

Two women are posing against a dark background. The woman on the left has dark hair pulled back and is wearing a red halter-neck top with fringe and a black lace skirt. The woman on the right has long blonde hair and is wearing a red long-sleeved dress with a deep V-neckline and black studded boots. They are both smiling and holding hands.

INTERIM RESULTS

FOR THE SIX MONTHS ENDED 31ST AUGUST 2017

boohoo



AGENDA

HIGHLIGHTS: MAHMUD KAMANI | JOINT CEO

FINANCIAL REVIEW: NEIL CATTO | CFO

THE BOOHOO GROUP: CAROL KANE | JOINT CEO

OUTLOOK: NEIL CATTO | CFO



HIGHLIGHTS

- Revenue up 106% to £262.9m
- Adjusted EBITDA up 68% to £27.8m
- Successful integration of **PrettyLittleThing** (PLT) and **Nasty Gal**
- Significant investment in IT infrastructure and warehouse capacity
- Further strong growth in active customers across the Group





FINANCIAL REVIEW | NEIL CATTO - CFO

INTERIM RESULTS FOR THE SIX MONTHS ENDED 31ST AUGUST 2017

SUMMARY GROUP INCOME STATEMENT

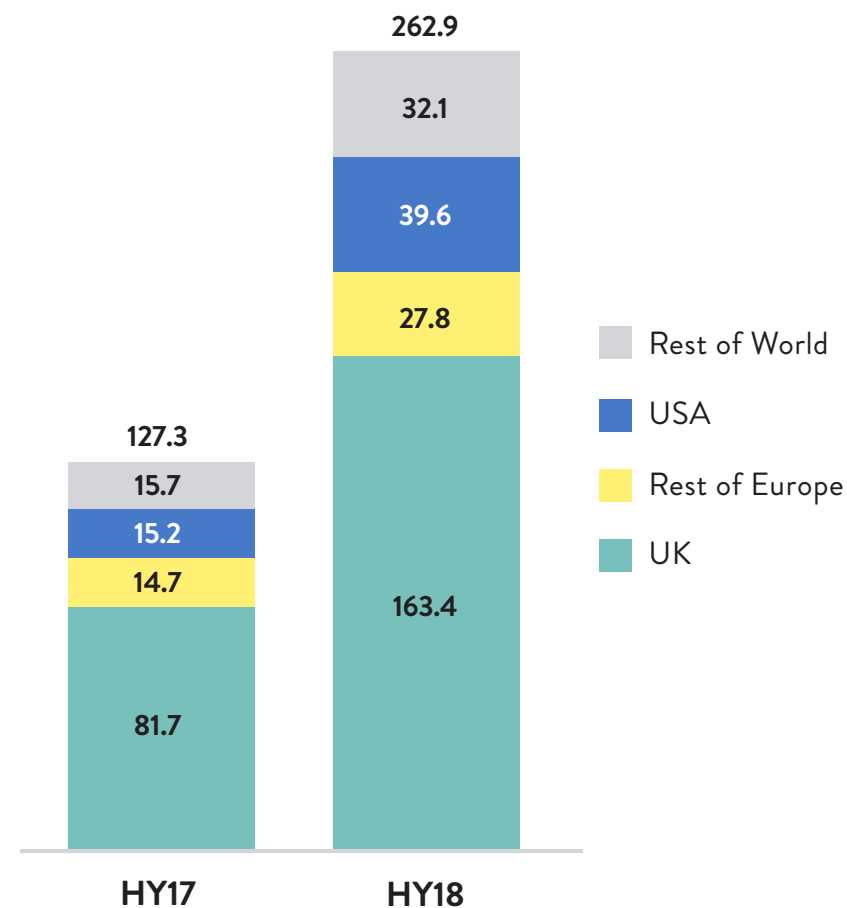
Six Months to 31 August (£m)	HY18	HY17	VAR
Revenue	262.9	127.3	+106%
Gross Profit	140.2	70.5	+99%
Gross Margin	53.3%	55.3%	-200bps
Other Income	0.1	1.5	
Operating Profit	20.0	14.1	+42%
Adjusted EBITDA¹	27.8	16.5	+68%
Adjusted EBITDA Margin	10.6%	13.0%	-240bps

¹ Adjusted EBITDA is calculated as profit before tax, interest, depreciation, amortisation and share-based payment charges (£2.6M).

GROUP REVENUE BY SEGMENT

Revenue By Brand Six months to 31 August (£m)	HY18	HY17	VAR	CER
boohoo	181.8	127.3	54.5	40%
PrettyLittleThing	72.7	-	72.7	-
Nasty Gal	8.4	-	8.4	-
TOTAL	262.9	127.3	135.6	101%

Revenue By Geography Six Months to 31 August (£m)	HY18	HY17	VAR	CER
UK	163.4	81.7	81.7	100%
Rest of Europe	27.8	14.7	13.1	77%
USA	39.6	15.2	24.4	145%
Rest of World	32.1	15.7	16.4	89%
TOTAL	262.9	127.3	135.6	101%

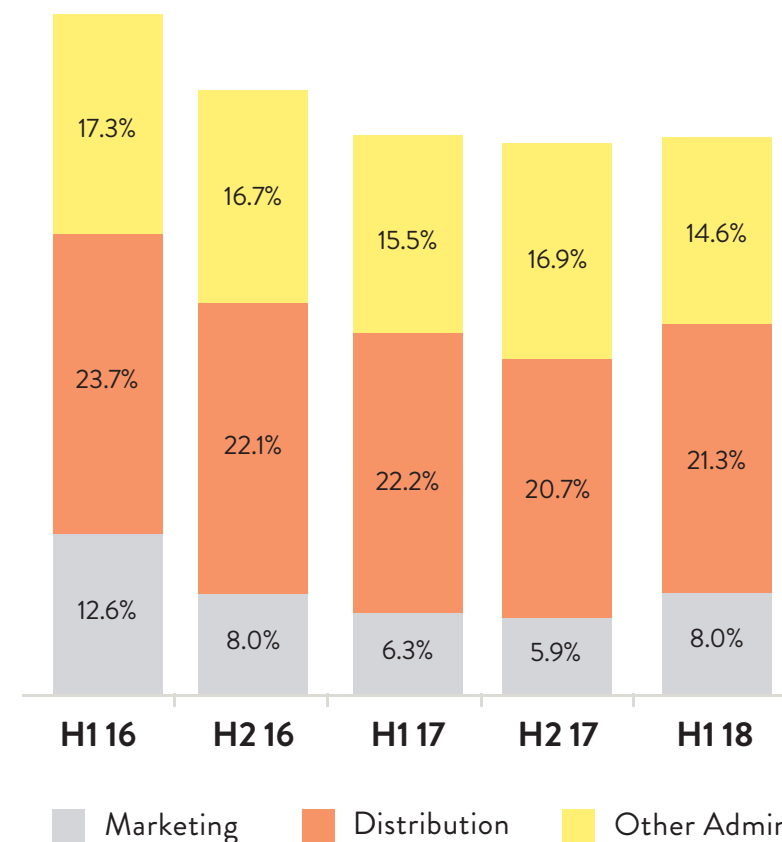


GROUP OPERATING COSTS

Six Months to 31 August (£m)	HY18	HY17	VAR
Marketing	21.1	8.1	+162%
Distribution	56.0	28.3	+98%
Other Admin	38.4	19.7	+95%
TOTAL	115.5	56.1	+106%

Six Months to 31 August (%)	HY18	HY17	VAR
Marketing	8.0%	6.3%	+170bps
Distribution	21.3%	22.2%	-90bps
Other Admin	14.6%	15.5%	-90bps
TOTAL	43.9%	44.0%	-10bps

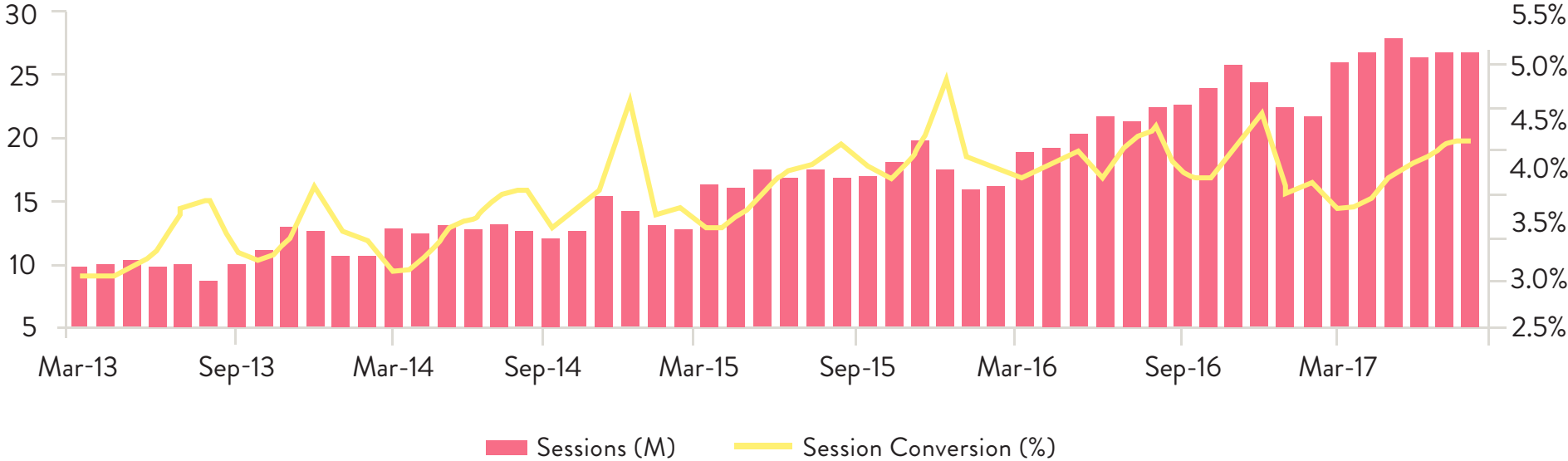
GROUP OPERATING COSTS AS A % OF REVENUE



Note: Excludes PLT recharged distribution costs from 1 March 2016 to 3 January 2017. All prior year data has been restated. Excludes share based payment charges and amortisation of PLT and Nasty Gal.

BOOHOO KPIs

boohoo KPIs as at 31 August	HY18	HY17	VAR
Active Customers ¹	5.8m	4.5m	+29%
Number of Orders	6.4m	5.1m	+26%
Order Frequency ²	2.11	2.11	-
Conversion Rate to Sale ³	4.1%	3.9%	+20bps
Average Order Value ⁴	£39.92	£37.16	+7%
Number of Items per Basket	3.17	2.86	+11%



PRETTYLITTLETHING KPIs

PLT KPIs as at 31 August	HY18	HY17	VAR
Active Customers ¹	2.0m	0.8m	+150%
Number of Orders	2.9m	0.9m	+222%
Order Frequency ²	2.22	1.86	+19%
Conversion Rate to Sale ³	4.3%	3.4%	+90bps
Average Order Value ⁴	£37.95	£30.43	+25%
Number of Items per Basket	2.10	2.10	-

¹ Defined as having shopped in the last 12 months

² Number of orders in the last 12 months divided by number of active customers

³ Percentage of orders taken to internet sessions

⁴ Gross sales including VAT/sales tax divided by the number of orders

GROUP OPERATING CASHFLOW

Six Months Ended 31 August (£m)	HY18	HY17
Profit for the Period	15.6	11.3
Depreciation/Amortisation	5.2	2.0
Share-Based Payment Charges	2.6	0.5
Tax Expense	4.7	3.0
Finance Income	(0.3)	(0.3)
Increase in Inventories	(19.3)	(6.4)
Increase in Receivables	(5.2)	(4.4)
Increase in Payables	29.7	11.5
Operating Cash Flow	33.0	17.2
Capital Expenditure	(20.2)	(6.6)
Free Cash Flow	12.8	10.6
Cash and Cash Equivalents at Beginning of Period	70.3	58.3
Cash and Cash Equivalents at End of Period	129.9	67.1



THE BOOHOO GROUP | CAROL KANE, JOINT CEO

INTERIM RESULTS FOR THE SIX MONTHS ENDED 31ST AUGUST 2017

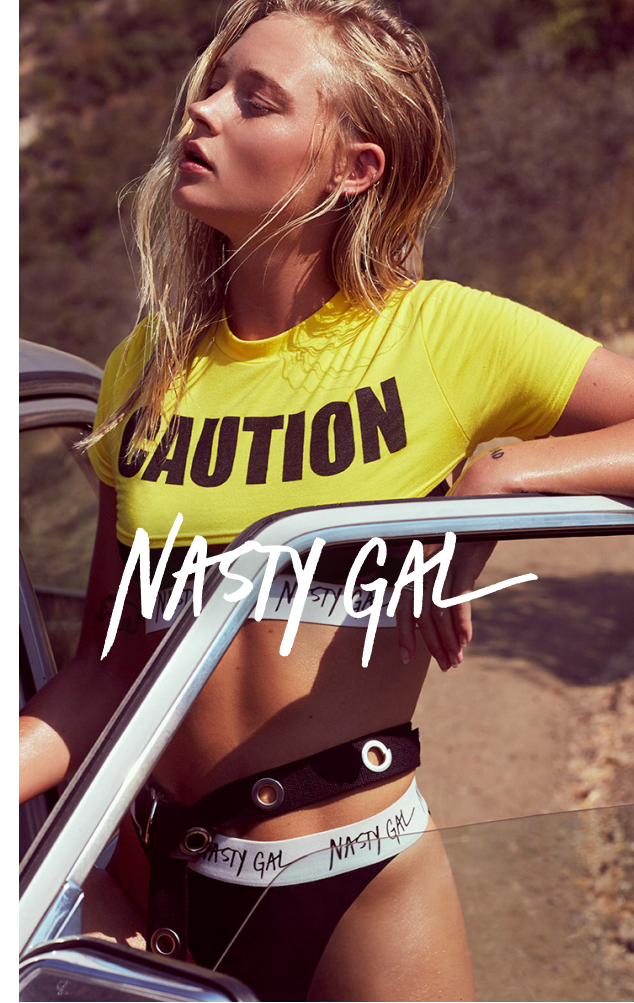


boohoo



PRETTYLITTLETHING

THE
BOOHOO GROUP
LEADING THE FASHION eCOMMERCE MARKET



NASTY GAL



boohooMAN

TARGETING THE SOCIALLY SAVVY SHOPPING GENERATION

ONLINE SHOPPERS AGED 16-24

52%

FOLLOW FASHION RETAILERS THEY LIKE ON SOCIAL MEDIA

52%

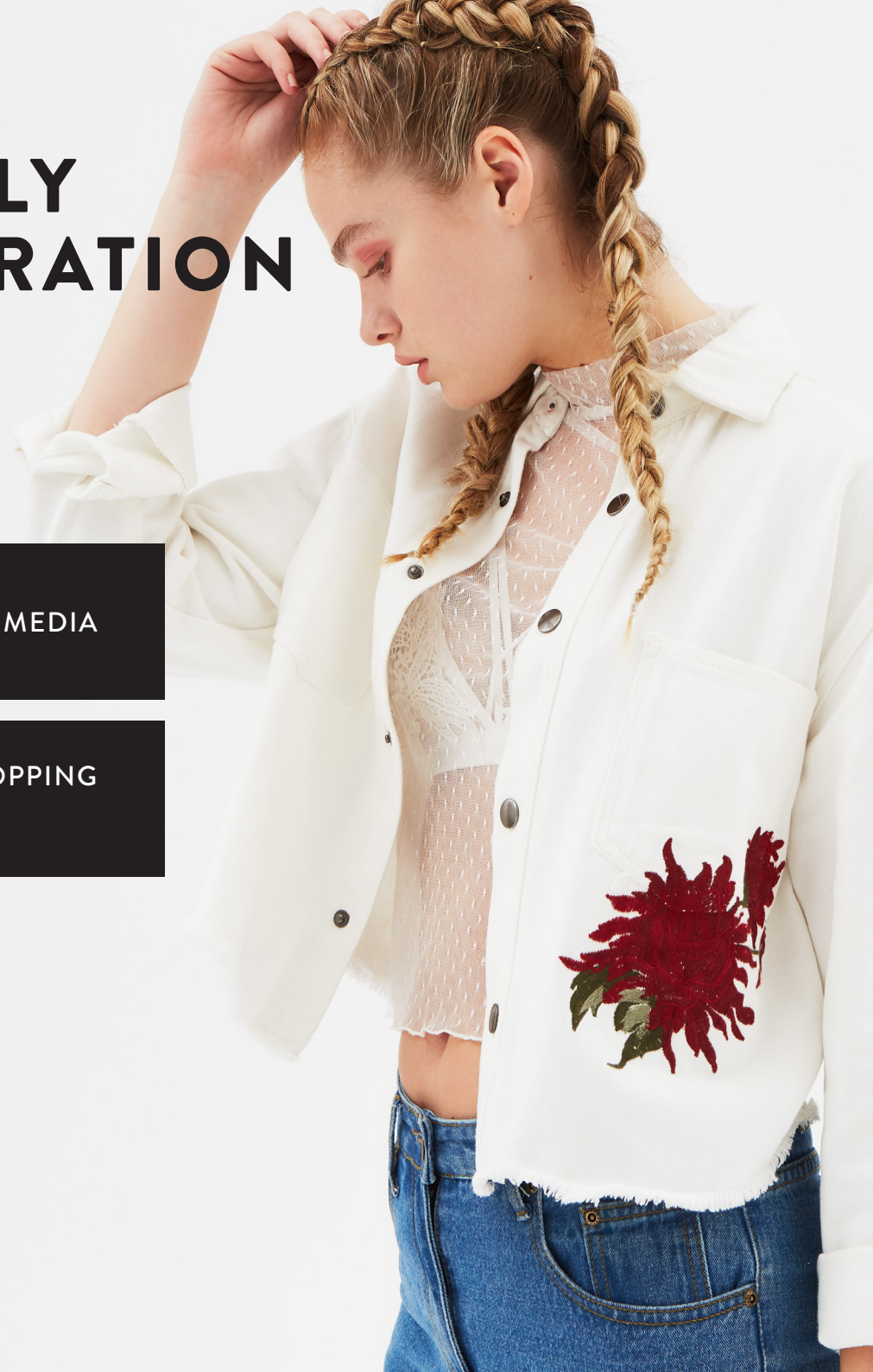
YOUNGER MILLENNIALS USE SMARTPHONES FOR SHOPPING FOR FASHION

28%

SHARED IMAGE/VIDEOS OF CLOTHES THEY HAVE BOUGHT ON SOCIAL MEDIA

Base: 1,318 internet users aged 16+ who have bought fashion items online in the last 12 months

Source: Mintel/Lightspeed



A woman with long blonde hair, wearing a vibrant red, long-sleeved, form-fitting dress with a deep V-neckline and a high slit, stands against a dark background. She is also wearing black, studded, thigh-high boots. The word "boohoo" is written in a large, white, lowercase, sans-serif font across the center of the image, partially overlapping the woman's dress.

boohoo

WORKING WITH CELEBRITIES & AMBASSADORS

- Multiple collaborations including Stella Hudgens, Jess Woodley and Tallia Storm
- Making all individual shapes and styles relevant through our **#allgirls** campaign
- Growing our product ranges with launches of **Premium** and **boohoo Beauty**
- Disney collaborations for **boohooKIDS**, old and young

Stella Hudgens



#allgirls

Jess Woodley



Tallia Storm





boohoo MAN

RELEVANT AND RELATABLE COLLABORATIONS

- Influencer collaborations including Kem and Philip Normal
- Tyga collection puts boohooMAN on the map in the USA
- Showcasing the brand through global sponsorship deals
- Extending our ranges with the launch of Big & Tall



A woman with dark hair and red lipstick is shown in profile, looking to the left. She is wearing a black, off-the-shoulder, form-fitting dress that appears to be made of leather or a similar material. She is holding a glass of red wine in her right hand. The background is a lush garden with green foliage and various flowers, including pink and white roses. A metal garden bench is visible in the lower right. The overall scene is brightly lit, suggesting a sunny day.

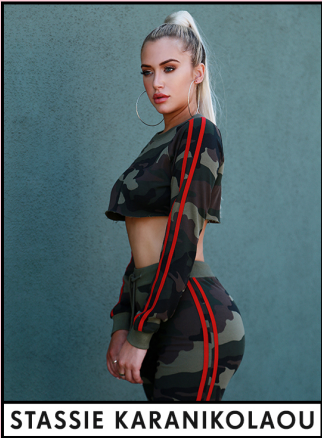
PRETTYLITTLETHING

PRETTYLITTLETHING

EXCLUSIVE COLLECTIONS OVER THE PAST 6 MONTHS INCLUDE



WE HAVE ALSO COLLABORATED WITH



NASTY GAL



MARKETING

MADE NASTY

- From 400 to 4,000 styles
- First campaign taking inspiration across punk and rock
- After Party Vintage, launched September 2017





BUZZ ABOUT THE BOOHOO BRANDS



3.1 M



0.5 M



4.4 M

boohoo



1.0 M

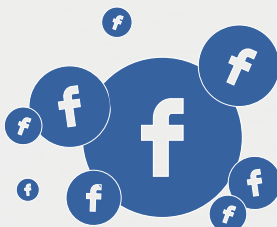


0.3 M



2.1 M

PRETTYLITTLETHING



1.2 M



0.2 M



2.5 M

NASTY GAL



Philip Normal

OUTLOOK | NEIL CATTO, CFO

INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2017

INVESTING

TO IMPROVE CUSTOMER EXPERIENCES

TECHNOLOGY

- Re-platformed our main international sites
- Increased personalisation
- Guest checkout

DELIVERY

- Express delivery times improving in the US
- Enhanced delivery services across Europe

MOBILE

- 70% of boohoo sessions now mobile and tablet
- PLT US app launched
- Nasty Gal app in pipeline

CUSTOMER SERVICE

- More customers using live chat
- Better feedback, better response times



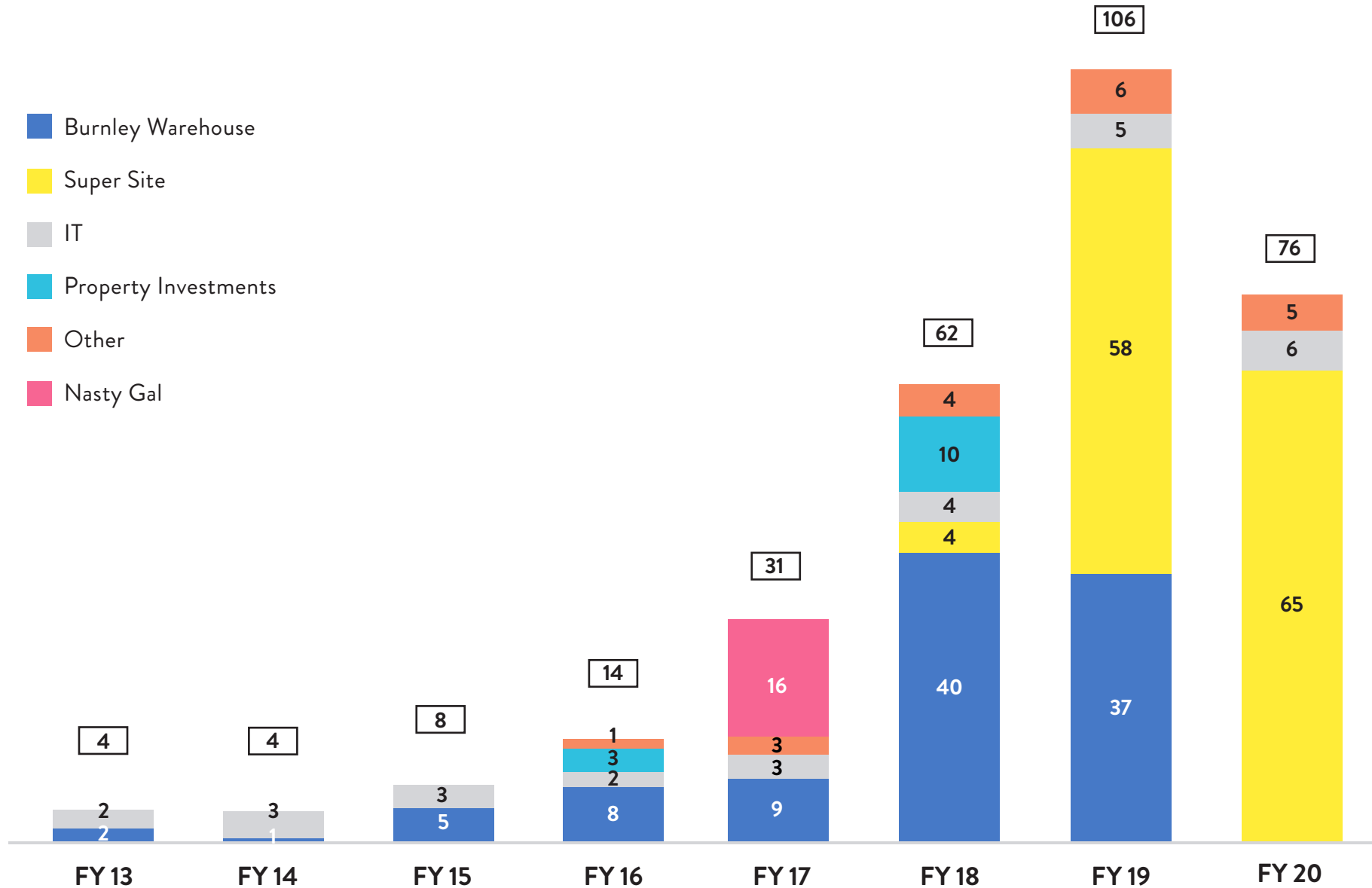




WAREHOUSING

	Description	Completion	Total Area (M sq ft.)	Net Sales (BN)
PHASE 1	Original Burnley Warehouse plus the First Extension (6 levels)	Completed	1.0	0.5
PHASE 2	Second Extension of the Burnley Warehouse	End FY18	1.0	0.5
PHASE 3	Original Burnley Warehouse plus both Extensions Automated	Peak FY19	-	-
BURNLEY TOTAL:			2.0	1.0
PHASE 4	Super Site (7 levels, fully automated)	FY18-FY21	4.8	2.0
BURNLEY AND SUPER SITE TOTAL:			6.8	3.0

CAPEX GUIDANCE



OUTLOOK

STRONG REVENUE GROWTH AT ATTRACTIVE MARGINS

GROUP	FY18	Medium-Term
REVENUE	c. 80% GROWTH	c.25% GROWTH
ADJ EBITDA MARGIN	Between 9% and 10%	c. 10%

BOOHOO	c. 30% REVENUE GROWTH
PRETTYLITTLETHING	c. 150% REVENUE GROWTH
NASTY GAL	BALANCE OF REVENUE GROWTH



SUMMARY

FASHION IS OUR THING

- Up-to-date fashion
- Incredible prices
- Unbeatable choice
- Fantastic service
- Great quality



- Leaders in fashion eCommerce
- Multiple pure-play brands which connect with our customers
- Cash generative business with a strong track record of growth in revenue and profit
- Significant growth opportunity through range extensions and international expansion
- Accelerated investment in distribution infrastructure to support strong growth
- Further investment in technology and insight to improve the customer experience



APPENDIX

INTERIM RESULTS FOR THE SIX MONTHS ENDED 31ST AUGUST 2017

GROUP BALANCE SHEET



Six Months Ended 31 August (£m)	HY18	HY17
Assets		
Intangible Assets	33.4	4.4
Property, Plant and Equipment	49.1	26.2
Financial Assets	0.2	0.3
Deferred Tax Asset	6.9	0.8
Non-Current Assets	89.5	31.7
Working Capital	(17.1)	(4.8)
Financial Liabilities	(11.5)	(11.3)
Cash and Cash Equivalents	129.9	67.1
Interest Bearing Loans and Borrowings	(10.7)	-
Current and Deferred Tax Liability	(8.1)	(3.1)
Net Assets	172.1	79.6

PLANNING ASSUMPTIONS

- **GROUP MARKETING COSTS**

Expect modest increase as proportion of revenue reflecting PLT and Nasty Gal marketing spend

- **DEPRECIATION AND AMORTISATION**

Expect increase as a proportion of revenue as capex increases

- **SHARE BASED PAYMENTS**

Expect over £4M in FY18

- **EFFECTIVE TAX RATE**

Expect 21.0% in FY18

- **NET INTEREST INCOME**

Expect reduction to reflect new debt facility

- **CAPEX**

Expect £62M in FY18

- **CAPITAL ALLOCATION**

Continuing to invest to support growth



SUPPLIER MANAGEMENT

- Member of SEDEX and require all suppliers to undertake SMETA (SEDEX Members Ethical Trade Audit)
- Undertake regular, unannounced audits by the Sourcing and Compliance team
- Hold bi-annual supplier conferences to update on policies, with a supporting information portal
- Suppliers sign compliance forms to confirm acknowledgement and adherence of our standards
- Working with local government to find better ways to support our suppliers i.e. funding, grants, training
- Working with a third-party supplier to assess our supply chain policies and procedures
- Training for all employees on modern slavery and human trafficking
- Currently assessing labour standards and working conditions across key countries and suppliers

- We have c.450 suppliers across 11 countries
- 72% of goods sold are from the UK, China, India, and Turkey
- 50% of our suppliers have worked with us for three years or more

KEY FACTS



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