

# NEW LOOK

12 August 2014

**NEW LOOK RETAIL GROUP LIMITED (“New Look”) First Quarter Results for the 13 weeks ended 28 June 2014**

*Strong start to the new financial year*

## **Financial Highlights**

- Group Revenue +8.1% to £392.5m (Continuing Operations\* +9.1%)
- Group Like-for-Like sales +8.9% (Continuing Operations Like-for-Like sales +10.2%)
- UK Like-for-Like sales +11.6%
- New Look E-commerce sales +39.2% (own website +28.0%)
- Group adjusted EBITDA\*\* +18.8% at £59.4m (Continuing Operations +16.3%)
- Underlying operating profit +38.4% to £43.6m (Continuing Operations +28.3%)
- Indicative offer received for Mim.

## **Current Trading and Outlook**

We have had a pleasing start to the second quarter, achieving a greater proportion of full price sales than last year. We have been particularly pleased with our product ranges and our success in identifying and capitalising on key trends, such as Kimonos and Printed Trousers, was further enhanced by the good weather. However, Q2 does represent a tougher comparative period versus the prior year and despite this good start to the year, we remain watchful of the consumer environment.

## **Anders Kristiansen, Chief Executive Officer, said:**

“These are terrific results which have exceeded our expectations, driven by the fact that we hit key trends effectively, as well as strong execution in managing our core UK and online operations. The great customer reaction to our summer product ranges has allowed us to maximise full price sales, whilst the improved flexibility in our supply chain means that key ranges have remained fully stocked. By the end of the quarter we had 286 concept stores globally, leaving us well placed for the year ahead.”

## **Enquiries**

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## **Notes to editors**

\* Mim shown in the accounts as a ‘Held for Sale’ asset / discontinued operation

\*\* Earnings before interest, taxation, depreciation and amortisation

## **About New Look**

*Founded in 1969, New Look has grown from a single store to become a dynamic, international, multichannel retail brand with a unique value-fashion offer in apparel, footwear and*

*accessories for women, men and teenage girls. 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 35s women's clothing and accessories market, including footwear (source: Kantar Worldpanel for year to June 2014). New Look has over 1,100 stores across the globe in 24 countries, and our estate of 576 UK stores places New Look in immediate reach of the majority of the British population.*