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SIG expects growth

SIG is expecting to «make progress» in 2011. The Sheffield business, which recently disposed of its Beaver 84 scaffolding business for up to £8.1m to Altrad, grew sales by 8 per cent in the first four months of 2011.

The company expects sales to «moderate» for the remainder of the year as government spending cuts bite but believes it is «well positioned to make progress through 2011».

In its full-year results to 31 December 2010, the company posted a pre-tax loss of £81m, up from £55m in 2009, when revenue fell 2 per cent to £2.67bn.

«In the UK and Ireland all divisions have shown growth, with the exception of Interiors Manufacturing, which continues to be impacted by weak trading conditions in the non-residential sector, and Energy Management, where CERT funding is materialising but has not yet been fully reflected in trading,» said SIG.

«In SIG's principal markets in mainland Europe, good progress has been made in France, Germany, and Poland and Central Europe. Trading conditions in Benelux continue to be challenging.»

«In both regions markets remain competitive and gross margins remain at similar levels to those achieved in 2010.»

SIG recently sold its scaffolding division to Altrad for £7.1m in cash, with a further £1m dependent on future performance. In 2010 Beaver 84 reported an operating loss on sales of £25.4m and was forecast to make a «small profit» in 2011.

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