

## Trading update

Howden Joinery Group plc, the UK's largest specialist trade kitchen and joinery supplier, today announces a trading update for the first four periods of 2024 (16 weeks to 14 April 2024).

### Current trading

UK depot revenue in the period was +5.4% ahead of the prior year and +4.0% ahead on a same depot basis<sup>1</sup>. As a result of the additional 53rd week in 2023, there was an earlier start to FY2024 with depots trading in the first week of the current year when they were closed in the prior year. This 'phasing' impact corrects itself at the end of FY2024. Adjusting for this, UK depot revenue was +1.9% ahead of the prior year and +0.5% ahead on a same depot basis.

Revenue in the international depots<sup>2</sup> (c.3% of Group revenue) in the period was +4.6% ahead of the prior year and -0.1% lower on a same depot basis. Adjusting for the phasing impact noted above, performance was +2.2% ahead and -2.5% lower on a same depot basis.

At the start of the new financial year, we have implemented modest price increases across all geographies, that are being retained at acceptable levels as we continue to maintain the right balance between margin and volume, in line with ongoing market conditions.

### Business developments

We are continuing to invest in our strategic initiatives and in 2024 we plan to open around 30 new depots in the UK, around 5-10 new international depots, and refurbish around 85 older UK depots. To date, 6 new UK depots have been opened, with one new international depot in the Republic of Ireland. We have refurbished 10 older depots in the UK in the period.

New product introductions for 2024 include 9 new kitchen ranges. Our new fitted bedroom ranges have been on sale in all our depots since the start of the year and our paint to order and solid worksurface ranges are generating encouraging attachment rates to kitchen sales. Digital investments continue to support our customers and we are rolling out an enhanced 'click and collect' service in the UK depot network.

#### Commenting on Howdens' current trading Andrew Livingston, Chief Executive said:

*"We have made an encouraging start to the year with trading in line with our expectations. We are also continuing to make good progress in implementing our strategic initiatives which drive profitable growth. We are on track with the outlook for 2024, while mindful of the second half weighting of sales from our Autumn peak trading period."*

### Next scheduled announcement

The Group will release its half year results on 25 July 2024.

#### For further information please contact

##### Howden Joinery Group Plc

**Paul Hayes, CFO**

Tel: +44 (0) 207 535 1110

**Mark Fearon, Director of IR and Communications**

Mobile: +44 (0)7711 875070

##### Media Enquiries

**Andrew Porter (Brunswick)**

Tel: +44 (0) 207 404 5959

<sup>1</sup> same depot basis for any year excludes depots opened in that year and the prior year.

<sup>2</sup> International, in local currency, includes five depots opened in the Republic of Ireland during 2023.

## Note to editors:

### 1. About Howden Joinery Group Plc

Howdens is the UK's number one specialist kitchen and joinery supplier. In the UK, the company sells kitchens and joinery products to trade customers, primarily local builders, through 840 depots. In 2023, the Group generated revenues of around £2.3 billion and profit before tax of £327.6 million. Around 35% of Howdens' cost of goods sold are products manufactured in-house at its two principal factories in Runcorn, Cheshire, and Howden, East Yorkshire both of which have achieved carbon neutral status. At the end of 2023, Howdens operated from 65 depots in France and Belgium and 10 depots in the Republic of Ireland.

### 2. Provisional financial calendar

Reporting period	Scheduled date	Financial Disclosure (Revenue)
Annual General Meeting	2 May 2024	n/a
Half Year Results	25 July 2024	Trading Periods 1-6
Trading update	7 November 2024	Trading Periods 1-11
End of financial year	28 December 2024	n/a
Full Year Results 2024	27 February 2025	Trading Periods 1-13

### 3. Cautionary statement

Certain statements in this announcement are forward-looking. Although the Group believes that the expectations reflected in these forward-looking statements are reasonable, we can give no assurance that these expectations will prove to have been correct. Because these statements contain risks and uncertainties, actual results may differ materially from those expressed or implied by these forward-looking statements. We undertake no obligation to update any forward-looking statements whether as a result of new information, future events or otherwise.