



boohoo.com plc – trading update for the four months to 31 December 2014

"The Global Fashion Leader for a Social Generation"

£'000	Four months to 31 December 2014				Ten months to 31 December 2014			
	FY15	FY14	Increase	CER*	FY15	FY14	Increase	CER*
Sales	50,793	40,591	25%	27%	117,991	91,921	28%	32%
UK	34,179	27,319	25%	25%	79,784	58,147	37%	37%
ROE	6,464	4,774	35%	41%	15,183	10,856	40%	47%
ROW	10,150	8,498	19%	24%	23,024	22,918	0%	10%

*CER – Constant Exchange Rate

Highlights for the four months to 31 December 2014

- Revenue up 25% (27% CER)
 - UK up 25%
 - Rest of Europe up 35% (41% CER)
 - Rest of World up 19% (24% CER)
- Gross margin 59.9%, up 30bps on prior year
- 2.9m active customers, up 31% on prior year
- Continued investment in the warehouse management system, people and infrastructure
- £60m cash on balance sheet

Review

We announced in our interim results statement in mid-October that we had managed our marketing spend and growth in the early part of this period, whilst also delivering the successful implementation of the new warehouse management system and fully responsive website. Marketing was then increased to stimulate sales, however, the resultant growth was less than anticipated. We believe this was principally due to heavy promotional activity on the UK high street arising from the warm autumn season.

Despite the challenging high street trading environment, we had a record week over “Black Friday”. The investment made in the warehouse and IT enabled us to execute on handling this peak in gross demand which was 2.4 times our previous busiest day whilst maintaining our promise to the customer.

Our international pricing initiatives produced encouraging results with constant currency growth of 20% in Australia and 41% in the US. Within the 41% constant currency growth achieved in the Rest of Europe, France was particularly strong.

In light of the prevailing sales momentum in the business, we expect the full year results to be below current market expectations. We now anticipate growth for the second half as a whole to be in line with the 25% growth for the four month period to 31 December 2014. As a result we also expect the EBITDA margin for the full year to be in line with the first half at approximately 10%.

Joint Chief Executives Mahmud Kamani and Carol Kane said “Whilst the period proved a challenging trading environment, we have still grown the business by 25%, albeit short of our previous

expectations. We are very confident that our fashion credentials, pure play online model and the significant investment in infrastructure will continue to drive growth in the UK and internationally.”

boohoo.com plc

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About boohoo.com

“24/7 Global Fashion”

Keeping one step ahead of the trends or making a subtle style change is easy with boohoo.com and with up to 100 pieces hitting the site every day and a new collection each week, boohoo.com never stops - it's 24/7 fashion at its best.

From the UK's best kept fashion secret to one of the fastest growing own brand, international e-tailers, boohoo.com has quickly evolved into a global fashion leader of its generation. Combining cutting-edge, aspirational design with an affordable price tag, boohoo.com has been pushing boundaries since 2006 to bring its customers all the latest looks for less.

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Appendix – prior period revenues

£'000	Three months to 31 May 2014				Three months to 31 August 2014			
	FY15	FY14	Increase	CER	FY15	FY14	Increase	CER
Sales	30,659	24,825	24%	30%	36,538	26,607	37%	41%
<i>UK</i>	20,686	14,354	44%	44%	24,919	16,577	50%	50%
<i>ROE</i>	3,891	2,862	36%	40%	4,828	3,219	50%	61%
<i>ROW</i>	6,082	7,609	-20%	-6%	6,791	6,811	0%	8%

£'000	Four months to 31 December 2014				Two months to 28 February 2014
	FY15	FY14	Increase	CER	FY14
Sales	50,793	40,591	25%	27%	17,768
<i>UK</i>	34,179	27,319	25%	25%	12,742
<i>ROE</i>	6,464	4,774	35%	41%	2,203
<i>ROW</i>	10,150	8,498	19%	24%	2,823