

22 January 2026

Trading Update

Associated British Foods plc (ABF) is today reporting revenue for the 16 weeks to 3 January 2026, following the estimates published on 8 January 2026.

Group

The following table sets out revenue by business segment for the period in comparison to the estimates previously provided, and to same period in the prior year.

Revenue	16 weeks to 3 Jan £m	Estimate at 8 January 2026		Estimate at 8 January 2026	
		Change at actual currency	Change at actual currency	Change at constant currency	Change at constant currency
Retail	3,502	+4.2%	+4%	+1.5%	+1%
Grocery	1,385	In line	In line	+0.7%	+1%
Ingredients	667	(2.9)%	(3)%	(2.1)%	(2)%
Sugar	675	(4.3)%	(2)%	(6.9)%	(5)%
Agriculture	521	(4.1)%	(4)%	(4.1)%	(4)%
Group¹	6,759	In line	+1%	(0.9)%	(1)%

Primark

The following table sets out revenue by market for the period in comparison to the same period in the prior year. There is no change from the estimates provided on 8 January 2026.

Market	Percentage of total sales	Like-for-like sales growth	Total sales growth
UK only		+1.7%	+3%
UK and Ireland	45%	+1.1%	+2%
Europe (excluding UK and Ireland)	49%	(5.7)%	(1)%
US	6%		+12%
Primark		(2.7)%	+1%

ABF is scheduled to announce its interim results for the 24 weeks to 28 February 2026 on 21 April 2026.

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¹ This includes revenue of £9m from disposed and closed businesses (2025: £46m)