



NWF Group plc

Final for release 17 December 2014

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

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

NWF Group plc, the specialist agricultural and distribution business, announces that profit before tax for the half-year to 30 November 2014 is anticipated to be lower than the record results of the comparative period in the prior year. Net debt will be lower than prior year.

The first half-year has been challenging for the Group as a result of the significant falls in commodity prices which have impacted margins in the feeds business. Whilst the fall in the oil price has impacted revenue, profitability in the fuels business has not been adversely affected.

Looking at each division in more detail: **Feeds** volumes remain robust however, as previously indicated, margins were impacted in the period by both the significant price reductions seen in the commodity markets and the announcement of reductions in milk prices across the UK.

In the **Food** division, the business has delivered a good result from the single Wardle site managing the demand peaks for Halloween and Christmas effectively. Service levels have been maintained at 99.7%.

Finally, the **Fuels** business has performed as planned in spite of warmer than normal weather conditions which reduced demand for heating oil. The significant falls in oil prices have been broadly beneficial and additional sales of premium products have helped mitigate the impact of the mild weather. A new Fuel depot in Mansfield in Nottinghamshire has also been opened in the period.

NWF plans to announce interim results for the six months ended 30 November 2014 on Tuesday 3 February 2015.

A meeting for analysts will be held at 10.30 a.m. 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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