

# SuperdryPlc

(“Superdry” or “the Company”)

12 May 2022

## FY22 Year-end Trading Statement

Further progress on brand reset; continued focus on full price sales

For relevant comparison, all figures in the text and the table refer to 52-week versus 52-week comparisons, excluding the additional 53<sup>rd</sup> week this year<sup>1</sup>.

- Store revenue recovered, up 59.8% year-on-year, as we lapped enforced closures and restrictions were lifted in our key markets, though footfall remains significantly below pre-Covid levels.
- Ecommerce revenue decreased (24.0)% year-on-year, reflecting an element of channel shift back to physical trading and our reduced promotional activity, in line with our strategic focus on full price sales.
- Full price sales mix<sup>2</sup> increased 26%pts year-on-year, delivering an anticipated 590bps improvement in Retail gross margin.
- Encouraging Wholesale revenue growth of 4.2% year-on-year, despite the prolonged disruption in European markets.

£m	Quarter 4 <sup>1,3</sup>			Full Year <sup>1,3</sup>		
	Q4 22	Vs 21	Vs 20	FY22	Vs 21	Vs 20
<b>Group Revenue</b>	<b>159.7</b>	<b>17.0%</b>	<b>6.7%</b>	<b>600.7</b>	<b>8.0%</b>	<b>(14.7)%</b>
Store	47.2	203.0%	22.9%	224.5	59.8%	(21.8)%
Ecommerce	38.2	(21.5)%	(6.6)%	153.4	(24.0)%	1.2%
<i>Retail</i>	85.4	33.0%	7.7%	378.0	10.4%	(13.9)%
Wholesale	74.2	2.7%	5.6%	222.8	4.2%	(16.1)%

### Julian Dunkerton, Chief Executive Officer, said:

“We continue to execute our strategy of returning the Superdry brand to a premium position and I am excited by the progress we are making. Despite the ongoing tough trading conditions and turmoil in the market, our focus on full price trading will deliver a strong gross margin improvement for FY22.

We are conscious of the cost-of-living pressures on consumers, meaning that now, more than ever, we must continue to deliver product that stands for what is important to them: quality, style and sustainability at great value.

As we head into FY23 we remain cautious on the macroeconomic outlook and the impact of inflation but are confident that our strategy is positioning the brand for future success.”

## Notes

- The trading numbers for week 53 are equivalent to £9.7m Group Revenue and £5.7m Group Gross Margin. A table including the impact of the extra week has been included below:

£m	Quarter 4 (16-week vs 15-week)			Full Year (53-week vs 52-week)		
	Q4 22	Vs 21	Vs 20	FY22	Vs 21	Vs 20
<b>Group Revenue</b>	<b>169.4</b>	<b>24.1%</b>	<b>13.2%</b>	<b>610.5</b>	<b>9.8%</b>	<b>(13.3)%</b>
Store	51.1	227.9%	33.0%	228.4	62.6%	(20.5)%
Ecommerce	40.5	(16.7)%	(0.9)%	155.7	(22.9)%	2.7%
<i>Retail</i>	<i>91.6</i>	<i>42.6%</i>	<i>15.5%</i>	<i>384.1</i>	<i>12.2%</i>	<i>(12.5)%</i>
Wholesale	77.8	7.7%	10.6%	226.3	5.9%	(14.8)%

- Net full price sales from full price channels, excluding mark-down product but including basket-building mechanics (e.g., 3 for 2 offers).
- Q4 22 relates to the residual 15-week period ending 23 April 2022, following our 11-week trading update on 20 January 2022 and excludes the final week (week 53) of FY22 (see Note 1 above). The comparatives relate to the 15-week period ending 24 April 2021 and 25 April 2020. FY22 relates to the 52-week period ended 23 April 2022 and also excludes the 53<sup>rd</sup> week. The comparatives relate to the 52-week periods ending 24 April 2021 and 25 April 2020. All numbers are unaudited.
- For additional information:

	Q4 22	Q4 21	Q4 20	FY22	FY 21	FY 20
Lost store days	1%	38%	39%	4%	39%	10%

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### Notes to Editors

Our mission is “To be the #1 sustainable style destination” through our distinct collections, defined by consumer style choices. We design affordable, premium quality clothing, accessories and footwear which are sold around the world. We have a clear strategy for delivering continued growth via a multi-channel approach combining Stores, Ecommerce, and Wholesale.

Superdry has 220 physical stores and around 475 franchisees and licensees. We operate in over 50 countries and have over 4,000 colleagues globally.

### Cautionary Statement

This announcement contains certain forward-looking statements with respect to the financial condition and operational results of Superdry 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, Superdry Plc has no obligation to update the forward-looking statements or to correct any inaccuracies therein.