

Trading Update  
RNS Number : 8774X  
NWF Group PLC  
14 December 2010

NWF Group plc

*For immediate release: 14 December 2010*

**NWF Group plc ('NWF' or 'the Group')**

### **NWF Group plc: Trading update and Interim results date**

NWF Group plc, the specialist distribution business, continues to trade in line with management expectations. Profit before taxation for the six months ended 30 November 2010 is anticipated to be slightly ahead of the comparative period in the prior year. Net debt is anticipated to be similar to the prior year position.

The Board is pleased to give the following divisional update.

As stated at the time of our AGM, **Food** has been operating with higher than anticipated levels of stock and more volatile demand patterns, as a result of supermarkets managing shorter delivery lead times and undertaking significant levels of promotional activity. Overflow warehousing has been utilised on a flexible rental basis throughout the period. These factors have resulted in a financial performance which is lower than prior year.

The **Feeds** division has continued to manage the significant volatility in raw material costs by implementing necessary price increases to mitigate the increases in input costs. The Feeds performance is expected to be ahead of the poor result in the prior year.

The **Fuels** business has traded in line with management expectations for this stage of the financial year. Work continues on seeking potential bolt-on acquisitions to develop the depot network.

**Commenting on trading, Richard Whiting, Chief Executive said:** "We are pleased with our progress in the first half of the financial year and anticipate profit before taxation being slightly ahead of the prior year. We continue to trade in line with our expectations and all divisions are succeeding in maintaining high service levels through the current adverse weather conditions."

NWF plans to announce interim results for the six months ended 30 November 2010 on Tuesday 1 February 2011.

A meeting will be held for analysts at 10.30 am on the day of the results at Tavistock Communications, 131 Finsbury Pavement, London EC2A 1NT.

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

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