



NWF Group plc

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**Year End Trading Update**  
**Notice of Results**

NWF Group plc (“NWF” or “the Group”), the specialist agricultural and distribution business today announces a trading update for its financial year ended 31 May 2016 and its notice of results.

**Trading update**

The Group is pleased to report that trading for the financial year ended 31 May 2016 has been in line with the Board’s expectations.

- In the Feeds division, profitability improved over the prior year in spite of continued challenging conditions in the dairy market, with further reductions in milk prices and volatility in key commodities. Feeds’ share of the UK market has increased on an underlying basis and the acquisitions during the year of New Breed and Jim Peet Agriculture have been integrated and are performing in line with our expectations.
- In Food, the business remained at capacity throughout the year and delivered further improvements in operating efficiency and profitability. Some additional storage space has been created at the Wardle site and service levels remain high.
- The Fuels division increased volumes, even though demand for heating oil was reduced due to the warm winter weather impacting profitability. Staffordshire Fuels, which was acquired during the year, has been fully integrated and is performing in line with our expectations.

The Group’s cash generation has remained strong during the year. Net debt is significantly lower than anticipated, in spite of completing three acquisitions and investing development capital during the year.

**Notice of results**

NWF will announce its final results for the year ended 31 May 2016 on Wednesday 3 August 2016.

A meeting will be held for analysts at 9.30 a.m. on the day of the results announcement at MHP Communications, 6 Agar Street, London, WC2N 6HN.

**Richard Whiting, Chief Executive of NWF Group plc said:**

“NWF delivered another robust trading performance last year. Significant progress has been made in the strategic development of the Group, with three acquisitions completed and all performing well, and a significant capital expenditure programme. Market conditions remain tough, but NWF continues to grow and invest in developments supported by its strong cash flow.”

For further information please visit [www.nwf.co.uk](http://www.nwf.co.uk) or contact:

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