



Wynnstay Group PLC - WYN
Trading Update
Released 07:00 24-May-2017



RNS Number : 0349G
Wynnstay Group PLC
24 May 2017

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AIM: WYN

Wynnstay Group plc
("Wynnstay" or "the Company" or "the Group")

Trading Update

Wynnstay, the agricultural and retail group, provides the following update on trading for the six months to 30 April 2017.

The Group's activities excluding the pet products operations, Just for Pets, are expected to show a better performance for the first half, year-on-year. Trading headwinds for farmers have eased somewhat but the agricultural environment remains challenging, with margin pressures a feature. Just for Pets has continued to experience subdued demand, reflecting general retail trends in the sector, and certain stores in particular have not delivered the expected performance, resulting in losses in this activity during the first half. As a consequence, the Board now expects to book a non-cash goodwill impairment charge for the period although the level of this charge is yet to be finalised. This will result in the Company's reported profits for the first half of the financial year being materially lower than for the same period last year. The Company's adjusted profit before tax (before the goodwill impairment charge) for this period will be marginally below last year, impacted by the Just for Pets performance.

Just for Pets remains a relatively small part of the wider Group and, accordingly, the Board is reviewing the options for the unit and expects to announce restructuring plans in the second half of the year. Any associated exceptional charges would be taken in this period.

The Company will be announcing its results for the six months ended 30 April 2017 on Wednesday, 21 June 2017.

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About Wynnstay Group plc
www.wynnstaygroup.co.uk

Headquartered in Wales, Wynnstay manufactures and supplies agricultural inputs, including animal nutrition products, seeds, fertiliser and agro-chemicals, to livestock and arable farmers. Its activities also include the supply of raw materials for feeds ingredients to farmers and other feed manufacturers, and the provision of grain trading services for farmers. Its specialist retailing activities comprise Wynnstay Stores, a network of country stores catering for farmers and the wider rural community, Youngs Animal Feeds, a manufacturer and distributor of equine products, and Just for Pets, a chain of pet products stores based across the West Midlands.

This information is provided by RNS
The company news service from the London Stock Exchange

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