

24 November 2022

Trading Update

Trading in line with expectations

Macfarlane Group PLC (“the Group”), the protective packaging specialist, today provides an update on trading for the period 1 January to 31 October 2022.

- The Board expects the Group’s results for 2022 to be ahead of last year and in line with its full year expectations.
- Sales revenue year to date is 11% ahead of the same period last year, with weaker volumes being offset through the effective management of input price increases.
- Strategic progress is being made in Europe following the acquisition of PackMann and the continuing rollout of our “Follow the Customer” programme.
- Actions to improve productivity and streamline our operating footprint are being implemented.
- Net bank debt at 31 October 2022 reduced to £5.0m (30 June 2022: £9.7m).

Aleen Gulvanessian, Chair of Macfarlane Group, said:

“Given the well-publicised adverse market conditions we are pleased with the performance of the Group so far in 2022 and confident in meeting our profit expectations for the year. Whilst challenges will continue to persist, with the experience of our management team, resilience of our business model and strong acquisition pipeline, we are well placed to maintain the Group’s positive progress.”

Further enquiries:	Macfarlane Group	Tel: 0141 333 9666
	Aleen Gulvanessian Chair	
	Peter Atkinson Chief Executive	
	Ivor Gray Finance Director	
	Spreng Thomson	
	Callum Spreng	Mob: 07803 970103

Legal Entity Identifier (LEI): 213800LVRYDERSJAAZ73

Notes to Editors:

- Macfarlane Group PLC has been listed on the Premium segment of the Main Market of the London Stock Exchange (LSE: MACF) since 1973 with over 70 years’ experience in the UK packaging industry.
- Through its two divisions Macfarlane Group services a broad range of business customers, supplying them high quality protective packaging which help customers reduce supply chain costs, improve their operational efficiencies and enhance their brand presentation. The divisions are:
 - **Packaging Distribution – Macfarlane Packaging Distribution** is the leading UK distributor of a comprehensive range of protective packaging products; and
 - **Manufacturing Operations - Macfarlane Design and Manufacture** who design and produce protective packaging for high value and fragile products.
- Headquartered in Glasgow, Scotland, Macfarlane Group employs over 1,000 people at 37 sites, principally in the UK, as well as in Ireland, Germany and the Netherlands.
- Macfarlane Group supplies more than 20,000 customers principally in the UK and Europe.



- In partnership with 1,700 suppliers, Macfarlane Group distributes and manufactures 600,000+ lines across a wide range of sectors, including: retail e-commerce; consumer goods; food; logistics; mail order; electronics; defence, automotive and aerospace.