John Menzies plc

Interim Management Statement

12 November 2013

John Menzies plc today issues an Interim Management Statement in accordance with its obligations under Section 4.3 of the Disclosure and Transparency Rules for the period from 1 July 2013 and is based on trading results for the four months ended 31 October 2013.

Menzies Aviation continues to perform well on a constant currency basis and the overall outlook remains positive.

Ground handling volumes have continued at previously disclosed levels, with like for like turns up 2% and absolute turns up 9%. Volumes in cargo handling, which represents 26% of the division's operating profit, are also in line with predictions with like for like tonnes down 3% and absolute tonnes down 14%, reflecting the closure of loss making cargo operations during 2012.

The acquisitions of Desacol and Skystar, announced in August 2013, have both completed and are performing well. Contract win momentum has continued, most notably with the award of a five year contract to handle Cathay Pacific at five locations in Australia and New Zealand. This major contract win helps to underpin future revenue streams and will balance expected yield pressure forecast into 2014.

Within Menzies Distribution poor trading conditions continue to prevail. Magazine and newspaper volumes have tracked at the levels announced at the time of our Interim Results. However, disappointing returns from ancillary revenues, sticker collections and weaker than forecast seasonal sales within the marketing services business are expected to impact the second half result.

Publisher contract renewals continue, although the majority are now complete. This underpins the core business and allows the team to plan positively for the future.

Finally, there has been no material change to the Group's financial circumstances since the announcement of the Interim Results in August. However, given the continuation of difficult trading conditions within Distribution, we now expect the current year results for the Group, at constant currency, to be slightly lower than previously expected.

The Group continues to maintain a strong balance sheet, with positive cash generation which leaves it well placed to support medium term growth ambitions.

Looking ahead, we know our markets; we have experienced management teams and have a clear strategy to deliver growth. The Board remains confident in the Group's future and believes it is well placed and appropriately financed to deliver further shareholder value.

For further information:

Paula Bell, Group Finance Director, John Menzies plc	+44 131 459 8018
John Geddes, Group Company Secretary, John Menzies plc	+44 131 459 8180
Jonathon Brill/Alex Beagley, FTI Consulting	+44 207 831 3113