

23 January 2019

WH SMITH PLC

Trading update for the 20 week period to 19 January 2019

Strong trading performance across the Group

The Group delivered a strong trading performance in the period with total sales up 6% (up 3% excluding InMotion) and like-for-like sales flat for the 20 weeks.

In Travel, total sales were up 16% (up 8% excluding InMotion) with like-for-like sales up 3%. We saw good sales growth across all of our key channels and gross margin was in line with plan. Our store opening programme in the UK is on track and we expect to open around 20 new units this year. We continued to roll out our new concept airport stores in Heathrow during the period and feedback from both landlord and customers has been positive.

Our acquisition of InMotion, a pure play US travel retailer of digital accessories, was completed on 30 November 2018. Integration into the WH Smith Group is progressing well. InMotion continues to show the strong sales momentum that we saw prior to its acquisition and, in addition to providing the WH Smith brand with access into the US market, we see good growth prospects both in the US and internationally for the InMotion format.

Overall, our International business continues to grow and we now have over 420 units open, including 116 InMotion stores, across 28 countries and over 90 airports outside of the UK.

Our High Street business traded well during the period. Total sales were down 1% with like-for-like sales down 2%. We continued to grow the gross margin and are on track to deliver the planned £9m of cost savings for the year. In addition, we are making good progress with the cost efficiency initiative announced in October.

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

"The Group has delivered a strong trading performance with total sales up 6% and like-for-like sales flat.

"Our Travel business continued to grow across all channels. This was driven by our ongoing investment in the business, including the roll out of our new concept stores at Heathrow, and growth in air passenger numbers. InMotion delivered an impressive sales performance over the Christmas period and integration into the Group is progressing well.

"High Street delivered a good performance, particularly in Stationery, driven by good growth in Christmas cards, wrap, diaries and fashion stationery.

"I would like to take this opportunity to thank our 15,000 colleagues across the Group for their hard work over this busy period. Without their ongoing support we would not be able to achieve these results.

"Looking ahead, whilst there is existing uncertainty in the broader economic environment, the Group is well positioned for the year ahead and beyond."

Like-for-like sales are calculated on stores with similar selling space that have been open for more than a year (constant currency basis) and excludes InMotion

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Advance Notice of Interim Results

WH Smith PLC will announce its Interim Results 2019 on Thursday 11 April 2019.