



Q3 TRADING UPDATE

[WINCANTON PLC](#)

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Wincanton plc **("Wincanton" or the "Group")**

Q3 Trading Update ***Trading in line with market expectations***

Wincanton, a leading supply chain partner for UK business, today announces an update on trading for its third quarter (Q3) ending December 2023, which includes the seasonal retail peak.

Summary:

- The Group continues to trade in line with market expectations. [\[1\]](#)
- Total Q3 revenue increased by 1.3% year-on-year, reflecting growth in core activities (+5.0%) and the continued progress in exiting closed book transport.
- Seamless operational performance for retail customers over the seasonal peak.

Q3 revenue grew by 1.3% year-on-year despite a challenging trading environment and the Group's continued exit from closed book transport contracts. Revenue from core activities [\[2\]](#) grew by 5.0% year-on-year as the Group made progress in balancing the contract mix towards commercially protected agreements with reduced volume exposure.

The Group's foundation sectors delivered a strong Q3. Grocery & Consumer revenue was up 2.9% year-on-year driven primarily by the Group's major open book transport partnership with Sainsbury's. General Merchandise delivered revenue growth of 3.7% reflecting the impact of new contracts with New Look and Segen.

eFulfilment revenue grew 8.1% year-on-year driven by the strong performance of IKEA, Wickes and The White Company contracts. Public & Industrial revenue was 11.9% lower against a strong prior year comparator, reflecting the impact of the previously announced HMRC contract loss. This was partially offset by a strong performance with defence and industrial customers, notably EDF, British Salt and BAE Systems operations.

The Board expects the Group to report profit for the current financial year in line with market expectations. In a challenging macro-economic environment, Wincanton's deep customer partnerships, focus on open book contracts and robust control of costs continues to deliver value for all stakeholders.

James Wroath, Chief Executive Officer of Wincanton, said:

"Wincanton plays a crucial role at the heart of UK supply chains; this is never more apparent than during the seasonal peak trading period for our retail customers. I would like to thank all my colleagues for their hard work and dedication during this exceptionally busy period. We remain focused on being Britain's best supply chain partner and on the opportunity to deploy technology to deliver transformational value for our customers and shareholders. The macro-economic environment remains uncertain as we move into 2024 but we are confident

our strategy and strong financial position provides an excellent foundation for growth and continued strategic delivery in 2024."

-Ends-

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About Wincanton

Wincanton is a leading British supply chain solutions company. The Group provides business critical services including storage, handling and distribution; high volume eFulfilment; retailer 'dark stores'; two-person home delivery; fleet and transport management; and network optimisation for many of the UK's best-known companies.

The Group is active across a range of markets including food and consumer goods; retail and manufacturing; eCommerce; the public sector; major infrastructure; building materials; fuel; and defence. With almost 100 years' heritage, Wincanton's 20,300-strong team operates from more than 170 sites across the country, responsible for 8,500 vehicles.

[1] Market consensus is £50.5m PBT for FY24

[2] Sector revenues excluding closed book transport: eFulfilment +7.6%, Grocery & Consumer +11.4%, General Merchandise +4.0% and Public & Industrial -10.0%

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