



## **Trading Update**

**01 December 2008**

This Trading Update relates to the first quarter ending 25<sup>th</sup> October 2008.

Origin Enterprises plc ('Origin' or the 'Group') reports an excellent start to its 2009 financial year.

### **Highlights**

- Group revenue increased by 71.7% to €424.7 million
- Acquisitions completed during the course of the previous financial year accounted for 68.6%
- Currency accounted for (4.7%)
- Underlying growth accounted for 7.8%

### **Operating Performance**

Results for the first quarter are ahead of last year reflecting positive growth momentum in the Agri-Nutrition division together with an excellent contribution from Masstock, the Group's integrated on farm agronomy business, acquired in February 2008

Food delivered a very satisfactory performance in the period against the background of increasing evidence of weakening consumer sentiment.

Reflecting the seasonality of the business approximately 20 per cent of the annual profits are typically earned in the first quarter of the financial year.

### **Outlook**

The effects of pronounced volatility across global commodity markets and overall conditions within financial markets continue to pose challenges for primary food producers. Origin operates a robust business model which confers substantial sourcing and risk management benefits for our customers against the background of this more challenging environment. We remain confident regarding our prospects for the full year.

**ENDS**

## Enquiries

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## About Origin Enterprises plc

Origin Enterprises plc is a leading Agri-Nutrition and Food company listed on the IEX and AIM markets of the Irish and London Stock Exchanges. The Agri-Nutrition division, through its manufacturing and distribution operations in Ireland, the United Kingdom and Poland, has leading market positions in the supply of feed ingredients, specialist agronomy services, crop nutrition and marine proteins. The Group's Food division, comprising sales, marketing, distribution and manufacturing activities in Ireland, has leadership positions in ambient food across the retail, food service and manufacturing sectors.

IEX ticker symbol: OIZ

AIM ticker symbol: OGN

Website: [www.originenterprises.com](http://www.originenterprises.com)

\*All comments are based on unaudited management accounts. Certain statements made in this Trading Update are forward-looking statements. Such statements are based on current expectations and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from any expected future events or results referred to in these forward-looking statements.