

Regulatory Announcement

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Company [Ukrproduct Group Ltd](#)
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UKRPRODUCT GROUP LIMITED

(“Ukrproduct” or the “Group”)

TRADING STATEMENT

The Group’s trading performance during the second half of the current year has remained buoyant. Sales of the Group’s consumer products (cheeses and butter) progressed to plan with sales of a particular product, smoked sausage cheese, exceeding earlier projections for the period. Sales of bulk products (milk powders) were also ahead of budget. Gross margins are being sustained in all categories, particularly in smoked sausage cheese where there has been a steady increase in gross profitability. As a result, the trading performance of the Group for the period is ahead of management’s expectations with expected profit after tax for the year likely to reach £3 million.

The macroeconomic environment in which the Group operates remains conducive to the Group’s business. Consumer demand domestically in Ukraine has been stable, or increasing in some product segments. World prices for skimmed milk powders, after rising substantially during the year, have stabilised at levels favourable to the Group. Ukrproduct’s financial position remains robust with debt employed conservatively. Terms and conditions for existing bank loans are fixed and have not been influenced by the recent challenges in the world’s credit markets. Access to additional credit resources and backup loan facilities is contractually arranged with a number of Ukrainian banks and can be accessed if required.

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