



Thursday, 24 September 2009

Autoclenz Holdings Plc Results for the 6 months to 30 June 2009

Autoclenz Holdings Plc, the UK's leading provider of outsourced Vehicle Valeting and Specialist Cleaning Services, announces its interim results for the 6 months to 30 June 2009.

Highlights:

- **Margin Improvement and Overhead Reduction are successfully offsetting Sales decline**
- **Operating profit, adjusted for amortisation of intangibles and share option related charges has increased by 27% to £799,000 (2008: £629,000)**
- **Adjusted profit before tax has increased by 49% to £707,000 (2008: £475,000)**
- **Adjusted earnings per share were 4.89p (2008: 3.29p)**
- **Strong cash generation has resulted in total net debt reducing from £2.7m at the year end to £2.2m at June 2009**

Enquires:

James Leek, Chairman	07966 528295
Grahame Rummery, Chief Executive	07860 680428
Trevor Clingo, Group Finance Director	01283 550033

Autoclenz Holdings Plc

Nick Cowles	
Zeus Capital Ltd	0161 831 1512

Fiona Tooley/Keith Gabriel	0121 362 4035
----------------------------	---------------

Citigate Dewe Rogerson Ltd

STATEMENT BY THE NON-EXECUTIVE CHAIRMAN, JAMES LEEK

Despite the continuing recession, we are pleased to report that the actions taken to improve profitability over the past 12 months are beginning to show positive effect.

Adjusted operating profit (before the amortisation of intangibles and share option related charges) has increased by 27% to £799,000 (2008: £629,000). Interest charges have reduced from £154,000 to £92,000, (reflecting lower borrowings and interest rates) giving an increase of 49% in adjusted profit before tax to £707,000 (2008: £475,000). Adjusted earnings per share based on the above profits are 4.89p (2008: 3.29p)

Operating Review and Segmental Analysis

The table below analyses sales and profit margins in our two distinct sectors of **Automotive Services** and **Specialist Cleaning**, and also reconciles adjusted operating profit to the consolidated income statement.

Reconciliation of Profit £'000

	2009	2009	2008	2008	Change in Year %
Sales					
Automotive Services	11,163		13,707		(18.6)%
Specialist Cleaning	866		798		8.5%
Total Sales	12,029		14,505		(17.1)%
		Gross Margin %		Gross Margin %	
Gross Profit					
Automotive Services	2,748	24.6%	3,078	22.5%	
Specialist Cleaning	505	58.3%	454	56.9%	
Total Gross Profit	3,253	27.0%	3,532	24.4%	(7.9)%
Fixed Costs	(2,454)		(2,903)		15.5%
Adjusted Operating Profit before Interest	799		629		27.1%
Interest	(92)		(154)		40.3%
Adjusted Operating Profit after Interest	707		475		48.8%
Amortisation of Intangible Assets	(535)		(535)		0.0%
Share Option Related Chgs	(43)		(43)		0.0%
Profit / (Loss) before tax as per Consolidated Income Statement	129		(103)		N/A

- **Automotive Services**

This sector, which includes our Rental, Valeting, AC SMART, Movements and Auction business, saw, a not unexpected, decline in sales in the first half of 2009 from £13.7m to £11.2m (19%) due mainly to some account rationalisation of poorer performing parts of the business and a decline in car sales.

The most notable sales decline was within Rental and Movements due to customers reducing fleet size to "recessionary" levels and some account rationalisation by us based on unacceptable contribution levels. Sales levels in our core Valeting and Auction business sectors fell slightly which in light of the economic climate is a better performance than most market place trends show. In contrast, our SMART repair business has traded well and secured new business throughout 2009, including the launch of SMART services in April 2009 at 8 of the sites of one of our principal auction customers.

However shareholders will be pleased to note that whilst any reduction in headline sales is normally unwelcome, for us this has been a "less is more" opportunity. We highlighted in our 2008 annual report that automotive gross margins were unacceptably low at 21.6% for the year, and during the latter part of 2008 and early 2009 we took a very hard and critical look at each account we hold within our business portfolio and rationalised those that were contributing below a certain margin and contribution level.

This rationalisation together with better cost and process controls has improved our automotive gross margin to 24.6% in the first half of this year. Overhead reduction has also played an important part in our profit improvement programme with administration costs reducing in the period by 12.7% from £3.17m to £2.77m.

Our **Dealcare** offering and cross-selling of automotive service is still being actively promoted to both potential new and existing customers. Our drive for new business continues in earnest within all parts of the automotive business - we are seeing new business gains but these are often offset by lower volumes in the accounts where we already offer valet services.

- **Specialist Cleaning**

REACT has seen like for like sales and gross profit growth of 8.5% and 11.2%, respectively, as we start to see the benefits of diversification into new markets. New business is being secured within the Housing Sector and it is heavily promoting itself into areas such as Catering, Railways, Flood/Fire, having recently exhibited at the National Flood/Fire Exhibition at the Barbican. There are a number of marketing initiatives planned for the next 18 months to build on this progress and deliver our services through the re-organised sales and operational structure referred to in our annual report.

Finance

Good cash generation has resulted in total net debt reducing from £2.7m at the year end to £2.2m at June 2009 as shown in note 10a to the condensed financial statements. Net debt includes a term loan balance of £1.95m (2008, £2.6m) and short term facilities of £0.17m (2008, 0.02m). Our target remains as stated to reduce net debt below £2m by the year end.

Cash flow and complying with banking covenants continue to have priority over dividends, and we are not therefore proposing an interim payment. As stated previously, we will reconsider the dividend policy following our 2009 results.

continued...

In common with the majority of our competitors in the automotive valeting business, we provide many of our services through sub-contracting to individuals who are self-employed Operators. Autoclenz has been defending a court case (Autoclenz v. Belcher) for the last 18 months relating to the employment status of 20 operators, out of the total 2078 Operators used in 2008. We will continue vigorously to defend our position utilising specialists in this field. However we have made a financial provision in our 2008 accounts and our 2009 half year figures; whilst we believe this is no reflection on the likelihood of the outcome it is a prudent decision given the uncertainty of any legal action.

Outlook

Whilst trading conditions remain challenging and are likely to remain so for the remainder of 2009, the rationalisation of our account base and the reduction in fixed costs has put the Group in a stronger position to deliver improved profitability whilst continuing to achieve significant cash generation. We are encouraged by our first half results which have given us a good start towards achieving our stated target of exceeding last year's profit performance.

Condensed consolidated income statement
For the period from 1 January to 30 June 2009

	Notes	Six months ended 30 June 2009	Six months ended 30 June 2008
		£000	£000
Revenue		12,029	14,505
Cost of sales		(8,776)	(10,973)
Gross profit		3,253	3,532
Distribution costs		(266)	(311)
Administration expenses		(2,766)	(3,170)
Operating Profit		221	51
Finance cost		(92)	(154)
Profit/(loss) before taxation		129	(103)
Taxation		(16)	80
Profit/(loss) for the period		113	(23)
Basic earnings/(loss) per share	3	1.08p	(0.22)p
Diluted earnings/(loss) per share	3	1.07p	(0.21)p
Basic earnings per share (adjusted profit)	3	4.89p	3.29p
Diluted earnings per share (adjusted profit)	3	4.82p	3.22p

The results for the period are derived from continuing operations.

**Condensed consolidated balance sheet
As at 30 June 2009**

	Notes	As at 30 June 2009 £000	As at 31 December 2008 £000
Assets			
Non-current assets			
Goodwill		9,091	9,091
Other intangible assets	4	5,568	6,103
Property, plant and equipment	5	494	593
		<u>15,153</u>	15,787
Current assets			
Inventories		16	17
Trade and other receivables	6	3,375	2,754
Cash and cash equivalents		332	784
		<u>3,723</u>	3,555
Total assets		<u>18,876</u>	19,342
Current liabilities			
Trade and other payables	7	(1,739)	(1,281)
Obligations under finance leases	7 & 8	(14)	(10)
Current tax liabilities	7	(825)	(820)
Borrowings	7	(1,800)	(2,100)
Non-current liabilities			
Deferred tax liabilities		(1,346)	(1,510)
Obligations under finance leases	8	(37)	(32)
Borrowings	9	(590)	(1,220)
		<u>(6,351)</u>	(6,973)
Total liabilities		<u>(6,351)</u>	(6,973)
Net assets		<u>12,525</u>	12,369
Equity			
Share capital		1,040	1,040
Share premium account		11,383	11,383
Share option reserve		335	292
Retained earnings		(233)	(346)
Total equity		<u>12,525</u>	12,369

Condensed consolidated statement of changes in equity

For the period from 1 January to 30 June 2009

	As at 30 June 2009 Issued capital £000	As at 31 December 2008 Issued capital £000
Balance at 1 January 2009	12,369	12,544
Net profit/(loss) for the period/year	113	(261)
Transfer to share option reserve	43	86
Balance at 30 June 2009	<u>12,525</u>	<u>12,369</u>

Condensed consolidated cash flow statement

For the period from 1 January to 30 June 2009

	Notes	£000	Six months ended 30 June 2009 £000	£000	Six months ended 30 June 2008 £000
Net cash inflow from operating activities	10		744		(26)
Investing Activities					
Interest received		-		11	
Proceeds on disposal of property, plant and equipment		62		36	
Purchase of property, plant and equipment		(216)		(253)	
Net cash used in investing activities			(154)		(206)
Financing Activities					
Dividends paid		-		(385)	
(Repayment)/Proceed of short term borrowing		(300)		700	
Repayment of long term borrowings		(650)		(500)	
Interest paid		(92)		(154)	
Net cash outflow from financing activities			(1,042)		(339)
(Decrease) in cash			<u>(452)</u>		<u>(571)</u>

Condensed consolidated statement of recognised income and expense

For the period from 1 January to 30 June 2009

	Six months ended 30 June 2009 £000	Restated Six months ended 30 June 2008 £000
Transfers:		
Transferred (loss)/profit from equity on cash flow hedges	(18)	11
Profit/(loss) for the period	131	(34)
Total recognised income/(expense) for the period	<u>113</u>	<u>(23)</u>
Attributable to:		
Equity holders of the parent	<u>113</u>	<u>(23)</u>

Notes to the Financial Accounting Statements

1. Accounting Policies

Basis of preparation

The unaudited condensed financial statements have been prepared in accordance with International Accounting Standard 34 (Interim Financial Reporting).

The unaudited consolidated income statement for each of the six month periods and the unaudited consolidated balance sheet as at 30 June 2009 do not amount to full accounts within the meaning of section 435 of the Companies Act 1985 and have not been delivered to the Registrar of Companies. The interim report was approved by the Board of Directors on 22 September 2009. The unaudited comparative figures for the six months to 30 June 2008, and the balance sheet as at 31 December 2008 have been prepared using accounting policies consistent with IFRS. They do not constitute statutory accounts within the meaning of section 435 of the Companies Act 2006. The unqualified audited accounts for the year ended 31 December 2008 have been filed with the Registrar of Companies and did not contain statements under section 237(2) or (3) of the Companies Act 1985.

Accounting convention

The financial statements have been prepared under the historical cost convention. This has been applied consistently throughout the year and the preceding year.

Operating segments

The Group has adopted IFRS 8 'Operating Segments' with effect from 1 January 2009 which requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the Chief Executive to allocate resources to the segments and to assess their performance. The Groups' reportable segments have not changed from that reported under IAS 14 and remain as Automotive Services and Specialist Cleaning Services within the Income Statement. The Group does not allocate assets or liabilities to any reportable segment and hence no segmental information is available.

Revenue

Revenue is measured at the fair value of invoiced goods sold, and services provided, to third parties, net of value added tax and trade discounts.

Goodwill

The purchased goodwill of the Group is regarded as having an indefinite useful economic life and, in accordance with IAS36 Impairment of Assets, is not amortised but is subject to annual tests for impairment. In reviewing the carrying value of goodwill of the various businesses, the Board has considered the separate plans and cash flows of these businesses consistent with the requirements of IAS36, and is satisfied that these demonstrate that no impairment has occurred.

Intangible assets

For the acquisition of Autoclenz Limited on 7 December 2005, the Group recognised separately from goodwill intangible assets that were separable or arose from contractual or other legal rights and whose fair value could be measured reliably. These intangible assets have finite lives and are amortised on a straight-line basis over those lives, which range from 7-10 years.

continued...

At each balance sheet date, the Group reviews the carrying amounts of its intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

Recoverable amount is the higher of fair value and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit). In prior years a reversal of impairment loss is rerecognised as income immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Property, Plant and Equipment

Tangible non-current assets are stated at cost, net of depreciation and are tested for impairment. The cost of tangible non-current assets is depreciated using a straight-line basis over their expected useful lives as follows:

Plant and motor vehicles	between 2 and 5 years
Property improvements	7 years

Leasing

Assets held under finance leases which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account over the period of the leases to produce a constant rate of charge on the balance of capital repayments outstanding.

Rentals payable under operating leases are charged to income on a straight-line basis over the term of the relevant lease.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. For inventories that are ordinarily interchangeable, cost is calculated using the weighted average method. Net realisable value represents the expected selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

continued...

Financial instruments

Financial assets and financial liabilities are recognised in the Group's balance sheet when the Group becomes a party to the contractual provisions of the instrument.

Taxation

UK Corporation tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Basis of consolidation

The accounts consolidate the accounts of the company, Autoclenz Limited and Autoclenz Services Limited.

Employee benefits

The Group offers all employees membership of the Group personal pension plan after 3 months' service. The company makes contributions at varying levels from 4% to 10%, depended on the level of contribution made by the employee. Amounts charged to the profit and loss account in respect of pension costs is the contribution payable in the year. Differences between contributions payable and paid in the year are shown as either accruals or prepayments on the balance sheet.

Under IAS19 there is a requirement to recognise the monetary value of employee benefits accruing to employees but not yet settled; typically holiday pay. There is a requirement to present the value of the liability for employee benefits to be paid in the future for services provided up to the reporting date.

Finance Costs

Finance costs of debt are recognised in the profit and loss account over the term of such instruments at a constant periodic rate on the carrying amount.

Period Covered

All notes below detail costs and statistics relating to the period 1 January 2009 to 30 June 2009 for Autoclenz Limited, Autoclenz Holdings Plc and for Autoclenz Services Limited. The comparative period being the period from 1 January 2008 to 30 June 2008.

continued...

Going concern

The group meets its day to day working capital requirements through a revolving credit facility of £3 million which is due for renewal on 31st December 2010. The Group is subject to four quarterly covenant tests. These tests and applicable interest rates are included in the year end statutory accounts. The principal risks of the group include the employment status of valeters, loss of customers to competition or through a customer unable to pay a debt. These risks and other potential risks are all kept under close review.

The Groups budgets and forecasts, take account of reasonably possible changes in trading performance and show that the group should be able to operate well within the level of the current facility, whilst also repaying debt on the term loan on the agreed dates.

After making enquiries, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly the Directors continue to adopt the going concern basis in preparing the Interim report and Accounts.

Derivative Transactions

The Group enters into derivative transactions to manage the interest rate risk arising from its operations and sources of finance.

The Group does not hold or issue derivative financial instruments for speculative purposes.

Changes in the fair value of derivative financial instruments that are designated and effective as hedges of future cash flows are recognised directly in equity and the gain or loss relating to the ineffective portion is recognised immediately in profit or loss, and is included in the 'finance cost' of the income statement.

Share-based payments

The Group issues equity-settled share-based payments to certain employees. Equity-settled share-based payments are measured at fair value (excluding the effect of non market-based vesting conditions) at the date of the grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the shares that will eventually vest and adjusted for the effect of non market-based vesting conditions.

Fair value is measured by use of the Black Scholes model. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations.

continued...

2. Segmental analysis

	Six months ended 30 June 2009 £000	Six months ended 30 June 2008 £000
Revenue		
Automotive Services	11,163	13,707
Specialist Cleaning Services	866	798
Total	12,029	14,505
Results		
Automotive Services	2,748	3,078
Specialist Cleaning Services	505	454
Distribution costs	(266)	(311)
Administration expenses	(2,766)	(3,170)
Finance cost	(92)	(154)
Profit/(loss) before taxation	129	(103)
Tax	(16)	80
Profit/(loss) after taxation	113	(23)

The Group does not allocate all operating costs to the segments identified above, and these unallocated costs are separately identified above.

Assets and liabilities are not split by segment. The nature of the services provided is such that the return on capital is not a useful measure. The low value assets are not apportioned across the various businesses and the ledgers for payables and receivables are not segmented. Geographically, the group operates solely in the UK and as such revenue, costs, assets and liabilities all originate and are held in the UK.

3. Earnings per share

	2009		2008	
	Basic shares	Diluted shares	Basic shares	Diluted shares
Weighted average number of ordinary shares	10,400,020	10,400,020	10,400,020	10,400,020
Effect of dilutive potential ordinary shares: share options	-	158,915	-	231,560
Total	10,400,020	10,558,935	10,400,020	10,631,580
Profit/(loss) (£000s)	113	113	(23)	(23)
Earnings/(loss) per share (pence)	1.08p	1.07p	(0.22)p	(0.21)p
Profit (£000s)	113		(23)	
Amortisation	535		535	
Share based payment	43		43	
Taxation per income statement	16		(80)	
	707		475	
Taxation at 28% (assumed notional rate)	(198)		(133)	
Adjusted profit for the period	509	509	342	342
Adjusted earnings per share	4.89p	4.82p	3.29p	3.22p

continued...

4. Other intangible assets

	Contractual Customers £000	Non-contractual customer relationships £000	Brand £000	Total £000
Cost				
At 1 January 2009	2,656	3,169	3,506	9,331
At 30 June 2009	2,656	3,169	3,506	9,331
Amortisation				
At 1 January 2009	803	1,366	1,059	3,228
Charge for period	133	227	175	535
At 30 June 2009	936	1,593	1,234	3,763
Carrying amount				
At 30 June 2009	1,720	1,576	2,272	5,568
Carrying amount				
At 31 December 2008	1,853	1,803	2,447	6,103

5. Property, plant and equipment

Plant, motor vehicles and property improvements £000

Cost	
At 1 January 2009	2,736
Additions	216
Disposals	(295)
At 30 June 2009	2,657
Accumulated Depreciation	
At 1 January 2009	2,143
Charge for the period	278
Eliminated on disposals	(258)
At 30 June 2009	2,163
Carrying Amount	
At 30 June 2009	494
Carrying Amount	
At 31 December 2008	593

6. Trade and other receivables

	As at 30 June 2009 £000	As at 31 December 2008 £000
Amounts receivable for the sale of goods	3,069	2,661
Other debtors	5	3
Prepayments	301	90
Amounts falling due within one year	3,375	2,754

continued...

7. Current Liabilities

	As at 30 June 2009	As at 31 December 2008
	£000	£000
Amounts falling due within one year		
Short term loan	500	800
Bank loan and overdraft	1,300	1,300
Trade creditors	1,148	759
Finance lease	14	10
Corporation tax	199	141
Other taxation and social security	626	679
Other creditors	43	29
Accruals and deferred income	548	493
	<u>4,378</u>	<u>4,211</u>

8. Obligations under finance leases

	Minimum lease payments		Present value of minimum lease payments	
	As at	As at	As at	As at
	30 June	31 December	30 June	31 December
	2009	2008	2009	2008
	£000	£000	£000	£000
Amounts payable under finance leases:				
Within one year	18	13	-	-
In the second to fifth years inclusive	41	36	-	-
			<u>51</u>	<u>42</u>
Less: future finance charges	(8)	(7)	-	-
	<u>51</u>			
Present value of lease obligations		<u>42</u>		
Less: amount due for settlement within 12 months (shown in current liabilities)			<u>14</u>	<u>10</u>
Amount due for settlement after 12 months			<u>37</u>	<u>32</u>

9. Borrowings

	As at 30 June 2009	As at 31 December 2008
	£000	£000
More than one year but not more than two years	650	1,300
Finance costs incurred obtaining the bank loan	(200)	(200)
Finance costs amortised	140	120
	<u>590</u>	<u>1,220</u>

The bank loan is secured by a charge on all the assets of the Group. Interest is charged at 1.75% over LIBOR (2008: 2.50%).

continued...

10. Cash Flow

Reconciliation of operating profit to net cash inflow from operating activities

	Six months ended 30 June 2009	Six months ended 30 June 2008
	£000	£000
Profit/(loss) for the period	113	(23)
Adjustments for:		
Finance income	-	(11)
Finance costs	92	154
Income tax expense	16	(80)
Depreciation of property, plant and equipment	278	355
Amortisation of intangible assets	535	535
Amortisation of finance costs	20	20
Share based payment expense	43	43
Gain on disposal of property, plant and equipment	(25)	(27)
Operating cash flows before movements in working capital	1,072	966
Decrease/(Increase) in inventories	1	(7)
(Increase) in receivables	(620)	(787)
Increase in payables	413	27
Cash generated by operations	(206)	(767)
Income taxes paid	(122)	(225)
Net cash from operating activities	744	(26)

10a. Reconciliation of net debt

	Six months ended 30 June 2009	Six months ended 30 June 2008
	£000	£000
Opening debt	(2,658)	(3,792)
Net cash flow from operating activities	744	(26)
Assets acquired on finance lease	(9)	-
Capital expenditure	(216)	(253)
Proceeds on disposal of assets	62	36
Financing	(92)	(154)
Dividends paid	-	(385)
Closing debt	(2,169)	(4,574)

Net debt reduced by £489,000 (2008: increase of £782,000).

11. Dividends paid and proposed

	As at 30 June 2009	As at 31 December 2008
	£000	£000

Dividends paid and proposed on equity shares
- interim £nil (2008: £nil) per ordinary share

-

-

continued...

12. Related party transactions

Transactions between the company and its subsidiaries, which are related parties, have been eliminated on consolidation.

13. General notes

Autoclenz Holdings plc is incorporated in Great Britain and registered in England and Wales under the Companies Act 2006. The address of the registered office is Autoclenz Holdings Plc, Stanhope Road, Swadlincote, Derbyshire, DE11 9BE.

This interim report will be posted to all shareholders of the company, and will be available on the Company's website (www.autoclenz.co.uk). The report will also be available for inspection by the public at the registered office of the company during normal business hours on any weekday.