

NEW LOOK

12th November 2013

New Look Retail Group Ltd (“New Look”) Half Year results for the 26 weeks to 28 September 2013

Financial Highlights

- Group Revenue +6.0% to £753.2m (H1 FY13: £710.5m)
 - Group like-for-like sales +1.9%
 - New Look UK sales +5.0% to £579.4m (H1 FY13: £551.6m)
 - New Look UK like-for-like sales +2.6%
 - New Look E-commerce sales +78.8% (own website +52.9%)
- Group adjusted EBITDA* + 19.3% to £103.7m (H1 FY13: £86.9m)
- Underlying operating profit +53.5% to £70.9m (H1 FY13: £46.2m)
- Profit before tax of £13.8m (H1 FY13: -£13.6m)
- Successful refinancing of debt in May 2013

Operational Highlights

- Revenue growth, markdown reduction and cost savings continue to underpin profit improvement
- Gross margin + 40bps at Group level as a result of tight control of stock and fewer markdowns
- Roll-out of our store refurbishment programme continues apace, with 199 converted by end September 2013
- Progress in multichannel continues, with Click and Collect now representing 25% of E-commerce sales
- Bernhard Ruf appointed as Managing Director of International. Additionally, first six Chinese stores now agreed and progressing towards a 2014 opening programme

Anders Kristiansen, Chief Executive Officer, said:

“Our strategy is delivering, and there is real momentum in the business. I am particularly pleased with the margin improvement brought about by our continued focus on cost control, tight stock management and reduced discounting.

“E-commerce continues to power ahead. The improved functionality of our site and enhanced delivery options have been well received by customers and we are continuing to invest in this very important part of our business.

“Internationally the opportunity is huge. We are doing our due diligence carefully but we are on track to open our first Chinese store by Spring 2014.

“In line with the rest of the sector, current trading is more challenging and as yet we are not seeing any benefits of economic recovery feed through to our customers’ pockets. However, we are confident that the strength of New Look’s offer, namely our product, our website, our stores and our people means that we are well placed for the busy Christmas trading period and beyond.”

Enquiries

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Notes to editors

*Earnings before interest, taxation, depreciation and amortisation

New Look is the No. 2 value retailer for women’s clothing and accessories market in the UK and the No. 1 value retailer for the under 39s women’s clothing and accessories market, including footwear (source: Kantar Worldpanel for the 52 w/e 17 March 2013). We have over 1,100 stores across the globe in 32 countries.