

The Colonial Motor Company Limited

2 February 2021

GUIDANCE UPDATE

At the Annual Meeting in November, we stated that the first quarter of this financial year, July to September, had started on a positive note. Despite a 2% drop in overall revenue, trading profit was up on the previous year. We further stated that if it carried on then the half year would be ahead of last year.

Early results for the six months to 31 December indicate a revenue rise of over 4%, almost all of which is attributable to a much stronger December than the prior year. Trading Profit after tax for the six months is expected to be materially ahead of the same period in 2019 and 2018.

Subject to completion of the half year accounting and related audit review processes and subsequent consideration and approval by the Board, the Half Year Report is expected to be released by the 18th of February.

On behalf of the Board
J P Gibbons
Chairman