

Senior PLC

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Senior jettisons dividend to conserve cash as coronavirus hits end markets

Senior PLC (LON:SNR) has jettisoned its final dividend for the past year as coronavirus is causing "clear" economic disruption for the aerospace and defence engineer's end markets and their supply chains.

With £159mIn of headroom in its £305mIn of committed borrowing facilities, the FTSE 250 group withdrew its proposal for a 5.2p dividend payment that had been scheduled for April until "the extent and duration of the disruption is better understood".

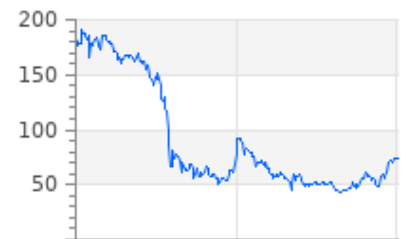
To further conserve cash capital expenditure will be curtailed, working capital managed more tightly and further costs cuts.

Although an ongoing restructuring plan is delivering expected benefits and trading in the first two months of the year has been in line with management expectations, guidance for 2020 has been suspended due to the uncertainty of how the pandemic will affect business.

Price: 71.3

Market Cap: £300.09 m

1 Year Share Price Graph



December 2019 June 2020 November 20

Share Information

Code: SNR

Listing: LSE

52 week High Low
192.7 41

Sector: Manufacturing & engineering

Website: www.seniorplc.com

Company Synopsis:

Senior is an international manufacturing group with operations in 11 countries. Senior designs, manufactures and markets high technology components and systems for the principal original equipment producers in the worldwide civil aerospace, defence, diesel engine, exhaust system and energy markets.

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