

# Regus Plc – 2009 Interim Management Statement



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Author: Regus

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At the Annual General Meeting which was held on 19th May 2009, John Matthews, Chairman of Regus, the leading global provider of outsourced office space, serviced offices, virtual offices and meeting rooms, gave the following Interim Management Statement covering the period from 1st January 2009.

"I am pleased to report that Regus has made progress and that the Board is satisfied with financial performance, given the difficult trading environment.



Revenues for the four months to 30th April 2009, (at actual exchange rates) were £387.0m, an increase of 16% over the £334.5m achieved for the same period last year. The number of actual workstations has grown in the first four months by 1,485 to 160,606 with 16 centres being opened, including our 18th centre in Manhattan, Pune in India, Hangzhou in China, and Warsaw in Poland. We have also opened offices in two new countries being Paraguay and Macau, bringing the total number of countries we operate in to 75.

We continue to generate cash with our net cash balance increasing to £227.6m at 30th April 2009. This is despite the strengthening in sterling which reduced our net cash balance by £5.5m and £18.0m being spent to develop our business. Our net cash balance has however benefited from a one off receipt of £18.5m. Subject to shareholder approval at the AGM we will be paying the 2008 final dividend of 1.2p per share on 29th May 2009 to

shareholders who were on the register on 1st May 2009 Market conditions remain tough. We are continuing to see pressure on occupancy and price which is impacting net income, although this is partly being offset by the additional revenue opportunities arising from our portfolio of recession busting products and the benefits of our ongoing cost reduction programme. In these more challenging markets we remain confident of our future; we are in the number one market position, we have a truly international spread, we have a flexible business model and we have a strong balance sheet.”

This interim management statement contains certain forward looking statements with respect to the operations of Regus. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that may or may not occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward looking statements and forecasts. Nothing in this announcement should be construed as a profit forecast.

### **About**

### **Regus**

The Regus Group is the world’s leading provider of pioneering workplace solutions, with products and services ranging from fully equipped offices to professional meeting rooms, business lounges and the largest network of videoconference studios. The Regus Group delivers a new way to work whether it’s from home, on the road or from an office.

Over 400,000 clients a day benefit from Regus Group facilities spread across a global footprint of 1,000 locations, in 450 cities and 75 countries which allows individuals and companies to work wherever, however and whenever they want to.

For more information, visit [www.regus.co.uk](http://www.regus.co.uk).

Clients such as Google, GlaxoSmithKline, IBM, Nokia and Accenture join thousands of growing small and medium businesses that benefit from outsourcing their office and workplace needs to The Regus Group and allowing them to focus on their core business.

### **For further information, please contact:**

Regus plc Tel: + 352 22 9999 5160  
Mark Dixon, Chief Executive Officer  
Stephen Gleadle, Chief Financial Officer  
Brunswick Tel: + 44 (0) 20 7404 5959  
Simon Sporborg / Nina Coad