

## WH Smith PLC

### *The global travel retailer*

5 June 2024

#### Trading update for the 13 week period to 1 June 2024

**Group on track to deliver full year in line with expectations. Well positioned for the peak summer trading period.**

Trading momentum continues across our key markets with total Travel revenue in the 13 weeks to 1 June 2024 up 9% on a constant currency basis versus the prior year. The Group is on track to deliver the full year in line with expectations.

Group revenue growth in the period compared to 2023 has been:

	Revenue 13 Weeks to 1 June 2024		
	Total versus 2023	Total constant currency versus 2023	LFL Versus 2023
Travel UK	9%	9%	8%
North America	3%	5%	-%
Rest of the World	15%	16%	7%
<b>Total Travel</b>	<b>8%</b>	<b>9%</b>	<b>5%</b>
High Street <sup>1</sup>	(4)%	(4)%	(1)%
<b>Group</b>	<b>5%</b>	<b>6%</b>	<b>4%</b>

#### **Travel UK**

Our UK division continues to perform strongly. In the 13 weeks to 1 June 2024, total revenue remains up 9% on last year as we annualise the strong recovery in passenger numbers in 2023. Total revenue was up 8% in Air, up 14% in Hospitals and up 8% in Rail in the period.

The transformation of the business to a one-stop-shop for travel essentials is delivering strong results, increasing average transaction values and returns. As part of our category development initiatives to expand the breadth and quality of our food-to-go ranges, we recently launched a new food-to-go brand, Smiths Family Kitchen, in more than 300 Travel stores. Customer feedback has been positive.

#### **North America**

Total revenue in our North American division during the 13 week period was up 5% on last year on a constant currency basis. LFL sales were flat with similar trends as reported at the Interim results.

We are applying our forensic approach to retailing across our North America business with a range of initiatives. These include:

- rebalancing our space from lower to higher performing categories
- increasing our range of snacking and confectionery
- increasing the number of chillers in store.

Early results from these initiatives have been positive and recent trends have been encouraging.

<sup>1</sup> Includes internet businesses

During the period, we have won an important new contract at Detroit airport comprising 4 new stores. The tender pipeline remains very strong.

### **Rest of the World**

Our Rest of the World division is performing well. Total revenue for the 13 week period to 1 June 2024 is up 16% on last year on a constant currency basis as passenger numbers continue to improve across these markets.

We are making good progress in growing our Rest of the World business and continue to win new business.

### **High Street**

In our UK High Street division, total revenue, including online, was down 4% in the 13 week period to 1 June 2024. Our store network performed well with LFL revenue flat versus the comparative period last year. We have successfully opened five new Toys “R” Us shop-in-shops within our stores. Early feedback has been good, and we are on track to open a further 25 shop-in-shops in the balance of the financial year.

### **Outlook**

Since our announcement on the 25 April 2024, our positive expectations for the full financial year are unchanged.

Looking ahead, the Group is well positioned as we enter our peak summer trading period. Good trading momentum continues across all three Travel divisions and we are in a strong position to capitalise on substantial growth opportunities across our markets.

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