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boohoo.com plc – trading update for the three months to 31 May 2018

“Leading the fashion eCommerce market”

£ million	Three months to 31 May			
	FY19	FY18	Increase	CER ⁽¹⁾
Group total revenue	183.6	120.1	53%	52%
Revenue by region				
UK	110.7	74.6	49%	49%
ROE ⁽²⁾	22.3	12.2	82%	71%
USA	31.4	17.9	75%	78%
ROW ⁽³⁾	19.2	15.4	24%	22%

(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

- Revenue £183.6 million, up 53% (52% CER⁽⁶⁾)
- Strong revenue growth and market share gains across all geographies with UK sales up 49% and international up 60%
- Gross margin 55.2%, up 100bps
- Strong balance sheet with net cash of £151 million (FY18: £74 million)

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- Revenue £97.2 million, up 12% (10% CER) on last year’s Q1 record growth
- Gross margin 52.0% (FY18: 53.9%). Retail gross margin 54.6%, down 170bps year on year, and improved progressively throughout the quarter, with an exit rate up year on year

PrettyLittleThing

- Revenue £79.2 million up 158% (160% CER)
- Gross margin 58.7% up 490bps, driven by strong full-priced sales performance (retail gross margin 60.3% (FY18: 56.2%))

Nasty Gal

- Revenue £7.2 million up 149% (163% CER)
- Gross margin 58.9% (FY18: 69.9%), in line with FY18’s exit rate and expectations

Outlook and guidance

Trading in the first quarter of the 2019 financial year has been strong and in line with our expectations. For the full year, we continue to expect group revenue growth to be 35% to 40% with adjusted EBITDA margin between 9% to 10%. All other guidance for the current financial year and our medium term guidance to deliver sales growth of at least 25% per annum and 10% EBITDA margin are unchanged.

Mahmud Kamani and Carol Kane, joint CEOs, commented:

“We are very pleased with the group’s results for the first quarter of the financial year. Our multi-brand strategy is delivering above-market rates of growth globally. Significant market share gains have been achieved in all of our key focus markets, with our compelling combination of the latest fashion at incredible prices, backed by great customer service resonating strongly with our customers. The scale of group revenue is aligning with our ambition

to become one of the dominant global online retailers and our focus on profitability continues to deliver industry-leading margins.

Our infrastructure continues to see record levels of investment as we invest ahead of our growth curve and develop a distribution network capable of supporting £3bn of net sales globally. The distribution centre extension and automation project at Burnley remain on track to complete towards the end of the financial year, with PrettyLittleThing's move to its own warehouse expected to complete early in the second half of the financial year.

We remain highly encouraged by our performance in the first quarter and confident of our expectations for the remainder of the year and beyond as we continue to execute on our winning strategy."

Investor and analyst conference call

boohoo.com will host a conference call for analysts and investors at 9.30am (UK time), 12 June. Dial in details:

UK Toll Number: 020 3428 1542

UK Toll-Free Number: 080 8237 0040

URL for international dial in numbers

http://events.arkadin.com/ev/docs/FEL_Events_International_Access_List.pdf

Participant PIN Code: 14057437#

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About boohoo.com plc

"Leading the fashion eCommerce market"

Founded in Manchester in 2006, the group started life as boohoo.com, an inclusive and innovative brand targeting young, value-orientated customers. For over 10 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. United by a shared customer value proposition, our brands design, source, market and sell great quality clothes, shoes and accessories at unbeatable prices. This investment proposition has helped us grow from a single brand, into a major multi-brand online retailer, leading the fashion eCommerce market for 16 to 30-year-olds around the world. Today the boohoo group sells to over 9.8 million customer accounts across all its brands in almost every country in the world.

Forward looking statements and disclaimer

Certain statements included or incorporated by reference within this announcement may be, or may be deemed to be “forward-looking statements” in respect of the boohoo 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. Except as required by applicable law or regulation (including to meet the requirements of the AIM Rules, MAR, the Prospectus Rules and/or the FSMA), the company expressly disclaims any responsibility or obligation to publish any updates or revisions to any forward-looking statements resulting from new information, future events or otherwise whether following any change to reflect events or circumstances after the date of this announcement. Nothing in this announcement should be construed as a profit forecast.

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All subsequent oral or written forward-looking statements attributed to boohoo.com plc or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements contained in this announcement are based on information available to the directors of the company at the date of this announcement, unless some other time is specified in relation to them, and the posting or receipt of this announcement shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

Appendix – prior period revenues by region

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

£'000	3m to 31 May			
	FY19	FY18	yoy %	yoy % CER
Total	183,561	120,077	53%	52%
Revenue by region				
UK	110,738	74,532	49%	49%
ROE	22,257	12,220	82%	71%
USA	31,389	17,906	75%	78%
ROW	19,177	15,419	24%	22%

Revenue by period for the year to 28 February 2018 (FY18)

£'000	4m to 31 December				2m to 28 February				12m to 28 February			
	FY18	FY17	yoy %	yoy % CER	FY18	FY17	yoy %	yoy % CER	FY18	FY17	yoy %	yoy % CER
Total	228,215	114,294	100%	93%	88,710	53,025	67%	65%	579,800	294,635	97%	92%
Revenue by region												
UK	135,642	65,465	107%	107%	56,592	34,820	63%	63%	355,614	181,981	95%	95%
ROE	28,232	13,963	102%	76%	10,258	6,059	69%	54%	66,281	34,735	91%	73%
USA	39,618	19,299	105%	102%	13,475	5,910	128%	133%	92,690	40,435	129%	122%
ROW	24,723	15,567	59%	46%	8,385	6,236	34%	29%	65,215	37,484	74%	64%

£'000	3m to 31 May				3m to 31 August				6m to 31 August			
	FY18	FY17	yoy %	yoy % CER	FY18	FY17	yoy %	yoy % CER	FY18	FY17	yoy %	yoy % CER
Total	120,077	58,222	106%	98%	142,798	69,094	107%	104%	262,875	127,316	106%	101%
Revenue by region												
UK	74,532	37,396	99%	99%	88,849	44,300	101%	101%	163,381	81,696	100%	100%
ROE	12,220	6,938	76%	61%	15,571	7,775	100%	92%	27,791	14,713	89%	77%
USA	17,906	6,385	180%	155%	21,690	8,841	145%	136%	39,596	15,226	160%	145%
ROW	15,419	7,503	105%	80%	16,688	8,178	104%	98%	32,107	15,681	105%	89%

CER in this appendix for the year ended 28 February 2018 is calculated using exchange rates prevailing during the year ending 28 February 2018. Nomenclature: ROE – rest of Europe; ROW – rest of world; yoy – year-on-year; CER – constant exchange rate