

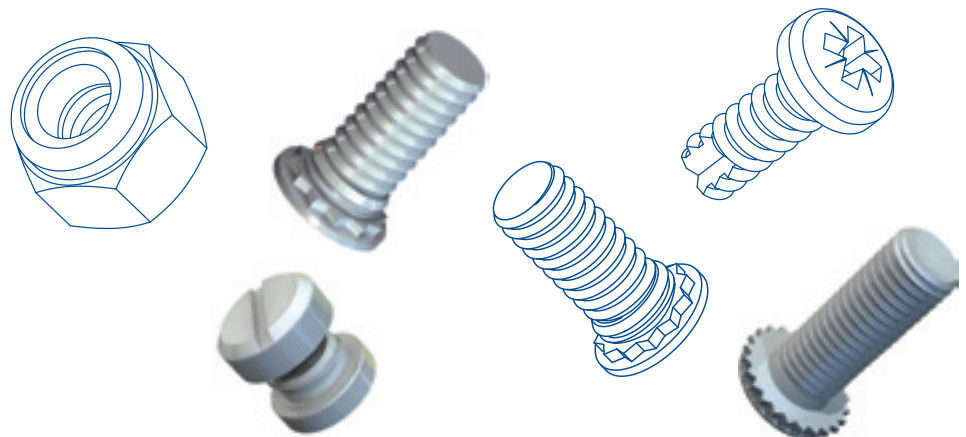


Annual Report 2011



CLEAR STRATEGY
FUTURE FOCUSED

PRECISION COMPONENTS - GLOBAL COVERAGE - 24HR SUPPORT

A graphic consisting of three circular icons in a row: a nut, a globe, and a clock face with "24 hrs" inside. Below these icons is a dark blue horizontal bar containing the text "CLEAR STRATEGY" in a smaller font and "FUTURE FOCUSED" in a larger, bold font. Underneath the bar is the tagline "PRECISION COMPONENTS - GLOBAL COVERAGE - 24HR SUPPORT" in a smaller, italicized font. To the right of the bar, two large blue arrows point upwards and to the right.



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Dear Shareholder,

Report for the year ended March 2011

I am pleased to reassure you that Trifast has made significant progress in regaining profitability since my last letter to you a year ago. In simple terms, we have implemented 75% of our strategic objectives at this time, and we believe that we are well on our way to achieving our trading profit aspirations, which in turn will hopefully lead to the restoration of a dividend payable in 2012.

When Jim Barker and I returned in March 2009 we indicated to you that we hoped to restore Trifast to acceptable levels of performance within three years, which currently looks to be right on track two years into the process. Indeed, having over achieved against our Group sales target for the year, we are now re-examining certain individual high volume products within a small number of long term contracts where foreign exchange losses and raw material price increases require selling price uplifts, thus focusing our sales teams more on margin maximisation, especially when pricing new contracts going forward.

The turnaround of our UK businesses from a £0.5 million underlying operating loss in the previous year to an underlying £2.5 million operating profit has been a fundamental requirement, and the exemplary performance of our Lancaster Fastener Company has served as the base business model for the launch of our new next-day delivery capability, TR Direct, aimed at smaller industrial users of standard fasteners around the UK.

We are increasing our sales reach within the USA, India, Thailand and China and opening up representation in Vietnam and Indonesia. We are now examining the resources needed in the near future to enable the Brazilian and Mexican markets to provide more opportunities for business.

Our performance in Asia endorses the fact that the Global recession permanently reduced manufacturing capacity for fasteners in the region, which leaves us to plan for further expansion of our own facilities as soon as is practicable.

Once again, we gratefully acknowledge your trust and support as a Trifast shareholder, which we will endeavour to reward in future as our profitability still has a way to go in order to satisfy our expectations.

I look forward to reporting on our progress again, until then,

Kind regards,

Yours sincerely

Malcolm Diamond MBE

Executive Chairman



PRECISION
FASTENINGS



OPERATIONS
WORLDWIDE

Company Details

TRIFAST plc

Incorporated in the United Kingdom

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Registered Number 1919797
e-mail: corporate.enquiries@trifast.com
Website: www.trifast.com

Audit Committee

Neil Chapman (Chairman)
Jonathan Shearman

Remuneration Committee

Jonathan Shearman (Chairman)
Neil Chapman

Nominations Committee

Neil Chapman (Chairman)
Malcolm Diamond
Jim Barker
Jonathan Shearman

Company Secretary

Mark Belton

ADVISERS

Registered Auditors

KPMG Audit Plc
1 Forest Gate, Brighton Road, Crawley,
West Sussex, RH11 9PT

Corporate Stockbroker

Arden Partners plc
125 Old Broad Street,
London, EC2N 1AR

Merchant Bank and Financial Adviser

Rothschild
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London, EC4P 4DU

Solicitors

Charles Russell, LLP
Compass House, Lypiatt Road, Cheltenham,
Gloucestershire, GL50 2QJ

Registrars

Computershare Investor Services PLC
The Pavilions, Bridgwater Road,
Bristol, BS13 8AE

Financial PR Adviser

Citigate Dewe Rogerson
1 Wrens Court, Lower Queen Street,
Birmingham, B72 1RT



Forward-Looking Statements

This document contains certain forward-looking statements. The forward-looking statements reflect the knowledge and information available to the Company during the preparation and up to the publication of this document. By their very nature, these statements depend upon circumstances and relate to events that may occur in the future thereby involving a degree of uncertainty. Therefore, nothing in this document should be construed as a profit forecast by the Company.

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To watch our
Corporate Video visit:
www.trifast.com