

## boohoo group plc – trading statement for the three months to 31 May 2021

("boohoo" or "the Group")

### Building for growth and a sustainable future

£ million	Three months to 31 May				
	FY22	FY21	Change	CER <sup>(1)</sup>	2yr Growth
<b>Group total revenue</b>	<b>486.1</b>	367.8	32%	32%	91%
<b>Revenue by region</b>					
UK	<b>274.6</b>	183.0	50%	50%	95%
ROE <sup>(2)</sup>	<b>54.7</b>	63.4	-14%	-12%	43%
USA	<b>131.9</b>	92.0	43%	40%	157%
ROW <sup>(3)</sup>	<b>24.9</b>	29.4	-15%	-10%	3%

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

### Financial Highlights

- Strong revenue growth of 32%, with 2yr CAGR of 38%
- Gross margin for the three months 55.0%, in line with 2 years ago and down 60bps vs. a strong comparative in the first quarter last year
- Net cash of £199.1 million (28 February 2021: £276.0m, reflecting £143.5m of investments across offices and infrastructure)

### Operational Highlights

- Successful integration of Dorothy Perkins, Wallis and Burton brands onto our multi-brand platform
- Launch of the new Debenhams digital department store, with fashion, beauty and homewares
- Distribution centre in Wellingborough now live with Daventry site on schedule for operational use in Q2, supporting the next phase of the Group's growth with significant job creation
- All of the Group's London-based brands now operating from our new offices in Soho

### Sustainability highlights

- Published separately today a further progress report from Sir Brian Leveson on the Group's Agenda for Change programme, which highlights the excellent progress that the Group continues to make
- Joined the Fast Forward initiative for auditing of our UK supply chain, which the Group will transition to over the next twelve months
- Further substantial progress on Agenda for Change, with the launch of our UP.FRONT sustainability strategy and the publication of our UK supplier list in March and global supplier list on track for publication in September

### Guidance

The Group has made a strong start to its financial year against challenging comparatives, and in line with expectations uncertainty remains in a number of markets that the Group operates in around the world as a result of the pandemic. Guidance for the year ending 28 February 2022 therefore remains unchanged, with revenue growth of around 25% and adjusted EBITDA margins expected to be in the region of 9.5-10%.

Our medium-term guidance for 25% sales growth per annum and a 10% adjusted EBITDA margin remains unchanged, reflecting the board's confidence in the Group's prospects as it continues to invest in building for the future.

## John Lyttle, CEO, commented:

“I am delighted with our performance in the first quarter, particularly as it was always going to be challenging to produce strong growth rates on last year, when lockdowns around the globe drove such high traffic to online retailers. The two year CAGR of 38% highlights the Group’s continued phenomenal growth, with revenues having increased 91% over the last two years, with particularly strong performance in key markets such as the UK and US, where sales have more than doubled.

This quarter we have integrated and relaunched our newly-acquired brands, Dorothy Perkins, Wallis and Burton, and we have also relaunched Debenhams for fashion, beauty and homeware, adding ranges, with an exciting pipeline of brands for our digital department store.

We continue to make great progress on our Agenda for Change programme, with this morning’s latest report from Sir Brian Leveson outlining the seriousness with which the Group is determined to develop and demonstrate a gold standard in our supply chain.

Our ongoing investment in infrastructure and our platform leaves us well-placed to maximise the opportunities for growth as we build the business for the future.”

## Investor and analyst conference call

boohoo group plc will today host a conference call for analysts and investors at 9.00am BST. The dial in details for the call are as follows:

UK Toll Number: +44 333 300 0804  
UK Toll-Free Number: 0800 358 9473  
Participant pin code: 36301957#

For international access numbers, please click here:

<https://event.sharefile.com/d-s84220495bb4b47b2abfff950788bcd35>

## Enquiries

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## About boohoo group plc

### “Leading the fashion eCommerce market”

Founded in Manchester in 2006, boohoo is an inclusive and innovative global brand targeting young, value-orientated customers, pushing boundaries to bring its customers up-to-date and inspirational fashion, 24/7.

In 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, in August 2019 the Karen Millen and Coast brands and in June 2020 the Warehouse and Oasis brands, all complementary to the group's scalable, multi-brand platform. In January 2021, the group acquired the intellectual property assets of Debenhams, with the goal of transforming a leading UK fashion and beauty retailer into a digital department store and marketplace through a new capital-light and low-risk operating model. In February 2021, the group acquired the intellectual property assets of UK brands Dorothy Perkins, Wallis and Burton. As at 28 February 2021, the boohoo group had 18 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 3 months to 31 May 2021 (FY22)

£m	3m to 31 May			
	FY22	FY21	yoy %	yoy % CER
<b>Total</b>	<b>486.1</b>	367.8	32%	32%
<b>Revenue by region</b>				
UK	<b>274.6</b>	183.0	50%	50%
ROE	<b>54.7</b>	63.4	-14%	-12%
USA	<b>131.9</b>	92.0	43%	40%
ROW	<b>24.9</b>	29.4	-15%	-15%

### Revenue by period for the year to 28 February 2021 (FY21)

£m	4m to 31 December				2m to 28 February				12m to 28 February			
	FY21	FY20	yoy %	yoy % CER	FY21	FY20	yoy %	yoy % CER	FY21	FY20	yoy %	yoy % CER
<b>Total</b>	<b>660.8</b>	473.7	40%	40%	<b>268.0</b>	196.3	37%	36%	<b>1,745.3</b>	1,234.9	41%	41%
<b>Revenue by region</b>												
UK	<b>356.7</b>	255.8	39%	39%	<b>158.2</b>	108.5	46%	46%	<b>945.1</b>	679.4	39%	39%
ROE	<b>90.4</b>	69.6	30%	32%	<b>30.6</b>	31.4	(3)%	(1)%	<b>244.7</b>	188.4	30%	30%
USA	<b>168.2</b>	110.6	52%	51%	<b>64.7</b>	42.3	53%	46%	<b>435.1</b>	263.6	65%	63%
ROW	<b>45.5</b>	37.7	20%	24%	<b>14.5</b>	14.1	3%	11%	<b>120.4</b>	103.5	16%	19%

£m	3m to 31 May				3m to 31 August				6m to 31 August			
	FY21	FY20	yoy %	yoy % CER	FY21	FY20	yoy %	yoy % CER	FY21	FY20	yoy %	yoy % CER
<b>Total</b>	<b>367.8</b>	254.3	45%	45%	<b>448.7</b>	310.5	44%	44%	<b>816.5</b>	564.9	45%	44%
<b>Revenue by region</b>												
UK	<b>183.0</b>	140.6	30%	30%	<b>247.2</b>	174.4	42%	42%	<b>430.2</b>	315.0	37%	37%
ROE	<b>63.4</b>	38.2	66%	65%	<b>60.3</b>	49.2	23%	21%	<b>123.7</b>	87.5	41%	40%
USA	<b>92.0</b>	51.3	79%	83%	<b>110.2</b>	59.4	86%	83%	<b>202.2</b>	110.7	83%	83%
ROW	<b>29.4</b>	24.2	22%	22%	<b>31.0</b>	27.5	12%	14%	<b>60.4</b>	51.7	17%	18%

CER in this appendix for the year ended 28 February 2021 is calculated using exchange rates prevailing during the year ending 28 February 2021. Nomenclature: ROE – rest of Europe; ROW – rest of world; yoy – year-on-year; CER – constant exchange rate