



6 May 2015

## DS Smith Plc – 30 April 2015 Year end trading update

### CONTINUED GOOD GROWTH

DS Smith Plc, the leading supplier of recycled packaging for consumer goods, today announces a trading update for the year to 30 April 2015.

#### Trading update

Group performance in the year has been in line with our expectations, with strong underlying growth more than offsetting the continued strengthening of sterling on translated results. The market and business trends from our trading update of 23 February 2015 have remained consistent with volume growth in H2 ahead of our first half and the prior year. Growth has been across all regions, as the roll-out of our design centres and proposition continues to gain good customer traction.

Return on sales and return on capital continue to improve due to further business integration, increasing our value-added products and services to customers, and operational efficiencies, combined with tight working capital management.

Our outlook remains positive as the business performs in line with our medium term financial targets, despite economic headwinds in many of our markets, and the Board continues to view the future with confidence.

#### Duropack update

Following the announcement of the proposed acquisition of Duropack, on 23 February 2015, the necessary competition filings have been made and it is expected that completion will take place in Q1 of our financial year 2015/16. Plans are in place to integrate this business immediately from completion and we look forward to building on the excellent market positions that Duropack already has in its regions.

#### Miles Roberts, Group Chief Executive, said:

"We are pleased with the performance of the business in the year, in particular the continued market share and volume growth. We continue to actively manage our business portfolio and the progress we have made with customers during the year, together with the opportunities we see for growth in these markets, gives us confidence in the prospects for the business."

#### Enquiries

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#### Forthcoming events

Results for the year to 30 April 2015

25 June 2015

### Conference call

There will be a conference call at 08:00 today for analysts and investors, hosted by Miles Roberts, Group Chief Executive, and Adrian Marsh, Group Finance Director. Dial-in details:

Standard International Access : +44 (0) 20 3003 2666

UK Toll Free: 0808 109 0700

Password: DS Smith

A play-back facility of this call will be available until 13 May 2015. The dial-in number is: +44 (0) 20 8196 1998, access pin: 5229588#. A recording and transcript of the call will also be available through the Investor Relations section of our website: [www.dssmith.com](http://www.dssmith.com)

### Notes to analysts

DS Smith foreign exchange exposure

	% EBITA 2013/14	Average rate 2013/14	Average rate 2014/15	Closing rate 30/4/15
Euro	65%	1.191	1.290	1.368
SEK	7%	10.492	11.946	12.789
PLN	5%	5.027	5.381	5.527
USD	5%	1.607	1.598	1.535
Other	5%	NA	NA	NA
GBP	13%	NA	NA	NA

### Cautionary statement

This announcement contains certain forward-looking statements with respect to the operations, performance and financial condition of the Group. By their nature, these statements involve uncertainty since future events and circumstances can cause results and developments to differ materially from those anticipated. The forward-looking statements reflect knowledge and information available at the date of preparation of this announcement and DS Smith plc undertakes no obligation to update these forward-looking statements. Nothing in this trading statement should be construed as a profit forecast.