

## Electrocomponents plc today issues a trading update for its first quarter ended 30 June 2019

<b>Region</b>	<b><u>Like-for-like revenue growth<sup>(1)</sup></u></b>	
	<b><u>Q4 to March 2019</u></b>	<b><u>Q1 to June 2019</u></b>
Northern Europe	10%	7%
Southern Europe	7%	5%
Central Europe	13%	3%
Emerging markets	9%	9%
<b>Total EMEA</b>	<b>10%</b>	<b>5%</b>
Americas	6%	0%
Asia Pacific	3%	1%
<b>Group</b>	<b>8%</b>	<b>4%</b>

- Q1 Group like-for-like revenue growth was 4% as continued strong growth in Industrial revenue more than offset an expected slowdown in Electronics revenue.
  - RS PRO and Digital continued to outperform Group growth with like-for-like revenue growth of 9% and 5% respectively.
  - An expected reduction in Raspberry Pi sales ahead of the widely anticipated launch of Pi 4, had a c. 1% negative impact on Group like-for-like revenue growth.
- We remain focused on driving market share gains across all regions of the world.
  - EMEA (64% of Group revenue) saw like-for-like revenue growth of 5% in Q1, predominantly driven by market share gains. We are seeing the strongest share gains in Northern Europe where our initiatives to improve the offer and drive value-added solutions are most advanced. We continue to focus on extending these initiatives across the broader region.
  - The Americas (26% of Group revenue) saw flat revenue trends reflecting a softer market for industrial production.
  - In Asia Pacific (10% of Group revenue) we continue to see strong growth in revenues in Australia and New Zealand and South East Asia, which more than offset declines in Greater China and Japan.
- As reported at our preliminary results, during H2 2019 we initiated a programme to broaden our electronics inventory as we seek to exploit market opportunities to strengthen our electronics offering. This will negatively impact gross margin in H1 2020. Overall, we expect a broadly stable gross margin for the full year.
- We will continue to focus on tightly managing our operating costs, while investing behind our strategy to drive longer-term sustainable growth.
- While the external environment has become more uncertain, we remain well positioned to deliver good progress in the year.

### Enquiries:

David Egan	Chief Financial Officer	020 7239 8400
Polly Elvin	VP Investor Relations	020 7239 8427
Martin Robinson / Lisa Jarrett Kerr	Tulchan Communications	020 7353 4200

### Notes:

1. Like-for-like revenue growth is growth in revenue adjusted to eliminate changes in exchange rates and trading days year on year. Acquisitions are only included once they have been owned for a year, at which point they start to be included in both the current and comparative periods for the same number of months. 2019 is converted at 2020 average exchange rates for the period.
2. Our profit remains sensitive to movements in exchange rates on translation of overseas profits. Average exchange rates for the year ended 31 March 2019 for euro and US\$ respectively were €1.13 and \$1.31 respectively. Every 1 cent movement in the euro has a circa £1.4 million impact on annual profit. Every 1 cent movement in the US \$ has a circa £0.5 million impact on annual profit.
3. In the year ending 31 March 2020 we expect to see a positive impact of around £7 million on revenue from additional trading days compared with the year ended 31 March 2019.

**Electrocomponents plc - Conference Call Dial-in Instructions**

Date: Wednesday 3 July  
UK Time: 08:00

Telephone number: +44 (0) 207 1928000  
PIN: 6193708

Chairman: Lindsley Ruth

**Electrocomponents plc - Replay Dial-in Instructions** (available until Wednesday 17 July)

Telephone number: +44 (0) 3333 009785  
PIN: 6193708