



NWF Group plc

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

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### **Year End Trading Update, Acquisition and Notice of Results**

NWF Group plc, the specialist agricultural and distribution business today announces a trading update for its financial year ended 31 May 2015, an acquisition and its notice of results.

#### **Trading Update**

The Group is pleased to report that trading for its financial year ended 31 May 2015 has been slightly ahead of the Board's expectations.

- In the Feeds division profitability has recovered in the second half with volumes remaining robust. This is against a backdrop of downwards movement in milk prices in the UK and volatility in commodity prices which have continued to put pressure on margins.
- In Food, the business has remained at full capacity throughout the year and has focused on driving efficient operations from the site in Wardle which has increased returns as planned. Further progress has been made in securing long term contracts with key ambient food customers.
- The Fuels division has continued to perform strongly, benefiting from the fall in oil prices, an improved mix due to the sale of premium products and the more normal winter conditions and demand for heating oil post Christmas.

The Group was cash generative during the year and net debt is lower than anticipated, supporting continued investment in targeted growth initiatives.

#### **Acquisition in Agriculture**

NWF is also pleased to announce it has acquired New Breed (UK) Ltd, a high quality agriculture nutritional advisory business working with clients in the North West of England and Scotland. It supplies over 45,000 tonnes of feed to farmers per annum. This profitable business, which will be run as a stand-alone part of the Group, will continue to be led by its experienced management team and is expected to be immediately earnings enhancing.

#### **Notice of results**

NWF will announce its preliminary results for the year ended 31 May 2015 on Tuesday 4 August 2015.

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 solid performance last year. We continue to make good progress as a result of targeted initiatives in all three of our divisions. The bolt-on acquisition of New Breed is in line with our stated strategy to expand within Agriculture and we look forward to working with its management team to develop the business further."

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

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