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DIRECTOR DEALINGS

Stadium electronics is 'firmly on track'

Perry Gourley

DESPITE electronics group Stadium seeing tough market conditions it recently said it was firmly on track with its strategy.

The firm, which provides assembly and manufacturing services for devices such as smart meters and lift control, reported revenues of £20.93 million, down from £23.2m, in the six months to the end of June. Profits fell £1m to £580,000 in the same period.

Chairman Nick Brayshaw said: "Whilst trading during 2012 continues to be challenging, the company is now firmly on a path to deliver on its stated strategy."

"It is important to note that we have not lost any customers to competitors during this slowdown and that it instead reflects reduced volumes from a number of key customers. Anecdotal evidence indicates that competitors are seeing activity levels at similarly reduced levels."

At the same time as the results, Stadium also announced the £4.2m acquisition of IGT Industries, which designs and manufactures intelligent displays for the professional electronics market.

Following the announcements two directors went into the market to buy shares. Brayshaw pur-

chased 16,000 at 61p each to increase his stake to 127,727 shares.

Chief executive Stephen Phipson bought 15,000 shares at the same price and now has 45,000 shares

■ Keith Daley, chairman of Elektron Technology, has bought 250,000 shares at a price of 17p per share. Last week the company reported a fall in pre-tax profits for the first half of the year.

■ Giles Clarke, chairman of mining group Ironveld, has purchased a million shares at 2.35p and now has 14.2 million shares.

■ Two directors at investment group City of London have reduced their stakes.

Non-executive director David Cardale sold half his holding at 325p each to leave him with 53,125 shares. Finance director Doug Allison sold 100,000 shares at the same price but retains a stake of 314,375 shares.

■ Michael Howell, a non-executive director at research and development company Hutchison China Meditech, has bought 31,800 shares at 435p each and now holds 153,600 shares.