RNS Number : 2537E
Genus PLC
15 July 2016

For Immediate Release 15 July 2016

Genus plc

('Genus' or the 'Company')

NOTIFICATION TO SHAREHOLDERS OF ADOPTION OF FINANCIAL REPORTING STANDARD (FRS) 101 PARENT COMPANY FINANCIAL STATEMENTS

A new UK Generally Accepted Accounting Practice ('GAAP') accounting framework introduced by the Financial Reporting Council ('FRC') became effective for the financial statements of UK companies with accounting periods commencing on or after 1 January 2015. Under this new framework, Genus is required to elect to prepare its parent company financial statements on one of the bases permitted by the FRC.

The consolidated financial statements of the Genus Group will continue to be prepared in accordance with International Financial Reporting Standards as adopted by the European Union and are unaffected by this new accounting framework.

The Company proposes to adopt Financial Reporting Standard ('FRS') 101 'Reduced Disclosure Framework' for the preparation of its parent company financial statements for the year ended 30 June 2016 and on an ongoing basis until such time as the Company notifies shareholders of any change. As a result of taking the possible disclosure exemptions permitted under FRS 101, disclosures are expected to be the same as, or follow closely, those reported under the previously applicable UK GAAP. The Annual Report for the year ended 30 June 2015 with parent company financial statements prepared under the previously applicable UK GAAP can be found on the Company's website at www.genusplc.com.

The Company's election to adopt FRS 101 for its parent company financial statements does not require shareholder approval. However, as stipulated in FRS 101, the Company is required to notify all shareholders of this election. Any shareholder (or shareholders) holding in aggregate 5 per cent or more of the total allotted shares in the Company may serve an objection to the use of the disclosure exemptions. Objections must be served in writing and delivered to the Group Company Secretary atGenus plc, Matrix House, Basing View, Basingstoke, RG21 4DZ, United Kingdom by no later than 15 August 2016. If shareholders have no objection to the adoption of FRS 101, no further action is required.

For further information, please contact:

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Dan Hartley, Group Company Secretary

Stephen Wilson, Group Finance Director

This information is provided by RNS
The company news service from the London Stock Exchange

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