

# PRESS RELEASE:

## SynYang results report continued growth and profits



Leicester-based design and procurement specialist, SynYang, is reporting continued growth and significant profits, contributing to its parent group's best financial year on record.

A division of the GI Solutions Group, SynYang contributed 33% of the Group's total sales during 2009/10, helping to boost the Group's total annual turnover by 6.9% to £27m.

"While the current economy has proved challenging, the Group's results reflect a strong year and a significant contribution was made by SynYang" says Managing Director, Paul Thomas. "Our figures not only boosted the Group's turnover by a third but also added 36% of the Group's pre-tax profit."

"At SynYang, we continue to stand out against our competitors for our innovative, high quality products. We are passionate about getting to know our clients and how their products work and are manufactured. This enables us to provide creative product design and process solutions that are not only highly innovative but make a real impact to their business. This in turn has a positive impact on our sales, with clients looking to focus on quality over quantity."

With 25 employees working across operations in both the UK and China, SynYang provides bespoke structural conception, creative design, manufacturing and fulfilment for its clients. The division's strong leadership, solid financial position and international presence have enabled the business to explore new markets, as well as giving its dynamic team the opportunity to develop new and diverse opportunities for growth. This included the introduction of a lifestyle and fashion brand, Stasia, in 2010.

Commenting, Paul says: "Stasia is a good illustration of SynYang's commitment to growth and diversification. We've already launched two Stasia collections of luxury slipper wear and plan to launch new fashion and lifestyle lines next year. It's another very exciting step forward for us."

GI Solutions Group, which also includes divisions GI Direct and GI Insight, was acquired by Grove Industries Group in 2008. "The acquisition provided many benefits to the GI Solutions Group," says Paul, "including the opportunity for SynYang to forge new partnerships and supply products to other companies within the Grove Industries portfolio. We hope to continue to build on these new relationships as well as existing ones in our core business, and are very positive about enjoying another record year ahead."

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