



Ref: SEAPR308

Date: 20 July 2005

SEA profits rise in difficult business climate

West country based SEA Group, with offices in Beckington, North Bristol and Keynsham, report increased sales turnover, good profit growth and excellent cash flow in the financial year to 31 March 2005.

Announcing the end of year results, Chairman, Roger Pinnington, stated that: "The Group had a satisfactory year with all major projects successfully meeting the design targets as well as achieving customer delivery milestones."

During the financial year, turnover was up by 7% to £15.0M, whilst profit, before tax, was up by 103% to £1.074M, resulting in earnings per share, after tax, of 450p. Order intake totalled £12.4M in the year, and the order book stood at £12.0M at the year-end.

Turning to the future, the Chairman remains positive: "The Group's strategy remains focused upon winning and delivering larger and more complex systems, winning and delivering first rate consultancy contracts, as well as developing and distributing ranges of products which offer profitable repeat business.

Since the beginning of the financial year 2005/6, the Group has won several major contracts including the design and manufacture phase of an Open Architecture System for naval platforms valued at £2.7M.

The Group continues, therefore, to be well positioned as a consequence of these new these contracts with the potential of many new maturing tenders and new business prospects to achieve further growth in sales turnover and profitability during this present financial year."