

YTD 'in-line' as cutting-edge factory is unveiled

In its 16 May trading update, Forterra confirmed that it has traded in line with its expectations in the first four months of FY23E (to 30 April) despite 'challenging' market conditions, and continues to guide to a more H2-weighted result for the year driven by an improving housing market. The update was ahead of yesterday's opening of its highly efficient Desford brick factory, which, in light of recovering brick industry stock levels, has led the group to temporarily mothball its less-efficient Howley Park plant.

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