

21 January 2015

## WH SMITH PLC

### Trading Update for the 20 week period to 17 January 2015

#### Good performance across the Group in line with plan

The Group delivered a good performance in the period with profit growth in line with plan. Total Group sales were down 1% with like-for-like (LFL) sales down 2%.

In Travel, total sales were up 7% with LFL sales up 2%, with an improvement across all channels, particularly large airports. Gross margin continues to grow driven by category mix management. We continue to invest in growing the business by opening stores in the UK and internationally.

In High Street, total sales were down 5% with LFL sales also down 5%, in line with plan. Our initiatives to grow gross margin continue to deliver and our cost efficiency programme remains on target.

The Group continues to be highly cash generative with a strong balance sheet.

Commenting on today's announcement, Stephen Clarke, Group Chief Executive said:

"The Group delivered another good profit performance. Travel continues to benefit from the ongoing improvement in passenger numbers and the impact of our latest initiatives. In High Street, our strategy to create value through gross margin improvements and cost efficiencies continues to deliver profitable growth.

"It is important to recognise that this performance would not be possible without the hard work of all our colleagues, particularly those in our stores at this time of year.

"Looking forward, we remain focused on profitable growth, cash generation and investment in new opportunities and are confident of making further progress."

#### **Enquiries:**

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#### **Advance Notice of Interim Results**

WH Smith PLC will announce its Interim Results 2015 on Thursday 16 April 2015.