

SuperGroup Plc

Q1 Interim Management Statement

Encouraging Start to the Year

5 September 2013

SuperGroup Plc ("SuperGroup" or "the Group") today provides an interim management statement covering the 13-week period to 28 July 2013 ("the quarter" or "the period").

Group

Total Group sales for the quarter increased by 25.7% to £75.0m, a solid trading performance that was in line with management expectations.

Retail division

Total Retail sales in the period were £53.2m, an increase of 17.6% on the comparable period³ last year. The Group's own stores and e-commerce channel performed well with like-for-like² sales for the quarter up 8.5%.

One new owned store opened in Gatwick North during the quarter and one store was relocated to a larger site within the Silverburn shopping centre, Glasgow. Since the quarter end, four further UK stores have opened adding circa 21,000 square feet to the portfolio.

Wholesale division

Wholesale sales for the period were £21.8m, an increase of +50.8% on the prior year. However, as previously highlighted, reported revenues on a quarter-by-quarter basis can be influenced by the timing of dispatches, particularly over the quarter-end. A better indicator of underlying Wholesale performance can be taken from the autumn/winter 2013 order book which shows growth of +26% on last year. This demonstrates a continued momentum from last season's order book growth of +20%. It is pleasing to note that, within those numbers, UK wholesale has returned to growth.

The portfolio of franchised locations has increased by a further net 12 stores during the quarter to 154 stores. Franchised stores were opened in France, Italy, Spain, India, Austria, Monaco, The Philippines, Thailand and Taiwan.

During the quarter, the Group announced that it had signed exclusive master franchise agreements with two new partners: FJ Benjamin in Malaysia and Singapore and Demsa Group in Turkey.

Julian Dunkerton, Chief Executive Officer, commented:

"We have started the year in fine form and have continued to build momentum in both the Retail and Wholesale divisions. The spring/summer 2013 ranges have performed well across all channels with further progress made in womenswear. I am particularly pleased with the strong growth in the autumn/winter order book which demonstrates further evidence of the continued improvement in our ranges and the enduring appeal of our brand.

Whilst there is still much to do this year, this performance coupled with our continuing international expansion, in particular the signing of the two new major partners, gives me confidence in our ability to continue to meet expectations as we head into the autumn period."

Notes:

1. The board considers market expectations for the financial year ended 27 April 2014 are best defined by taking the range of forecasts of PBT published by analysts who consistently follow the Group. The current range of PBT forecasts, of which the board is aware, as at 4 September 2013, is £58.5m to £63.0m with consensus at £60.0m.
2. Like-for-like sales 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.
3. Prior year Group revenues:

FY13	Q1	YOY	Q2	YOY	H1	YOY	Q3	YOY	Q4	YOY	FY13	YOY
	£m	%	£m	%	£m	%	£m	%	£m	%	£m	%
Retail	45.3	+21.4	52.9	+22.5	98.2	+22.0	96.1	+17.5	48.2	+15.6	242.5	+18.9
LFL	+1.1%		+4.5%		+3.1%		+9.4%		+3.6%		+5.7%	
Wholesale	14.5	-14.7	45.5	+17.9	60.0	+7.9	19.0	-8.2	38.9	+16.1	117.9	+7.4
Group	59.8	+10.1	98.4	+20.3	158.2	+16.2	115.1	+12.3	87.1	+15.8	360.4	+14.9

Conference call

SuperGroup will be hosting a conference call for analysts and investors at 08:45 hours BST today. Please call Jamie Ramsay at College Hill for dial-in details on 020 7457 2047 or email jamie.ramsay@collegehill.com.

Forthcoming News flow

AGM	10 September 2013
Q2 trading update	7 November 2013
Interim results	12 December 2013

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.

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