



FACTSHEET

## Carr's Group at a Glance

The Group is an international leader in manufacturing value added products and solutions, with market leading brands and robust market positions in the Agriculture and Engineering sectors.

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

The Group offers a range of services including the design, manufacture and supply of bespoke equipment and remote handling machinery. It also manufactures supplements for livestock, and operates a UK network of rural farm stores.

Its facility footprint across its two divisions spans the UK, Europe and North America, supplying over 50 countries around the world.

## Our History

- 1831 – Founded by Jonathan Dodgson Carr in Carlisle
- 1972 – Listed on the London Stock Exchange
- 1996 – Acquisition of Bendalls, Carr's first engineering business
- 2009 – Acquisition of Wälischmiller Engineering GmbH
- 2014 – Acquisition of Chirton Engineering Ltd
- 2015 – Name changed from Carr's Milling Industries plc to Carr's Group plc
- 2016 – Disposal of Food division and acquisition of STABER GmbH
- 2017 – Acquisition of NuVision Engineering, Inc.
- 2018 – Acquisition of Animax Ltd
- 2019 – Acquisition of NW Total Engineered Solutions Ltd

## Group Structure Carr's operates across two divisions:

### Agriculture



The division comprises a network of 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.

Brands include: Allsure®, AminoMax®, Crystalyx®, FesCool®, Horslyx®, Megalix®, SmartLic®, and Tracesure®

### Engineering



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

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

FY20 adjusted operating profit by division\*



\* Adjusted results are consistent with how business performance is measured internally and are presented to aid comparability of performance

# Full Year Results for the year ended 29 August 2020.

Peter Page, Chairman, commented:

"In difficult market conditions the Group delivered a robust financial performance, with full year profitability slightly ahead of the Board's revised expectations. Across both divisions, the Group responded well to managing the challenges arising from the COVID-19 pandemic.

"The global economy has been dominated by COVID-19, creating uncertainty and making forecasts difficult. Nevertheless, the Group is well positioned as the agriculture sector remains crucial in supplying raw materials and ingredients to the food chain, and our engineering businesses are predominantly involved in government funded contracts in the nuclear sector.

"Trading in the new financial year has started in line with the Board's expectations. Whilst uncertainties remain in the broader economic environment, the Board is confident about the prospects of our business in the medium term."



## Agriculture

Atypical weather patterns and growing conditions from the previous summer reduced demand for key products in H1; improved trading during H2 resulted in a robust outturn for the year. The agriculture sector remains crucial in supplying raw materials and ingredients to the food chain.

## Engineering

H1 affected by contract phasing and delays; H2 affected by COVID-19 disruption to projects and oil price decline. The division predominantly serves government funded contracts in nuclear sectors where significant opportunities remain.



## Key Financials

	FY 2020	FY 2019	Change
Revenue (£m)	395.6	403.9	(2.0%)
Adjusted operating profit* (£m)	16.2	18.9	(14.2%)
Adjusted profit before tax* (£m)	14.9	18.0	(17.4%)
Adjusted EPS* (p)	11.9	14.6	(18.5%)

\* Adjusted results are consistent with how business performance is measured internally and are presented to aid comparability of performance

## Financial Calendar

- **12 January 2021** AGM / Trading Update
- **15 January 2021** Final dividend date
- **21 April 2021** Interim Results
- **22 November 2021** Preliminary Results

## COVID-19

- No material adverse direct impact to date, but significant global uncertainty remains
- Health and safety first priority: government guidelines strictly followed; implementation of rigorous social distancing controls, hygiene measures and shift-working practices across all locations; working from home where possible
- Agriculture: all global manufacturing sites operational; UK retail network used to supply farming customer base who are critical to food supply chain
- Engineering: majority of facilities globally remain operational; we continue to supply products and services in connection with projects of national importance
- Group: strong balance sheet and rigorous cash flow management; decisive action taken and contingencies planned to minimise impact of the pandemic; Group well placed to endure period of uncertainty

## Management Team



PETER PAGE  
CHAIRMAN

- Appointed Chairman in 2020, Non-Executive Director since November 2019
- Ex-CEO of Devro and previously worked for Aviagen
- Extensive international business experience and knowledge of the agricultural sectors



TIM DAVIES  
CHIEF EXECUTIVE OFFICER

- 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  
CHIEF FINANCIAL OFFICER

- 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

## Contact Us

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