



7 November 2019

Howden Joinery Group Plc

### TRADING UPDATE

Howden Joinery Group Plc ('Howdens' or the 'Company') today announces a trading update for 16 June 2019 to 2 November 2019 (Period 7 to Period 11).

#### **Trading**

Howdens has delivered a robust trading performance, including the important October/November trading period (Period 11), against a strong comparator for the same periods last year.

Howdens UK depots' total revenue for Periods 7 to 11 increased by 4.9% and by 2.0% on a same depot basis, on the comparable Periods in 2018, with gross margin during Periods 7 to 11 being in line with management expectations.

The Company remains on track to meet the Board's expectations for sales and profits for the full year.

#### **Business developments**

Howdens expects to open a total of around 40 depots in the UK in 2019, including five in Northern Ireland, taking the total number of depots in the UK to around 734. Five new depots are also expected to be opened in France.

Howdens has acquired 1.7m shares since July 2019, and a total of 10.8m shares in 2019 to date, at a cost of £55.2m. As a result, we have completed the £60m buyback programme that was announced in February 2018 and half of the £50m programme announced on 28 February 2019.

#### **Next scheduled announcement**

The Group will release its 2019 Preliminary Results on 27 February 2020.

#### **Enquiries**

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#### **Note to editors:**

Howden Joinery Group Plc is the parent company of Howden Joinery (Howdens). In the UK, Howdens is engaged in the sale of kitchens and joinery products to trade customers, primarily small local builders, through more than 700 depots. Around one-third of the products it sells are manufactured in the company's own factories in Runcorn, Cheshire, and Howden, East Yorkshire. The business also operates a total of 23 depots in France and Belgium.

For more information: [www.howdenjoinerygroupplc.com](http://www.howdenjoinerygroupplc.com)