

# DEBENHAMS

www.debenhams.com

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## DEBENHAMS PLC FIRST HALF TRADING UPDATE

### *Resilient finish drives first half like-for-like sales growth*

Debenhams plc, the leading multi-channel retailer, today announces its trading update for the 26 weeks to 3rd March 2012.

Group gross transaction value for the 26 weeks to 3rd March 2012 increased by 1.4%. A resilient finish to the half saw like-for-like sales increase by 2.4% (including and excluding VAT) for the eight weeks to 3rd March 2012. This resulted in Group like-for-like sales growth of 1.4% including VAT and 0.3% excluding VAT for the period as a whole, an improvement on the position already reported for the first 18 weeks of the year.

Debenhams' sales performance in the 18 weeks to 7th January 2012 was detailed in the January interim management statement. Trading in the last eight weeks of the half held up well, helped by a successful winter sale as well as an encouraging start to the new season. Customers continue to appreciate the style, quality and value of our offer, particularly our own core brands and Designers at Debenhams. The spring marketing campaign under the "Life Made Fabulous" theme was launched in mid-February and has been well received by customers.

Michael Sharp, Chief Executive of Debenhams, said:

"I am pleased with our performance in the first half which resulted in like-for-like sales growth despite challenging conditions across the retail sector.

"Our priority in the second half is to continue executing our strategy, centred on the four pillars of focusing on UK retail, delivering a compelling customer proposition, increasing availability and choice through multi-channel and expanding the brand internationally.

"Whilst it is prudent to remain cautious about the health of the wider economy and the impact this may have on consumer behaviour in the short-term, we remain comfortable with the outlook for the full year. Over the medium-term, we are confident of the benefits that our strategy will bring to Debenhams."

Debenhams will report its first half results for the 26 weeks to 3rd March 2012 on Thursday 19th April 2012.

Note: comparisons relate to the 26 weeks to 3rd March 2012 versus 26 weeks to 26th February 2011 unless otherwise stated.

*Statements made in this announcement that look forward in time or that express management's beliefs, expectations or estimates regarding future occurrences and prospects are "forward-looking statements" within the meaning of the United States federal securities laws. These forward-looking statements reflect Debenhams' current expectations concerning future events and actual results may differ materially from current expectations or historical results. Neither the content of the Company's website nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is (or is deemed to be) incorporated into or forms (or is deemed to form) part of this announcement.*

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## **Notes to editors**

Debenhams is an iconic British department store group which was established over 200 years ago. Debenhams has a strong presence in key product categories including womenswear, menswear, childrenswear, home and health and beauty and offers its customers a unique and differentiated mix of exclusive own bought brands including Designers at Debenhams, international brands and concessions.

Debenhams has 170 stores in the UK, the Republic of Ireland and Denmark as well as 66 international franchise stores in 25 countries. Debenhams products are also available online at [www.debenhams.com](http://www.debenhams.com) and [www.debenhams.ie](http://www.debenhams.ie) and through iPhone, iPad, Android and Nokia apps.

Designers at Debenhams include Ted Baker, Jeff Banks, Jasper Conran, Erickson Beamon, FrostFrench, Henry Holland, Roksanda Ilincic, Betty Jackson, Jonathan Kelsey, Carol Lake, Ben de Lisi, Julien Macdonald, Melissa Odabash, Jane Packer, Jenny Packham, Pearce Fionda, Preen, Janet Reger, John Rocha, Jonathan Saunders, Lisa Sticklely, Yukari Sweeney, Ashley Thomas, Eric Van Peterson and Matthew Williamson.

Debenhams was awarded "Multichannel Retailer of the Year" at the Oracle Retail Week Awards in March 2012.