



26 June 2024

Trading statement

PZ Cussons plc ("PZ Cussons" or the "Group") announces that trading in the final quarter of the financial year, which ended on 31 May, was in line with management expectations.

The Group expects to report FY24 revenue of approximately £528 million. Despite a 23% adverse movement in the value of the Nigerian Naira since our Q3 trading update in April¹, the Group expects to report adjusted operating profit in the region of £55-60 million, in line with previous guidance. Gross debt as at 31 May 2024 is also expected to be comfortably within the guided range of £160-180 million. Surplus cash in Nigeria is minimal as a result of prioritising the continued repatriation of cash.

On 24 April 2024 the Group announced its plan to maximise shareholder value from a portfolio transformation, following a strategic review of brands and geographies. An update will be provided when appropriate.

The Group will report full year results on 18 September.

Contact details

Investors

Simon Whittington - IR and Corporate Development Director

+44 (0) 77 1137 2928

Media

Headland PZCussons@headlandconsultancy.com

+44 (0) 20 3805 4822

Susanna Voyle, Stephen Malthouse, Charlie Twigg

¹ NGN/GBP rate of 1,893 as at 31 May compared to a rate of approximately 1,450 on 24 April



Notes to Editors

Summary of foreign exchange rates used

The Naira has devalued by approximately 70% as at 31 May 2024 compared to 31 May 2023, as shown below.

<i>NGN/GBP</i>	FY23	FY24
Rate used for P&L	536	1,257
Rate used for balance sheet	577	1,893

About PZ Cussons

PZ Cussons is a FTSE 250 listed consumer goods business headquartered in Manchester, UK. We employ over 2,600 people across our operations in Europe, North America, Asia-Pacific and Africa. Since our founding in 1884, we have been creating products to delight, care for and nourish consumers. Across our core categories of Hygiene, Baby and Beauty, our trusted and well-loved brands include Carex, Childs Farm, Cussons Baby, Imperial Leather, Morning Fresh, Original Source, Premier, Sanctuary Spa and St.Tropez. Sustainability and the wellbeing of our employees and communities everywhere are at the heart of our business model and strategy, and captured by our purpose: For everyone, for life, for good.

Cautionary note regarding forward-looking statements

This announcement contains certain forward-looking statements relating to expected or anticipated results, performance or events. Such statements are subject to normal risks associated with the uncertainties in our business, supply chain and consumer demand, along with risks associated with macroeconomic, political and social factors in the markets in which we operate. Whilst we believe that the expectations reflected herein are reasonable based on the information we have as of the date of this announcement, actual outcomes may vary significantly owing to factors outside the control of the PZ Cussons Group, such as cost of materials or demand for our products, or within our control such as our investment decisions, allocation of resources or changes to our plans or strategy. The PZ Cussons Group expressly disclaims any obligation to revise forward-looking statements made in this or other announcements to reflect changes in our expectations or circumstances. No reliance may be placed on the forward-looking statements contained within this announcement.