



RNS Trading Statement

Trading Update

WYNNSTAY GROUP PLC

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

Trading Statement

Wynnstay, the agricultural and specialist merchanting group, provides the following update on current trading.

At the Company's Annual General Meeting on 22 March 2022, the Board reported that trading in the first four months of the new financial year had been in line with management expectations across core activities, while fertiliser operations at Glasson had continued to experience substantial one-off gains. This was as a result of sharply rising fertiliser commodities prices, caused by significant increases in the world price of natural gas, which is used to produce ammonium nitrate fertiliser. Since then, fertiliser commodities prices have remained abnormally high, reflecting the consequences of military conflict in Ukraine, including the disruption of supplies from Russia.

The Board therefore now expects the Group's pre-tax profits for the year to October 2022 to exceed current market expectations. Group revenue will also be significantly increased by commodity price inflation across all activities, including feed, however it should also be noted that the Group's absolute unit margin model means that Group operating profit will not benefit proportionately.

Interim results are expected to be reported at the end of June/early July when the Board also will provide a further update on trading.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the company's obligations under Article 17 of MAR.

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