

## FACT SHEET FY23

**Cranswick is a leading UK food producer with revenue in excess of £2.3 billion. We produce and supply premium food to UK grocery retailers, the food service sector, and other UK and global food producers.**

Our core market is the United Kingdom where we provide a range of high quality, predominantly fresh food including Fresh Pork, Poultry, Convenience and Gourmet Products. We have further expanded our portfolio by adding high quality pet products.

Highlights	2023 £'m	2022 £'m	Change (Reported)	Change (Like-for-like <sup>1</sup> )
Revenue (£m)	<b>2,323.0</b>	2,008.5	+15.7%	+14.4%
Adjusted operating margin <sup>2</sup>	<b>6.3%</b>	7.0%	-69bps	
Adjusted profit before tax (£m) <sup>2</sup>	<b>140.1</b>	136.9	+2.3%	
Adjusted earnings per share (p) <sup>2</sup>	<b>210.0p</b>	205.4p	+2.2%	
Dividend per share (p)	<b>79.4p</b>	75.6p	+5.0%	
Net debt (£m)	<b>101.4</b>	106.0	-£4.6m	

### 5 YEAR CAGR Compound annual growth rates to 25 March 2023

#### REVENUE

**+9.7%**

#### ADJUSTED PROFIT BEFORE TAX

**+8.7%**

#### ADJUSTED EARNINGS PER SHARE

**+7.7%**

#### DIVIDEND PER SHARE

**+8.1%**

### OUR PRODUCTS

#### Fresh pork

We have a full range of fresh pork products, from joints and chops to ribs, together with seasonal ranges including barbecue products. Emphasis on innovation makes our offering relevant and meet the changing needs of our consumers.

#### Gourmet products

Our long-term relationships with passionate Cranswick Food Heroes helped to develop our Gourmet Products sites which focus on delivering authentic, premium products from efficient, well-invested sites. We call this

upscaling artisan. Ranges include gourmet sausages traditional dry cured, air-dried bacon and gammon and exceptional pastry products.

#### Convenience

Convenience incorporates our three Cooked Meats sites and our Continental Products businesses. Our product range includes sliced cooked meats and a range of 'slow cook' and 'sous-vide' prepared meals for consumers. Continental Products includes an expanding range of Mediterranean inspired products, including charcuterie, olives and anti-pasti and houmous, dips and other Mediterranean snacks.

#### Poultry

Our Fresh Chicken business produces whole and portioned poultry products as well as seasonal, flavoured ranges. Our Cooked Poultry operation supplies premium products to retail and food-to-go customers, and the Prepared Poultry site offers a range of premium, prepared chicken products to retail and Quick Service Restaurant customers.

#### Pet products

Cranswick Pet Products manufactures a range of dried dog food for a number of established retail brands as well as its own Vitalin and Alpha brands.

### OUR BUSINESS MODEL

#### OUR PURPOSE

**Feeding the nation with authentically made, sustainably produced food.**

#### OUR DIFFERENTIATORS



#### OUR STRATEGIC PILLARS

CONSOLIDATE

EXPAND

DIVERSIFY

#### OUR STRATEGIC ENABLERS



#### OUR GUIDING PRINCIPLES

##### QUALITY

Delight the customer  
Lead on premium  
Technical excellence

##### VALUE

Vertical integration  
Utilisation  
Efficiency

**SECOND NATURE**  
MAKING MEAT SUSTAINABLE

##### INNOVATION

Product  
Packaging  
Process

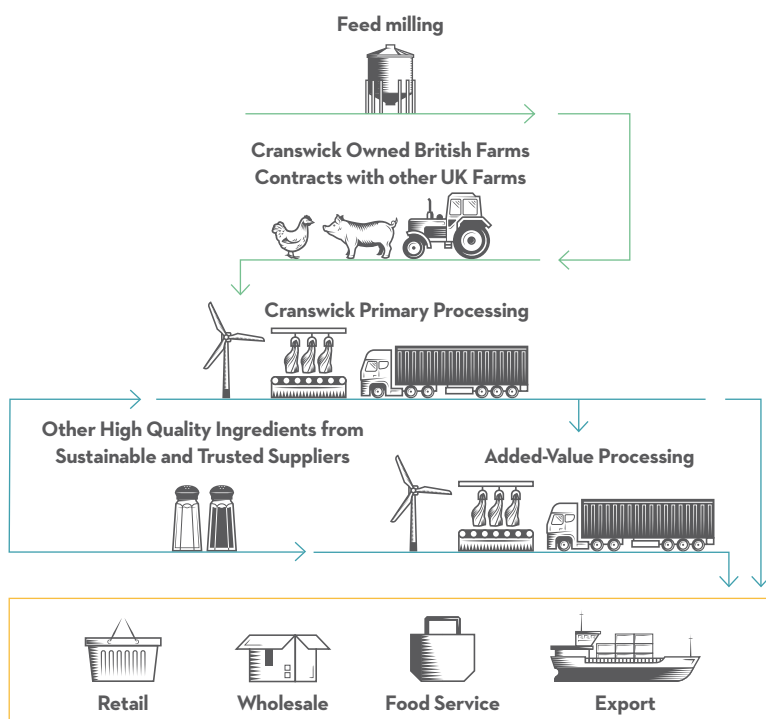
##### PEOPLE

Attract  
Engage  
Empower

1. Like-for-like revenues exclude the current year contribution from prior year acquisitions prior to the anniversary of their purchase.

2. Adjusted measures exclude ISA 41 movements on biological assets and acquisition related amortisation.

## VERTICAL INTEGRATION: FARM TO FORK



**74 per cent of our revenue is generated from our retail customers, primarily through their own-label products and particularly in their premium and super-premium tiers.**

We have a broad retail customer base selling our products into each of the top four UK multiple grocers as well as the growing premium grocery and discounter channels. We have a strong presence in the 'food-to-go' sector and we have a clear, targeted strategy to build long-term relationships in this market. Many of our products are now listed by UK hotel, pub and other food service outlet chains. We also have a rapidly growing export business with Far Eastern markets being particularly important.

### WE FARM

**We have a thriving farming division made up of five businesses: Wayland Farms, Wold Farms and White Rose Farms rear our pigs; Crown Farms rear our chickens; and Crown Milling produces pig and poultry feed.**

Our dedication to producing the very best pork starts with our farms. We operate in all areas of pig production, from breeding through to finishing operations.

### WE PRODUCE

**This is then expanded in more detail below in the "Our products" section so is now duplicate and could be removed.**

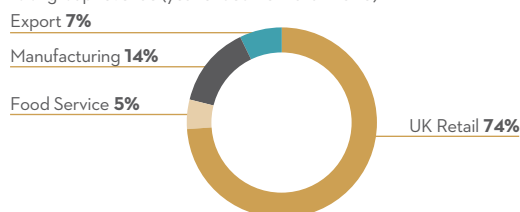
We focus on premium products, technical integrity and continually improving our standards of animal welfare. Through our four primary processing and 18 added-value facilities we produce great-tasting products to the highest standards of food safety whilst maintaining strong relationships with our customers.

### WE SUPPLY

**We supply most of the UK grocery retailers and have a strong presence in the wholesale and food service sectors, as well as a substantial export business.**

#### Revenue by market

% of group revenue (year ended 26 March 2023)



## OUR OPERATIONS

**We have grown organically and through targeted acquisitions. We now operate from 22 well invested, highly efficient production facilities across the UK, with a workforce of over 13,700 people.**

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|---|--|--|
| <b>Hull</b><br>Fresh Pork, Preston<br>Fresh Pork, Riverside<br>Gourmet Sausage<br>Cooked Poultry<br>Cooked Meats<br>Gourmet Kitchen<br>Prepared Poultry | <b>Barnsley</b><br>Cooked Meats<br><b>Ballymena</b><br>Fresh Pork<br><b>Lincoln</b><br>Pet Products<br><b>Retford</b><br>Pet Products<br><b>Bury</b><br>Continental Foods<br><b>Worsley</b><br>Mediterranean Foods | <b>Denbigh</b><br>Food Service<br><b>Watton</b><br>Fresh Pork<br><b>Eye</b><br>Fresh Chicken<br><b>Milton Keynes</b><br>Cooked Meats<br><b>London</b><br>Katsouris Brothers<br>Mediterranean Foods<br>Ramona's Kitchen |
|---|--|--|



#### Board of Directors

Tim J Smith CBE, Non-Executive Chairman  
 Adam Couch, Chief Executive  
 Mark Bottomley, Chief Financial Officer  
 Jim Brisby, Chief Commercial Officer  
 Chris Aldersley, Chief Operating Officer  
 Alan Williams, Non-Executive Director  
 Pam Powell, Non-Executive Director  
 Liz Barber, Non-Executive Director  
 Yetunde Hofmann, Non-Executive Director

For more information on the Board of Directors go to  
[www.cranswick.plc.uk/corporate-governance/board-directors](http://www.cranswick.plc.uk/corporate-governance/board-directors)

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**CRANSWICK**  
*Great British Taste*