

7 March 2018

Prior to publication, the information contained within this announcement was deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). With the publication of this announcement, this information is now considered to be in the public domain.

Panther Securities PLC
(the "Company" or the "Group")

Trading update

The Board of Panther Securities PLC is pleased to announce that, based on preliminary unaudited information, it expects the profit after taxation for the year ended 31 December 2017 to be of the order of £20 million, which has arisen as a result of the following principal factors:

- The Directors sought an independent revaluation of the Group's entire portfolio at 31 December 2017 which will likely result in an increase in valuation at 31 December 2017 of approximately £16 million;
- The Group's interest rate swaps liability at 31 December 2017 showed a positive movement of approximately £2 million over the financial year;
- The Board expects to report a profit of approximately £1 million on the sale of a number of investment properties. In addition, the sale of most of our investment shares produced a profit of over £1 million; and
- Rental income has held up very well in a tough environment for retailers.

The above expected Group profit after taxation in the order of £20 million does not include any additional profit that would arise on the completion of the sale of Holloway Head, Birmingham. On 30 November 2017, the Company announced that the contract had been extended, with the purchaser seeking to complete at the beginning of March 2018. The purchaser was not in a position to complete and has been granted a further extension of five weeks, at a cost of £40,000 per week. In the event that completion takes place before the accounts for the year ended 31 December 2017 are signed, under the accounting standards, an additional profit after taxation of £3.8 million would be achieved as part of the results for the year ended 31 December 2017.

The Board expect to announce the audited results for the year ended 31 December 2017 in late April 2018.

For further information:

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