

DJ MECP Half-yearly Report

TIDMMECP

MECHAN CONTROLS PLC

UNAUDITED INTERIM STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2010

CHAIRMAN'S REPORT

The Directors of Mechan Controls PLC are pleased to announce the group's financial results for the 6 months trading period ending 30th June 2010.

Group turnover is ahead by 4.5% for the six months to 30 June 2010. The Group operating profit for the first half of the trading year, was GBP296,087 compared to the previous comparable period of GBP266,637. We are naturally pleased with this increase, and are delighted that we have been able to show these improvements in operating profit by an increase in gross margins and careful cost management.

Trading conditions are better than at this time last year and we are confident that the business will continue to grow organically in the second half. Turnover and profit at the year end should be comfortably ahead of last year with double digit growth in profit expected.

Earnings per share increased 14.8% on the same period last year.

In the light of this, the Directors are pleased to an increase of 25% in the 2010 interim dividend to 0.625 pence per share. The company has made a separate announcement confirming the terms of the dividend.

The directors accept responsibility for this report

Wilf BoardmanChairman

Mechan Controls Plc14 Seddon PlaceStanley Industrial EstateSKELMERSDALELancashireWN8 8EB

Telephone: 01695 722264

MECHAN CONTROLS PLC

GROUP PROFIT AND LOSS ACCOUNT FOR THE SIX MONTHS ENDED 30th JUNE 2010

Unaudited Accounts for Unaudited Accounts for

	the six months ended	the six months ended
	30 JUNE	30 JUNE
	2010	2009
	GBP	GBP
TURNOVER	1,361,438	1,303,112
Cost of sales	645,182	619,268
GROSS PROFIT	716,256	683,844
Distribution costs	38,474	29,813
Administrative expenses	381,695	387,394
OPERATING PROFIT	296,087	266,637
Interest receivable	3	1
Interest payable and similar charges	(11,086)	(20,982)
PROFIT ON ORDINARY ACTIVITIES	285,004	245,656
BEFORE TAXATION		
Tax on profit	82,526	69,677
on ordinary activities		
PROFIT ON ORDINARY ACTIVITIES	202,478	175,979
AFTER TAXATION		
Dividends	21,000	14,000
RETAINED PROFIT FOR THE FINANCIAL YEAR	181,478	161,979
EARNINGS PER SHARE	10.1p	8.8p

NOTES TO THE FINANCIAL STATEMENTS

1 FINANCIAL INFORMATION

The interim results for the six months ended 30 June 2010 are unaudited and do not constitute accounts within the meaning of section 240 of the Companies Act 1985. The interim results have been drawn up using accounting policies and presentation consistent with those applied in the audited accounts for the year ended 31 December 2009. The comparative information contained in this report for the period ended 30 June 2009 does not constitute statutory accounts for that financial period.

2 DIVIDENDS

The directors have recommend payment of an interim dividend of GBP12,500 payable on 08 September 2010.

3 COPIES OF UNAUDITED INTERIM REPORTS

Copies of this report are available to the public from the registered office at 14/16 Seddon Place, Stanley Industrial Estate, Skelmersdale, WN8 8EB.

4 RESPONSIBILITY

The directors of the Company accept responsibility for the information contained in this document and to the best of their knowledge and belief (having taken such care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

(END) Dow Jones Newswires

August 16, 2010 05:11 ET (09:11 GMT)

Archive ref: SN20100816001596.nml