

The information contained within this announcement is deemed by the company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

boohoo group plc – trading statement for the four months ended 31 December 2019

Continued strong growth across all brands in all regions

£ million	Four months to 31 December				Ten months to 31 December			
	FY20	FY19	Increase	CER ⁽¹⁾	FY20	FY19	Increase	CER
Group total revenue	473.7	328.2	44%	44%	1,038.5	723.5	44%	44%
Revenue by region								
UK	255.8	180.0	42%	42%	570.7	414.0	38%	38%
ROE ⁽²⁾	69.6	44.4	57%	54%	157.1	95.7	64%	62%
USA	110.6	70.4	57%	57%	221.3	138.6	60%	61%
ROW ⁽³⁾	37.7	33.4	13%	13%	89.4	75.2	19%	20%

(1) CER designates Constant Exchange Rate translation of foreign currency revenue. (2) ROE is rest of Europe. (3) ROW is rest of world.

Highlights

Group

- Strong revenue growth of 44% (44% CER⁽¹⁾) across all key geographic regions
- Gross margin for the four months 53.5%, down 70 bps
- Strong balance sheet with net cash of £245 million (31 August 2019: £207 million)
- Excellent operational performance in both warehouses
- Successful integration and re-launch of MissPap, Karen Millen and Coast onto our multi-brand platform

boohoo

- Revenue £232.6 million, up 42% (42% CER). Year-to-date revenue £513.7 million, up 38% (38% CER)
- Gross margin for the four months 52.0%, down 20bps

PrettyLittleThing

- Revenue £190.8 million, up 32% (31% CER). Year-to-date revenue £428.4 million, up 37% (36% CER)
- Gross margin for the four months 55.1%, down 130bps

Nasty Gal

- Revenue £41.5 million, up 102% (102% CER). Year-to-date revenue £85.3 million, up 123% (125% CER)
- Gross margin for the four months 54.3%, down 10bps

Guidance

Group revenue growth for the financial year to 29 February 2020 is expected to be 40% to 42%, ahead of our previous guidance of 33% to 38%. We expect group adjusted EBITDA margin to be 10.0% to 10.2%, ahead of our previous guidance of around 10%. All other guidance for the current financial year and our medium term guidance to deliver sales growth of 25% per annum and 10% EBITDA margin remains unchanged.

John Lyttle, CEO, commented:

“I am delighted to report the group has enjoyed record trading in the last four months of 2019. All of our brands have performed exceptionally well and delivered strong market share gains. We have continued to see operating leverage in our more established brands, and will continue to invest into them and our newly-acquired brands. The newly-acquired brands, MissPap, Karen Millen and Coast, are showing great promise and open different target markets for the group, in line with our strategy to build our multi-brand platform.”

Investor and analyst conference call

boohoo group plc will today host a conference call for analysts and investors at 9.30am (UK time). The dial in details for the call are as follows:

UK Toll Number: +44 3333000804
UK Toll-Free Number: 08003589473
Participant pin code: 66678403#

For international access numbers, please click [here](#).

Notice of results

boohoo group plc expects to report its results for the 12 months to 29 February 2020 on 22 April 2020.

Enquiries

boohoo group plc

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About boohoo group plc

“Leading the fashion eCommerce market”

Founded in Manchester in 2006, boohoo is an inclusive and innovative brand targeting young, value-orientated customers. For 13 years, boohoo has been pushing boundaries to bring its customers up-to-date and inspirational fashion, 24/7. boohoo has grown rapidly in the UK and internationally, expanding its offering with range extensions into menswear, through boohooMAN.

In early 2017 the group extended its customer offering through the acquisitions of the vibrant fashion brand PrettyLittleThing, and free-thinking brand Nasty Gal. In March 2019 the group acquired the MissPap brand and in August 2019, the Karen Millen and Coast brands, all complementary to the group’s scalable multi-brand platform. United by a shared customer value proposition, our brands design, source, market and sell great quality clothes, shoes and accessories at unbeatable prices. These investment propositions have helped us grow from a single brand, into a major multi-brand online retailer, leading the fashion eCommerce market for 16 to 40-year-olds around the world. As at 31 August 2019, the boohoo group had over 13 million active customers across all its brands around the world.

Cautionary Statement

Certain statements included or incorporated by reference within this announcement may constitute “forward-looking statements” in respect of the group’s operations, performance, prospects and/or financial condition. Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words and words of similar meaning as “anticipates”, “aims”, “due”, “could”,

“may”, “will”, “should”, “expects”, “believes”, “intends”, “plans”, “potential”, “targets”, “goal” or “estimates”. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions and actual results or events may differ materially from those expressed or implied by those statements. Accordingly, no assurance can be given that any particular expectation will be met and reliance should not be placed on any forward-looking statement. Additionally, forward-looking statements regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. No responsibility or obligation is accepted to update or revise any forward-looking statement resulting from new information, future events or otherwise. Nothing in this announcement should be construed as a profit forecast. This announcement does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to purchase any shares or other securities in the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment or investment decisions relating thereto, nor does it constitute a recommendation regarding the shares or other securities of the Company. Past performance cannot be relied upon as a guide to future performance and persons needing advice should consult an independent financial adviser. Statements in this announcement reflect the knowledge and information available at the time of its preparation. Liability arising from anything in this announcement shall be governed by English law. Nothing in this announcement shall exclude any liability under applicable laws that cannot be excluded in accordance with such laws.

Appendix – prior period revenues by region

Revenue by period for the year to 29 February 2020 (FY20)

£m	4m to 31 December				10m to 31 December			
	FY20	FY19	yoy %	yoy % CER	FY20	FY19	yoy %	yoy % CER
Total	473.7	328.2	44%	44%	1,038.5	723.5	44%	44%
Revenue by region								
UK	255.8	180.0	42%	42%	570.7	414.0	38%	38%
ROE	69.6	44.4	57%	54%	157.1	95.7	64%	62%
USA	110.6	70.4	57%	57%	221.3	138.6	60%	61%
ROW	37.7	33.4	13%	13%	89.4	75.3	19%	20%

£m	3m to 31 May				3m to 31 August				6m to 31 August			
	FY20	FY19	yoy %	yoy % CER	FY20	FY19	yoy %	yoy % CER	FY20	FY19	yoy %	yoy % CER
Total	254.3	183.6	39%	39%	310.5	211.7	47%	47%	564.9	395.3	43%	43%
Revenue by region												
UK	140.6	110.7	27%	27%	174.4	123.3	41%	41%	315.0	234.1	35%	35%
ROE	38.2	22.3	72%	71%	49.2	29.0	70%	68%	87.5	51.2	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	22.6	22%	23%	51.7	41.8	24%	25%

Revenue by period for the year to 28 February 2019 (FY19)

£m	4m to 31 December				2m to 28 February				12m to 28 February			
	FY19	FY18	yoy %	yoy % CER	FY19	FY18	yoy %	yoy % CER	FY19	FY18	yoy %	yoy % CER
Total	328.2	228.2	44%	43%	133.4	88.7	50%	50%	856.9	579.8	48%	47%
Revenue by region												
UK	180.0	135.6	33%	33%	74.2	56.6	31%	31%	488.2	355.6	37%	37%
ROE	44.4	28.2	57%	54%	19.4	10.2	90%	86%	115.1	66.3	74%	67%
USA	70.4	39.6	78%	80%	27.7	13.5	105%	101%	166.3	92.7	79%	81%
ROW	33.4	24.7	35%	32%	12.1	8.4	44%	44%	87.3	65.2	34%	30%

£m	3m to 31 May				3m to 31 August				6m to 31 August			
	FY19	FY18	yoy %	yoy % CER	FY19	FY18	yoy %	yoy % CER	FY19	FY18	yoy %	yoy % CER
Total	183.6	120.1	53%	52%	211.7	142.8	48%	47%	395.3	262.9	50%	49%
Revenue by region												
UK	110.7	74.5	49%	49%	123.3	88.8	39%	39%	234.1	163.4	43%	43%
ROE	22.3	12.2	82%	71%	29.0	15.6	86%	73%	51.2	27.8	84%	72%
USA	31.4	17.9	75%	78%	36.8	21.7	70%	71%	68.2	39.6	72%	74%
ROW	19.2	15.4	24%	22%	22.6	16.7	36%	31%	41.8	32.1	30%	27%