

Top Track 100 Wales press release

Thursday 5 July 2018



RETAILER ICELAND RANKS 13TH ON LEAGUE TABLE OF BRITAIN'S BIGGEST PRIVATE COMPANIES

Published this weekend, the 17th annual **Sunday Times HSBC Top Track 100** league table ranks Britain's 100 private companies with the biggest sales.

Iceland, the frozen food retailer, is ranked at No 13. The Deeside, Flintshire business grew sales 6% to an annualised **£3.0bn** in the year to March 2018, made annualised profits of **£154m**, and employed **15,600** people.

Founder, chairman and chief executive Sir Malcolm Walker, 72, leads the retailer, while his son, managing director Richard Walker, 37, is driving its high-profile plans to phase out palm oil from its own-brand products by the end of this year and plastic packaging by 2023.

Iceland features on the table with businesses from around the UK, including high-profile, national brands such as **Aston Martin, Dyson, JCB** and **Specsavers**.

This year, the 100 companies reached a record £205bn in total sales, up an average of 16% on the prior year, with record total profits of £23.5bn, up by 10%. An impressive 90 companies increased sales in their latest financial year.

The league table is sponsored by **HSBC, Linklaters** and **PwC** and compiled by **Fast Track**, the Oxford-based research and networking events company.

Amanda Murphy, Head of Commercial Banking at HSBC UK, said:

“Once again, Britain’s most ambitious private enterprises have shown their mettle by shrugging off uncertainty to grow at an even faster rate than the year before. The businesses in the Top Track 100 are an inspiration to all, showing just what can be achieved with entrepreneurial spirit and a determination to succeed.”

HQ location County	Rank [2017 rank]	Company Activity	Sales £m	Profits £m ‡	Staff	Year end	Main shareholders
Deeside Flintshire	13 [12]	Iceland Frozen food retailer	†2,960	†154	15,634	Mar 18	Brait (60%), Sir Malcolm Walker and management (40%)

‡ Profits = EBITDA (Earnings before interest, tax, depreciation and amortisation)

† Annualised figure

The national picture

This year's Top Track 100 achieved combined sales growth of 16% to a total of £205bn, a record for the league table, compared with last year's 7% growth and total sales of £185bn. Profits this year grew 10% to a total of £23.5bn, also a record for the table. The companies employ 938,100 staff, having added 49,000 employees to their combined work force in their latest year. Combined debts remained high at £100bn.

The dominant region for company HQs is London (32), followed by the southeast (21) and the Midlands (16). Of the remainder, 11 companies are based in the northwest, six in Scotland, five in the southwest, four in Yorkshire and Humberside, two each in Northern Ireland and the east, and one in Wales.

The full league table is published as a six-page supplement with the business section of **The Sunday Times** on 8 July, both in print and in the digital edition, and on www.fasttrack.co.uk.

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PLEASE CREDIT IN FULL: “THE SUNDAY TIMES HSBC TOP TRACK 100”

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Notes for editors

Fast Track has published league tables of the UK’s top-performing private companies with **The Sunday Times** for the past 21 years. The company was founded and is run by Dr Hamish Stevenson, who also holds an associate fellowship at Green Templeton College, Oxford University.

League table criteria

Companies have to be registered in the UK, unquoted, and not subsidiaries. Companies may have their ultimate holding company offshore.

Companies are ranked by sales as reported in their latest available accounts, or by more up-to-date figures as reported directly to Fast Track by the companies.

Companies with fewer than 100 employees are excluded, as are not-for-profit companies, cooperative societies, member-owned buying groups, mutual societies, provident associations, and partnerships such as lawyers and accountants. The research was carried out by Fast Track between 1 March and 3 July 2018; more than one third (35) of the companies provided up-to-date figures not yet publically available.

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