

30 March 2010

## **Cranswick plc (“Cranswick” or “the Company”) – fourth quarter trading update**

Cranswick anticipates that the Company’s trading performance for the year to 31 March 2010 will be towards the upper end of market forecasts, reflecting the positive trading performance seen throughout the year.

Total sales for the year were 22 per cent higher than the previous year, excluding sales from the pet business which was sold in April 2009. The increase reflects organic growth of 11 per cent and a further contribution of 11 per cent from CCF Norfolk which was acquired in June 2009.

In the fourth quarter, excluding sales from the pet business, revenues increased by 18 per cent compared to the same period last year, of which 14 per cent was attributable to CCF Norfolk. During the period a higher proportion of fresh pork sales were made internally and there was a small reduction in sales of continental products. All other categories again delivered the strong growth seen in the first nine months of the year, with bacon sales increasing by 70 per cent and sales of fresh pork, reflecting the contribution from CCF Norfolk, 45 per cent higher. Sandwich sales were ahead by 18 per cent and sales of cooked meat and sausages were ahead by 8 per cent and 6 per cent respectively.

Operating margin in the underlying business is expected to be similar to that achieved in the first 9 months of the year, whilst progress continues to be made in driving through operational efficiencies at the CCF Norfolk site.

Cash generation from operating activities has remained strong through the final quarter resulting in year-end net debt being lower than that of a year ago.

With strong market positions, a broadening customer base and well invested plants, the Company is well placed to continue its successful development.

It is intended that the preliminary results for the year ended 31 March 2010 will be announced on 24 May 2010.