

Senior PLC

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Senior expects continued disruption throughout 2020 after huge half-year loss

Senior PLC (LON:SNR) said it expects continued disruption in its markets throughout the year.

The civil aerospace market will not return to 2019 levels for several years, the manufacturing and engineering group said, while flexonics is not anticipated to see meaningful improvement before 2021.

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The power and energy segment is expected to see lower demand to continue for the remainder of the year.

The firm said it remains confident in its medium-term outlook due to its investment in low carbon and advanced manufacturing technology, fluid conveyance and thermal management products and diversity of markets.

In the six months to June 30, revenue dropped by a third to £409mIn, while Senior swung to a £136mIn loss before tax compared to last year's £26mIn profit.

The firm was severely hit by the pandemic and Boeing's temporary halt in 737 MAX production.

Shares slid 8% to 48p early on Monday.

Price: 89

Market Cap: £373.28 m

1 Year Share Price Graph



December 2019 June 2020 December 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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