

NEW LOOK

9 January 2014

New Look Christmas Trading Update

New Look today announces a trading update for the seven weeks to 28 December 2013.

In this period, total UK sales rose 2.9% with UK like-for-like sales up 1.5%. Additionally, gross margin was higher due to a stronger full price sales mix. Total sales across the New Look Group rose by 2.6%.

E-commerce sales were up 62% (own website +48%) with customers choosing click and collect for approximately a quarter of all orders.

Anders Kristiansen, CEO, said: "New Look has performed well over this period. After a difficult start to the quarter, on account of an unseasonably warm October, trading returned to more normal levels. However, the festive trading window was smaller this year, with customers delaying purchases in order to seek out the best promotions before Christmas.

"In spite of the backdrop of extensive Christmas discounting across the High Street, our stronger full price sales performance ensured that we were able to protect our margin - a central component of our strategy - and we also saw our market share grow.

"We are optimistic about the year ahead but remain watchful of the pace of recovery in the UK economy and the continued pressures facing our customers."

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