

# SuperGroup Plc

## Q3 Interim Management Statement

7 February 2013

SuperGroup Plc ("SuperGroup" or "the Group") today provides an Interim Management Statement covering the 13 week period to 27 January 2013.

### **Group**

A solid sales performance over the festive period and in January leaves the Group well placed to meet market expectations<sup>1</sup>.

Total Group sales for the quarter have increased by 12.3% to £115.1m and in the 39 weeks to 27 January 2013 by 14.5% to £273.3m.

Gross margin has benefitted from the ongoing improvement in intake margins combined with a favourable channel mix in the quarter. Consequently it is anticipated that full year Group gross margin will be approximately 50 -75 basis points higher than last year.

### **Retail division<sup>2</sup>**

A good Christmas trading period contributed to like-for-like<sup>3</sup> sales for the quarter up 10.6%. There were notable performances from jackets, knitwear and gifting accessories. Total retail sales in the 13-week period were £89.8m, an increase of 14.4% on the comparable period last year and both the internet and the Group's standalone stores performed well.

Five standalone stores were opened during the quarter in Leeds, Inverness, Paris (France), Antwerp (Belgium) and Oberhausen. Oberhausen is the Group's first owned store to open in Germany and trading from around 5,000 square feet, represents the first European store on the UK's larger footprint model. The Group has opened 40,000 square feet in the year to date and, with a number of stores scheduled to open in the latter part of the fourth quarter, remains on track to deliver around 70,000 square feet for the full year.

### **Wholesale division**

Wholesale sales for the 13-week period were £25.3m, +5.4% on the prior year. The order book for Spring/Summer 2013 shows an uplift of around 20% on last year for the season as a whole on a constant currency basis.

The portfolio of franchised stores has increased by 15 during the quarter to 139, and comprising 11 stores opened in Europe and four in the rest of the world.

Julian Dunkerton, Chief Executive Officer, commented:

"The Retail division has produced a very satisfactory performance during the quarter and in particular over the Christmas period.

"We are pleased by the response of the Group's franchise partners to the Spring/Summer range. The level of the order book for the forthcoming season and the retail performance during the quarter are positive indications of the demand for Superdry product.

"Although trading conditions remain volatile and unpredictable, the year to date results, and the early indications of the response to the new season range, have provided us with ever increasing confidence for the future."

## Notes

1. The board considers market expectations for the financial year ended 28 April 2013 are best defined by taking the range of forecasts of PBT published by analysts who consistently follow the Group. The current range of PBT forecasts as at 6 February 2013, of which the board is aware, is £40.0m to £52.0m with consensus at £49.3m.
2. Retail sales numbers have been produced on the Group's existing reporting structure and therefore includes: UK and ROI owned stores, concessions, outlets, trade sales, eBay and eCommerce channels.
3. Like-for-like sales growth is defined as the year-on-year sales growth for stores and concessions open for more than one year and include eCommerce revenues.
4. Group revenues FY13:

<b>FY13</b>	<b>Q1</b>	<b>YOY</b>	<b>Q2</b>	<b>YOY</b>	<b>H1</b>	<b>YOY</b>	<b>Q3</b>	<b>YOY</b>
	<b>£m</b>	<b>%</b>	<b>£m</b>	<b>%</b>	<b>£m</b>	<b>%</b>	<b>£m</b>	<b>%</b>
<b>Retail</b>	40.2	+19.7	52.2	+32.2	92.4	+26.4	89.8	+14.4
<b>LFL</b>	+1.7%		+5.8%		+3.9%		+10.6%	
<b>Wholesale</b>	19.6	-5.5	46.2	+9.2	65.8	+4.4	25.3 <sup>5</sup>	+5.4
<b>Group</b>	59.8	+10.0	98.4	+20.3	158.2	+16.2	115.1	+12.3

5. Constant currency basis

## Conference call

SuperGroup will be hosting a conference call for analysts and investors at 08:00 hours BST today. Please call Jamie Ramsay at College Hill for dial-in details on 020 7457 2047 or email [jamie.ramsay@collegehill.com](mailto:jamie.ramsay@collegehill.com).

## Forthcoming News flow

Q4 trading update 9 May 2013  
Preliminary results 11 July 2013

## 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.

## For further information:

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