

press release

21 October 2011

Strong performance sees profit guidance increase for Aggreko

- Aggreko raises pre-tax profit prediction to £320m
 - Q3 sales increase by 13%
- The Share Centre continues to recommend investors 'hold' Aggreko

As temporary power provider Aggreko updates the market on its performance Graham Spooner, investment research analyst, explains what it means for investors.

“This morning, Aggreko reported strong performance in Q3 with sales for the period increasing by 13%. As a result Aggreko raised its pre-tax profit expectations for the year to £320m; this is the second increase in just six months. Should Aggreko meet its new expectations there would be underlying growth in profits of over 24%. However, the company’s share price suffered in early morning trade, falling by 3.5%, as some analysts expected more.

“Aggreko is one of the companies to actually benefit from the economic pressures impacting the UK, as the Government rents power plants or generators as a cheaper alternative to building new ones. As the future outlook on the economy remains uncertain we expect this trend to continue for the short to medium term.

“Aggreko is a well-positioned, quality company that operates in over 100 countries which is attractive for investors. However, as the demand for power continues to increase, Aggreko’s share price has reflected this and is currently highly rated. Therefore we are continuing to recommend investors ‘hold’ for now.”

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The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPP's are also available.

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