

SuperGroup ■ Plc

H1 2016 Trading Update

Positive first-half trading

5 November 2015

SuperGroup Plc ('SuperGroup' or 'Group'), the owner of the Superdry brand, today provides a trading update covering the 13 week period to 24 October 2015 (the 'quarter' or the 'period') and the 26-week period to 24 October 2015 (the 'half year').

Revenue

£m	Half year			Q2		
	H1 2016	H1 2015	Growth	Q2 2016	Q2 2015	Growth
Total group revenues	254.9	208.2	22.4%			
Total Retail revenue	172.2	131.6	30.9%	91.6	71.2	28.7%
Retail LFL (%) ¹	17.2%	-4.1%		15.5%	-4.2%	
Ave. Space (sq.ft '000s) ^{2,3}	789	651	21.2%	805	659	22.2%
Wholesale revenue	82.7	76.6	8.0%			

Group revenues for H1 2016 have increased by 22.4% to £254.9m, reflecting positive growth in existing Retail and Wholesale channels and a healthy new store pipeline. Positive sales momentum continued in the period, particularly within e-commerce, delivering Retail like-for-like growth of 15.5% during the quarter, albeit against weak comparatives in FY15. This follows Retail like-for-like sales growth of 20.3% reported for the first 10 weeks of the year.

The Wholesale division continues to perform well notwithstanding the impact of sterling strengthening against the Euro. Revenue growth of 8.0% in the half year reflects, in part, new revenue from the Group's North American operation together with continued growth in our core franchise and wholesale operations.

Gross margin

Group gross margin in H1 2016 is expected to have strengthened, ahead of guidance for the full year, benefitting from the strong participation of higher margin Retail sales. These gains have been partially offset by the impact of currency movements.

Net cash⁴

The Group's net cash position at the end of the period was £80m (H1 2015: £67m).

Strategic progress

The Group has continued to make good progress. Following 14 net new store openings in H1 2016, of which 11 were outside the UK and Republic of Ireland, new and non-annualised retail space contributed 14.1% sales growth over the period. Owned retail space increased year on year by 21.2% across H1 2016.

The Group continues to be successful in securing new owned retail space in Germany and is making progress in resetting the North American operation and in the set-up of the China JV with Trendy International Group.

Nick Tatum has been appointed as Global Retail Director, with responsibility for the Group's retail operations and logistics, further strengthening and completing the recruitment of the Executive team. Nick joins after an extensive career at Tesco PLC where he held a wide range of senior leadership roles in store retail operations and commercial category management.

Commenting on SuperGroup's performance Euan Sutherland, Chief Executive Officer, said:

"The Group traded positively throughout the first half of FY16. To support our vision of building Superdry into a global lifestyle brand, we have further improved our infrastructure and developed our product offering, including womenswear, Superdry Sport and Superdry Snow. With a successful first half completed, the business is well placed for the all-important peak season and we remain confident of delivering full year profits in line with our existing guidance although comparatives throughout the second half are more challenging."

For further information:

SuperGroup

Nick Wharton Chief Financial Officer +44 (0)1242 586747
Mav Wynn Head of Investor Relations +44 (0)1242 586543

Instinctif Partners

Matthew Smallwood +44 (0) 20 7457 2020
Mark Reed

Conference call

SuperGroup will be hosting a conference call for analysts and institutional investors at 08:00 hours BST today. A recording of the conference call will be available on www.supergroup.co.uk shortly afterwards.

United Kingdom (Local) 020 3059 8125
All other locations +44 20 3059 8125

Announcement of 2016 Interim Results

SuperGroup will announce its Interim Results for the 26 weeks ended 24 October 2015 on Wednesday 16 December 2015.

Notes

1. Like-for-like sales ('LFL') growth is defined as the year-on-year sales growth for stores and concessions open for more than one year and include e-commerce revenues. Foreign currency sales are translated at the average rate for the month in which they were made.

£m	Q2			Q1		
	Q2 2016	Q2 2015	Growth	Q1 2016	Q1 2015	Growth
Total retail	91.6	71.2	28.7%	80.6	60.4	33.4%
LFL (%) ¹	15.5%	-4.2%		19.3%	-3.7%	
Ave. Space (sq.ft '000s) ³	805	659	22.2%	773	643	20.2%

2. The Group opened 14 and relocated two stores during the half year. No stores were closed during the half year.

3. Retail Space Analysis:

	FY15		FY16 Q1		FY16 Q2		FY15 Q1		FY15 Q2	
	Sq Ft	Stores	Sq Ft	Stores	Sq Ft	Stores	Sq Ft	Stores	Sq Ft	Stores
UK & ROI	553,000	97	557,000	98	563,000	100	541,000	96	554,000	97
EU	162,000	66	176,000	70	215,000	77	105,000	51	125,000	54
North America	49,000	15	49,000	15	49,000	15	0	0	0	0
Group	764,000	178	782,000	183	827,000	192	646,000	147	679,000	151

4. Net cash comprises cash and cash equivalents and term deposits classified as other financial assets.

Notes to Editors

SuperGroup is the owner of British lifestyle brand Superdry. A brand designed for attitude not age with affordable, premium-quality clothing, accessories, footwear and cosmetics.

As we develop the breadth and nature of our product range, we continue to appeal to a much broader, aspirational age group. Those who want to feel amazing in what they wear and appreciate style, quality and attention to detail.

Already well established in the UK – our home market – we operate a significant and continually expanding international business, selling through our websites, wholesale partners, a network of franchise stores and, increasingly, our independent stores. We are becoming a more efficient business as we improve our process from design to customer and refine our wholesale model. Simultaneously, we are focused on expanding our business globally, and we have a clear strategy for growing our e-commerce business as well as Europe, North America and China.

Over the past 12 years, we have expanded rapidly, with a physical presence in 51 countries and 613 stores and concessions globally. We also have a successful e-commerce business with 26 international websites across 18 countries covering 12 different languages and delivering to 169 countries.

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.