

Benchmark Holdings PLC

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Benchmark Holdings plans acceleration of restructuring and cost saving plans

Benchmark Holdings PLC (LON:BMK) is planning to accelerate its restructuring and cost savings plans as it reiterated that it anticipates meeting expectations for its full year.

In an outlook statement accompanying its results for the three months ended 31 December, the AIM-listed firm said trends in its genetics and health business continue to be positive and that following a £42mln fundraising on Thursday it is "in a stronger financial position" to prepare for the launch of its BMK08 sea lice treatment.

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Executive chairman Peter George noted that the impact of the coronavirus on the company was "minimal" and that the firm remained "on track" to complete planned disposals in 2020 accelerate restructuring to "offset the ongoing adverse conditions in Advanced Nutrition and deliver on expectations for the full year".

In the figures, Benchmark reported a loss before tax from continuing operations of £5.9mln, flat year-on-year, while revenues fell to £25mln from £29.6mln.

George said the quarter had seen a continuation of trends reported at the end of its previous financial year, with "weak shrimp and Mediterranean seabass/bream markets" affecting the company's advanced nutrition business and outweighing a good performance in genetics.

Price: 62

Market Cap: £414.74 m

1 Year Share Price Graph



Share Information

Code: BMK

Listing: AIM

52 week High Low
 67 24

Sector: Pharma & Biotech

Website: www.benchmarkplc.com

Company Synopsis:

Benchmark's mission is to enable aquaculture producers to improve their sustainability and profitability. We bring together biology and technology, to develop innovative products which improve yield, quality and animal health and welfare for our customers. We do this by improving the genetic make-up, health and nutrition of their stock - from broodstock and hatchery through to nursery and grow out.

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