

13 August 2009

NEWS RELEASE

“Trading Statement for Year Ended 31st December 2008”

Brymor Contractors Limited is pleased to provide the following trading statement after filing its accounts to 31st December 2008.

Turnover for the year was in line with expectations and very encouraging, being up on the previous period to £38m. The principal activity of the Company for the year remains in the construction and refurbishment of commercial properties for a wide range of customers focusing, in particular, on MoD, Health and Social Housing.

The Company specialises in contracts between £1m - £6.5m within the southern half of the UK and has had sites through the year located in Bristol, Dunstable, London and High Wycombe, to name but a few. As a result of the quality of the Company's customer base, Brymor have not been affected by the downturn in the construction industry to the same degree as many other of its competitors, both in 2008, through to 2009 and looking forward into 2010. Indeed the Company has an encouraging future order book leading well into 2010.

Overheads have naturally increased proportionately to accommodate the growth in turnover but the Directors have been well aware of the need for strict control during a recession and, as such, have carefully monitored these costs to ensure the profitability of the Company. Brymor was pleased to report that the resulting operating profit – for what has been a difficult year for the construction industry– was £408,000.

During late 2007 and early 2008 the Company took the opportunity to purchase the freehold on a prestigious office block increasing its office space to 12,000 sq.ft and located in pleasant woodland surroundings at Parklands Business Park, Denmead. Whilst improving the working conditions for our staff, the new property also indicates to prospective clients the success and growth of the Company.

The purchase of this property was partially funded by part-exchange and the balance by a 15 year term loan with the Company's bankers. The Company has benefited from the low base rates since the purchase and has accelerated the capital repayments on the loan accordingly.

The Board of Directors are very satisfied with the last financial year and are confident that their strategy will enable Brymor to trade through the recession and continue to grow as one of the leading privately owned building contractors in the south of England.

Paul Needham

Finance Director

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For further information please contact

Kerry Warton

Marketing Manager, Brymor Contractors Ltd

Tel: 023 9226 1515

Email: kerrywarton@brymor.co.uk