

Appetising result for Finsbury

By **SCOTT REID**

Lightbody owner Finsbury Food Group will continue to tap into trends such as food-on-the-go and veganism after unwrapping a steady rise in annual sales amid “challenging” conditions.

The firm is a major employer in Scotland with hundreds of staff across its Lightbody cakes business in Hamilton and Johnstone’s in East Kilbride.

Results for the group’s financial year to 29 June show that revenue rose 3.8 per cent to £315.3 million. While statutory profit before tax leapt about 200 per cent to £13.6m, adjusted earnings before interest,

tax, depreciation and amortisation were flat at £25.5m.

The total dividend increases by 6.1 per cent to 3.5p per share.

Bosses highlighted a number of developments during the year, including investment in automated individually wrapped cake bar capacity and the successful launch of a range of cakes for “on the go consumption”.

There were a “significant” number of product launches, including a vegan brioche-style burger bun, approved by the Vegan Society, and a new line of Mary Berry cakes.

Finsbury said there had been second-half, like-for-like growth of 7.5 per cent, compared with a first-half gain of

0.5 per cent, reflecting “significant new business gains”.

Chief executive John Duffy said: “In what has been a continued challenging market environment, our sales growth and increased dividend demonstrates our ability to navigate more challenging times and our continued confidence in the prospects of the group.

“Our achievements have been underpinned by our relentless focus on investment, efficiency and innovation, alongside our ability to harness the growth available from premium, healthy and authentic on-trend innovation.

“We are confident that the group is on a strong footing.”