

MATALAN

11 July 2016

Matalan results for the 13 weeks ended 28 May 2016

Matalan, a leading out of town fashion and homeware retailer, announces its results for the 13 weeks ended 28 May 2016.

Financial highlights

- Total revenue of £250.1m (2015: £253.1m)
- EBITDA of £16.2m (2015: £12.4m)
- Closing cash position of £53.8m (2015: £66.0m)

Performance overview & Outlook

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

"Today's results reflect the ongoing progress being made by the business in recovering from last year's operational challenges. The supply chain is now performing well, providing improved availability across the store estate, enabling more effective stock management and supporting strong online sales growth of 23% in the quarter.

Operational stability and a tightly bought spring/summer stock package have helped us deal with the impacts of a volatile market in recent months. Given this challenging trading environment we continue to focus heavily on managing stock, margins and costs, whilst progressing our recovery plan to further improve the execution of our offer for customers.

We anticipate that consumer confidence will continue to be fragile and as such remain cautious in our approach to the remainder of the year."

Ends

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About Matalan Retail Limited

Matalan, a leading out of town fashion and homeware retailer, operates through 226 stores in the UK, an e-commerce platform and 22 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.

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