

For immediate release
4 December 02

Profits up 30% at International Greetings

Gift wrap division back on track

Good Christmas expected

International Greetings PLC, the leading designer and manufacturer of private label greetings products and licensed stationery, today announced interim results for the six months ended 30 September 2002.

Highlights included:

Pre-tax profits up 30% to £4.3m (2001 : £3.3m*)

Earnings per share up 29% to 7.1p (2001 : 5.5p*)

Dividend per share up 8% to 1.3p (2001 : 1.2p)

Over 1 billion feet of gift wrap produced by end November

Benefits from changes at UK gift wrap division to continue in second half

Optimistic for full year and outlook for 2003/4

Nick Fisher, Joint Chief Executive, commented:

"It's great to return to reporting earnings growth once again after last year's setback. We have made good progress in resolving the production problems in the UK gift wrap operation and we will see further benefits from this in our full year figures.

"By November, we had produced a record one billion feet of gift wrap, which was delivered on time and at the right cost.

"I am confident about the outlook for the full year, which will include sales from our Harry Potter ranges and with a strong retail climate this Christmas, we are optimistic about customer commitments for next year."

*Excluding an exceptional cost of £317,000 in 2001

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