book and reflecting a high degree of confidence in the Group's ability to generate strong free cash flow and grow its earnings, the Board is pleased to recommend the final dividend is doubled to 4 pence per share (2011: 2 pence per share). If approved by shareholders at the forthcoming Annual General Meeting on 21 May 2013, the dividend will be paid on 5 July 2013 to those shareholders on the register as at close of business on 21 June 2013.

Management Commentary

Financial Overview

Turnover increased by 12% to £37.2m with sales growth across all business units except UK Fire & Rescue Services (“UK F&RS”) where revenue contracted slightly by £0.8m (9%) following the widely reported cuts in UK F&RS budgets.

“Turnover increased by 12% to £37.2m with sales growth across all business units except UK Fire & Rescue Services (“UK F&RS”),”

Gross margin before the BRK £4.2m distribution fee declined by 4.6%, to 40.8% principally due to:

1 : Adverse effect of translating Euro income into Sterling, which reduced revenue and gross profit by approximately £0.7m (compared to 2011 exchange rate)

2 : £0.6m cost arising from one-off warranty costs on one product (which is now in decline), and legacy BRK product warranty issues

3 : Product cost inflation on products sourced from Jarden, our principal supplier

4 : Increased proportion of Retail sales, which provide significant volume business but at lower gross margins than the average

5 : Implementation costs to support expansion of our new contract wins

6 : Increased cost of our expanded customer services team to support UK F&RS customers and British Gas where a telephone helpline / support service is required

Management Commentary

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Distribution costs declined slightly following the decision to bring safe sales “in house” saving third party sales’ commission in 2012. Other administrative expenses as a percentage of turnover reduced from 19.1% to 18.1% and operating margin reduced from 10.4% to 8.7%. Administrative expenses were up £0.3m year on year at £7.2m.

Operating profit declined by 7.0% from £3.5m to £3.2m and with lower enhanced tax credits on Sprue’s product development expenditure in 2012, basic EPS declined 15.1% to 6.50 pence per share. The recommended final dividend is covered 1.5x by post-tax profit (2011: 3.8x).

The Group continues to carefully monitor its foreign exchange rate exposure and, where appropriate, to hedge a proportion of its exposure by selling Euros to acquire US Dollars. The movement between Sterling and the US Dollar has not significantly impacted gross profit year on year.

The Group invested £1.0m in product development / capex during the year (2011: £1.0m) of which, product development expenditure amounted to £0.9m. Depending on our estimate of product lives, product development costs are typically written off over seven years to ten years.

“The Group invested £1.0m in product development / capex during the year (2011: £1.0m),”

Net working capital increased by £1.5m following a 51% increase in Retail sales and a 9% reduction in UK F&RS sales during the year. Net cash inflow from operating activities was £2.4m (2011: £3.5m) and net cash at the year end increased slightly to £6.2m. We expect to return to improved levels of cash generation in 2013 having absorbed the working capital impact of expanding our Retail business last year.

Following the exercise of 2.5 million share options held by Scotia McLeod ITF Euro Credit Investments Ltd (“ECI”) in October 2012 at an option price of 15 pence per share, which raised £0.375m, the Group decided to repay the ECI loan note of £0.5m which was due for repayment in January 2013. The net cash impact of these two transactions amounted to a cash decrease of £0.125m. ECI’s interest (together with its other affiliates’ holdings of Sprue shares) is now 2.6 million shares, representing approximately 6.75% of Sprue’s issued share capital.

Net purchases from Jarden in 2012 amounted to £18.4m (2011: £16.6m) including the distribution fee of £4.16m (2011: £4.16m). At the year end, net Jarden creditors amounted to £6.2m (2011: £4.5m).

Operating Overview

Product development

In November 2012, we launched the WST-630, a wireless smoke alarm which can be wirelessly networked or “meshed” with up to 50 other alarms. The WST-630 is based on our groundbreaking Thermoptek™ technology, as used in our best selling ST-620 alarm, which utilises enhanced sensing technology to provide a quick reaction to both slow smouldering and fast flaming fires in a single alarm.

By avoiding the need to hard-wire the products, its installation and fitting costs are significantly lower than “AC powered” alternatives. The WST-630 has been extremely well received in both the UK and Germany where the product’s diagnostic capability is a unique offering for social landlords. The WST-630 will also become the primary detection smoke alarm to trigger a new range of Wi-Safe 2 ancillary products due to be launched in 2013.

The ST-620 smoke alarm sold under the FireAngel brand has remained Britain’s highest selling domestic smoke alarm and is one of the best performing domestic

smoke alarms on the market. The alarm increases its sensitivity following an increase in the ambient room temperature providing optimum protection across all types of fires.

“The ST-620 smoke alarm sold under the FireAngel brand has remained Britain’s highest selling domestic smoke alarm”

Founded in 1964, Stiftung Warentest, a German consumer organisation involved in the investigation and comparison of goods and services (similar to Which? in the UK) conducted tests on a range of smoke alarms sold into the German market including Sprue’s ST-620. In the test, the ST-620 achieved the joint highest score and this is a strong endorsement of our in-house product development capabilities and quality of manufacture.

We plan to launch further new and innovative products in 2013 and beyond. New products are targeted to address specific customer needs in each of the markets we serve. We aim to be the market leader in each market we serve by providing a range of innovative products from a house of brands that consumers can trust.

Operating Overview

UK Retail

Sprue's appointment as sole supplier to B&Q in the second half of the year was an important win for the Group and the culmination of a significant amount of work across the business. The contract positions Sprue as a long term sole supplier and offers the possibility to extend the trading arrangements should both sides agree.

“Gross retail sales increased by 51% compared to 2011, driven largely by sales to B&Q”

Gross retail sales increased by 51% compared to 2011, driven by increased sales to B&Q and Amazon; the full year sales benefit of our appointment to supply B&Q will come through in 2013 and beyond. In addition, our recent appointment as the sole supplier to both Wickes and Robert Dyas and the recently

refreshed First Alert range at Tesco stores will also contribute to growth in revenue. Our competitive range of carbon monoxide products has been a key driver of our organic growth within retail.

UK Fire & Rescue Services (“UK F&RS”)

The Group's revenue from this sector declined by £0.8m in line with internal budget expectations and budget cuts imposed on the UK F&RS by the Government.

The last Firebuy contract expired in November 2012 and the retendering process has commenced with replacement tenders underway, all of which the Group is competing for. As with the previous Firebuy contract, each Fire & Rescue Service remains free to source products from any approved supplier that meets the tender requirements.

In the meantime, Sprue continues to supply products to each of the 56 Fire & Rescue Services representing the UK F&RS, including our Wi-Safe products for the hearing impaired. The introduction of the Wi-Safe 2 platform of products and accessories provides the group with a highly differentiated product offering in this market. Given its existing strong market position, the Group is well placed to continue to supply products under all of these tenders.

Operating Overview

UK Trade

Trade sales continue to grow with sales up almost 10% year on year. UK Trade is an important growth sector for the Group and we continue to bring greater focus and resources to this important sector. The DS700RF and the new 700 series “PUSH FIT” which complements our BRK 600 series range with greater ease of fitting have helped drive sales. We have further groundbreaking Trade products under development which we expect to be available for sale in the short to medium term which are expected to significantly drive revenue in this sector.

“Trade sales continue to grow with sales up almost 10% year on year”

Continental Europe

Sales into Continental Europe increased by 7% during the year (15% on a constant currency basis). Continental Europe still offers significant growth potential and we continue to certify further products and have introduced an “AngelEye” brand for France to take advantage of these opportunities.

“Sales into Continental Europe increased by 7% during the year (15% on a constant currency basis)”

Benelux

The Group retained its market leading position in Benelux with a high proportion of consumers continuing to choose the market-leading “First Alert” brand.

Germany

Sales into Germany performed well, in particular following the award of “Q label”, the highest product approval standard in Germany, to the ST-630 in October 2012. The Group expects to make further gains in this market with an improved and expanded product range including the WST-630.

France

Over the last three years, sales into the French market have been disappointing principally due to continued low levels of awareness of the legislation requiring at least one smoke alarm to be installed in domestic homes by March 2015. It is expected that as awareness levels increase, sales will gradually improve. The Group’s management remains of the view that the French market still represents a significant market opportunity of around 50 million smoke alarms in total.

Operating Overview

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Utilities and Leisure

In November 2012 the Group was appointed as the CO alarm supplier to British Gas Services Limited (“British Gas”) for an initial period of three years, with the option of further extensions to the agreement should both sides agree. This is a sizeable contract under which Sprue will supply CO alarms to British Gas and Scottish Gas co-branded “Pace Sensors” with the customers’ logo.

“Sole CO alarm supplier to British Gas Services Limited (“British Gas”)”

In December 2012, the Group also announced a seven year collaboration agreement with Baxi Heating UK, one of Europe’s leading boiler manufacturers, to jointly develop new products. One such product is a CO sensor contained within a “snorkel” which extends into a void above a ceiling to detect CO where the boiler

flue is fitted between floors rather than vented directly to an outside wall. New product sales in the UK are expected to commence in the second half of 2013 and other potential markets are currently being explored.

Pace Sensors

Our Pace Sensors business in Canada is finalising the miniaturisation of its existing CO sensor. The new sensor, the “Nano-905”, is expected to be incorporated in finished products before the end of this year. After significant investment in product development, the Nano-905 provides improved price competitiveness over the current sensor and we continue to explore other potential OEM sales opportunities for our CO sensors. Later this year, we will introduce 10 year variants of our CO products using the current CO sensor.

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Recommended final dividend

In line with its progressive dividend policy and taking account of the Group's future prospects and cash resources, the Board is pleased to recommend a final dividend of 4 pence per share (2011: 2 pence per share). The proposed cost to the Group amounts to £1.5 million and is covered 1.5x by post-tax profit. If approved by shareholders at the AGM on 21 May 2013, the record date will be 21 June 2013 and the dividend will be paid to shareholders on 5 July 2013.

“The Board is pleased to recommend a final dividend of 4 pence per share (2011: 2 pence per share)”



Outlook

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The management team remains focused on generating long term shareholder value by building leading positions in each market we serve. We will continue to invest in product innovation and technology to expand and improve our product range, improve margins and enhance our competitive position. Our business model remains highly scaleable.

“Continue to invest in product innovation and technology to expand and improve our product range”

Existing contracts and new safety legislation in Europe are expected to continue to positively impact sales.

Notwithstanding the potential impact of currency fluctuations, we expect product cost inflation to stabilise this year and we will seek to increase margins through the introduction of new products.

“Existing contracts and new safety legislation in Europe are expected to continue to increase sales”

2013 has seen the Company's strongest ever trading start to a year, and the Board is confident that as a result of the combination of the three significant exclusive contract wins secured in the second half of 2012 and the expected launch of several major new products in 2013, the Company is well placed to deliver profitable organic growth in 2013 and beyond.

As ever, our thanks go to our shareholders, customers and the dedicated team of people who work in the business and continue to help us drive the business forward.

Graham Whitworth
Chairman and Group CEO

Nick Rutter
Managing Director

John Gahan
Group Finance Director

- ENDS -

**The Directors of the issuer
accept responsibility for
this statement**

Consolidated Profit & Loss Account

Year Ended 31 December 2012

		2012	2011
	Note	£000	£000
Turnover	2	37,214	33,275
Cost of sales		(26,197)	(22,330)
Gross profit		11,017	10,945
Distribution costs		(613)	(623)
Research and development		(443)	(508)
Other administrative expenses		(6,741)	(6,353)
Operating profit		3,220	3,461
Interest receivable and similar income		-	11
Interest payable and similar charges	3	(43)	(50)
Profit on ordinary activities before taxation		3,177	3,422
Tax on profit on ordinary activities	4	(814)	(683)
Profit for the year		2,363	2,739
Earnings per share (pence)	5		
Basic		6.50	7.66
Fully diluted		6.22	6.94

Continuing operations

None of the Group's activities are treated as acquired or discontinued during the above two financial years.

Statement of Total Recognised Gains & Losses

For The Year Ended 31 December 2012

	2012	2011
	£000	£000
Profit for the year	2,363	2,739
Currency translation differences on foreign currency net investments	(10)	16
Adjustment in respect of share-based payments	19	39
Total recognised gains for the year	2,372	2,794

Consolidated Balance Sheet

As At 31 December 2012

	2012 £000	2011 £000
Fixed assets		
Intangible fixed assets	2,266	1,541
Tangible fixed assets	280	282
	<hr/>	<hr/>
	2,546	1,823
Current assets		
Stocks	5,403	4,923
Debtors	9,647	7,027
Cash at bank and in hand	6,226	6,359
	<hr/>	<hr/>
	21,276	18,309
Creditors: amounts falling due within one year	(11,706)	(9,763)
	<hr/>	<hr/>
Net current assets	9,570	8,546
Total assets less current liabilities	12,116	10,369
Creditors: amounts falling due after more than one year	-	(494)
Provisions for liabilities – deferred tax	(523)	(362)
	<hr/>	<hr/>
Net assets	11,593	9,513
Capital and reserves		
Called up share capital	771	716
Share premium account	3,822	3,449
Profit and loss account	7,000	5,348
	<hr/>	<hr/>
Shareholders' funds	11,593	9,513

Consolidated Cash Flow Statement

For The Year Ended 31 December 2012

		2012	2011
	Note	£000	£000
Net cash inflow from operating activities	6	2,394	3,456
Return on investment and servicing of finance		(43)	(39)
Taxation		(726)	(663)
Capital expenditure and financial investment		(963)	(1,031)
Equity dividend paid		(720)	(358)
Cashflow before use of liquid resources and financing		(58)	1,365
Financing		(72)	17
(Decrease) / increase in cash during the year		(130)	1,382
Reconciliation of net cash flow to movement in net funds			
(Decrease) / increase in cash during the year		(130)	1,382
Cash outflow from decrease in debt		500	-
Non-cash movement in loan and unamortised issue costs		(6)	(2)
Change in net funds resulting from cash flows		364	1,380
Translation difference		(3)	3
Movement in net funds in the year		361	1,383
Net funds at beginning of year		5,865	4,482
Net funds at end of year	7	6,226	5,865

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Notes to the Financial Statements

1. **Basis of preparation**

The preliminary financial information has been prepared on the basis of the same accounting policies as detailed in the statutory financial statements for the year ended 31 December 2012.

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and on a going concern basis.

Basis of consolidation

The Group financial statements consolidate the financial statements of Sprue Aegis plc and its subsidiary undertakings drawn up to 31 December 2012. The results of subsidiaries acquired are consolidated for the period from the date on which control passed. All intra-Group transactions, balances and unrealised gains on transactions between Group companies are eliminated on consolidation.

Notes to the Financial Statements



2. Turnover

The turnover, operating profit result and net assets are wholly derived from the Group's principal activity. An analysis of turnover by geographical market for the two years ended 31 December 2012 is given below:

	2012 £000	2011 £000
United Kingdom and Eire	25,242	21,452
Continental Europe and other	11,972	11,823
	<u>37,214</u>	<u>33,275</u>

3. Interest payable and similar charges

	2012 £000	2011 £000
Interest on loan notes	<u>(43)</u>	<u>(50)</u>

Notes to the Financial Statements

4. Taxation

	2012	2011
	£000	£000
Current tax		
UK Corporation tax	(545)	(509)
Adjustments in respect of prior years	(108)	9
Total current tax charge and tax on profit on ordinary activities	<u>(653)</u>	<u>(500)</u>
Deferred tax		
Origination and reversal of timing differences	(161)	(183)
Total deferred tax	<u>(161)</u>	<u>(183)</u>
Total tax on profit on ordinary activities	<u>(814)</u>	<u>(683)</u>

Notes to the Financial Statements

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5. **Earnings per share**

	2012	2011
	£000	£000
Profit attributable to shareholders being profit after taxation	2,363	2,739
	No.	No.
Weighted average number of shares in issue for basic calculation ('000)	36,367	35,779
Deemed issue of potentially dilutive shares ('000)	1,706	3,681
Weighted average number of shares in issue for diluted calculation ('000)	38,073	39,460
Earnings per share (pence)		
- basic	6.50	7.66
- fully diluted	6.22	6.94

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Notes to the Financial Statements

6. Reconciliation of operating profit to net cash inflow from operating activities

	2012	2011
	£000	£000
Operating profit	3,220	3,461
Amortisation of capitalised development costs and goodwill	168	156
Depreciation charge	83	100
Profit on disposal of fixed assets	(11)	(2)
Exchange differences	12	17
Share-based payment expense	19	39
Movement in debtors	(2,620)	618
Movement in stock	(480)	151
Movement in creditors	2,003	(1,084)
Net cash inflow from operating activities	<u>2,394</u>	<u>3,456</u>

Notes to the Financial Statements

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7. Analysis of net cash

	At beginning of year £'000	Cash flows £'000	Non-cash movements £'000	Exchange difference £'000	At end of year £'000
Cash at bank and in hand	6,359	(130)	-	(3)	6,226
	6,359	(130)	-	(3)	6,226
Debt due after one year	(494)	500	(6)	-	-
	5,865	370	(6)	(3)	6,226

8. Related party: Jarden Corporation

Jarden Corporation and its subsidiaries and associates (collectively referred to as "Jarden") are related parties of the Group following Jarden's purchase of a 29.9% interest in the ordinary share capital of Sprue Aegis plc in 2010 and the appointment of a Jarden nominated non-executive director, Tom Russo, to the Sprue Aegis plc board in September 2011.

Jarden, which includes BRK Brands Europe Limited, is the largest supplier by value to the Group.

2012 net purchases from Jarden amounted to £18.4m (including the distribution fee of £4.16m). 2011 net purchases were £16.6m (including the distribution fee of £4.16m). At the year end, net Jarden creditors amounted to £6.2m (2011: £4.5m).

Notes to the Financial Statements

9. Financial information

The preliminary financial information does not constitute full accounts within the meaning of section 434 of the Companies Act 2006 but is derived from the statutory financial statements for the years ended 31 December 2012 and 31 December 2011.

The preliminary financial information is prepared on the same basis as will be set out in the statutory financial statements for the year ended 31 December 2012.

The preliminary financial information was approved for issue by the Board of Directors on 22 April 2013.

The statutory financial statements for the year ended 31 December 2012 will be delivered to the Registrar of Companies following the Company's Annual General Meeting. Statutory financial statements for the year ended 31 December 2011 for Sprue Aegis plc, have been filed with the Registrar of Companies. The auditors' report on those accounts was unqualified and did not contain any statement under Section 498 (2) or (3) of the Companies Act 2006.

Copies of the statutory financial statements are also available from Sprue Aegis plc's head office: Vanguard Centre, Sir William Lyons Road, Coventry, CV4 7EZ, or via the websites www.sprue.com or www.sprueaegis.com.

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Thank you for your continued support.
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For any further enquires please contact us:

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