

MITON GROUP PLC

MISCELLANEOUS

ADOPTION OF FINANCIAL REPORTING STANDARD FRS 102

2 March 2016

Miton Group plc (the “Company” or “Group”), the AIM quoted fund management group, announces that following the publication of FRS 100 ‘Application of Financial Reporting Requirements’ by the Financial Reporting Council, the Company is required to change the accounting framework for its Company financial statements and in particular those of its subsidiaries, which currently adopt United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Miton Group Plc’s consolidated financial statements, which cover the Group as a whole, will continue to be prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union. The Group’s financial statements are unaffected by this adoption going forward and do not require any changes to be made to historic reported numbers.

The Board considers that it is in the best interests of the Group for the Company and its subsidiaries to adopt FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland. It is intended that for the year ended 31 December 2015 and for future accounting periods FRS 102 is adopted, and the relevant disclosure exemptions permitted under FRS 102 are applied.

The Company’s decision to adopt FRS 102 for its parent entity financial statements and those of its subsidiaries does not require shareholder approval. However, due to the election to take certain disclosure exemptions permitted under FRS 102, the Company is required to notify shareholders of this election and any shareholder or shareholders holding in aggregate 5 per cent or more of the total allotted shares in the Company may object. Any objections must be served in writing prior to 10.00 am on 16 March 2016 to the Company Secretary at the Company’s registered office (6th Floor, Paternoster House, 65 St Paul’s Churchyard, London EC4M 8AB).

ENDS

Miton Group plc

Ian Dighé (Executive Chairman)
Gervais Williams (Managing Director)
Piers Harrison (Chief Operating Officer)
Roger Bennett (Company Secretary)

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