

FOR IMMEDIATE RELEASE

23 August 2006

Robinson plc
INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2006

Robinson plc ("Robinson" or "the Company"; stock code: RBN), the custom manufacturer of paperboard and plastic packaging, has announced its unaudited interim results for the six months ended 30 June 2006.

Key features:

- Sales up 4% to £11.8 million, partly reflecting higher input costs, which were passed on to customers, and volume growth in the plastics division
- Exceptional costs of £661,000 (vs. exceptional income of £194,000 in 2005), as a result of investment in Lodz factory, the acquisition of Stanton Hill and reorganisation costs in paperboard
- Pre-exceptional pre-tax loss of £715,000 (2005: £164,000 profit)
- Interim dividend maintained at 1.5p per share

Commenting on the results, Chairman, Richard Clothier said:

"Despite a challenging operating environment during the first half of 2006, Robinson continues to make good progress towards our strategic objectives. The most notable events this year have been the start-up of the new factory in Poland and the acquisition of a complementary injection-moulding business at Stanton Hill. However the benefits of both initiatives will not be fully reflected in the financial results until 2007."

"Although the paperboard division is facing increasing competition in the cosmetic & toiletry sectors from producers in the Far East, the Board believes that this will be more than offset by the growth expected in the plastic division."

About Robinson

Based in Chesterfield, and with additional manufacturing facilities in Kirkby-in-Ashfield and in Stanton Hill, Nottinghamshire, in Toronto, Canada, and in Lodz, Poland, Robinson currently employs over 400 people. It was formerly a family business, with its origins dating back some 165 years. Today the Company's main activities are in the manufacture and sale of rigid paper packaging and injection moulded plastic packaging. Robinson operates primarily within the food, drink, confectionery, cosmetic and toiletry sectors, providing niche or custom manufacture to major players in the fast moving consumer goods market, such as Nestlé, Lever Fabergé and Chivas. The Company also has a substantial property portfolio with significant development potential.

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CHAIRMAN'S STATEMENT

The 2006 interim results have been affected by the increases in raw material and energy prices. Some of these cost increases have been recovered in price rises to our customers and this has contributed to the higher turnover, up 4 percent. The first half was also significantly affected by a loss of sales in the paperboard businesses and the exceptional costs of developing the plastics businesses. Although trading overall has resulted in a loss, there has been good progress on strategic developments.

The increase in sales is also due to the first contribution from the Stanton Hill operation. This was acquired in May for £2.8 million with a further £300,000 purchase of assets in June. The costs of this purchase (£230,000), together with the start-up costs of establishing the new factory in Poland (£277,000) and the reorganisation costs in Paperboard (£154,000) make up the exceptional costs of £661,000. Last year we reported an exceptional profit of £311,000 on the sale of surplus plant and machinery.

After a taxation credit of £402,000 (2005: £86,000 tax charge), the loss after tax in the first half of this year was £974,000 (2005: £272,000 profit). The Stanton Hill acquisition and a further £1.6 million of capital expenditure increased borrowings by £4.5 million to £6.8 million.

Plastics

Sales increased substantially in the first half, of which the majority was volume growth and the balance a pass through of input price rises. The growth is attributable to business gained during the second half of 2005 and further business won in the UK in 2006 that will more than offset the business being transferred to Poland.

Plastic resin prices increased by 24 percent in 2005 and by a further 7.5 percent during the first half of 2006. In addition, after a 22 percent rise in electricity prices last year, they have risen by a further 50 percent this year. Whilst these largely have been passed on, we have suffered some margin erosion. We continue to seek to offset this by productivity improvements through automation in the factory.

On 4 May Robinson acquired the business of VR Plastics, based at Stanton Hill in Nottinghamshire, for a cash consideration of £2.8 million, which broadly equated to the book value of the assets which include a freehold property valued at £1.4 million. This is a plastic injection moulding business, established in 1996, and whose principal client is a major international branded goods company. Stanton Hill employs approximately 85 people at its premises 4 miles from our Kirkby plant and broadly broke-even in the year to 31 December 2005 on sales of £4.7 million. The acquisition is expected to be earnings enhancing in 2007. Costs of £230,000 relating to the acquisition have been written off in these accounts. Subsequent to the acquisition, we spent £300,000 on assets that were previously leased by VR Plastics. Stanton Hill is being integrated into our Plastics Division.

During the first quarter of 2006 the first injection moulding machines were transferred from Kirkby to the refurbished factory in Lodz and were successfully commissioned. During the second quarter, we transferred further machines and we now have all the necessary approvals to operate a high quality food packaging business in Poland. The costs of setting up the business have been treated in the accounts as exceptional during this phase. Production efficiencies are already approaching the levels experienced at Kirkby and we are confident this business can make a significant contribution to the Group in future years.

Paperboard

Both the UK and Canadian paperboard operations have lost significant toiletry and cosmetic business to cheaper packaging formats available from China. The outlook made it necessary to reduce the cost base which has involved a number of redundancies. The cost of these actions has been included in exceptional costs and the reorganisation will

benefit the second half. We have recently gained new business with a major international branded toiletries company which involves simultaneously packing their products into our containers as they are made.

The Canadian operation's fall in sales is a result of the loss of the tooth whitening strips business that was reported in our annual results. This was exacerbated by the further strengthening of the Canadian dollar to a 30 year high against the US dollar. Our costs are incurred in Canada whereas sales are largely in US dollars.

Property

The addition of the Stanton Hill factory brings the total value of properties (at revaluation in 2003 or cost for later additions) to £13.3 million. This includes around £5.5 million of properties not used in the business and which we are seeking to sell. Some of these are currently let out to tenants yielding a gross rental income of £0.6 million. We remain at an advanced stage of discussions for the sale of both the Walton Works site (8 acres) and the Wheatbridge Mill site (1.5 acres), both of which are vacant. Proceeds will be used to reduce debt.

Dividend

The Board's approval of an interim dividend of 1½ pence per share reflects our view that the growth expected in Plastics from Stanton Hill and Lodz will more than offset the adverse trends in Paperboard. The dividend is payable on 2 October 2006 to shareholders registered on 1 September 2006.

Outlook

The Paperboard division's sales in the second half of the year are expected to return to the same level as last year and thus considerably strengthen the depressed margins seen in this first half. Looking further ahead, Robinson's strategic focus remains on developing our packaging business in territories with which we are familiar. The initial response from our multinational customers indicates that we have achieved an early mover advantage in our shift of production to Poland. In the UK, Robinson is focusing on product innovation, in both paperboard and plastic, to maintain its competitive advantage. We continue to seek additional earnings-enhancing acquisitions, and the surplus property portfolio offers the potential to reduce debt as it is liquidated.

Richard Clothier
Chairman
Robinson plc

23 August 2006

**GROUP PROFIT AND LOSS ACCOUNT
FOR THE SIX MONTHS TO 30 JUNE 2006**

	Notes	Unaudited Six months to 30 June 2006	Unaudited Six months to 30 June 2005	Audited Year ended 31 December 2005
		£'000	£'000	£'000
Turnover		11,777	11,297	26,648
Cost of sales		(11,097)	(10,021)	(22,512)
Gross profit		680	1,276	4,136
Overheads, excluding exceptional items		(1,705)	(1,562)	(3,608)
Exceptional items	3	(661)	194	(9)
Overheads	2	(2,366)	(1,368)	(3,617)
Operating (loss)/profit		(1,686)	(92)	519
Interest (paid)/received		(120)	20	(40)
Other finance income in respect of Pension Fund		430	430	870
(Loss)/profit on ordinary activities before taxation		(1,376)	358	1,349
Taxation	4	402	(86)	(320)
(Loss)/profit on ordinary activities after taxation		(974)	272	1,029
(Loss)/Earnings per ordinary share (p)	6	(6.1)	1.7	6.5

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE SIX MONTHS TO 30 JUNE 2006**

	Unaudited Six months to 30 June 2006	Unaudited Six months to 30 June 2005	Audited Year ended 31 December 2005
	£'000	£'000	£'000
(Loss)/profit for the period	(974)	272	1,029
Actuarial (loss)/gain in respect of pension fund net of deferred tax	(188)	(959)	297
Currency translation differences on foreign currency net investments	-	-	82
Total (losses)/profits recognised	(1,162)	(687)	1,408

**GROUP BALANCE SHEET
AS AT 30 JUNE 2006**

	Unaudited Six months to 30 June 2006	Unaudited Six months to 30 June 2005	Audited Year ended 31 December 2005
	£'000	£'000	£'000
Tangible fixed assets	20,222	15,761	17,440
Current assets			
Stocks	3,144	2,546	1,997
Debtors	7,164	6,013	7,246
Cash at bank and in hand	40	85	28
	10,348	8,644	9,271
Creditors: amounts falling due within one year	(14,014)	(6,065)	(8,588)
Net current assets	(3,666)	2,579	683
Total assets less current liabilities	16,556	18,340	18,123
Provision for liabilities	(607)	(615)	(607)
Net assets excluding pension asset	15,949	17,725	17,516
Pension asset (net of deferred tax)	4,760	2,513	4,705
Net assets including pension asset	20,709	20,238	22,221
Capital and reserves			
Called up share capital	80	80	80
Share premium account	398	398	398
Capital redemption reserve	216	216	216
Revaluation reserve	4,991	5,130	5,136
Profit and loss account	15,024	14,414	16,391
Shareholders' Funds	20,709	20,238	22,221

**GROUP CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2006**

	Unaudited Six months to 30 June 2006 £'000	Unaudited Six months to 30 June 2005 £'000	Audited Year to 31 December 2005 £'000
Cash (outflow)/inflow from operating activities			
Operating (loss)/profit	(1,686)	(92)	519
Depreciation charges and write-down of fixed assets	965	813	1,705
Reversal of impairment of fixed assets	-	(296)	(296)
Profit on sale of other tangible fixed assets	-	(15)	(5)
Write-off of acquired goodwill	155	-	-
Increase in stocks	(940)	(906)	(357)
Decrease/(increase) in debtors	794	(598)	(1,732)
Increase in creditors	867	654	928
Decrease in provisions	-	(22)	(7)
Non-cash items:			
- Increase in net pension asset charged to operating profit	120	215	400
- Cost of share options	39	21	65
- Transfer to pension escrow account	-	-	(822)
Net cash inflow/(outflow) from operating activities	314	(226)	398
Returns on investments and servicing of finance			
Interest received	-	22	24
Interest paid	(58)	-	(62)
Net cash inflow from returns on investments and servicing of finance	(58)	22	(38)
Taxation			
UK corporation tax paid	(2)	-	(229)
Capital expenditure and financial investment			
Acquisition of business (see note 5)	(3,102)	-	-
Acquisition of tangible fixed assets	(1,640)	(1,592)	(4,119)
Sale of other tangible fixed assets	247	345	315
Net cash outflow from capital expenditure and financial investment	(4,495)	(1,247)	(3,804)
Dividends paid	(244)	(279)	(488)
Net cash outflow before use of liquid resources and financing	(4,485)	(1,730)	(4,161)
Management of liquid resources			
Decrease in short-term cash deposits with UK banks	-	1,002	1,002
Net cash inflow from management of liquid resources	-	1,002	1,002
Decrease in cash	(4,485)	(728)	(3,159)
Analysis of changes in cash during the year			
Balance at 31 December 2005	(2,346)	813	813
Net cash outflow	(4,485)	(728)	(3,159)
Balance at 30 June 2006	(6,831)	85	(2,346)

Notes to the financial statements

1. Basis of preparation

The interim report, for a 26 week period, which was approved by the directors on 22 August 2006, does not comprise full accounts within the meaning of the Companies Act 1985. The interim financial information is not audited.

The interim financial information has been prepared on a consistent basis using the same accounting policies set out in the audited accounts for the year to 31 December 2005. Comparative figures for the year ended 31 December 2005 have been extracted from the statutory accounts which have been filed with the Registrar of Companies and on which the auditors gave an unqualified report.

2. Overheads

	Unaudited Six months to 30 June 2006 £'000	Unaudited Six months to 30 June 2005 £'000	Audited Year to 31 December 2005 £'000
Selling, marketing and distribution costs	562	653	1,278
Administrative expenses including exceptional items	1,906	826	2,549
Net income from let properties	(102)	(111)	(210)
	2,366	1,368	3,617

3. Exceptional items

	Unaudited Six months to 30 June 2006 £'000	Unaudited Six months to 30 June 2005 £'000	Audited Year to 31 December 2005 £'000
Redundancies	(154)	-	-
Cost of acquisition of Stanton Hill business (including write-off of acquired goodwill)	(230)	-	-
Cost of setting up Polish manufacturing facility	(277)	(70)	(267)
Reversal of impairment of fixed assets	-	296	296
Costs of aborted acquisition	-	(47)	(38)
Profit on sale of machinery	-	15	-
	(661)	194	(9)

4. Taxation

The taxation credit for the six months to 30 June 2006 has been calculated on the basis of the estimated effective tax rate on profits before tax for the year to 31 December 2006.

5. Acquisition of business

During the period the Company acquired part of the plastic injection moulding business of VR Plastics Ltd at Stanton Hill for a cash consideration of £3,102,000. The net assets acquired were as follows:

	Unaudited Six months to 30 June 2006 £'000
Tangible fixed assets	2,425
Stocks	207
Debtors	315
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	2,947
Goodwill	155
	<hr/>
	3,102
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The goodwill has been written off during the period.

6. Earnings per share

The calculation of earnings per ordinary share is based on the loss on ordinary activities after taxation (£974,000) divided by the weighted average number of shares in issue (15,919,243).

7. Interim Report

The Interim Report will be posted to shareholders shortly and further copies are available from Robinson plc's Registered office: Bradbury House, Goyt Side Road, Chesterfield, S40 2PH.