



16th January 2023

FatFace Group Trading Update for the Christmas Period of 5 weeks to 7 January 2023 and H1 Results for the 26 weeks to 26 November 2022

BUMPER CHRISTMAS FOR FATFACE AS SALES AND PROFITS GROW

CHRISTMAS TRADING: STRONG MOMENTUM IN THE FESTIVE PERIOD

- Total sales up +34% vs LY with all channels trading positively
 - Digital sales growth of +26% driven by both new customers and existing increasing average order size
 - Like for like Store sales +47% as customers returned to shopping in stores in the run up to Christmas
 - North American sales up +15% driven by a focus on customer acquisition and strong own channel ecommerce growth
- Full price sales maintained up to Christmas. Sale commenced on Boxing Day and the business achieved its best ever trading week
- Strong performance across all product categories, as FatFace continues to offer clothes for all the family, including:
 - Record Knitwear and Dress sales in womenswear
 - Best ever year for menswear, driven by Shirts and Outerwear
 - On gifts, kids' nightwear onesies (Sammy Sloth and Pippa Penguin) flew off the shelves and socks continued to prove popular with around 1million pairs sold in the run up to Christmas

H1 RESULTS: POSITIVE SALES GROWTH ACROSS ALL CHANNELS

	£m	vs LY
Digital	53	+13%
Stores	83	+8%*
Total Sales	136	+9%

*+10% on a like-for-like basis

- Positive sales growth up +9% vs LY
- Investments in digital capabilities – including Live Shopping channel - and operations supported +13% digital growth, with digital mix now accounting for 39% of total sales
- Resurgence in store footfall contributed to positive store performance of +8%
- North American sales +18% and now 8% of total sales (up from 7% last year), driven by thriving ecommerce offering and well positioned store estate
- Underlying EBITDA (excluding IFRS16) of £12.1m (+5% on the year)
- Total customer database reached 1.8M (+16% on the year)

- Continued focus on product quality and innovation, including the launch of a Personalisation service and extension of Pet Accessories range in the period
- Launched a partnership with Thrift+ to offer an easy way for customers to give unwanted clothes a new lease of life

Will Crumbie, CEO of FatFace, said:

“This is a strong set of Christmas trading results and reflects both our fantastic peak product proposition and the hard work and efforts of the FatFace crew. A huge thank you to all of our teams. The period has demonstrated again the strength of the multichannel model with the 10 days pre-Christmas trading being particularly strong in stores.

“Despite the highly promotional market, we maintained our full price proposition right up to Christmas. Our Boxing Day Sale and the week following Christmas was the best trading week in Fatface history, with nearly 2m visits to the website in the week.

“Looking back at our performance in the first half of the financial year, we have continued to build on our progress with great success: investing in our digital capabilities, enhancing the experience in our stores and developing our North American offering to customers across the pond.

“As we look ahead, despite the ongoing macroeconomic challenges, we have good momentum and our mission remains the same - to keep designing, producing and selling great quality clothes that our customers love.”

ENDS

Notes

Digital is a combination of own channel ecommerce and our Partners

Media enquiries

Headland

Lucy Legh / Joanna Clark

Tel: +44 (0)20 3805 4822

Email: fatface@headlandconsultancy.com

About FatFace

FatFace is a British, family, lifestyle clothing brand that is Made for Life. With a unique heritage, FatFace creates product ranges across women’s, men’s, kids, footwear and accessories for the whole family to live life in. Our products are designed with purpose and built to last. Considered Style. Trusted Quality. Sustainably Sourced.

FatFace is a multichannel retailer with a thriving international digital business as well as over 180 stores in the UK, 24 stores in the US and a highly engaged social community. FatFace is a brand with sustainability at its core with clear strategy around three key pillars – product, planet, and community.