



Wynnstay Group PLC - WYN AGM Statement
Released 07:00 20-Mar-2018



RNS Number : 2020I
Wynnstay Group PLC
20 March 2018

20 March 2018
AIM: WYN

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

AGM Statement

Wynnstay, the agricultural and retail group, will be holding its Annual General Meeting this morning and Ken Greetham, Chief Executive Officer, will make the following comment on current trading:

"Trading in the first four months of the new financial year has been encouraging, with increased demand for most products. This reflects the general improvement in output prices and farmer sentiment, particularly dairy farmers, after two years of very depressed pricing, often below the realistic cost of production.

"In the Agricultural Division, current feed demand is above last year's levels and we are seeing efficiency benefits from our investment at our Llansantffraid feed mill. Sales of fertiliser have started to increase after tempered autumn demand, and we expect a busy trading period ahead of the spring market. Our fertiliser production facility at Montrose in Scotland, which was acquired in November 2017, will also make a contribution to volumes. Grain volumes are improving, although margins remain under pressure, reflecting the wider UK market. Demand for spring seed is encouraging, with most orders already on the books for the season. Over the year, we plan to invest in our seed facility at Astley, supporting Wynnstay's position as the UK's third largest seed producer, as well as in our feed mills.

"In the Specialist Retail Division, comprising our agricultural stores business, like-for-like sales in the first four months of the new financial year were higher year-on-year, and we remain optimistic that this trend will continue. In November, we acquired a further outlet, M D Lloyd, located in mid-Wales, as part of the ongoing development of our network. We are also continuing to expand our other routes to market, through our Dairy and Sheep & Beef catalogues, and our sales van operation.

"There are still important seasonal trading months ahead, but we are encouraged by the Group's performance in the new financial year so far."

Enquiries:

Wynnstay Group plc	Ken Greetham, Chief Executive Paul Roberts, Finance Director	Today T: 020 3178 6378
KTZ Communications	Katie Tzouliadis / Irene Bermont-Penn / Emma Pearson	T: 020 3178 6378
Shore Capital (Nomad and Broker)	Stephane Auton / Patrick Castle	T: 020 7408 4090

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

END

AGMUKRBRWSAOAAR

[CLOSE](#)

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

©2014 London Stock Exchange plc. All rights reserved