

QUIZ

11 April 2019

QUIZ Plc

("QUIZ" or the "Group")

Post-close Trading Update For the year ended 31 March 2019

Growth online and across international markets

QUIZ, the omni-channel fast fashion brand, announces Group revenue increased by 12% to £130.9m during the financial year ended 31 March 2019 ("FY 2019") (2018: £116.4m).

Consistent with the Trading Update issued on 7 March 2019, the Board continues to anticipate that the Group's EBITDA* will be approximately £4.5m for FY 2019.

The QUIZ brand continues to benefit from the Group's omni-channel model with continued expansion, particularly online and across targeted international markets. The growth in each revenue stream during FY 2019 was as follows:

	FY 2019	FY 2018	Year-on-year growth
Online	£41.0m	£30.6m	+34%
International	£23.0m	£21.2m	+8%
UK stores and concessions	£66.9m	£64.6m	+4%
Total	£130.9m	£116.4m	+12%

The Group's online revenue reflects sales made through QUIZ's own websites, as well as through a number of third-party websites. Revenue generated from QUIZ websites increased by 58% during the year, reflecting the impact of the increased marketing spend undertaken.

The growth in International sales reflects continued growth from our franchise business and the impact of opening three standalone stores in Spain during the previous year.

The Group's UK standalone stores and concessions revenue benefited from the opening of three new standalone stores and the relocation of two stores into larger refurbished units in the financial year. As part of our active management of our retail portfolio, two stores closed in the year.

We note the recent announcement from Debenhams plc that whilst they have entered into administration the underlying operating companies continue to trade as normal with suppliers expected to be unaffected. QUIZ operates 108 Debenhams concessions in the UK and 11 in the Republic of Ireland and sells its product through the Debenhams website. Revenues from these activities represented 23% of overall revenues generated during FY 2019. We look forward to continuing to work productively with Debenhams going forward.

The Board previously noted that it is undertaking a thorough review of all aspects of the business with a view to mitigating the effects of slower than anticipated growth during the year. We will report the findings from this review when we announce our Final Results for FY 2019 on 11 June 2019.

* Excluding the previously announced write-off of £0.4m debt arising from the administration of House of Fraser.

Market abuse regulation

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.

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About QUIZ

QUIZ is an omni-channel fashion brand, specialising in occasion wear and dressy casual wear.

QUIZ delivers a distinct proposition that empowers fashion forward customers to stand out from the crowd.

QUIZ's buying and design teams constantly develop its own product lines, ensuring the latest glamorous looks at value prices. This fast, flexible supply chain, together with the winning formula of style, quality, value and speed-to-market has enabled QUIZ to grow rapidly into an international brand with more than 300 standalone stores, concessions, franchise stores, wholesale partners and international online partners.

QUIZ operates through an omni-channel, fast fashion business model, which encompasses online sales, standalone stores, concessions, international franchises and wholesale arrangements. As at 11 April 2019, QUIZ had 71 stores and 168 concessions in the UK.

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For further information:

<https://www.quizclothing.co.uk/>

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