

Associated British Foods plc

AGM Trading update

Associated British Foods plc is holding its Annual General Meeting today. At the meeting the Chairman, Michael McLintock, will say:

"Today I am providing a trading update for the Group for this financial year, further to our Annual Results Announcement on 8 November.

Our outlook for the full year is unchanged. We continue to expect further significant input cost inflation, but the volatility of our input costs has diminished.

We continue to expect the aggregate profit of our Food businesses to be ahead of our last financial year.

At this early stage, Primark trading in this financial year has been encouraging. We are on track to open 27 new stores this financial year, ten of these opening in the run-up to Christmas, and to date we have opened six new stores, including one today in Angers, France.

For the full year, we continue to expect significant growth in sales for the Group, and adjusted operating profit and adjusted earnings per share to be lower than the previous financial year."

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