

## **John Menzies plc – Trading Statement**

John Menzies plc, the international support services group, will announce its preliminary results for the year ended 31 December 2002 on 18 March. The Board expects the results to be slightly ahead of market expectations.

Menzies Distribution has again performed very well, ahead of expectations. The outlook for 2003 remains strong.

Menzies Aviation has also made good progress through 2002 and has performed moderately ahead of expectations. Early indications suggest that 2003 will be another challenging year for the aviation market. Nonetheless, the Board remains confident that Menzies Aviation is well positioned to make positive progress and continues to expect a significant upturn in performance in the year ahead.

David Mackay, Menzies Chief Executive, said: "Our businesses remain well positioned for 2003 and we are encouraged by the prospects and clear progress in both divisions."

### **SSAP 24**

John Menzies will report a SSAP 24 P&L credit in the preliminary results for 2002. As would be expected, that credit will be replaced by a small pension charge for 2003.

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