

MOSS BROS GROUP PLC
INTERIM MANAGEMENT STATEMENT

CONTINUED GROWTH

Moss Bros Group PLC ("the Group"), the UK's No.1 men's formalwear specialist, today issues its Interim Management Statement for the 19 week period from 28 July 2013 to 7 December 2013.

The Group has continued to trade well and is on course to deliver the anticipated levels of growth, in line with market expectations.

Highlights:

- Like for like sales for the first 19 weeks of the second half were up 5.3% on last year.
- Like for like sales for the 45 weeks to 7 December were 2.2% ahead of last year.
- Total sales for the 45 weeks to 7 December were 1.8% ahead of last year.
- Hire sales have stabilised with the transition from the wedding season to the eveningwear season.
- Gross margins for the half to date are 70 basis points below last year, due to hire sales accounting for a smaller proportion of total sales. The gross margin performance for the year will, as always, depend on the level of discounting in the critical sale period in the final six weeks of the financial year.
- The expansion of the Group's e-commerce capability continues with sales up 194% on last year in the 45 weeks to 7 December 2013. New retail websites for Eire, Sweden and Denmark were launched in the half and plans are in place to launch in Australia early next year.
- Four new stores have opened, seven have closed and thirteen stores have been refitted during 2013/14, as part of the group's five year refit programme launched in 2012. Post refit, trading performance for these stores has improved as expected. Plans are in place to refit a further twenty stores during 2014/15. The group currently trades from 133 stores
- The group has again maintained a healthy cash balance throughout the period and expects to end the 2013/14 year with net cash of £26.0m (£25.7m as at 26 January 2013)
- The business continues to make good progress and the Board remains confident in the outlook for the full year.

Commenting on the outlook, Brian Brick, Chief Executive Officer, said:

"We are encouraged by the trading momentum throughout the business which has continued into the second half of this year and we enter the important Christmas trading period in good shape.

We continue to develop the business by leveraging the strength of our brands and our operational capabilities. The Board remains confident in the outlook for the full year."

The Group will announce its Preliminary Results on 26th March 2014.

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