

RNS Number:6154D

Inchcape PLC

15 May 2001

AGM TRADING STATEMENT

In his statement to shareholders at today's Annual General Meeting, Sir John Egan, Chairman of Inchcape plc, said the company has made a very encouraging start in the first four months of the year.

In the UK our Retail business has benefited from a return of consumer confidence resulting in a significant uplift in private retail sales. Our Leasing business is benefiting from the stabilisation of three year old used car prices this year. Overall we expect our UK results to rebound due to these benefits, the reduced cost of Autobytel UK, and a first time contribution from Eurofleet with whom a number of joint initiatives are progressing successfully.

Our Asian businesses are continuing to perform well, particularly Hong Kong where the taxi market remains strong, and we envisage this will continue for the full year. In Australia our Subaru business goes from strength to strength with margin improvements driving profitability.

To date the Group has returned £26.7m of capital to shareholders by way of a share buy back programme and still has a further £18.3m to return. This programme will have an immediate and favourable impact on the Group's earnings per share.

As a result of the encouraging start to the year, the anticipated trading performance for the remainder of this year, and the continued successful implementation of the Group's strategy, the Board expects that the results for 2001 will be significantly above last year's.

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