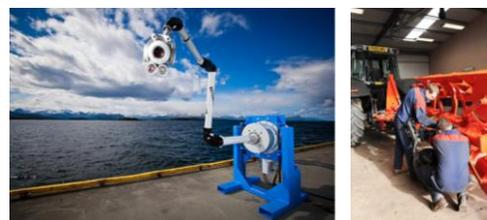


CARR.L: the Agriculture and Engineering Group

Carr's Group at a glance

Carr's aims to be recognised as an international business at the forefront of innovation and technology across Agriculture and Engineering.

The Group is an international leader in the provision of essential industrial services focused on the Agriculture and Engineering sectors. The Group offers a range of services including the manufacture and supply of remote handling equipment, farm machinery, supplements for livestock, and a UK network of rural stores, with a facility footprint spanning the UK, Europe and North America, supplying over 50 countries around the world.



History



Jonathan Dodgson Carr founded the business in Carlisle in 1831. The Company diversified into its animal feed business shortly after WWII, and acquired its first engineering business in 1996. The Group listed on the London Stock Exchange in 1972 and changed its name to Carr's Group plc in 2015. Carr's Group plc disposed of its entire shareholding in Carr's Flour Mills Ltd in September 2016.

In August 2017 Carr's Group announced the acquisition of NuVision Engineering Inc., a world renowned technology and engineering company based in the USA. In September 2018, the Group announced the acquisition of Animax Ltd, a manufacturer of market-leading livestock trace element supplementation products.

Group Structure

Carr's operates across two divisions:
Agriculture and Engineering:



*before amortisation of acquired intangible assets and non-recurring items

AGRICULTURE

The division comprises 43 country retail stores and fuel depots, providing a one-stop shop for farmers, as well as serving the needs of the local community. It also includes manufacturers of animal supplements in the UK, USA and Germany.

Animal brands include AminoMax®, Crystalyx®, Horslyx®, Megalix®, SmartLic®, Tracesure® and Allsure®

ENGINEERING

The division designs and manufactures bespoke equipment and provides technical engineering services into the nuclear, petrochemical, oil and gas, pharmaceutical, process and renewable energy industries, including robotic and remote handling equipment.

Based in the UK, USA & Germany, it distributes to clients worldwide.

Preliminary Results for the year ended 1 September 2018

Chris Holmes, Chairman of Carr's Group, commented:

"We are very pleased to announce a significant improvement in the Group's financial performance for the year, exceeding the Board's expectations, across both the Agriculture and Engineering divisions. This performance was largely as a result of investments we made across the business in recent years, in addition to a recovery in our underlying markets."



	FY 2018	FY 2017	% Change
Revenue (£m)	403.2	346.2	16.5
Operating profit (£m)	17.5	12.1	44.4
Profit before tax (£m)	16.6	11.4	45.2
Adjusted EPS (p)	13.9	8.9	56.2
Dividend per share (p)	4.5	4	12.5

Did you know?

Jonathan Dodgson Carr founded the business as a "baker and dealer in meal and flour," and opened the first flour mill to supply the baking business in 1834.

Agriculture Adjusted operating profit was up 16.9% to £13.4m (2017: £11.4m) as a result of improvements in underlying markets as well as the investments made in recent years.

Engineering The Engineering division has seen a significant improvement in financial performance during the year, following challenges experienced in 2017. Adjusted operating profit was up 533.5% to £4.1m (2017: £0.6m)

Financial Calendar 2018/2019

12 November: Preliminary Results

8 January: AGM/Trading Update

11 January: Final Dividend payment

15 April: Interim Results



Did you know?

During the bad winter of 2012/13 Carr's feed blocks were airdropped from helicopters to save the flocks from exposure



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Management Team



Chris Holmes – Chairman

- Joined Carr's in 1991 as the Managing Director of the Agriculture business, having previously worked for J Bibby & Sons
- Appointed Chief Executive in 1994, and remained in the role until he was appointed Chairman in 2013



Tim Davies – CEO

- Joined Carr's in March 2013 as Chief Executive
- Formerly the Group Managing Director at Openfield
- Led the successful merger of Grainfarmers plc and Centaur Grain Ltd in 2008, forming Openfield



Neil Austin - Group FD

- Joined Carr's in January 2013 and became Group Finance Director in May 2013
- Formerly a Director at PwC, having joined as a graduate in their Newcastle office in 1997



Matthew Ratcliffe - Company Secretary

- Joined Carr's in November 2016 as Company Secretary and Legal Counsel
- Qualified solicitor with experience working alongside both international and local businesses in corporate, commercial and contentious matters