

**12<sup>th</sup> February 2010**

## **International Greetings PLC**

### **Trading Update**

International Greetings PLC, one of the world's leading designers, innovators and manufacturers of gift wrap, crackers, cards, stationery and accessories, announces a trading update for the 10 months ended 31<sup>st</sup> January 2010.

Progress continues within the Group, having completed a successful Christmas trading season, and sales for the 10 months are in line with market expectations. Customer sell-through was strong and we maintained high levels of customer service. We were pleased to further strengthen our business in the growing discount and value retail market.

Debt during the peak borrowing period was kept both well under control and well within the bank facility, and is now reducing ahead of market expectations. We remain focused on strengthening our ability to generate cash through driving operational improvements.

The Group continues to be well positioned for future growth, and expect the year end PBT to be in line with market expectations.

### **International Spring Fair**

At the International Spring Fair 2010 at the Birmingham, NEC, orders taken were at an all time record for the Group. Commenting on the success at the Fair, Group Chief Executive, Paul Fineman, said:

“We are delighted to have achieved record sales levels at the Fair and a very encouraging response to our innovative new product ranges. For the first time, our Group’s manufacturing business in China was represented, and has established direct links with customers in the USA, Europe and the UK. This further enhances our competitive position, supported by the Group’s worldwide design, customer support and logistics facilities.”

The Company will give a pre-close trading update for the full year ended 31<sup>st</sup> March 2010 in April 2010.

### **For further information, please contact:**

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