

Howden Joinery Group Plc

TRADING UPDATE

Howden Joinery Group Plc is today publishing a trading update covering the first four periods of the year (16 weeks to 16 April 2016).

Performance so far this year is in line with our expectations.

Trading

Howden Joinery UK revenue was up 8.7% on the corresponding periods last year, increasing by 6.4% on a same depot basis. Along with the evidence we have of trading prospects, this would indicate that market conditions are stable, albeit we remain watchful.

Although currency movements have affected our cost of goods sold, we have seen good progress on the implementation of a price increase in the year so far.

Business developments

We are on track with our plans to open 30 new depots in the UK this year. With six new depots having been opened so far, Howden Joinery is now trading from 625 depots in the UK.

As part of the £70m share buyback programme announced in February 2015 and the £55m programme announced in February 2016, the Group has acquired 11.2m shares in the year to date, for which the consideration was £52.8m. This is equivalent to the £25m of the £70m programme that was outstanding at the end of 2015 and half of the £55m programme, which we said would be implemented over the course of two years.

Next scheduled announcement

The Group will release its 2016 Half Yearly Report on 21 July 2016.

Enquiries

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