

# MATALAN

6 July 2012

## Matalan results for the 13 weeks ended 26 May 2012

Matalan, the UK's leading out of town fashion and homeware retailer, announces its results for the 13 weeks ended 26 May 2012.

### Financial highlights

- Total revenue of £278.6m (2011: £268.1m), 3.9% up on last year
- EBITDA of £23.6m (2011: £27.6m)
- Closing stock of £138.8m (2011: £134.3m)
- Strong closing cash position of £93.0m (2011: £76.7m)
- Outlook remains cautious, guidance remains unchanged

Commenting on the first quarter's performance Darren Blackhurst, Chief Executive of Matalan said:

"We are pleased that our first quarter result is in line with expectations and the trend is encouraging through June. Our commitment to great style, quality and value continues to resonate with customers, allowing us to deliver both sales growth and significant markdown reductions year on year.

As we now move into the second quarter, the business will remain focused on exiting the spring season with a clean stock package and managing costs tightly whilst continuing to deliver exceptional value for customers. This focus will leave us well positioned to capitalise on the opportunities in the second half of FY13.

I would like to thank all our colleagues for their efforts so far this year."

**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 217 stores in the UK, an e-commerce platform and 9 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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