

Homeware and fine china business Portmeirion plates up revenue boost

Homeware and fine china company Portmeirion has been boosted by the return of consumers to lifestyle purchases posting a hike in profit and revenues for the first half the year.

The Stoke-on-Trent based business that owns Royal Worcester fine China and the Wax Lyrical scented candle brand posted revenues of £45.4 million for the six months of the year, an increase of 5 per cent from £43.1 million during the same period last year.

Pre-tax profits [were boosted from £1.5 million to 2 million during the period.](#)

Group sales were 30% ahead of pre-pandemic 2019 levels, according to the company.

Mike Raybould, CEO of Portmeirion said that the business [had not been immune to the macroeconomic headwinds created by the war in Ukraine, but that Portmeirion's brands had remained in strong demand around the world.](#)

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“We have seen encouraging year on year growth continue through July and August.

“Off the back of a record revenue year in 2021 our increasingly diversified sales markets and continued execution of our strategy have enabled us to again grow top line sales and bottom line profits in the first half,” he said.

The [company said that the ongoing impact of input cost inflation and labour market disruption had been more significant than previously forecast as the business world continues to reel from ongoing economic shocks.](#)

However, Portmeirion still expects to grow operating margins in the short term in 2022 and predicted a “significant” upside in the medium and long term “as and when macroeconomic conditions normalise” and the value of its brands and business transformation “becomes clear”.

Portmeirion said it has now reinstated its interim dividend to shareholders that had been postponed during the Covid-19 pandemic.

Last month, [the company bought essential oils retailer AromaWorks London for £440,000 snatching it from the jaws of the administrators.](#)