



# INTERIM RESULTS

For the six months ended 31 August 2019

**boohoo**  
group plc

# AGENDA

- Summary  
**John Lyttle, Group CEO**
- Financial Review  
**Neil Catto, Group CFO**
- The boohoo group  
**Carol Kane, Group Co-Founder and Executive Director**
- Business Update  
**John Lyttle, Group CEO**



# SUMMARY



- Our vision is to lead the fashion ecommerce market globally
- Focussed on growing market share in the UK and internationally
- Scalable multi-brand operating platform
- Acquired three highly complementary brands on attractive terms in the first half
- Hit £1bn of sales in the last 12 months, with strong EBITDA margins
- 13.0m active customers across our brands (1H19: 10.0m)
- Successful execution of key infrastructure projects
- Investing for the long-term in proposition, new brands, infrastructure, technology and people
- Well-positioned for further strong, profitable growth



# FINANCIAL REVIEW

INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2019 | NEIL CATTO, GROUP CFO

# SUMMARY GROUP INCOME STATEMENT

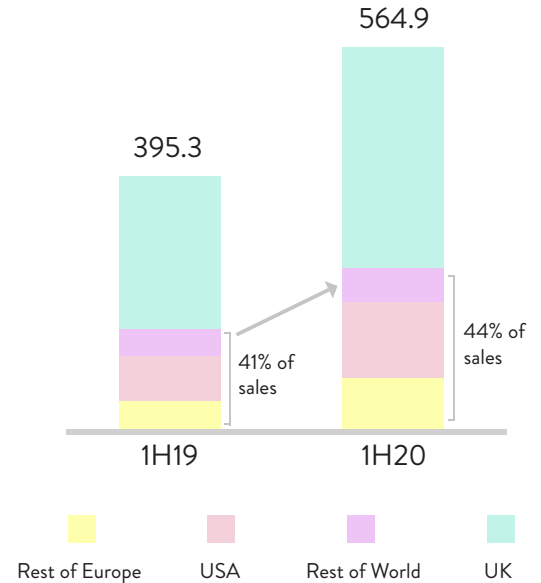
Six Months To 31 August (£m)	1H20	1H19	Change
Group Sales	564.9	395.3	43%
Gross Profit	306.5	218.6	40%
Gross Margin	54.3%	55.3%	(100bps)
<b>Adjusted EBITDA</b>	<b>60.7</b>	<b>39.6</b>	<b>53%</b>
<b>Adjusted EBITDA Margin</b>	<b>10.8%</b>	<b>10.0%</b>	<b>80bps</b>
Adjusted EBIT	51.2	35.3	45%
Adjusted EBIT Margin	9.1%	8.9%	20bps
<b>Adjusted PBT</b>	<b>51.8</b>	<b>35.8</b>	<b>45%</b>
Reported PBT	45.2	24.7	83%
<b>Adjusted Diluted EPS</b>	<b>2.91p</b>	<b>1.99p</b>	<b>46%</b>
Reported Diluted EPS	2.48p	1.39p	78%
<b>Net Cash at Period End</b>	<b>207.4</b>	<b>155.6</b>	<b>51.8m</b>

Six months to 31 August (£m)	1H20	1H19
Acquisition Intangibles	(2.3)	(2.2)
Share-based payments	(4.4)	(2.5)
Exceptional Costs	0.0	(6.4)
<b>Adjusting Items</b>	<b>(6.7)</b>	<b>(11.1)</b>

# REVENUES: BY BRAND AND MARKET

Six months to 31 August (£m)	1H20	1H19	VAR
boohoo	281.0	209.0	34%
PLT	237.6	168.6	41%
Nasty Gal	43.9	17.7	148%
Other	2.4	0.0	-
<b>Total</b>	<b>564.9</b>	<b>395.3</b>	<b>43%</b>

Six months to 31 August (£m)	1H20	1H19	VAR	CER
UK	315.0	234.1	35%	35%
Rest of Europe	87.5	51.3	71%	69%
USA	110.7	68.2	62%	65%
Rest of World	51.7	41.8	24%	25%
<b>Total</b>	<b>564.9</b>	<b>395.3</b>	<b>43%</b>	<b>43%</b>

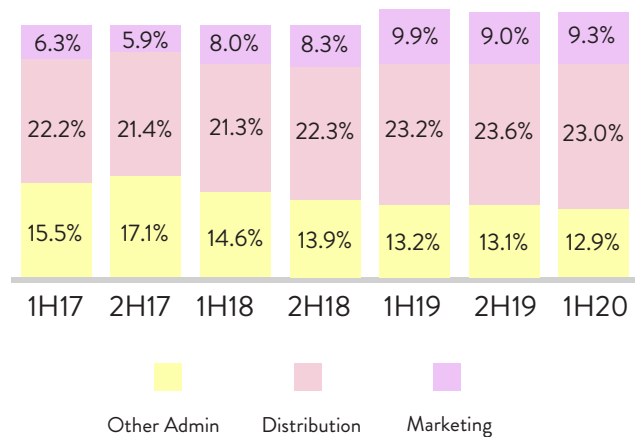


# GROUP OPERATING COSTS

Six months to 31 August (£m)	1H20	1H19	CHANGE
Marketing	52.8	39.2	35%
Distribution	130.0	91.8	42%
Other Admin Costs	72.6	52.3	39%
<b>Total</b>	<b>255.4</b>	<b>183.4</b>	<b>39%</b>

Six months to 31 August (%)	1H20	1H19	CHANGE
Marketing	9.3%	9.9%	(60bps)
Distribution	23.0%	23.2%	(20bps)
Other Admin Costs	12.9%	13.2%	(30bps)
<b>Total</b>	<b>45.2%</b>	<b>46.4%</b>	<b>(120bps)</b>

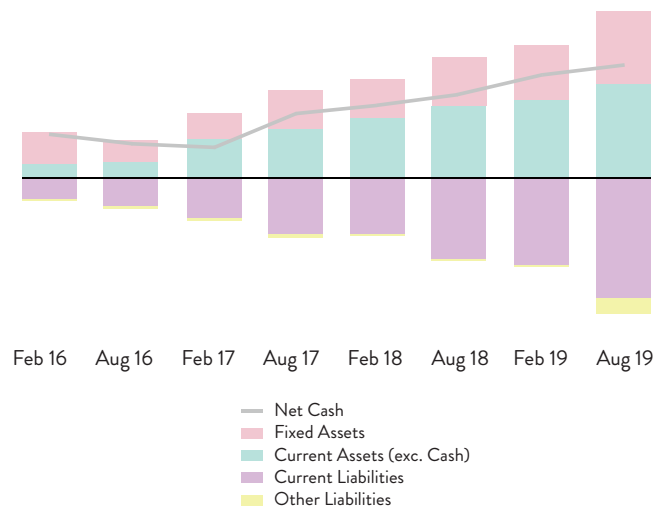
- Cost base growth reflects investments into proposition and infrastructure to support future growth
- Distribution efficiencies delivered across Burnley and Sheffield operations
- Central overhead leverage achieved, with significant investments into newly acquired brands



# SUMMARY GROUP CASH FLOW STATEMENT

Six months to 31 August (£m)	1H20	1H19
Profit For The Period	36.1	19.8
Depreciation & Amortisation	11.8	6.5
Share-based Payment Charges	4.4	2.5
Finance (Income) / Expense	(0.6)	(0.5)
Tax Expense	9.1	4.9
Change In Working Capital	(4.9)	22.5
<b>Operating Cash Flow</b>	<b>55.9</b>	<b>55.7</b>
Capex	(6.4)	(31.2)
Acquisitions	(19.4)	0.0
<b>Free Cash Flow</b>	<b>30.1</b>	<b>24.5</b>
Other Cashflows	(13.4)	(2.0)
<b>Net Cash Inflow</b>	<b>16.7</b>	<b>22.5</b>
<b>Period End Net Cash</b>	<b>207.4</b>	<b>155.6</b>

- Negative working capital cycle a strength of our business model
- Business growth plus robust cash generation supports a growing asset and cash base
- Well-positioned for future investment requirements





# GROUP KPIs

- New customer growth remains high
- Gains delivered across all major KPIs
- Underlying metrics positive, underpinning future growth potential

Six months to 31 August (£m)	1H20	1H19	Change (%)
Active Customers	13.0m	10.0m	30%
Number of Orders	20.3m	14.7m	38%
Order Frequency	2.87x	2.68x	7%
Average Order Value	£43.26	£40.57	7%
Items/Basket	3.15x	2.93x	7%

Source: Group KPIs adjusted to account for multi-brand shoppers.  
Individual brand KPIs in Appendices do not make this adjustment.



# FY20 FINANCIAL GUIDANCE

- Group Sales Growth 33% - 38%
- Adjusted EBITDA Margin around 10%, including significant investments in recently acquired brands
- Depreciation & Amortisation c. £20m
- Capex £30m-£40m
- Effective Tax Rate c. 20%
- Adjusting Items c. £16m (share-based payments & acquisition intangibles)
- Medium term guidance of 25% sales growth p.a. and around 10% Adjusted EBITDA margin unchanged





# THE BOOHOO GROUP

CAROL KANE, GROUP CO-FOUNDER AND EXECUTIVE DIRECTOR

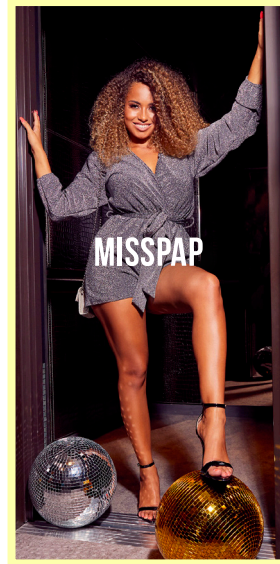
# OUR BRANDS TODAY



LEADING THE FASHION  
E-COMMERCE MARKET



# COLLABORATIONS



# PRODUCT IS KEY TO OUR SUCCESS

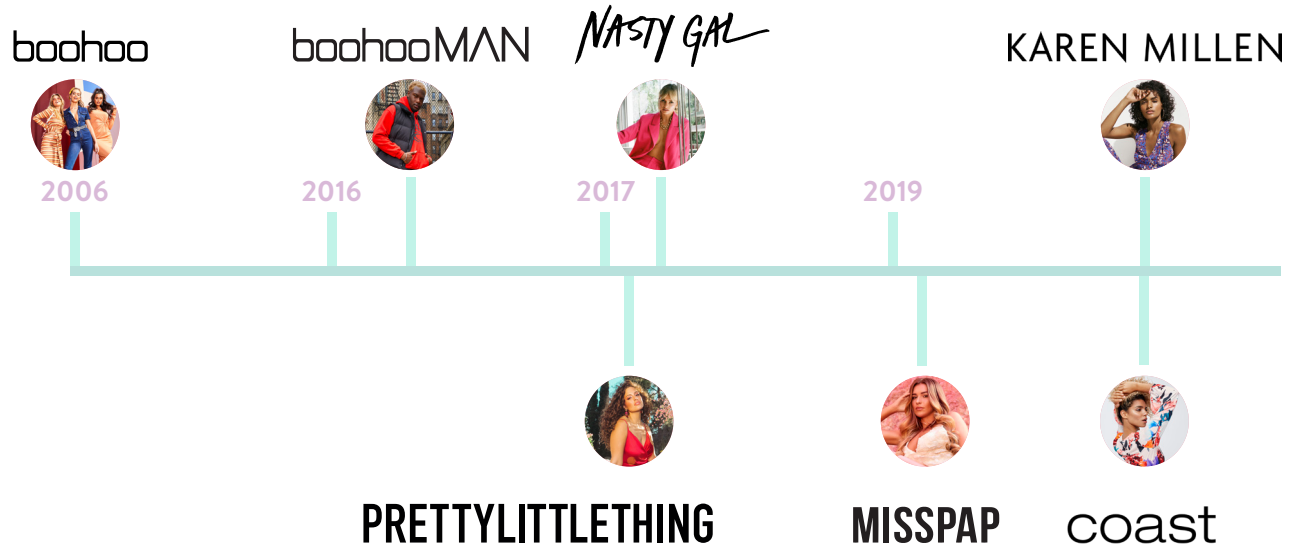
- Fashion at the heart of our business
- Unrivalled levels of newness
- Width of range gives the customer the broadest choice
- Range curation that's easy to navigate on site
- Short lead times support industry leading stock-turn



# MULTI-BRAND STRATEGY

## Multiple brands, multiple geographies, one platform

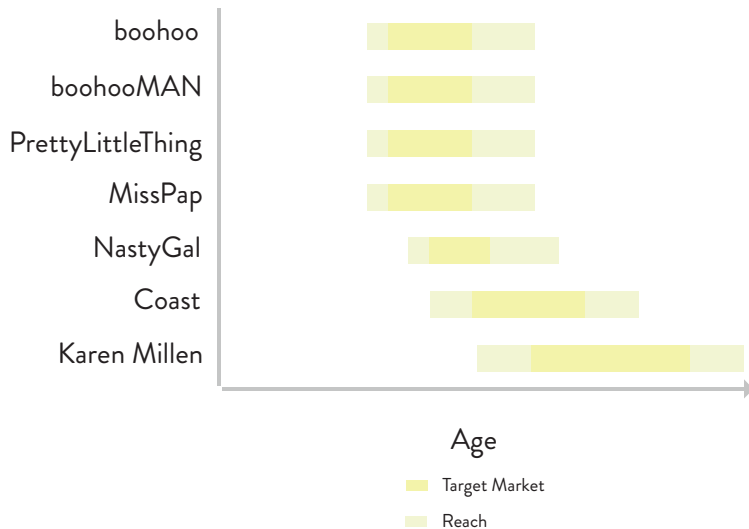
- Pure-play online fashion brands
- Separate leadership, creative, buying, merchandising and marketing teams
- Same operating principles across all brands
- Leveraging group shared service functions
- Utilising group infrastructure to service customers around the world
- Similar investment cycles



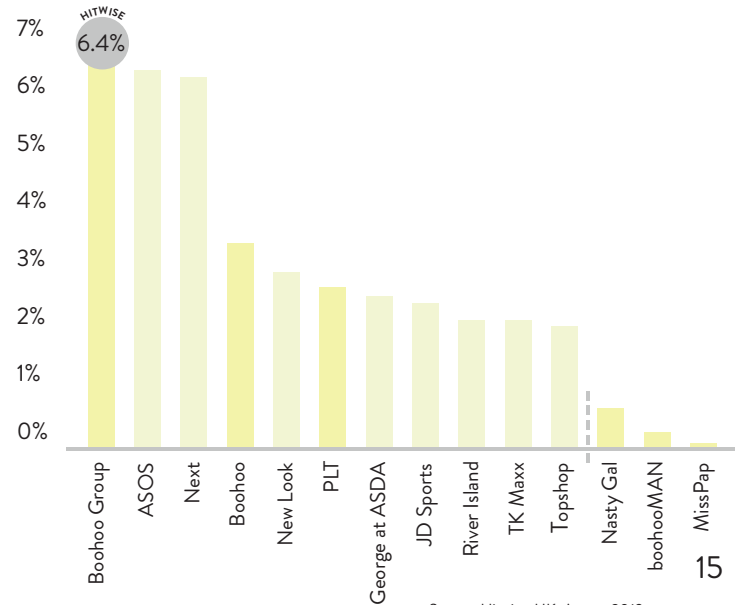
# FOCUSSED ON SHARE OF WALLET

- 3 years ago, 1 brand, growing strongly, capturing market share
- Today:
  - Multiple brands
  - Strong market share gains in key geographies
  - Capturing significant share of wallet
  - Extending into new target markets with recent acquisitions

## Brand Positioning



## Market-leading share of traffic





# BRAND INTEGRATION

## PRODUCT

- Implementation of test and repeat principles
- Taking advantage of our supplier network across existing and new suppliers

## BRAND AWARENESS

- Initial focus and investment on core markets to build awareness
- Staged and focussed international roll-out

## OPERATIONS

- Re-platforming onto our tech platforms
- Integration of supply chain and warehousing operations

## TEAM

- Key hires to maintain brand identity
- Leveraging expertise of personnel within boohoo group to implement operating model








# BUSINESS UPDATE

JOHN LYTTLE, GROUP CEO

# MARKET CONTEXT

			
Apparel Market Size (£bn)	60.1	322.2	270.4
Growth (3 Year CAGR to 2021)	2.3%	3.6%	1.9%
Online Apparel Market Size (£bn)	12.3	38.8	52.7
Growth (3 Year CAGR to 2021)	7.4%	10.3%	19.5%
<b>boohoo group 1H Growth</b>	<b>35%</b>	<b>71%</b>	<b>62%</b>
boohoo group Market Share of Online	4.6%	0.4%	0.4%
Online Penetration (2021)	23%	14%	26%

# PRODUCT



## WHAT WE HAVE

- Approximately 3k new styles per week landing across our brands
- Developing new lines and ranges for newly integrated brands
- Proven test and repeat model with low stock risk
- Working with over 500 suppliers globally

## FUTURE FOCUS

- Maintain our position with market-leading ranges
- Improving supply chain speed globally
- Optimising range width and depth
- Looking at technology to aid decision-making

boohoo **FIT FINDER** [Privacy](#)

**Your measurements**

Find the size that fits you best based on people just like you:

HEIGHT

ft  in  cm  in

WEIGHT

st  lb  kg  st

[Continue >](#)

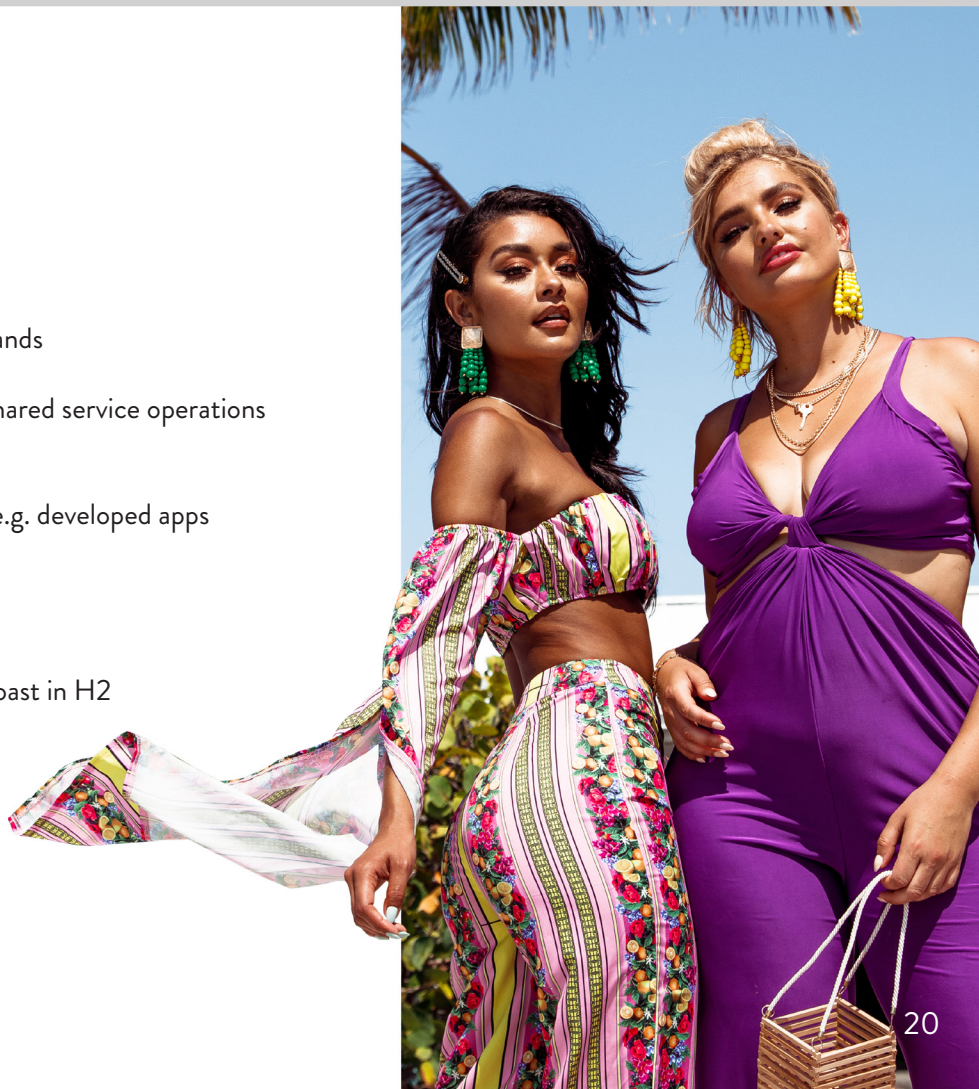
# PLATFORM

## WHAT WE HAVE

- Embedded operating approach across all brands
- Leveraging knowledge and expertise from shared service operations across the group
- Flexible approach to platform investments e.g. developed apps in-house to improve proposition

## FUTURE FOCUS

- Re-launching MissPap, Karen Millen and Coast in H2
- Tiered investment approach internationally
- Investing in our people and brands to support growth



# WAREHOUSING & LOGISTICS

## WHAT WE HAVE

- Over 20m units of capacity currently, rising to c. 30m next year
- Burnley automation went live on time and on budget
- Sheffield operations delivering efficiencies and continuous improvement

## FUTURE FOCUS

- Integrating warehousing and customer service operations for all brands
- Sheffield capacity expansion: expected to complete next year
- Sheffield: exploring options for automation
- Continuing to evaluate options for £3bn net sales capacity



Location	Description	Completion Date	Capacity (units)	Capacity (net sales)
Burnley	Extension + Automation	April-19	15m units	c. £1.2bn
Sheffield	Warehouse Relocation	Aug-18	7m units	c. £0.6bn
Sheffield	Fit-out and Mezzanine Flooring	1H FY21	8m units	c. £0.6bn
Burnley + Sheffield	Future Options	CY 2022		c. £0.6bn
<b>Total</b>				<b>c. £3.0bn</b>

# SUSTAINABILITY

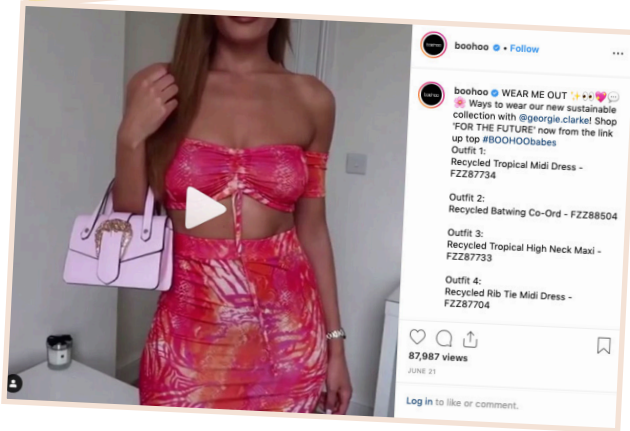
## WHAT WE HAVE

- Developed sustainable fashion ranges and recycled packaging for our brands
- Treating suppliers fairly - leading the industry with 14 day UK payment terms
- Engaging content to promote sustainable use of products to our customers
- Zero Landfill policy in our warehouse
- Appointed Sustainability Director



## FUTURE FOCUS

- Greater supply chain transparency and collaboration
- Continued collaboration with suppliers to improve standards and practices
- Targeting sustainable initiative partnerships to reduce our supply chain's environmental footprint
- Further development and promotion of sustainable fashion ranges



# PEOPLE & CULTURE

- Approaching 5,000 colleagues in 12 locations
- Values that are aligned with our employee proposition (Passion, Agile, Creative, Team)
- Focussed on developing future leaders with internal promotions & management training
- It's not all about work:
  - Free Gyms & Subsidised canteens
  - Support for Healthy & Mental wellbeing
  - Social events to celebrate our colleagues' hard work
- Listening to all Employees through Your Voice and Junior Board Forums
- Encouraging employee ownership with free shares granted to every employee and SAYE schemes





# IN SUMMARY...

- Our focus is to be the leading player in the fashion e-commerce market
- A fantastic trading and operational performance in the last 6 months
- Significant global market share opportunities for all brands in all markets
- Investing for the long-term in proposition, new brands, infrastructure, technology and people
- Expect to deliver another record year of profitable growth in FY20





# APPENDICES

INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2019



# OUR BRANDS

APPENDICIES

# boohoo

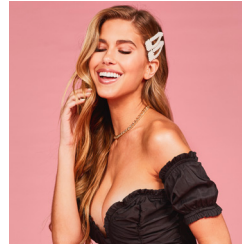
**AMBITION** To be the leading online fashion brand for all 16-24 year olds

**STYLES** Over 25k

**TARGET DEMOGRAPHIC** 16-24 year olds

**AVERAGE PRICE POINTS** £13 at 31 August 2019

**CORE MARKETS** UK, Ireland, France, Germany, US, Australia



# boohooMAN

**AMBITION** To be the leading online menswear fashion brand

**STYLES** Over 5k

**TARGET DEMOGRAPHIC** 16-24 year old men

**AVERAGE PRICE POINTS** £13 at 31 August 2019

**CORE MARKETS** UK, US, Ireland, Australia, France, Germany



# PRETTYLITTLETHING

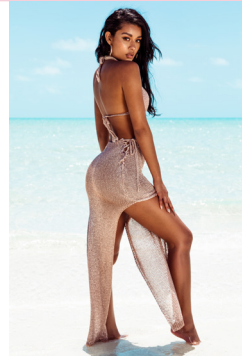
**AMBITION** Make every girl feel like a celebrity

**STYLES** Over 25k

**TARGET DEMOGRAPHIC** 16-24 year old females

**AVERAGE PRICE POINTS** £14 at 31 August 2019

**CORE MARKETS** UK, US, Ireland, France, Australia



# NASTY GAL

## AMBITION

Nasty Gal provides the space to be a girl in progress

## STYLES

Over 10k

## TARGET DEMOGRAPHIC

18-27 year old females

## AVERAGE PRICE POINTS

£15 at 31 August 2019

## CORE MARKETS

US, UK, Ireland, France, Australia



# MISSPAP

**AMBITION** To give a girl a champagne lifestyle on a lemonade budget

**STYLES** Approximately 1k

**TARGET DEMOGRAPHIC** 16-24 year old females

**CORE MARKETS** UK





# KAREN MILLEN

**AMBITION** Delivering fashion with quality and fit at its heart

**CORE PRODUCTS** Dresses, Tops, Knitwear, Trousers, Skirts, Accessories

**TARGET DEMOGRAPHIC** Over 25 year old females

**CORE MARKETS** UK



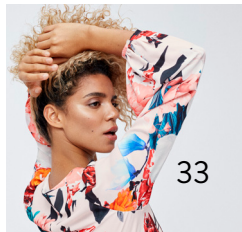
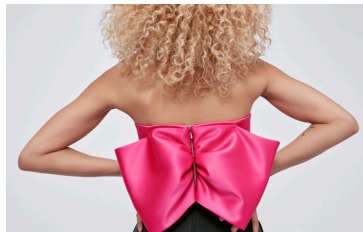
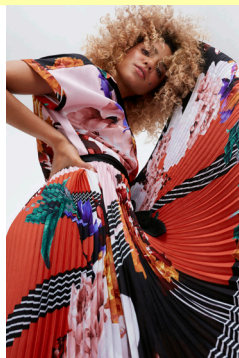
# coast

**AMBITION** To embrace and celebrate every moment

**CORE PRODUCTS** Dresses, Tops, Trousers, Accessories

**TARGET DEMOGRAPHIC** 19-34 year old females

**CORE MARKETS** UK



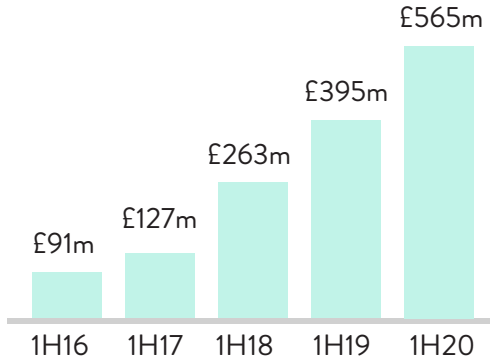


# ADDITIONAL INFORMATION

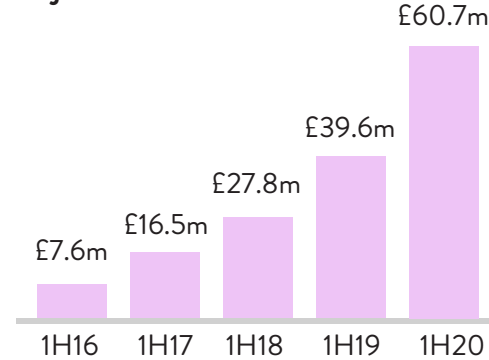
APPENDICIES

# FINANCIAL SUMMARY: LAST 5 YEARS

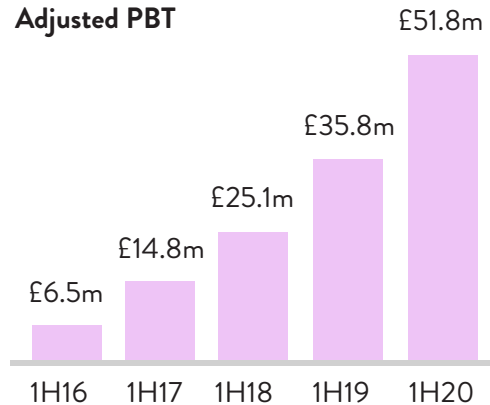
Sales



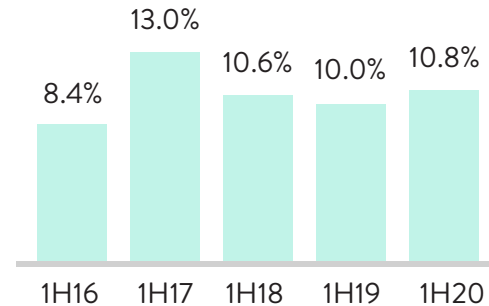
Adjusted EBITDA



Adjusted PBT



Adjusted EBITDA Margin



# REPORTED REVENUE: FY19 & FY20

Reported Sales Breakdown (£m)	3 Mths to 31st May				3 Mths to 31st Aug				6 Mths to 31st Aug			
	FY20	FY19	% Chg	% CER	FY20	FY19	% Chg	% CER	FY20	FY19	% Chg	% CER
<b>Total</b>	<b>254.3</b>	<b>183.6</b>	<b>39%</b>	<b>39%</b>	<b>310.5</b>	<b>211.7</b>	<b>47%</b>	<b>47%</b>	<b>564.9</b>	<b>395.3</b>	<b>43%</b>	<b>43%</b>
By Region												
UK	140.5	110.7	27%	27%	174.4	123.3	41%	41%	315.0	234.1	35%	35%
ROE	38.3	22.3	72%	71%	49.2	29.0	70%	68%	87.5	51.3	71%	69%
USA	51.3	31.4	64%	66%	59.4	36.8	61%	64%	110.7	68.2	62%	65%
ROW	24.2	19.2	26%	28%	27.5	22.7	22%	23%	51.7	41.8	24%	25%

Reported Sales Breakdown (£m)	3 Mths to 31st May				3 Mths to 31st Aug				6 Mths to 31st Aug			
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By Brand												
boohoo	123.4	97.1	28%	28%	157.5	111.8	42%	42%	281.0	209.0	34%	35%
PLT	112.1	79.1	42%	42%	125.5	89.4	39%	39%	237.6	168.6	41%	41%
Nasty Gal	18.2	7.2	157%	157%	25.6	10.4	150%	150%	43.9	17.7	148%	153%
Other	0.5	0.0	-	-	1.9	0.0	-	-	2.4	0.0	-	-

# GROUP BALANCE SHEET

As at 31 August (£m)	1H20	1H19
<b>Assets</b>		
Intangible assets	43.8	29.1
Property, plant and equipment	108.5	98.5
Right of use assets	15.7	0.0
Financial assets	0.3	0.6
Deferred tax	4.1	4.2
<b>Non-Current Assets</b>	<b>172.4</b>	<b>132.3</b>
Working capital	(58.7)	(53.6)
Lease Liabilities	(17.7)	0.0
Net financial assets	(27.2)	(1.9)
Cash	213.4	163.9
Interest bearing loans and borrowings	(6.0)	(8.3)
Deferred tax liability	(2.0)	(2.0)
Current tax liability	(6.8)	(4.7)
<b>Net Assets</b>	<b>267.3</b>	<b>225.7</b>




# BRAND KPIS

BOOHOO	1H20	1H19	CHANGE
Active Customers	8.4m	7.0m	+20%
Number of Orders	9.7m	7.5m	+29%
Order Frequency	2.11x	2.07x	+2%
Conversion Rate	3.3%	3.1%	+19bps
Average Order Value	£43.41	£40.40	+7%
Items / Basket	3.30x	3.03x	+9%

NASTY GAL	1H20	1H19	CHANGE
Active Customers	1.5m	0.7m	112%
Number of Orders	1.3m	0.5m	150%
Order Frequency	1.55x	1.38x	13%
Conversion Rate	2.2%	1.9%	+37bps
Average Order Value	£50.87	£48.77	+4%
Items / Basket	3.44x	2.90x	+18%

PLT	1H20	1H19	CHANGE
Active Customers	5.7m	4.0m	+43%
Number of Orders	9.0m	6.6m	+36%
Order Frequency	2.97x	2.83x	+5%
Conversion Rate	3.6%	3.3%	+26bps
Average Order Value	£42.15	£40.09	+5%
Items / Basket	2.96x	2.81x	+5%

# SOCIAL MEDIA REACH

	boohoo	Pretty Little Thing	Nasty Gal	MissPap	Karen Millen	Coast
<b>Instagram</b> 	7.0M Followers	11.3M Followers	3.8M Followers	2.6M Followers	0.3M Followers	0.1M Followers
<b>Facebook</b> 	3.2M Followers	2.1M Followers	1.4M Followers	0.4M Followers	0.4M Followers	0.15M Followers
<b>Twitter</b> 	0.2M Followers	0.3M Followers	0.2M Followers	4K Followers	36K Followers	16K Followers
<b>Active Customers</b>	8.4M (Aug 18: 7.0M)	5.7M (Aug 18: 4.0M)	1.5M (Aug 18: 0.7M)	0.25M	N/A	N/A



# FINANCIAL CALENDAR

DATE	EVENT
JANUARY 2020 (TBC)	P3 TRADING UPDATE
APRIL 2020 (TBC)	FY20 RESULTS ANNOUNCEMENT
JUNE 2020 (TBC)	1Q 21 TRADING UPDATE
SEPTEMBER 2020 (TBC)	1H21 RESULTS ANNOUNCEMENT

# CONFERENCES

DATE	EVENT	LOCATION
3-4 OCTOBER 2019	Peel Hunt Annual Investor Conference 2019	MANCHESTER
14 NOVEMBER 2019	Morgan Stanley European Technology, Media & Telecom Conference	BARCELONA
20 NOVEMBER 2019	BAML Global Consumer Conference	PARIS
11 DECEMBER 2019	Citi Global Consumer Conference	LONDON
23 JANUARY 2020	Exane store tours	LEEDS

# SUPPLIER MANAGEMENT

## KEY FACTS

**1** We have 500 suppliers across 12 countries

**2** 80% of goods that we sell are sourced from the UK and China

**3** 50% of our suppliers have worked with us for four years or more

- Member of SEDEX and require all third party audits to be conducted in line with SMETA (SEDEX Members Ethical Trade Audit) framework
- Undertake regular, unannounced audits by the Sourcing and Compliance team in addition to third party audits
- Suppliers sign compliance forms to accept their obligations relating to modern slavery and compliance requirements in adherence to our standards
- All UK-based auditors are now CPI lead auditor trained; developed our own internal auditing procedures in addition to third party audits
- Training for all employees in the group's supply chain on modern slavery and human trafficking
- Entered into partnership with Hope for Justice, who will help us to continue to improve the rights of workers throughout our supply base
- Committed to expanding overseas audit & supplier management programmes through larger in-country teams
- Moved our UK supply base to industry-leading 14 day payment terms
- Continuing to develop our second tier subcontractor database to improve transparency within our wider supply chain

# EMPLOYMENT POLICIES

## INVESTMENTS INTO OUR STAFF AND FACILITIES

- Burnley warehouse upgraded to include an automated solution, significantly helped to reduce the physical aspects of operational roles
- Full training provided to help with the transition to the new automated process – this includes multi-skilling training for colleagues across various disciplines
- Team Leader training provided to help support and foster a positive working environment and developing communication & leadership competencies
- Subsidised canteen and state of the art gym facilities
- Extension of the gym classes and self defence courses for all our employees
- Our very own football and netball teams now in a competitive league and further charity sporting activities planned with staff leading the participation
- The development of a team of Mental Health 1st aiders to support all the teams if needed in all areas and sites
- Continued provision of two bus services specifically designed to help get colleagues to and from work
- “Cycle to Work Scheme” in place to provide a tax efficient way for colleagues to purchase a new bike to get to and from work
- The continuation of an ESOL course (English for Speakers of Other Languages) for colleagues (306 courses completed with an additional 87 planned)
- Apprenticeships: implemented Level 3, Level 5 and Degree Programmes for our management & leadership teams, and a Level 2 programme for warehouse colleagues.
- New programmes now extended to Finance, Engineering, Customer service and HR – all levy funds in use
- Continued investment in Head Office with new premises for BoohooMAN
- Full refurbishment of the existing Dale Street offices and extension of new studios in place
- Investment in new office space to allow the expansion of PLT and integration of MissPap into our Manchester Head Office

## SUPPORTING EMPLOYEE RETENTION & A HIGH PROPORTION OF PERMANENT EMPLOYEES

- boohoo maintained a ratio of 49% permanent employees to 51% agency workers in FY19
- Agency workers become eligible to be transferred to permanent contracts after 12 weeks, subject to meeting boohoo’s attendance and performance criteria
- boohoo recruited 507 former agency workers in this way in the 12 month period to end of February 2019
- Over 160 employees who have been at Burnley for + 5 years and more beyond this 6yrs + 61, 7yrs + 30, 8yrs + 30 9 yrs + 9, 10yrs + 4
- Employees under 25 are paid the same rates as those over 25
- All colleagues based in the Burnley Operations Centre are paid above the National Living Wage, regardless of age, with pay increasing even further upon successful completion of a six-month probation period
- Employee share schemes in place to reward all employees
- Employee engagement and comms now driven via our new Instagram handle **#boohoofamily** and 2000 members with a newsletter to be launched

## HIGH LEVEL OF EMPLOYEE SATISFACTION

- Over 80% of boohoo employees indicated they were happy working for boohoo during our last employee survey. New company wide engagement survey taking place this month
- boohoo has a low level of employee churn - both these metrics compare favourably to sector peers and local businesses
- Strong track record of internal development, with a significant number of our people moving up from junior positions to key roles in the business
- 86% of new managers have now completed and been supported with their promotion with our Stepping into Management programme

# GROUP WEBSITES

## boohoo

[www.boohoo.com](http://www.boohoo.com)  
[de.boohoo.com](http://de.boohoo.com)  
[it.boohoo.com](http://it.boohoo.com)  
[ca.boohoo.com](http://ca.boohoo.com)  
[fr.boohoo.com](http://fr.boohoo.com)  
[nl.boohoo.com](http://nl.boohoo.com)  
[dk.boohoo.com](http://dk.boohoo.com)  
[mena.boohoo.com](http://mena.boohoo.com)  
[ie.boohoo.com](http://ie.boohoo.com)  
[eu.boohoo.com](http://eu.boohoo.com)  
[fi.boohoo.com](http://fi.boohoo.com)  
[au.boohoo.com](http://au.boohoo.com)  
[es.boohoo.com](http://es.boohoo.com)  
[no.boohoo.com](http://no.boohoo.com)  
[us.boohoo.com](http://us.boohoo.com)  
[se.boohoo.com](http://se.boohoo.com)  
[nz.boohoo.com](http://nz.boohoo.com)  
[ru.boohoo.com](http://ru.boohoo.com)

## MISSPAP

[www.misspap.co.uk](http://www.misspap.co.uk)

## boohooMAN

[www.boohooman.com](http://www.boohooman.com)  
[www.boohooman.com/au](http://www.boohooman.com/au)  
[www.boohooman.com/us](http://www.boohooman.com/us)  
[www.boohooman.com/de](http://www.boohooman.com/de)  
[www.boohooman.com/fr](http://www.boohooman.com/fr)  
[www.boohooman.com/eu](http://www.boohooman.com/eu)

## PRETTYLITTLETHING

[www.prettylittlething.com](http://www.prettylittlething.com)  
[www.prettylittlething.com.au](http://www.prettylittlething.com.au)  
[ie.prettylittlething.com](http://ie.prettylittlething.com)  
[www.prettylittlething.fr](http://www.prettylittlething.fr)  
[www.prettylittlething.us](http://www.prettylittlething.us)

## NASTY GAL

[www.nastygal.com](http://www.nastygal.com)  
[www.nastygal.com/eu](http://www.nastygal.com/eu)  
[www.nastygal.com/gb](http://www.nastygal.com/gb)  
[www.nastygal.com/ie](http://www.nastygal.com/ie)  
[www.nastygal.com/ca](http://www.nastygal.com/ca)  
[www.nastygal.com/au](http://www.nastygal.com/au)  
[www.nastygal.com/fr](http://www.nastygal.com/fr)



# GLOSSARY

<b>ADJUSTED EBITDA</b>	Calculated as PBT, interest, depreciation, amortisation, share-based payment charges and exceptional items
<b>ADJUSTED EBIT</b>	Calculated as EBIT excluding share-based payment charges, amortisation of acquired intangible assets and exceptional items
<b>ADJUSTED PBT</b>	Calculated as PBT, excluding share-based payment charges, amortisation of acquired intangible assets and exceptional items
<b>ADJUSTED DILUTED EPS</b>	Calculated as Diluted EPS, excluding share-based payment charges, amortisation of acquired intangible assets and exceptional items
<b>NET CASH</b>	Net cash is cash less borrowings
<b>ACTIVE CUSTOMERS</b>	Defined as having shopped in the last 12 months
<b>NUMBER OF ORDERS</b>	Defined as number of orders in the period
<b>ORDER FREQUENCY</b>	Defined as number of orders in last 12 months divided by number of active customers
<b>CONVERSION RATE</b>	Defined as the percentage of orders taken to internet sessions
<b>AVERAGE ORDER VALUE</b>	Calculated as gross sales including sales tax divided by the number of orders

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## FORWARD LOOKING STATEMENTS

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