# Stobart Group Limited Interim Results For The Six Months Ended 31 August 2015

**Thursday 22 October, 2015**

Stobart Group Limited, the support services and infrastructure group, today announces its interim results for the six months to 31 August 2015.

**Group overview**

Stobart is an entrepreneurial company applying its recognised logistics and customer service expertise to create:

- The UK's leading supplier of waste wood biomass fuel to renewable energy plants
- A major new London airport in Southend with peak time capacity
- A leading civil engineering provider to Network Rail
- A diverse portfolio of investments, infrastructure and property assets

**Operational highlights**

- On track with current work and secured future contracts, to exceed target of supplying 2m tonnes of biomass fuel per annum by 2018
- London Southend Airport voted best airport in Britain by Which? for third consecutive year
- Aviation industry specialists, Glyn Jones and Jon Horne appointed CEO and COO respectively of Stobart Aviation
- Stobart Rail completed construction of air/road freight distribution centre at Carlisle Lake District Airport
- Worcester property disposed of generating net proceeds of £6.2m

**Financial highlights**

- Revenue from continuing operations unchanged at £57.6m (2014: £57.6m)
- Underlying EBITDA up 3.4% to £9.0m (2014: £8.7m)
- Cash generated from continuing operations increased to £2.3m (2014: £0.6m outflow)
- Net debt of £51.9m comprising vehicle financing of £29.7m and other debt of £22.2m, giving gearing to equity of 13.2%
- Underlying earnings per share from continuing operations increased to 1.58p (2014: 0.97p)
- Proposed interim dividend of 2.0p (2014: 2.0p) per ordinary share

**Chief Executive Andrew Tinkler commented:**

“We have continued to focus primarily on delivering value in our two high growth divisions of Energy and Aviation, and we are progressing well with building the infrastructure and relationships to successfully develop these businesses.

Our other divisions are performing well with a strong order pipeline in the Rail division, growing profitability in Investments and realising cash from property sales.

In line with our commitment of driving shareholder value, we returned £13.1m to shareholders in dividends in the period, and we have the foundations in place to deliver on our strategic goals.”

ENDS

## Related Sectors:

Business & Finance :: Motoring ::

## Related Keywords:

Stobart Group Limited ::

## Scan Me:

## Company Contact:

_

**Pressat Wire**

E. support[@]pressat.co.uk

View Online

**Newsroom:** Visit our Newsroom for all the latest stories:
**https://www.wire.pressat.co.uk**