



20 June 2017

**NWF Group plc**  
**Year End Trading Update**  
**Notice of Results**

NWF Group plc (“NWF” or “the Group”), the specialist agricultural and distribution business delivering feed, food and fuel across the UK, today announces a trading update for the financial year ended 31 May 2017 and its notice of results.

**Trading update**

The Group is pleased to report that trading for the financial year ended 31 May 2017 was ahead of the prior year and in line with market expectations.

- In the Feeds division, trading improved in the second half, albeit the year as a whole was down on the previous year after being impacted by the later than planned opening of our Northern feed mill and the previously reported margin pressure from increasing commodity costs.
- In Food, the business performed well and ahead of the year before, efficiently meeting demand for storage and distribution from customers. Service levels were maintained at 99.7% and the division is actively seeking additional business to fully utilise space in 2018.
- The Fuels division performed well, and in advance of the previous year, both in developing business at existing depots and expanding the activity of new depots established in the last two years.
- Net debt was in line with the Board’s expectations and reflects the development investment undertaken during the year.
- The Feeds mill development programme has now been completed and is expected to deliver its planned benefits. The delayed opening resulted in some additional exceptional costs being incurred.

**Notice of results**

NWF will announce its final results for the year ended 31 May 2017 on Tuesday 1 August 2017.

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 4HN.

Richard Whiting, Chief Executive of NWF Group plc said:

“NWF has delivered another solid trading performance. Investment in mill infrastructure in the Feeds division and strong performances from Food and Fuels have continued the development of the Group and demonstrate its ability to successfully navigate volatile economic conditions.”



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

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