

# MATALAN

10 July 2017

## Matalan results for the 13 weeks ended 27 May 2017

Matalan, a leading multi-channel fashion and homeware value retailer, announces its results for the 13 weeks ended 27 May 2017.

### Financial highlights

- Full price sales increase of 21.5%
- Total revenue of £253.4m (2017: £250.1m)
- EBITDA of £22.3m (2017: £16.2m)
- Closing cash position of £72.0m (2017: £53.8m)

### Performance overview & Outlook

Commenting on performance Jason Hargreaves, Chief Executive Officer of Matalan, said:

“I am really pleased with our first quarter. We had a clear focus on full price sales and delivering a great offer for our customers. This, with the hard work of our colleagues, has resulted in a strong set of results in what remains a challenging market.

Consumers face tough times at present. Inflation is rising and they are surrounded by economic uncertainty. In such a climate Matalan is well positioned to offer fantastic design and quality at outstanding value. Ladieswear particularly has had a great season, with our investment in design proving very successful. The team produced some fabulous co-ordinated fashion and prints, which performed extremely well and created a great reaction across social media.

Our online channel continues to grow rapidly. We have further improved our service through the introduction of next day click and collect, with extended cut-off times for customers to place orders. These enhancements have been really well received.

Our store refresh programme is also delivering very encouraging early results by offering customers more choice and an improved shopping experience. We will be continuing to refresh more stores through the rest of the year.

We don't expect the retail environment to improve in the near term, so remain cautious, but are pleased with how the business is progressing with improvements to the ranges, store estate, and strong growth in the online channel.”

**Ends**

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### About Matalan Retail Limited

Matalan, a leading out of town fashion and homeware retailer, operates through 227 stores in the UK, an e-commerce platform and 25 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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