

Price rises drive jump in Travis Perkins sales

Construction supplier [Travis Perkins](#) has revealed a jump in sales over the past quarter as it was buoyed by higher prices.

The group, which also runs the Toolstation chain, told investors on Thursday that total sales grew by 10.7% over the three months to September 30, compared with the same period last year.

Travis Perkins said sales volumes were down 5.6% for the period but this was heavily offset by changes to pricing and the mix of products being purchased.

Its builders' merchants business saw sales grow by 11.5%, although the firm said its eponymous UK merchants' operation saw "some slowing of demand" among smaller trade customers.

However, the group said demand from large repair and maintenance contracts held up well.

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Toolstation recorded a 6.1% rise in overall sales for the quarter as it was boosted by its continued store expansion plan.

Travis Perkins said the brand is on track to open 80 new branches over 2022, split between the UK and Europe.

The company said profits are set to be around the middle of its financial targets.

Nick Roberts, chief executive of Travis Perkins, said: "During the second half of the year we have seen growing macroeconomic uncertainty.

"We are focused on maintaining cost discipline in our businesses and the actions taken to simplify our operating structure in recent years have created the flexibility to adapt to changing market conditions.

"All of our businesses see opportunities to further develop their propositions to meet our different customers' needs, as they seek to navigate an increasingly complex construction landscape, characterised by new environmental and safety legislation and a commitment to deliver against net zero targets.

"We remain confident that our market-leading businesses, backed by focused capital allocation, a strong balance sheet and significant strategic growth opportunities, leave us well placed to outperform in our markets."