

WH Smith says travel business in 'strongest ever position'

WH Smith has said its global travel retail business is in its "strongest ever position" as improving passenger numbers following the Covid-19 pandemic continue to drive growth.

In a trading update for the five months to January 14, the Swindon-headquartered retailer reported total group revenue was up around 40% on the same period a year earlier and by a fifth on pre-pandemic levels.

The announcement to shareholders, which did not include financial figures, said this was driven by a more than three-quarter rise in revenue at its shops in airports, hospitals and railways stations around the world, including a 70% rise at UK transport hubs. UK Airport sales in particular saw an increase of around 130%.

Bosses at the firm, [which rebounded from a £104m loss to a headline pre-tax profit of £61m in the last financial year](#), said it had opened 40 new stores during the period.

The company also won tenders at Reagan National airport in Washington and Palm Springs airport in the US, as well as a further three stores for its electronics retailer brand InMotion at Rome Fiumicino airport in Italy.

This takes the total number of stores WH Smith has won and yet to open to more than 130 – including 15 in the UK this year across all channels.

Meanwhile the retailer said revenue at its high street stores was "flat on the prior year" as expected, down 2%. The board said it had exited its peak Christmas period with a "clean stock position" and that a full-year cost savings target for this arm of the business was "on track".

Group chief executive Carl Cowling said: “The group is in its strongest ever position as a global travel retailer. This strength, combined with the ongoing improvement in passenger numbers across the globe, means that we are confident of another year of significant growth in 2023.”

WH Smith will announce its 2023 interim results on Thursday 20 April.

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