

Cranswick builds on half year momentum with ‘particularly robust’ Christmas trading as pork performs

Pork proved a Christmas winner for Cranswick as the FTSE-listed food giant posted a “particularly robust” trading update on the vital festive run-in.

The Hull-headquartered firm saw revenues accelerate in the 13 weeks to Christmas Eve, and while all four product categories were “strongly ahead of the corresponding period” it was underpinned by “strong demand for our fresh pork, convenience and gourmet festive range of products,” the £2 billion turnover company told the city.

The full-year outlook remains in line with the board’s expectations, with the company stating it had built on momentum generated in the first half of the year, when [revenues were up 12.4 per cent to £1.1 billion](#), as reported in November.

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A new Hull breaded poultry facility, in part serving McDonald’s high profile menu addition – the McCrispy – added to the sales growth, offsetting lower volumes from the cooked poultry site in the city, it reported.

Cranswick said it had very limited impact on fresh poultry revenue following avian influenza outbreaks at five farms across the estate early in the period, with full financial compensation received for all lost birds. The £2 billion turnover company said recent weeks had seen confirmed cases

reduce, but that strict biosecurity protocols remain.



Chief executive Adam Couch has updated on Christmas trading, the pet food addition and pig rearing.

Adam Couch, chief executive, said: “We have delivered another strong quarter of growth, building on the momentum generated in the first half of the year. Our core UK market remains extremely resilient as our customers and the UK consumer continue to recognise and appreciate the quality, value and versatility of our pork and poultry product ranges.

“The broad-based inflationary pressure we are experiencing across our cost base continues to be well controlled and mitigated.

“Our relentless focus on innovation together with the passion and dedication of our people are the key enablers of our

continued successful progress and development. I would like to thank all of our colleagues for their ongoing commitment and support.”

Far East export sales were well ahead of the same period last year, with slightly lower volumes comfortably offset by significantly stronger pricing, having returned to exports following Covid issues, while new venture Cranswick Pet Products made “a modest contribution to group revenue in the third quarter”. Mr Couch said the Lincolnshire addition is being “reshaped” to a more efficient manufacturing operation with a strong complementary customer base.

Full year results for the year to March 25 are anticipated in May. Cranswick said broad investment plans were firmly on track with “several substantial projects in progress which will enhance the capability of and add capacity to several of our flagship production facilities as well as driving through further operating efficiencies”. It also further invested in pig farming, with self-sufficiency not over 40 per cent of the total requirement for British pigs.

The company said it remains in a robust financial position. Early trading saw shares up 3 per cent to 3,236p.

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