

PZ Cussons Plc

("PZ Cussons" or the "Group")

AGM Trading Statement

PZ Cussons Plc, a leading international consumer products group, issues the following trading update in advance of its Annual General Meeting, to be held at 10:30 a.m. today:

Q1 Headlines

- Early progress on the implementation of new Group strategy with disposal of food business in Greece and local Polish personal care brand Luksja for over £50m.
- Key markets continue to be impacted by consumer fragility, with the Nigerian economy remaining depressed, uncertainty in the UK and highly competitive markets in Australia.
- Balance sheet remains strong with cash generation in line with expectations.

Q1 Regional Revenue Performance

In **Europe & the Americas**, there was some encouraging progress in our core brands. In the US our Beauty category continued to perform well in the market. The UK Personal Care brands were impacted by consumer uncertainty and heavy promotional activity, leading to lower revenue.

Asia Pacific revenue declined versus the prior year. Continued good growth in Indonesia was offset by increased promotional spend in Australia across all categories.

Africa revenue continued to decline albeit at a slower rate compared to last year. Good growth in the Electricals category and selected premium brands was offset by the decline of value brands, primarily in Home Care.

Outlook

We anticipate market conditions will remain challenging across our key geographies for the balance of the first half of the year. Improvement is anticipated in the second half of the year, as planned marketing activities behind our focus brands and overhead reduction programmes take effect. The strategic refocusing and simplification of our activities will continue.

We expect the full year results to be in line with prior year, adjusted for the impact of disposals, but dependent on no further worsening in our key markets, specifically the UK and Nigeria.

- Ends -

Press enquiries

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