

NEW LOOK

11 February 2014

NEW LOOK RETAIL GROUP LIMITED (“New Look”) Third Quarter Results for the 39 weeks ended 28 December 2013

E-Commerce continues to drive sales and market share growth

Financial Highlights - Q3 (YTD) FY14

- Group Revenue +5.6%
- Group Like-for-Like sales +1.1%
- New Look Brand Like-for-Like sales +1.7%
- New Look E-commerce sales +65.6% (own website +43.3%)
- Group adjusted EBITDA* +9.9%

	Q3 (YTD) FY14 – 39 wks (£m)	Q3 (YTD) FY13 – 39 wks (£m)	Growth %	Q3 FY14 –13 wks (£m)	Q3 FY13 –13 wks (£m)	Growth %
Revenue	1,205.3	1,141.0	+5.6%	452.1	430.5	+5.0%
Adjusted EBITDA*	187.0	170.2	+9.9%	83.3	83.3	+0.0%
Underlying Operating Profit	135.7	111.0	+22.3%	64.8	64.8	+0.0%

Current Trading and Outlook

After an unseasonably warm start to the quarter followed by a highly promotional High Street we had a good Christmas with E-commerce in Q3 performing strongly at +50.3%. With approximately one in four customers choosing our click and collect delivery option and the majority of E-commerce returns being returned to store the convenience and flexibility offered by our multichannel approach has never been stronger. A good post-Christmas clearance period has seen Autumn/Winter reduced stock clearing well both in store and online.

We are on track to open our first stores in both Shanghai and Beijing in Spring 2014 with further stores expected to open during the course of the year. We are optimistic about the year ahead with the opportunity for further growth in both UK and International, driven by further developments in our multi-channel model. However, we remain watchful of the pace of economic recovery and the continued pressures facing our customers.

Anders Kristiansen, CEO, said: “We are pleased with our performance in a difficult quarter. Growth was once more driven by a particularly strong E-commerce performance – both from our own site and from third parties - and our New Look International business turned in a commendable performance, up 7.2% in the period.

We are excited about the imminent opening of our first stores in Beijing and Shanghai and the continued growth of our multi-channel business.”

Enquiries

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Notes to editors

*Earnings before interest, taxation, depreciation and amortisation