

CHAIRMAN AND CHIEF EXECUTIVE'S REVIEW

We are pleased to present our review of the Group's trading performance for 2017.

“ Substantial savings have now been made in the core business and the significant reduction of costs in our overseas locations has given us the confidence to maintain our presence and operating readiness in these locations. By taking action throughout the Group, we were able to manage cash and management resources without any further exceptional costs in 2017.”

Peter Harris
Chairman

Eric Hook
Chief Executive



Our strategy

The Northbridge strategy is to consolidate and build its specialist industrial equipment businesses by:

1 Driving growth organically through investing in the hire fleet and improving quality systems and customer service

2 Using partnerships to increase geographical exposure

When considering further acquisitions, the main criteria will be:

3 Involvement in specialist electrical services or in drilling tools

4 Active in the oil and gas or power-related industry

5 Capable of supplying a worldwide customer base

In achieving this strategy, we will be able to capitalise on the market opportunity to become a significant industrial services business serving an international market. The Board reviews this strategy periodically and believes it is still the correct one for the Group.