

DS Smith Plc – Trading statement

DS Smith Plc, the leading supplier of recycled packaging for consumer goods, today issues its period-end trading statement for the half-year to 31 October 2013.

Trading

Overall, Group trading has been in line with our expectations, with good performances across all our businesses. The market and business trends from our Interim Management Statement of 3 September 2013 have continued.

Within our Packaging business, we have continued to gain further market share due to our differentiated and strong customer proposition and corrugated volume growth remains in excess of our target of GDP+1%. We are particularly pleased with delivery from legacy SCA Packaging regions. We are recovering input cost increases as expected, with the usual lag.

Outlook

Our overall outlook remains positive. The cost synergies from the acquisition of SCA Packaging are on track and will continue to be delivered progressively through this financial year. The Group expects continued performance in line with the Company's medium term financial targets and views the remainder of the year with confidence.

Miles Roberts, Group Chief Executive, said:

“The business has performed well in the first half of the year, in line with our plans. We have continued to gain market share through our focus on service, quality and innovation, as we leverage our enlarged geographic footprint and focus in the FMCG sector. The delivery of synergies from the SCA Packaging acquisition is on target and, while the European market remains challenging, we remain confident of strong progress this year and are excited about the growth opportunities for the Group.”

Conference call

There will be a conference call at 08:00 today for analysts and investors, hosted by Miles Roberts and Adrian Marsh. 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 8 November 2013. The dial-in number is: +44 (0)20 8196 1998, access pin 7228267. A recording and transcript of the call will also be available through the Investor Relations section of our website: www.dssmith.uk.com

Forthcoming Dates

Results for the half-year to 31 October 2013

5 December 2013

Enquiries

DS Smith Plc

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