

25 January 2012

WH SMITH PLC

TRADING STATEMENT

Resilient performance across the Group with profit growth in line with expectations

WH Smith PLC is today providing an update on its trading performance for the 21 weeks to 21 January 2012.

The Group delivered a resilient performance with profit in line with expectations. Group total sales were down 3% with like-for-like (LFL) sales down 5% for the 21 weeks.

In Travel, total sales were up 2% with LFL sales down 3% for the 21 weeks and we saw further improvement in gross margin, in line with plan. Our new store opening programme remains on track and we continue to identify further opportunities for growth both in the UK and internationally.

In High Street, total sales were down 5% with LFL sales down 6% for the 21 weeks. Excluding Entertainment, LFL sales were down 4%. Gross margin improved in the period in line with plan and costs were tightly managed, reflecting the trading conditions.

The Group continues to be highly cash generative with a strong balance sheet. Further to our announcement on 31 August 2011 of our intention to return up to £50m of cash to shareholders via an on market rolling share buyback programme, as of 24 January 2012, we have purchased 2.7 million shares to date at an average price of £5.15.

Commenting on today's announcement, Kate Swann, Group Chief Executive said:

"During the period we saw a resilient performance in challenging trading conditions. Gross margin was in line with plan and costs were tightly controlled.

"Over the past six years both businesses have consistently increased profits and the Group is now well balanced between Travel and High Street. As a result of this, the months of November and December now represent less than half of annual Group profit compared to over 90% of Group profit six years ago.

"Looking ahead, we expect the trading environment to be challenging however we have planned accordingly and continue to be confident in making further progress in the year."

- ENDS -

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Advance Notice of Interim Results

WH Smith PLC will announce its Interim Results 2012 on Thursday 19 April 2012.