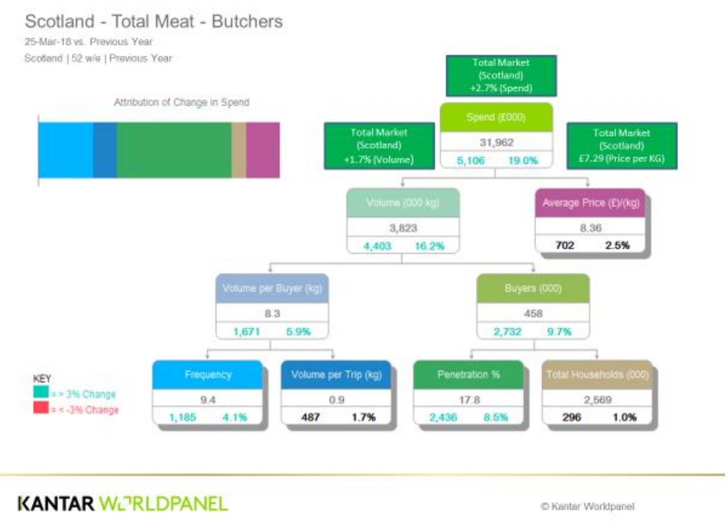
Butchers Retail Summary – W/E 25th March 2018

Kantar Worldpanel:

Kantar Worldpanel is the global expert in shoppers' behaviour. Through continuous monitoring, advanced analytics and tailored solutions, Kantar Worldpanel turns the consumer behaviour data they receive into insights and presents trends across a range of markets including Red Meat and other fast-moving consumer goods. Within the UK, Kantar has the largest single source of continuous consumer and shopper insights, comprised of 30,000 households.

Total Meat (Beef, Lamb & Pork) – 52 weeks:



The Total Market in Scotland remains flat, however still shows sign of minimal growth. This contrasts with the Butchers where we can see over the past 52 weeks strong results across all the key drivers.

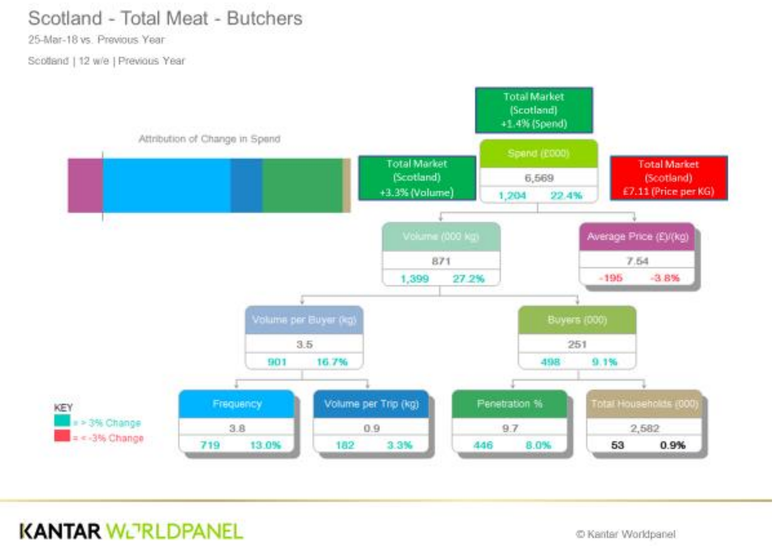
Where penetration (the number of individuals buying has declined in the Total Market by 1.7%) we can see that the Butchers have been able to attract almost 18% of the population in-store in the last year.

The overall performance in the Total Meat Market for the Butchers does not appear to be a one off, with strong performances being recorded in the 52-week periods ending 28th January and 25th February respectively.

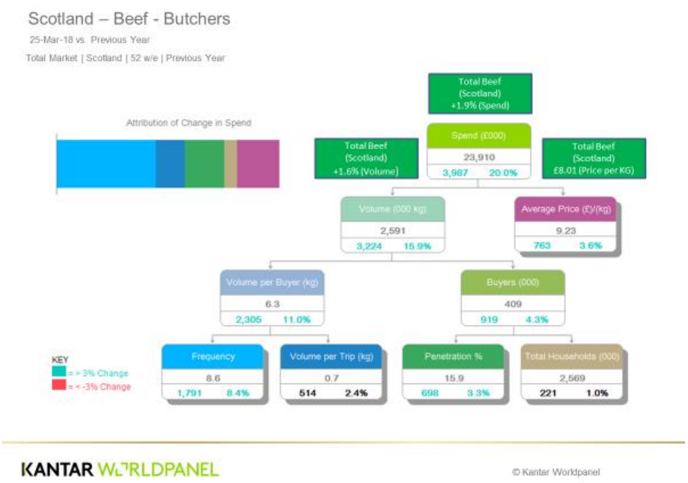
Total Meat (Beef, Lamb & Pork) – 12 weeks:

The 12 weeks to 25th March present a similar story to the 52-week period, overall the Total Market is relatively flat, but still maintaining minimal growth in key areas.

The Butchers however have seen strong growth, within the key drivers in the 12-week period being penetration and frequency.



*All figures quoted represent the 52 weeks or 12-week period to W/E 25th March in Scotland



Total Beef – 52 Weeks:

Like the Total Meat Market in Scotland, the Beef Market remains flat. In contrast the Butchers have performed very well over the 52-week period across the suite of key drivers.

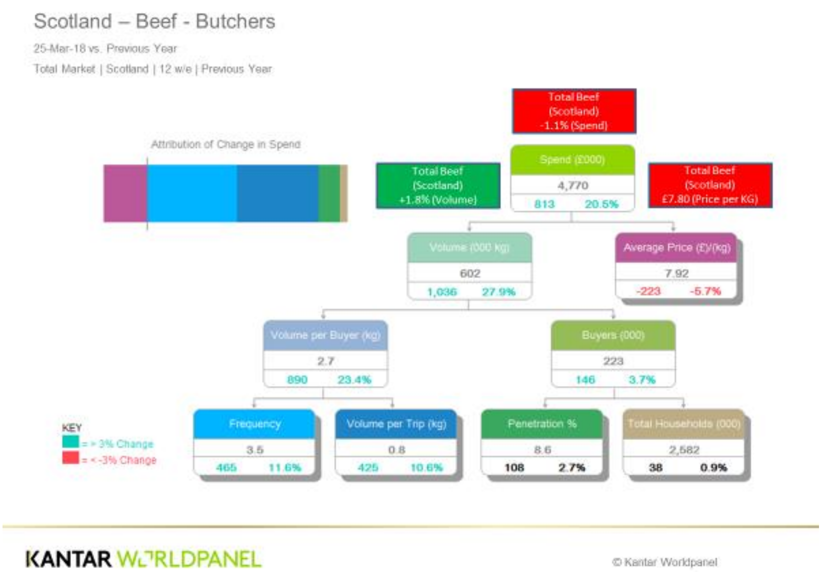
The Volume per buyer and frequency figures are most notable in their percentage growth over the period and where penetration is in decline over the Total Market, the same cannot be said for the Butchers.

The cuts driving this positive performance for the Butchers appears to be the staple of mince as well as the frying/grilling cuts, both with percentage growth well into the double figures.

Total Beef – 12 Weeks:

The Butchers continue to buck the trend in the Beef Market during the 12-week period as the Total Beef market ended the period in a flat but relatively stable position.

Like the 52-week period the frequency and volume per trip are the main drivers of this strong performance.



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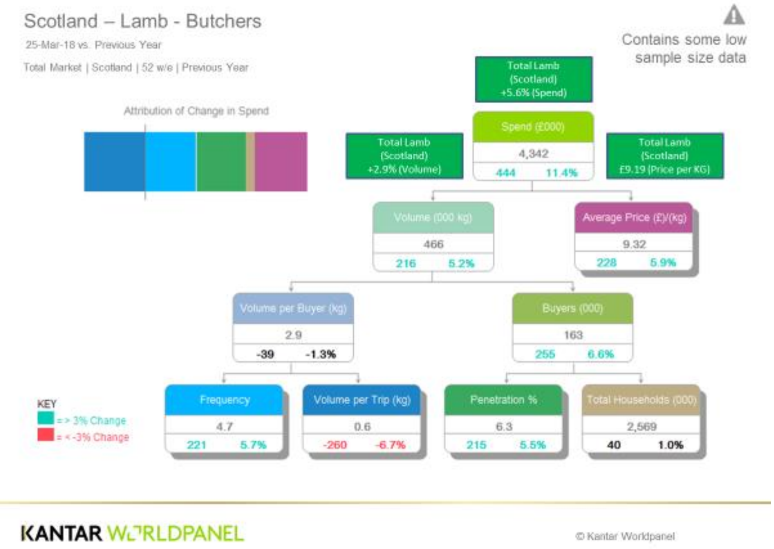
Total Lamb – 52 Weeks:

As with Beef, it's a similar picture with the performance of Lamb over the 52-week period, the overall market is flat which is contrary to the Butchers market, where despite volume per trip seeing a significant dip the overall picture is positive.

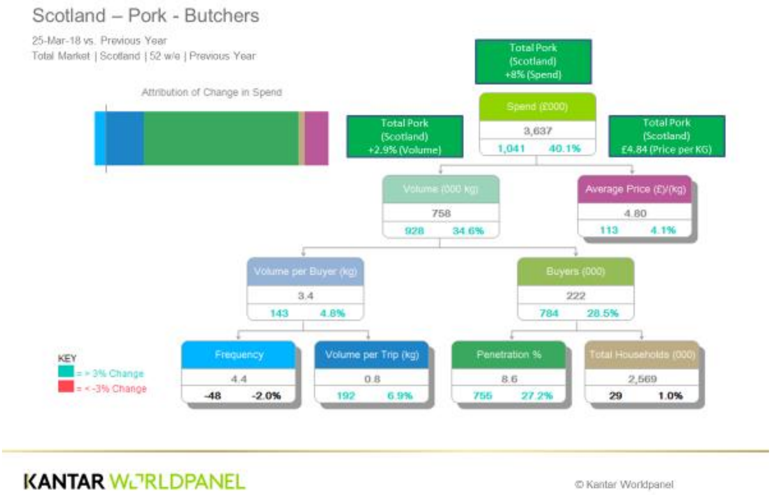
The average price in the Total Market and within the Butchers for Lamb has increased, but despite the price consumers are still purchasing.



Total Pork – 52 Weeks:

In recent months the Total Pork market has seen confident strides and continued uplifts in the retail market, this is especially good given the previous years in decline.

The Butchers appear to have contributed significantly to this growth in terms of volume and spend over the 52-week period.



Retail Share:

- The Butchers in Scotland account for a 10% retail share in Spend and 8.7% share in Volume– which places them fourth in Spend but fifth in Volume terms within the overall market.
- Beef - the Butchers in Scotland account for an 8.4% retail share in Spend and 8.3% share in Volume– which places them fourth in spend but sixth in volume terms.
- Lamb – The Butchers in Scotland currently sit in fourth place in terms of their share of retail spend and volume on Lamb. With a 12.3% share of both spend and volume.
- Pork – In Scotland, the Butchers currently command an 8.5% share in retail Spend and an 8% share in Volume. This places them fifth (Spend) and seventh (Volume) respectively.

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