

Westfleisch continues to expand its market share in 2024

Münster, June 10, 2024. Westfleisch SCE has made a good start to 2024: The Münster-based second-largest German meat marketer successfully bucked the negative industry trend in the first five months and further expanded its market share. Westfleisch reported this today at its Annual General Meeting in Münster. “The start to the new financial year confirms the positive development of 2023,” explained Dr. Wilhelm Uffelmann, CEO of Westfleisch. “We are also cautiously optimistic for the coming months.”

Westfleisch has been able to keep slaughter figures stable in recent months and even increase them slightly for pork. The main growth drivers this year are once again the processing plants WestfalenLand and Gustoland. Group-wide, Westfleisch was able to slightly increase its turnover compared to the same period last year.

Farmers benefit from positive result

At the Annual General Meeting, Westfleisch also confirmed the preliminary figures for 2023 presented in March: Sales increased from 3.0 to 3.3 billion euros compared to 2022, while earnings before interest and taxes (EBIT) rose by almost 7 percent to 37.7 million euros. Net profit for the year amounted to 21.5 million euros. The approximately 5,100 agricultural members of the cooperative also benefit from this positive result. They receive a dividend of 4.2 percent on deposited business assets as well as further bonus and special bonus payments.

“Consistently good earnings capacity”

At the Annual General Meeting, Uffelmann emphasized that Westfleisch will continue to develop consistently until 2028, the year of its 100th anniversary, and establish itself as “a strong company with consistently good profitability”. On the way there, Uffelmann and his colleagues on the Management Board want to take advantage of the opportunities arising from the consolidation of the industry: “There are many opportunities along the value chain and also in the depth of the value chain, which we want to examine carefully and make

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the best possible use of for ourselves.” It was only in February that Westfleisch took over the Bocholt-based pet food manufacturer “The Petfood Company”.

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Figures	2022	2023	+/-
Group			
Turnover	3.01 bn €	3.35 bn €	+ 11.5 %
Sales	880,800 t	890,090 t	+ 1.0 %
Equity	253.0 m €	271.2 m €	+ 7.1 %
Balance Sheet	646.9 m €	679.0 m €	+ 5.0 %
Slaughter numbers			
Pigs ¹	6.61 m it.	6.58 m it.	- 0.5 %
Cattle ²	362,000 it.	380,800 it.	+ 5.2 %
Members	4,992	5,104	+ 2.2 %
Employees	7,200	7,100	- 1.4 %

¹including sows; ²including veal