

# NEW LOOK

**8 November 2016**

**NEW LOOK RETAIL GROUP LIMITED ("New Look") Results  
for the 26 weeks ended 24 September 2016**

## ***Continued execution of strategy in a challenging market***

### **Headlines**

- Revenue -5.0% to £718.1m (H1 FY16: £756.0m)
  - o Group like-for-like sales -8.4%
  - o UK like-for-like sales -8.8%
  - o Own website sales +9.5%
  - o 3<sup>rd</sup> Party E-commerce sales +21.5%
- Adjusted EBITDA -28.6% to £86.9m (H1 FY16: £121.7m)
- Underlying operating profit -37.4% to £59.3m (H1 FY16: £94.8m)
- Loss before tax £0.9m (H1 FY16: Loss before tax £53.7m\*)

*\* including non-recurring exceptional transaction costs of £93.2m relating to the Brait acquisition and bond refinancing*

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

*"Following a tough Q1, trading conditions have remained extremely challenging through Q2. Whilst sales have been affected by external factors such as falling consumer confidence, we have held our gross margin stable in the quarter and seen good revenue growth online and internationally. We remain confident in our long term strategy and continue to make good progress against our strategic initiatives.*

*"Recent macro events highlight the importance of our international strategy and the need for an agile and diversified proposition which keeps pace with the ever-faster speed of trends driven by social media. We will soon reach the milestone of 100 stores in China and we continue to focus on our multichannel approach in our key priority international markets of China, France, Poland and Germany. Furthermore, we remain encouraged by the positive reaction to our standalone Menswear offer reaching 15 standalone stores, and we are excited about the potential for our Beauty range.*

*"Despite the challenges in the first half, we are excited and well-prepared for our peak trading period to come in Q3. We have increased our out-of-home marketing across key markets to improve 'top of mind' brand awareness, alongside an impactful Christmas window scheme."*

## **Media enquiries:**

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### **About New Look**

New Look is an international multichannel retail brand, offering exciting, on-trend, value-fashion for women, men and teenage girls, and is the UK's No. 1 retailer for women under 35\*.

Our long term business strategy comprises of initiatives spanning *Brand, Multichannel, International Expansion, Product Development* and *Menswear*.

We have 850 stores, comprising 584 in the UK and a further 266 globally. We also have a fast-growing e-commerce offering, serving over 120 countries worldwide, supported by convenient delivery options.

Our flexible fast-fashion business is built on an agile global supply chain with the ability to respond quickly to trends. We focus on delivering value for money and 'newness', with hundreds of new lines landing every week. Our ranges of apparel, footwear and accessories are designed with broad age appeal and global relevance. They are delivered by our great people in stores and support centres, who ensure we deliver great service - wherever, whenever and however customers choose to engage with us.

\* Based on Kantar Worldpanel published data 24 weeks to 25 September 2016 (by value)