

**WH SMITH PLC****Trading Update****Strong performance across the Group**

	Like-for-like sales <sup>1</sup> for 21 weeks to 21 January 2017	Total sales for 21 weeks to 21 January 2017
<b>Travel revenue</b>	<b>5%</b>	<b>10%</b>
<b>High Street revenue</b>	<b>(3)%</b>	<b>(4)%</b>
<b>Group revenue</b>	<b>1%</b>	<b>2%</b>

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

"The Group has delivered a strong performance over the 21 week period with total sales up 2% and like-for-like sales up 1%.

"In Travel, we have delivered good sales growth across all our key channels in the period. This was driven by ongoing investment in the business and continued growth in passenger numbers - particularly in our airport stores over the Christmas holiday period. In High Street, we saw another good performance with sales in line with expectations driven by our new seasonal stationery ranges and spoof humour books.

"As a result of the performance in Travel we expect Group profit growth for the year to be slightly ahead of plan.

"I would like to take this opportunity to thank all of our colleagues across the Group for their continued hard work and contribution. Without their ongoing support we would not be able to achieve these results.

"Looking ahead, 2017 is a significant year for us as we celebrate the 225<sup>th</sup> anniversary of our first store opening in 1792. While there is some uncertainty in the broader economic environment, we remain confident that the Group is well positioned for the year ahead as we continue to focus on profitable growth, cash generation and investing in new opportunities."

**Trading update**

The Group delivered a strong performance in the period with like-for-like sales up 1% and total sales up 2% for the 21 weeks.

In Travel, like-for-like sales were up 5% with total sales up 10% of which 3% relates to forex benefits from our growing international business. We have continued to see good sales growth across all of our key channels and gross margin continues to grow in line with plan driven by category mix management. Our store opening programme both in the UK and internationally is on track.

In High Street, like-for-like sales were down 3% with total sales down 4%. This performance reflects successful ranges and strong promotions in our seasonal stationery categories and good sales of spoof humour books offset by the annualisation of last year's strong sales of 'colour therapy' titles. Gross margin was up year on year and our cost efficiency programme is on track. We opened an additional 32 Post Offices in the period, giving us a total of 145 within our High Street stores. In line with plan, up to a further 23 Post Offices are due to open in the balance of the year.

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

The Group also announces today that it has agreed a new five year revolving credit working capital facility of £140m, which will expire in December 2021. The facility is provided equally by the Group's four relationship banks: Barclays Bank PLC, BNP Paribas, HSBC and Santander Global Corporate Banking.

<sup>1</sup> Like-for-like sales are calculated on stores with similar selling space that have been open for more than a year (constant currency basis)

**Enquiries:**

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**Advance Notice of Interim Results**

WH Smith PLC will announce its Interim Results 2017 on Wednesday 12 April 2017.

**Notes to Editors:**

Established in 1792 by Henry Walton Smith and his wife Anna in Little Grosvenor Street, London, WHSmith celebrates its 225<sup>th</sup> anniversary this year. It was the first chain store company in the world, and now has over 1,300 stores in 23 countries, totalling over 3 million square feet of selling space. A FTSE250 company with a market capitalisation of £1.6bn and 14,000 colleagues around the world, WHSmith is one of the UK's leading retailers. Stores are present in most significant UK high streets, over 50 airports around the world, as well as UK train stations, hospitals and motorway service areas. WHSmith opened the first railway newsstand in 1848.