



## Summary mid- year update

The Directors of Motor Fuel Group are pleased to present a mid- year update for 2020.

Trading in the first half of the year has been robust despite the Covid 19 pandemic and the UK Government's response to it. In the period before the Country was locked down (23<sup>rd</sup> March) the Group traded strongly. Despite the lockdown the Group has remained profitable throughout and remains on course to record a strong performance for the year.

Since the beginning of the pandemic, all MFG sites have remained open throughout. The Group was designated an 'essential business' and MFG stations became key destinations in the areas they served providing vital fuel and groceries to their local communities and essential workers. The sites were quickly made Covid secure with all necessary precautions taken to protect both customers and our contract managers and staff. Due to the outbreak of the pandemic MFG accelerated the roll out of home delivery options from the stations, both assisting the local communities and further developing the business model.

The directors of MFG would like to thank all their staff and contract managers for the fantastic dedication and commitment they demonstrated in serving their local communities at what was a difficult and uncertain time for all.

Fuel sales volumes fell during the first phase of the Government lockdown but recovered through May and June and continue to do so. Throughout the period the reduced fuel volumes were partially offset by the positive fuel margin environment and increased retail sales. The increase in retail sales is due in part to changing consumer demand as customers changed shopping habits, moving away from big hypermarkets and towards the convenience sector for both safety and convenience.

In line with Government guidance the Food to Go business closed in March. The sites began to reopen during May and June and were all back open by the end of the quarter.

Throughout the whole period the business model has remained resilient and flexible. All necessary steps have been taken to safeguard all stakeholders and the long-term future of the business. As the UK emerges into the 'new normal' the Directors continue to monitor the situation closely.

The goal continues to be to develop and improve the network, enhancing the overall customer experience. Additionally, the Group is looking to continue its roll out of electric charging points to further strengthen its position as a key part of the UK infrastructure. All of this work will be performed responsibly, safely and with close attention paid to the ongoing macro-economic situation.

In July the Group was ranked 8<sup>th</sup> in a league table of Britain's one hundred private companies with the largest sales in the 19<sup>th</sup> annual Sunday Times HSBC Top Track 100.