



10 October 2022

## **DS Smith Plc – trading statement**

DS Smith Plc (“DS Smith”) today issues a trading update.

Trading continues to be very good and consistent with the trends described in our AGM trading statement. We now expect adjusted operating profit for the half year to 31 October 2022 of at least £400 million with strong cash generation and progress against all our key financial ratios. Accordingly, overall performance for the current full financial year is expected to be ahead of our previous expectations.

Revenue growth has been very strong which, together with effective cost mitigation, has driven the improved profitability, despite slightly lower like for like corrugated box volumes.

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

“I am very pleased with the performance in the year to date and the momentum in our business. We remain focussed on delivering for our customers and managing our costs in an inflationary environment. While the macro-economic outlook remains uncertain, performance this year is ahead of our previous expectations and we look forward to the remainder of the year with confidence.”

This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 (as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018).

The person responsible for arranging the release of this announcement is Iain Simm, Company Secretary of DS Smith Plc.

### **Enquiries DS Smith Plc**

#### **Investors**

Hugo Fisher, Group Investor Relations Director  
Anjali Kotak, Investor Relations Director

+44 (0)20 7756 1800

#### **Media**

Greg Dawson, Group Corporate Affairs Director

#### **Brunswick**

Simon Sporborg, Dan Roberts

+44 (0)20 7404 5959



### **About DS Smith**

DS Smith is a leading provider of sustainable paper-based packaging worldwide which is supported by recycling and papermaking operations. We play a central role in the value chain across sectors including e-commerce, fast moving consumer goods and industrials. Through its purpose of 'Redefining Packaging for a Changing World' and its [Now and Next](#) sustainability strategy, DS Smith is committed to leading the transition to the circular economy, while delivering more circular solutions for its customers and wider society – replacing problem plastics, taking carbon out of supply chains and providing innovative recycling solutions. Its bespoke [box-to-box in 14 days](#) model, design capabilities and innovation strategy sits at the heart of this response. DS Smith operates in 34 countries employing around 30,000 people and is a Strategic Partner of the Ellen MacArthur Foundation.

### **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.