

Regulatory Story

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Petards Group PLC - PEG AGM Statement
Released 07:05 14-Apr-2016

RNS Number : 1422V
Petards Group PLC
14 April 2016

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Petards Group plc
("Petards" or "the Company")

AGM Statement

Petards, the AIM quoted developer of advanced security and surveillance systems will hold its AGM this morning at 11.00 a.m. at The County Club, 158 High Street, Guildford, Surrey. At the AGM, Petards Chairman, Raschid Abdullah will make the following statement:

"I am pleased to report that trading in the first quarter of 2016 is slightly ahead of management's expectations with both revenues and results being above those for the same period in 2015. While still early in the year, it is encouraging that the increase in revenues is being seen across all of the Group's product areas.

"Earlier today, Petards announced the acquisition of QRO Solutions Limited ("QRO"), a UK private company established over 15 years ago, for a maximum consideration of £1,255,000 that will be satisfied in cash from Petards existing cash reserves. QRO provides end-to-end Automatic Number Plate Recognition ("ANPR") security and speed enforcement solutions to UK police forces and to integrators serving the police and security markets and is expected to complement Petards' existing ProVida product range, broadening the Group's product offering both at home and abroad.

"In the financial year ended 30 November 2015, QRO generated pre-tax profits of £101,000 on revenues of £1,784,000 and the company benefits from a good stream of recurring revenues. The acquisition is expected to be earnings enhancing in 2016 and represents the first step in the Board's strategy of growing the Group into a larger and more prosperous business. The Board continues to review other acquisition opportunities in pursuit of that goal.

"With a number of new order prospects currently being negotiated and strong backing from the Group's existing order book, the Board anticipates that both the first half year and full year results will show good progress against those achieved in 2015."

****ENDS****

For further information:

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Notes

Petards is a cash generative global supplier of products to original equipment manufacturers ('OEMs'), system integrators and end users in the rail, security and defence markets in new build, refurbishment and retrofit applications. The Company delivers ruggedised electronic solutions including video and sensor data surveillance, radio communications and threat simulation systems on mobile platforms. Petards offers a range of services, supporting its own and third party systems, spanning custom development, manufacturing, commissioning, maintenance and obsolescence management. Further information on its three product areas is included below:

Transport

Petards' market-leading eyeTrain technology provides leading edge products for on-board train video and sensing solutions, including Driver Only Operation Systems, Passenger Counting Systems, Saloon and Drivers View Video and Condition Based Monitoring. These systems have been chosen for installation on thousands of rail vehicles around the globe, helping to reduce operating costs, increase safety and improve passenger satisfaction.

Emergency Services

Petards' ProVida is one of the world's leading in-car police speed detection, surveillance and ANPR (Automatic Number Plate Recognition) brands, comprising four components: In-Car Video, Speed Enforcement, ANPR Systems and ANPR cameras. As well as Petards' systems being used by many of the UK's police forces, brand recognition extends to over 20 countries.

Defence

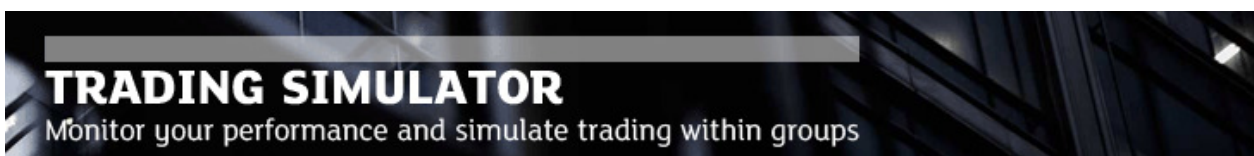
Petards provide a range of specialist engineering services to the defence sector. The Company has established a strong reputation for being a responsive, flexible and reliable partner in delivering challenging military programmes. Petards excels in the disciplines of Communications and Information Systems, Electronic Countermeasure Systems, Ruggedised Electronic Control Systems and in the provision of Engineering Services to UK MoD and other NATO countries.

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