

SuperGroup Plc

Year-end Trading Update

Robust trading in final quarter

6 May 2015

SuperGroup Plc ('SuperGroup' or 'Group') today provides a trading update covering the 15 week period from 11 January to 25 April 2015 (the 'period') and for the 52 weeks¹ ended on that date.

Revenue

£M	15 week period ended 25 April			Half 2			Full Year		
	Q4 2015	Q4 2014	Growth	H2 2015	H2 2014	Growth	FY 2015	FY 2014	Growth
Total group revenues	134.8	113.8	18.4%	276.5	238.8	15.8%	484.7	430.9	12.5%
Total retail	76.0	63.0	20.6%	201.2	168.5	19.4%	332.8	285.5	16.7%
LFL (%) ²	11.6%	-3.0%		11.3%	-0.3%		4.8%	3.2%	
Ave. Space (sq.ft '000s) ³	711	629	13.1%	702	626	12.2%	656	558	17.5%
Wholesale	58.8	53.6	9.7%	75.3	70.3	7.1%	151.9	145.4	4.5%

Group revenues for the 15 week period have increased by 18.4% to £134.8m. With like-for-like growth of 11.6%, the strong performance within the Retail division was sustained, following the clearance activity in the third quarter, together with the benefit of softer comparatives.

As previously highlighted, the loss of one of the Group's key customers and the strengthening of sterling against the Euro were expected to impact the Wholesale performance in the second half. While revenue growth of 9.7% for the period benefitted from phasing of deliveries into the final quarter, second half growth of 7.1% is encouragingly above the first half.

Gross Margin

Gross margin in the 15 week period is anticipated to have accreted marginally, benefitting from a continuing favourable channel mix, partially offset by the impact of currency movements. Second half margins are anticipated to decline slightly year on year as the Group annualised the acquisition of European agents, which enhanced margin by c. 200bps in the first half, and as a result of targeted promotional activity in the third quarter to clear excess seasonal inventory.

Strategic Progress

The Group has continued to extend the reach of the Superdry brand. Sales from new and annualising retail space contributed 11.9% growth over the full financial year, reflecting our continued strong store expansion programme which included 24³ net new store openings in the year delivering year-on-year space growth of 13%. In addition to this growth in owned store space, the Group also opened 29 franchise stores during the year. The Groups' e-commerce customer proposition also continues to strengthen, with revenues growing by 39.5% over the year.

Investment continued in people, processes and systems in order to enable the Group's long term growth ambitions.

The integration and financial performance of the Group's recently acquired North American operation progressed in line with expectations in the five week period following acquisition.

Commenting on SuperGroup's performance Euan Sutherland, Chief Executive Officer, said:

"The Group traded robustly throughout the final quarter. Our focus remains on the creation of a global lifestyle brand, through the extension of the Superdry brand and execution of clear retail growth opportunities, under-pinned by continued investment to strengthen our business.

A strong pipeline of new stores in our targeted European markets, e-commerce momentum, the acquisition to take control of our brand in North America and the opportunity to increase awareness through our global collaboration with Idris Elba provide confidence for continued growth.

With a successful final quarter completed, the Group's expected underlying profit⁴ outcome for FY15 remains in line with previous guidance at between £60 million and £65 million".

For further information:

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Conference call

SuperGroup will be hosting a conference call for analysts and institutional investors at 08:00 hours BST today.

United Kingdom (Local) 020 3059 8125
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Announcement of Preliminary Results

SuperGroup will make its preliminary results announcement on Thursday 9th July 2015.

Notes

1. Financial year 2015 covers the period 27 April 2014 to 25 April 2015 representing 365 days.
2. Like-for-like sales ('LFL') growth is defined as the year-on-year sales growth for stores and concessions open for more than one year and include eCommerce revenues. Foreign currency sales are translated at the average rate for the month in which they were made.

Like-for-like sales in FY13 were favourably impacted by a series of mega deal promotions on Ebay. Adjusting for these revenues underlying like-for-like sales declined by 1.3% and grew by 4.4% for the fourth quarter and full year of FY14 respectively.

3. Excluding recently acquired stores in the US, the Group opened 28 stores during the year and closed 4 stores.

Retail Space Analysis (headline figures quoted represent weighted average excluding USA):

	FY14		FY15 Q1		FY15 Q2		FY15 Q3		FY15 Q4	
	Sq Ft	Stores	Sq Ft	Stores	Sq Ft	Stores	Sq Ft	Stores	Sq Ft	Stores
UK	544,000	96	541,000	96	554,000	97	554,000	97	553,000	97
EU	89,000	43	105,000	51	125,000	54	153,000	63	162,000	66
USA	0	0	0	0	0	0	0	0	49,000	15
Group	633,000	139	646,000	147	679,000	151	707,000	160	764,000	178

4. Profit refers to underlying profit before tax and includes losses from the Group's North American operations subsequent to its acquisition on 25 March 2015. These losses are anticipated to be approximately £0.2m.
5. Group revenues FY14:

FY14	Q1	YOY	Q2	YOY	H1	YOY	Q3	YOY	Q4	YOY	FY14	YOY
	£m	%	£m	%	£m	%	£m	%	£m	%	£m	%
Retail	53.2	17.6	63.8	20.6	117	19.3	113.8	18.2	54.7	13.5	285.5	17.7
LFL	8.5%		7.8%		8.1%		1.3%		-3.1%		3.2%	
Wholesale	21.8	50.8	53.3	17.1	75.1	25	27.3	41.7	43	10.8	145.4	23.3
Group	75	25.7	117.1	19	192.1	21.4	141.1	22.1	97.7	12.2	430.9	19.6

Cautionary Statement

This announcement contains certain forward-looking statements with respect to the financial condition and operational results of SuperGroup Plc. These statements and forecasts involve risk, uncertainty and assumptions because they relate to events and depend upon circumstances that will occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements. These forward-looking statements are made only as at the date of this announcement. Nothing in this announcement should be construed as a profit forecast. Except as required by law, SuperGroup Plc has no obligation to update the forward-looking statements or to correct any inaccuracies therein.