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**In a year when we
are welcoming
over 1,000 delegates from
no less than 82 countries to
the Acrow World Convention,
it is very pleasing to be able
to announce record turnover,
exports and profits for
the 32nd. consecutive year.**

GROWTH OVER FIVE YEARS						
	1974	1975	1976	1977	1978	increase 1977/78
Turnover	£60,711,000	£79,825,000	£104,332,000	£122,208,000	£147,223,000	20.47%
Exports	£24,210,000	£34,291,000	£57,366,000	£67,711,000	£87,099,000	28.63%
Profit before tax and extraordinary items	£3,788,000	£5,986,000	£8,027,000	£10,729,000	£13,141,000	22.48%
Cash flow	£2,243,000	£6,146,000	£5,903,000	£10,765,000	£12,666,000	17.64%
Earnings per share	2.80p	4.29p	6.54p	9.05p	11.37p	25.64%



**A statement by Mr. W. A. de Vigier, C.B.E.,
Chairman of the Acrow Group.**

It gives me great pleasure to be able to announce record turnover, exports and profits for the 32nd consecutive year.

Your Company's profits are £13,141,000 compared with £10,729,000—an increase of 22.48%.

Exports continue to grow and in the year under review amounted to £87,100,000—62.62% of the turnover of our U.K. Companies, an increase of 28.63%.

This year we are welcoming to the

United Kingdom over 1,000 delegates from no less than 82 countries to the 1978 Acrow World Convention. This will stimulate further our future export business.

All Acrow Companies are fully set on expansion programmes and in continuing to modernise and extend capacity. Research in the Acrow R. & D. Centres continues to provide back-up for all aspects of our business with special emphasis on the improvement of existing and the development of new products, a number of which will be on show at our 1978 World Convention.

The outstanding achievements referred to above would not be possible without people of the right quality and devotion to plan them and carry them through. I would like to thank all my fellow workers throughout the Group for their continued contribution to our success.

ACROW

Main United Kingdom Subsidiaries:

Acrow (Automation) Ltd.
Acrow (Engineers) Ltd.

Acrow Tubes Ltd.
Adamson & Hatchett Ltd.
Adamson Containers Ltd.

E. H. Bentall & Co. Ltd.
Bentall Ball and Bearing Co. Ltd.
Coles Cranes Ltd.

Crane and Machinery Services Ltd.
Crawley (Refrigeration) Ltd.
Priestman Brothers Ltd.

Steels Engineering Ltd.
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