

27 January 2026

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

Third quarter trading statement

Cranswick, a leading UK food producer, today provides an update on trading for the 13 weeks to 27 December 2025.

Current trading

Strong revenue growth in the quarter, including the key Christmas period, reflected a continuation in the positive trading momentum delivered in the first half of the year with all product categories ahead of the corresponding prior year period. Consequently, we now expect full year adjusted profit before tax to be towards the upper end of current market expectations⁵.

December sales were ahead of the strong prior year comparative period, driven by record Christmas trading across our Fresh Pork, Convenience and Gourmet festive product ranges. Premium added-value ranges performed particularly well, including showcase centre of plate products and festive grazing platters. We delivered excellent service levels and innovative new product launches for our key strategic retail partners, enabling this strong Christmas performance.

The recent Blakemans, JSR Genetics and Fridaythorpe feed mill acquisitions continue to drive positive momentum with performance better than initial expectations.

Poultry revenue was significantly ahead of the prior year driven by stronger fresh poultry pricing, reflecting the move to enhanced welfare lower stocking densities, and the onboarding of premium retail business at the added-value Cooked and Prepared Poultry sites.

Pet Products revenue grew strongly as the relationship with Pets at Home continues to develop with the onboarding of additional premium lines.

Investment

Our substantial ongoing capital investment programme continues at pace across our industry-leading asset base to provide the platform for further growth and generate strong returns. We have made significant progress across the pipeline of major projects which will enhance the capability of and add capacity to several of our flagship production facilities as well as driving further operating efficiencies. We now expect capital expenditure for the full year to be in the region of £160 - 170 million, lower than our previous guidance due to the timing of spend on major projects.

Financial position

As expected, net debt increased during the period, reflecting our ongoing capital investment programme and the usual seasonal uplift in working capital with a substantial unwind expected by year end. The Group remains in a robust financial position with committed, unsecured facilities of £360 million following the refinancing completed during the first half of the year, providing generous headroom to fund future growth and investment.

Outlook

Demand for our premium pork and poultry categories remains robust, reflecting the UK consumers' desire for high quality, healthy, nutritious food which is both versatile and great value.

The Board is encouraged by the continued strategic progress of the business and is confident that focus on the core strengths of the Company, which include its long-standing customer relationships, breadth and quality of products, industry leading asset infrastructure and robust financial position, will support the further successful development of the Group both in the current financial year and over the longer term.

Preliminary results

The Company's next scheduled comment on trading will be the preliminary results announcement for the 52 weeks ending 28 March 2026, on Tuesday 19 May 2026.

Adam Couch, CEO of Cranswick, commented:

"We have delivered another strong quarter of growth underpinned by revenue growth across all product categories and a record Christmas trading period. This excellent performance is the result of our unrelenting focus on delivering outstanding service levels, sector leading innovation and unrivalled product quality across our festive product range for our customers.

"I would like to thank all of our colleagues for their ongoing support and commitment. The unrivalled capability of our people across the business is key to our continued successful progress and development."

Enquiries:

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Note to editors:

1. Cranswick is a leading and innovative supplier of premium, fresh and added-value food products. The business employs over 16,000 people and operates from 23 well-invested, highly efficient facilities in the UK. Cranswick was formed in the early 1970s by farmers in East Yorkshire to produce animal feed and has since evolved into a business which produces a range of high-quality, predominantly fresh food, including fresh pork, poultry, convenience, gourmet products and pet food. The business develops innovative, great tasting food products to the highest standards of food safety and traceability. The Group supplies the major grocery multiples as well as the growing premium and discounter retail channels. Cranswick also has a strong presence in the 'food-to-go' sector and a substantial export business. Results for the 52 weeks to 29 March 2025 showed revenue of £2,723.3m and profit before tax of £181.6m. For more information go to: www.cranswick.plc.uk
2. At Cranswick, it is second nature for us to protect and nurture our environment while supporting people and communities to thrive. Guided by our sustainability strategy, Second Nature, we have seamlessly integrated our sustainability commitments into the core of our business model, which in turn shapes our decision-making, culture, and actions. For more information on our Second Nature strategy, please visit: www.cranswick.plc.uk/sustainability
3. This announcement is based on information sourced from unaudited management accounts.
4. This announcement contains certain forward-looking statements with respect to the financial conditions, results of operations and businesses of Cranswick. These statements involve risk and uncertainty because they relate to events and depend upon circumstances that will occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements. Nothing in this announcement should be construed as a profit forecast.
5. Market expectations for adjusted profit before tax as at 26 January 2026 range between £211.3m and £216.0m, with a mean of £213.4m. The range reflects all published updated Broker analysis following release of our interim results on 25 November 2025.

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