



NWF Group plc

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

NWF Group plc: Annual General Meeting 20 September 2012 – Update on Trading

At the Annual General Meeting of NWF Group plc, the specialist agricultural and distribution business, which will be held today at 10.30 am at Rookery Hall Hotel, Worleston, Cheshire, Mark Hudson, Chairman, will make the following statement.

“I am pleased to give shareholders the following update on trading for the first quarter of the new financial year.

The Group continues to trade in line with management’s expectations at this early stage of the year. Net debt is also in line with expectations, reflecting usual seasonal fluctuations.

Looking at each division in more detail: **Feeds** has managed effectively the increases in commodity costs caused by poor harvests by implementing necessary price increases and working closely with farmers who are facing tough market conditions. Much publicised milk price reductions planned for August 2012 by dairies were withdrawn and the limited increases now being announced are giving some relief to farmers. In **Food**, the focus continues to be a drive for greater efficiencies enabled by new systems and processes. In addition we continue to target new storage customers and develop business for the repacking operation. Service levels have benefited from new systems and have been maintained in excess of 99.5% on time and in full. The **Fuels** business performed as planned across the summer months whilst the price of Brent crude has been in the range \$91 per barrel to \$115 per barrel since the period end and remains volatile.”

We will provide a further more detailed update at the time of our Interim Statement in early February 2013.”

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