

SuperGroup plc

Q2 Trading Update

8 November 2012

SuperGroup Plc ('SuperGroup' or 'the Group') today provides a trading update covering the 13 and 26 week periods to 28 October 2012.

Group

Total Group sales for the quarter have increased by 20.3% to £98.4m and for the half year increased by 16.2% to £158.2m. Whilst mindful of a competitive Christmas trading season ahead, the Group is on track to deliver a profit figure in-line with the market's expectations¹ for the full year.

Retail division²

Total UK sales in the quarter were £52.2m, an increase of 32.2% on the comparable period last year, and like-for-like³ sales were up 5.8%. For the half-year, sales increased 26.5% to £92.4m and like-for-like sales were 3.9%.

This sales performance has continued the trend from the first quarter. However it is measured against soft prior year comparatives, the Group having reported like-for-like sales of -3.3% in the corresponding period last year which reflected the impact of the Warehouse Management System issue. In addition, the performance has been assisted by the cold weather, particularly in the latter part of the quarter, combined with the impact of the new Autumn/Winter ranges. This quarter's total Retail sales have also been positively impacted by the sell-through of third party stocks, arising from the rebranding of Cult stores, and the clearance of prior seasons' Superdry ranges.

Wholesale division

On a constant currency basis Wholesale sales for the quarter were £48.4m, up 14.4%. Adjusting for foreign exchange rate movements the currency adjusted sales figure is £46.2m, an increase of 9.2%. For the half year, sales growth at constant currency was up 7.9% (adjusting for currency, up 4.4%). Orders from Europe and the rest of the world have continued to show significant growth, with UK Wholesale sales continuing to decline as expected.

Julian Dunkerton, Chief Executive Officer, commented:

"This is a further solid set of results from the Group. We recognise that economic conditions remain challenging but through our sales performance to date we can see that the Superdry brand remains in good health and is well positioned ahead of our peak trading.

"Whilst I am pleased with the progress that the new team is making there remains much to do. We are in the process of introducing a key number of systems and operational developments to ensure our infrastructure capabilities match the size of the business and our ambitions. I am, however, confident that the Group will deliver these and meet its financial objectives."

Notes

1. The board considers market expectations for financial year 2013 are best defined by taking the range of full year profit before tax forecasts published by analysts who consistently follow the Group. The current range of forecasts as at 7 November 2012 of which the board is aware is £40.0m to £52.0m with consensus at £49.1m.
2. Retail sales include eCommerce revenues.
3. Like-for-like sales growth is defined as year-on-year sales increases for stores and concessions open for more than one year and include eCommerce revenues.
4. Group revenues FY 2013

FY13	Q1	YOY	Q2	YOY	H1	YOY
	£m	%	£m	%	£m	%
Retail	40.2	+19.7	52.2	+32.2	92.4	+26.5
LFL	+1.7%		+5.8%		+3.9%	
Wholesale	19.6	-5.5	46.2	+9.2	65.8	+4.4
Group	59.8	+10.0	98.4	+20.3	158.2	+16.2

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.

Forthcoming News flow

Interim results	12 December 2012
Q3 Interim Management Statement	7 February 2012

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

SuperGroup

Shaun Wills	Chief Financial Officer	+44 (0) 1242 588089
Tony Newbould	Investor Relations	+44 (0) 1242 586464
Matthew Barnett	Public Relations	+44 (0) 1242 588187

College Hill

Matthew Smallwood	+44 (0) 20 7457 2020
Justine Warren	

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