

# MATALAN

17 January 2014

## Matalan results for the 13 weeks ended 30 November 2013

Matalan, the UK's leading out of town fashion and homeware retailer, announces its results for the 13 weeks ended 30 November 2013.

### Financial highlights

- Total revenue of £321.0m (2012: £309.5m) <sup>1</sup>
- Total revenue for the same 13 week period last year was £319.4m <sup>2</sup>
- EBITDA of £41.5m (2012: £45.3m)
- Closing cash position of £59.2m (2012: £100.6m)
- Full year EBITDA and closing cash guidance remains unchanged

### Peak trading for the 4 weeks to 28 December 2013

- Total revenue increased by 3.1%, including growth in full price sales
- Online sales growth of 22%
- Previous record day's sales beaten by 20%

### Overview & Outlook

Commenting on the third quarter's performance Jason Hargreaves, Managing Director of Matalan, said:

*"I would like to thank all our colleagues for their hard work and commitment over the last quarter. The focus in recent months on our Ladieswear offer, product availability, and online growth delivered an improving trend through the period after a difficult start. We then carried this improvement through December.*

*The market continues to be challenging and competitive. Whilst we are pleased with the recent improvement in sales we remain cautiously optimistic about the year ahead, although confident that the right initiatives are in place to further strengthen and grow the business."*

<sup>1</sup> Statutory comparative for the 13 weeks ended 30 November 2013 is the 13 weeks ended 24 November 2012.

<sup>2</sup> Trading comparative restated to cover the 13 weeks ended 1 December 2012.

**Ends**

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**About Matalan Retail Limited**

Matalan is the UK's leading out of town fashion and homeware retailer and operates through 225 stores in the UK, an e-commerce platform and 14 overseas franchise stores. Matalan Retail Limited was taken private in December 2006 by the acquisition of its parent company, Matalan Plc (now delisted and known as Matalan Limited), by Missouri Bidco Limited, subsequently renamed Matalan Finance Limited. Matalan Finance Limited has subsequently become a public limited company and is ultimately controlled by the Hargreaves family.

*This press release may include projections and other "forward-looking" statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of Missouri TopCo Limited or its subsidiaries about further events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections.*