

MATALAN

12 June 2013

Matalan full year audited results for the 52 weeks ended 23 February 2013

Matalan, the UK's leading out of town fashion and homeware retailer, announces its full year audited results for the 52 weeks ended 23 February 2013.

Financial highlights

- EBITDA of £100.4m (2012: £91.1m), up 10.2% on last year
- Total revenue of £1,125.4m (2012: £1,117.5m)
- Strong closing cash position of £120.7m (2012: £96.2m)
- Outlook remains cautious

Performance overview

By focusing on improving margins and quality of earnings, the Company has delivered an improved EBITDA of £100.4m; an increase of 10.2% on last year. Key successes during the period included 45% revenue growth within the online channel and the enhancement of multi-channel capability through the roll out of click and collect.

The business ended the year with £120.7m in cash.

Outlook

The business remains cautious about the outlook for consumer spending and confidence and expects challenging trading conditions to continue.

Management focus will remain on continuing to grow the customer base, exploiting multi-channel opportunities and enhancing the quality of earnings. The start of the new financial year has been challenging in the first quarter, however this is broadly in line with expectations.

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

"In a difficult retail climate we grew our earnings by 10%. Our customer base continues to grow, as does our multichannel capability, leaving us well positioned for the coming 12 months.

Our focus remains the delivery of outstanding value to our customers through the development of our offer and a tight control of costs and cash given the prevailing economic backdrop.

I would like to thank all our colleagues for their continued hard work and effort."

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 216 stores in the UK, an e-commerce platform and 10 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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