

A photograph of three young women in a natural, outdoor setting. The woman on the left has long blonde hair and is wearing a black top with a large red floral design and a gold skirt. The woman in the middle is wearing a black hat, a denim jacket, and has red lipstick. The woman on the right is wearing a yellow floral top and is holding a camera. The background consists of dry, brushy vegetation under a bright sky.

FINAL RESULTS

FOR THE YEAR ENDED 28 FEBRUARY 2017

boohoo

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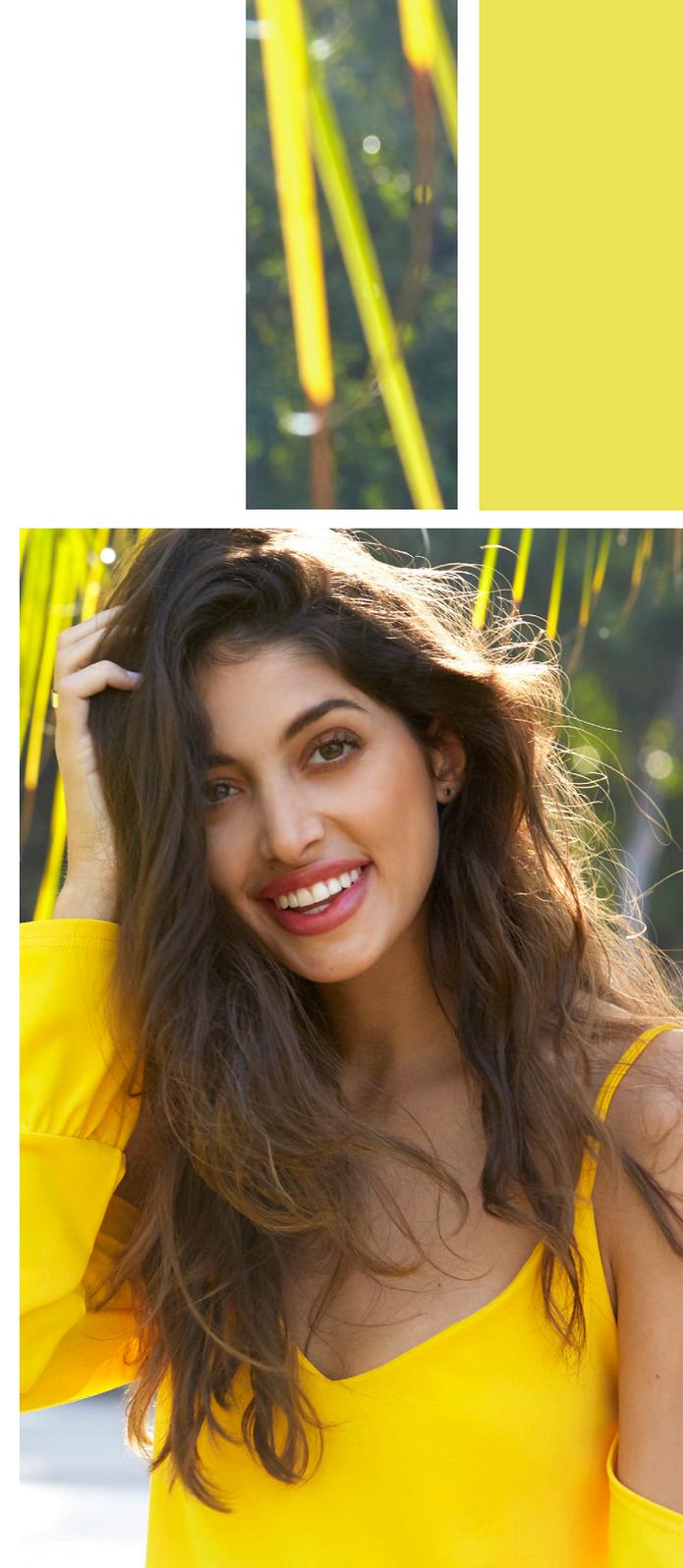
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HIGHLIGHTS

- Continued strong growth in revenue, up 51%
- Full year adjusted EBITDA of £35.6m, up 90%
- Acquired **PrettyLittleThing (PLT)** in January 2017
- Acquired **Nasty Gal** brand and customer databases in February 2017
- Further growth in **boohoo** active customers to 5.2m; 1.3m active customers at **PLT**
- Expect to deliver another year of strong growth in FY18, while investing in our operations





AGENDA

FINANCIAL REVIEW: NEIL CATTO - CFO

THE BOOHOO GROUP: CAROL KANE - JOINT CEO

OUTLOOK: NEIL CATTO - CFO



FINANCIAL REVIEW | NEIL CATTO - CFO

FINAL RESULTS FOR THE YEAR ENDED 28 FEBRUARY 2017

SUMMARY GROUP INCOME STATEMENT

Full Year ended 28 Feb (£m)	FY17	FY16	Change
Revenue	294.6	195.4	51%
Gross Profit	160.8	112.9	42%
Gross Margin ¹	54.6%	57.8%	-320bps
Other Income	4.9	1.4	>100%
Operating Profit	30.3	15.0	101%
Adjusted EBITDA²	35.6	18.7	90%
Adjusted EBITDA Margin	12.1%	9.6%	+250bps

Other Income	FY17
Warehouse Management Services (1 Mar '16 - 3 Jan '17)	3.5
PrettyLittleThing option gain	1.4
Other Income	4.9

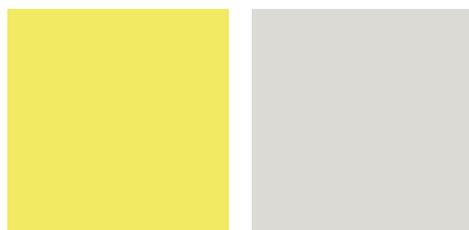
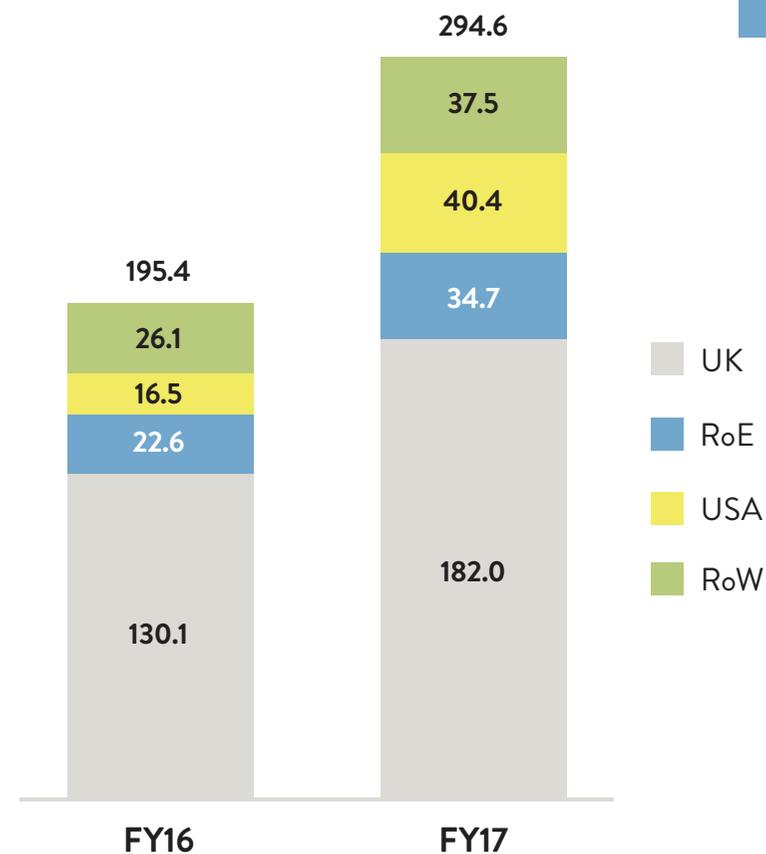
¹ Gross margin reflects planned investment in price and promotion.

² Adjusted EBITDA is calculated as profit before tax, interest, depreciation, amortisation, share-based payment charges (£1.9m) and option gain on PrettyLittleThing acquisition.

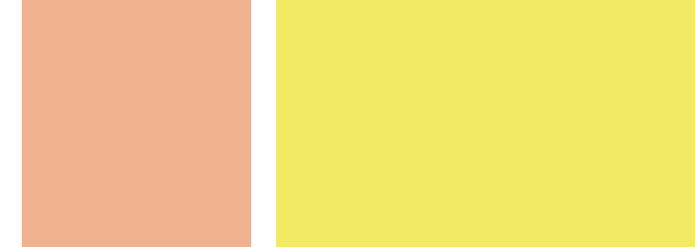
GROUP REVENUE BY SEGMENT

Revenue By Brand Full Year ended 28 Feb (£m)	FY17	FY16	Change	CER
boohoo	283.4	195.4	45%	44%
PrettyLittleThing	11.2	-	-	
TOTAL	294.6	195.4	51%	49%

Revenue By Geography Full Year ended 28 Feb (£m)	FY17	FY16	Change	CER
UK	182.0	130.1	40%	40%
Rest of Europe	34.7	22.6	54%	47%
USA	40.4	16.5	145%	125%
Rest of World	37.5	26.1	44%	45%
TOTAL	294.6	195.4	51%	49%



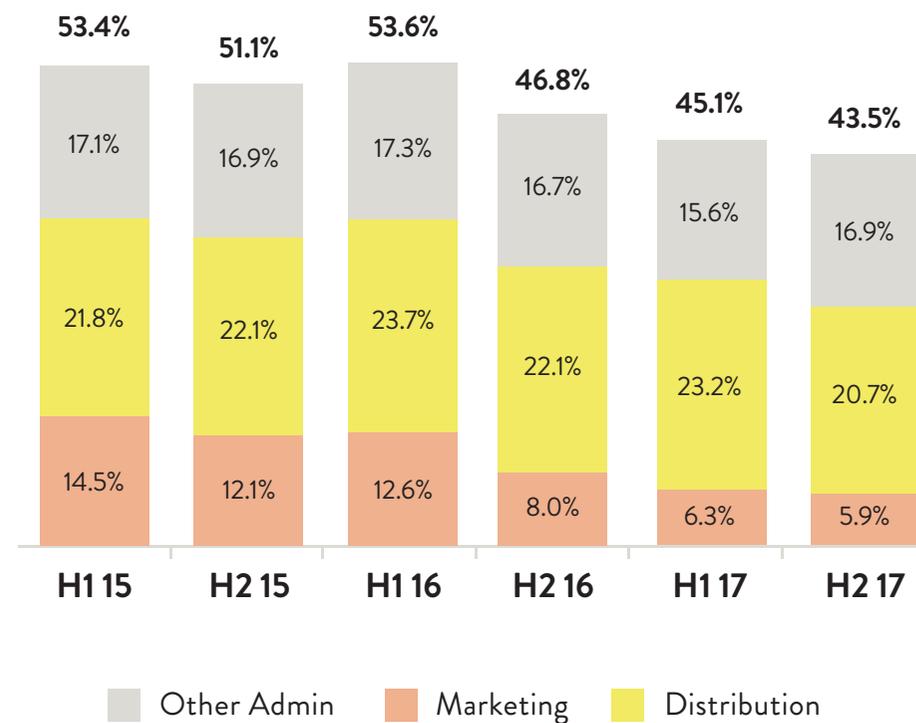
GROUP OPERATING COSTS



Full Year to 28 February (£m)	FY17	FY16	Change
Marketing	17.9	19.8	-10%
Distribution	64.0	44.7	+43%
Other Admin	48.2	33.1	+45%
TOTAL	130.1	97.6	+33%

Full Year to 28 February (% revenue)	FY17	FY16	Change
Marketing	6.1%	10.2%	-410bps
Distribution	21.7%	23.3%	-160bps
Other Admin	16.4%	17.0%	-60bps
TOTAL	44.2%	50.5%	-630bps

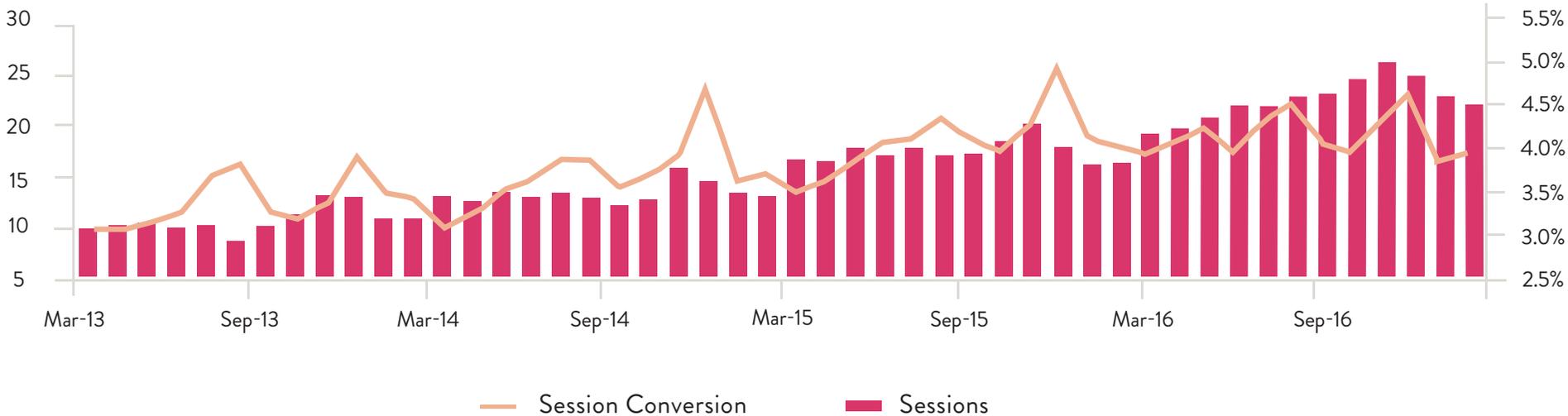
GROUP OPERATING COSTS AS A % OF REVENUE



Note: Excludes PLT recharged distribution costs from 1 March 2016 to 3 January 2017. All prior year data has been restated.

BOOHOO KPIs

boohoo KPIs 12 months to end of Feb	FY17	FY16	Change
Active Customers ¹	5.2m	4.0m	29%
Number of Orders	11.1m	8.3m	33%
Order Frequency ²	2.13	2.07	3%
Conversion Rate to Sale ³	4.4%	4.0%	40bps
Average Order Value ⁴	£37.76	£33.59	12%
Number of Items per Basket	2.89	2.62	10%



PRETTYLITTLETHING KPIs

PLT KPIs 12 months to end of Feb	FY17	FY16	Change	2 Months to 28 Feb
Active Customers ¹	1.3m	0.5m	138%	1.3m
Number of Orders	2.6m	0.9m	176%	0.5m
Order Frequency ²	2.0	1.8	11%	2.0
Conversion Rate to Sale ³	3.7%	3.1%	60bps	3.7%
Average Order Value ⁴	£34.36	£30.07	14%	£33.18
Number of Items per Basket	2.10	2.00	5%	2.03

¹ Defined as having shopped in the last 12 months

² Number of orders in the last 12 months divided by number of active customers

³ Percentage of orders taken to internet sessions

⁴ Gross sales including VAT/sales tax divided by the number of orders

GROUP OPERATING CASHFLOW

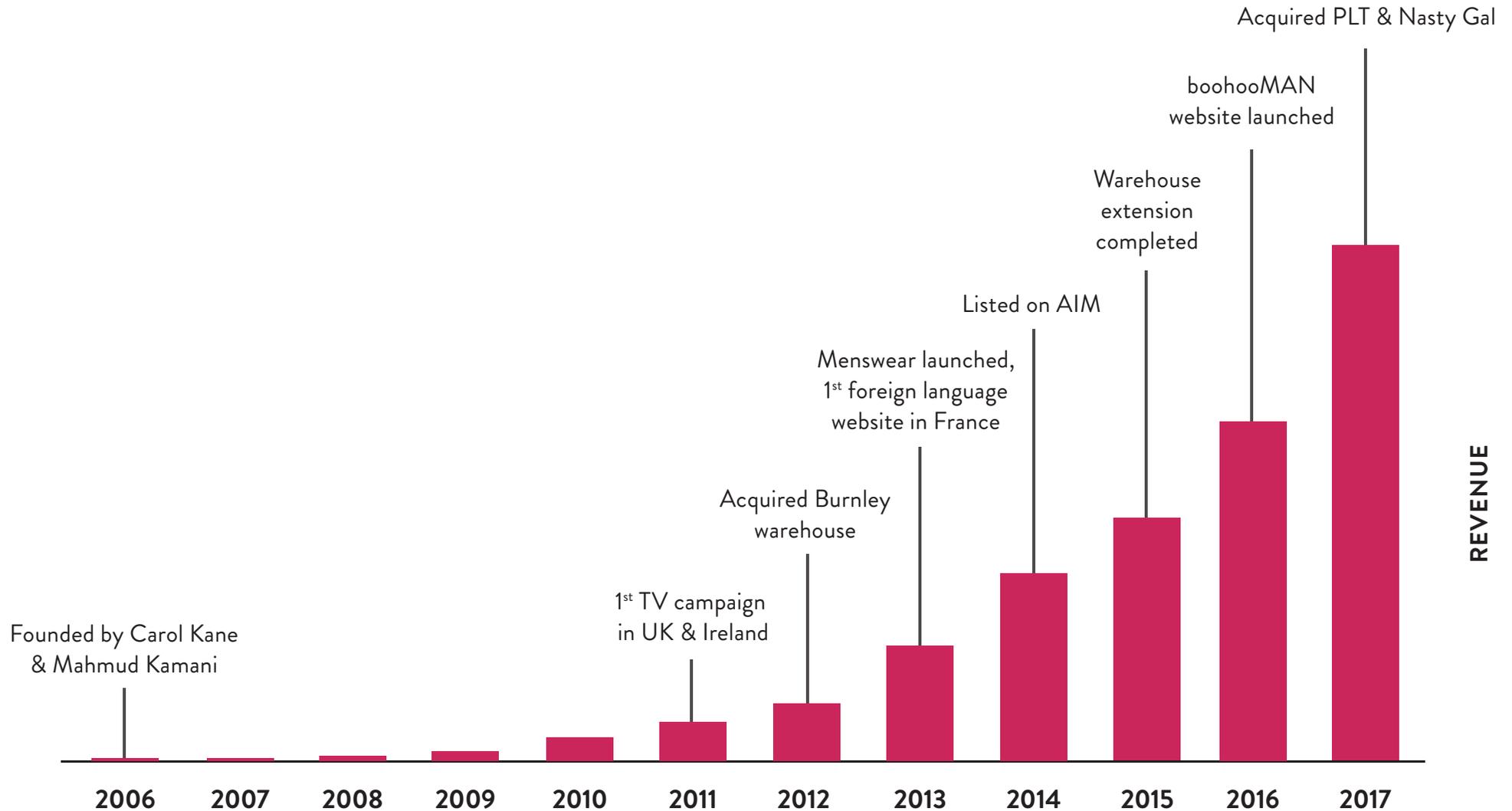
Full Year ended 28 February (£m)	FY17	FY16
Profit for the Period	24.7	12.4
Depreciation/Amortisation	4.7	3.1
Share-Based Payment Charges	1.9	0.6
Tax Expense	6.2	3.2
Finance Income	(0.6)	(0.6)
Increase in Inventories	(11.9)	(7.5)
Increase in Receivables	(4.1)	(3.2)
Increase in Payables	15.2	12.1
Operating Cash Flow	36.1	20.1
Capital Expenditure	(30.7)	(13.6)
Free Cash Flow	5.4	6.5
Cash and Cash Equivalents at Beginning of Year	58.3	54.1
Cash and Cash Equivalents at End of Year	70.3	58.3



THE BOOHOO GROUP | CAROL KANE - JOINT CEO

FINAL RESULTS FOR THE YEAR ENDED 28 FEBRUARY 2017

WE'VE COME A LONG WAY



THE BOOHOO GROUP TODAY



PRETTYLITTLETHING



MULTI-BRAND ONLINE FASHION RETAILER

The background features a collection of abstract, colorful geometric shapes in various sizes and orientations. The colors include blue, yellow, grey, green, red, and orange. These shapes are scattered across the white background, creating a modern, minimalist aesthetic.

INTRODUCING

THE
BOOHOO GROUP

OUR VISION

LEADING THE FASHION eCOMMERCE MARKET

- **INSIGHT** Creating a competitive customer proposition
- **INVESTMENT** Improving our customer reach and market share
- **INNOVATION** Driving customer engagement and keeping pace with changing preferences
- **INTEGRATION** Acquiring and integrating new brands



INSIGHT

STRONG CUSTOMER PROPOSITION UNDERPINNING ALL BRANDS

SHARED OPERATIONS

- Proven test and repeat model
- Better purchasing power
- Economies of scale in distribution
- More insightful analytics



- Up-to-date fashion
- Unbeatable choice
- Incredible prices
- Fantastic service and quality

MULTIPLE BRANDS, UNIQUE IDENTITIES

- Separate creative teams
- Autonomous creative decision making
- Bespoke marketing strategies



- Broader international appeal
- Customer reach extended

INVESTMENT

FOCUSING ON INTERNATIONAL MARKETS WE KNOW AND UNDERSTAND

A light gray silhouette of a world map is centered on the page. Four text blocks are overlaid on the map: one over North America, one over South America, one over Europe and Asia, and one over Africa and Australia. The text is in a bold, sans-serif font. The background features a light gray square in the top right and an orange square in the bottom right.

**INTERNATIONAL SALES
c. 40% OF TOTAL**

**SELLING TO OVER
200 TERRITORIES**

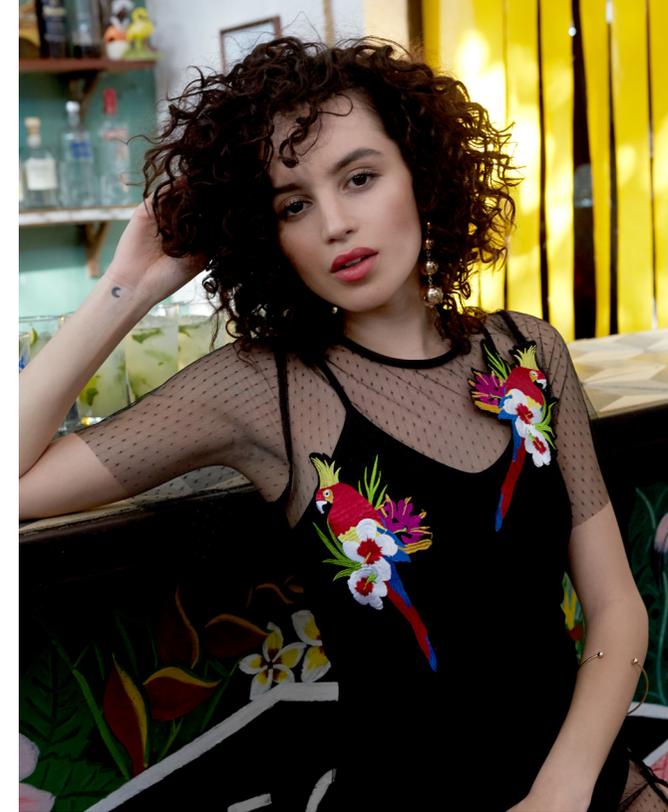
**PRICE AND PROMOTIONS
ARE TAILORED FOR
DIFFERENT MARKETS**

**INVESTMENTS IN CUSTOMER
PROPOSITION DRIVING
INTERNATIONAL GROWTH**

INNOVATION

NEXT GENERATION MARKETING

- Bringing our brands to life
- Aspirational advert imagery
- Relevant and relatable bloggers, influencers, musicians and artists
- Staying switched on to social, around the clock
- Getting inside our customers' minds through surveys and analytics



	BOOHOO	PRETTYLITTLETHING	NASTY GAL
FACEBOOK	3.1M FOLLOWERS 790M REACH	800K FOLLOWERS	1.3M FOLLOWERS
INSTAGRAM	4.4M FOLLOWERS 13.4M INTERACTIONS	1.5M FOLLOWERS	2.3M FOLLOWERS
TWITTER	540K FOLLOWERS	313K FOLLOWERS	235K FOLLOWERS

INNOVATION

MORE AND MORE MOBILE

boohoo boohooMAN

- First anniversary of the boohoo app
- Launched in UK, US and Australia, with further countries planned
- 70% sessions now mobile and tablet
- Building our boohooMAN app

PRETTYLITTLETHING

- Launched UK app in September 2016
- US app launch planned for 2017

NASTY GAL

- New app in development



INTEGRATION

SUPPORTING FURTHER GROWTH

PEOPLE

- New Nasty Gal management team
- Improving the working environment and facilities

WAREHOUSE

- Second warehouse in Burnley
- Plans for automation

SUPPLY CHAIN

- Improving compliance procedures
- Third party assurance

IT

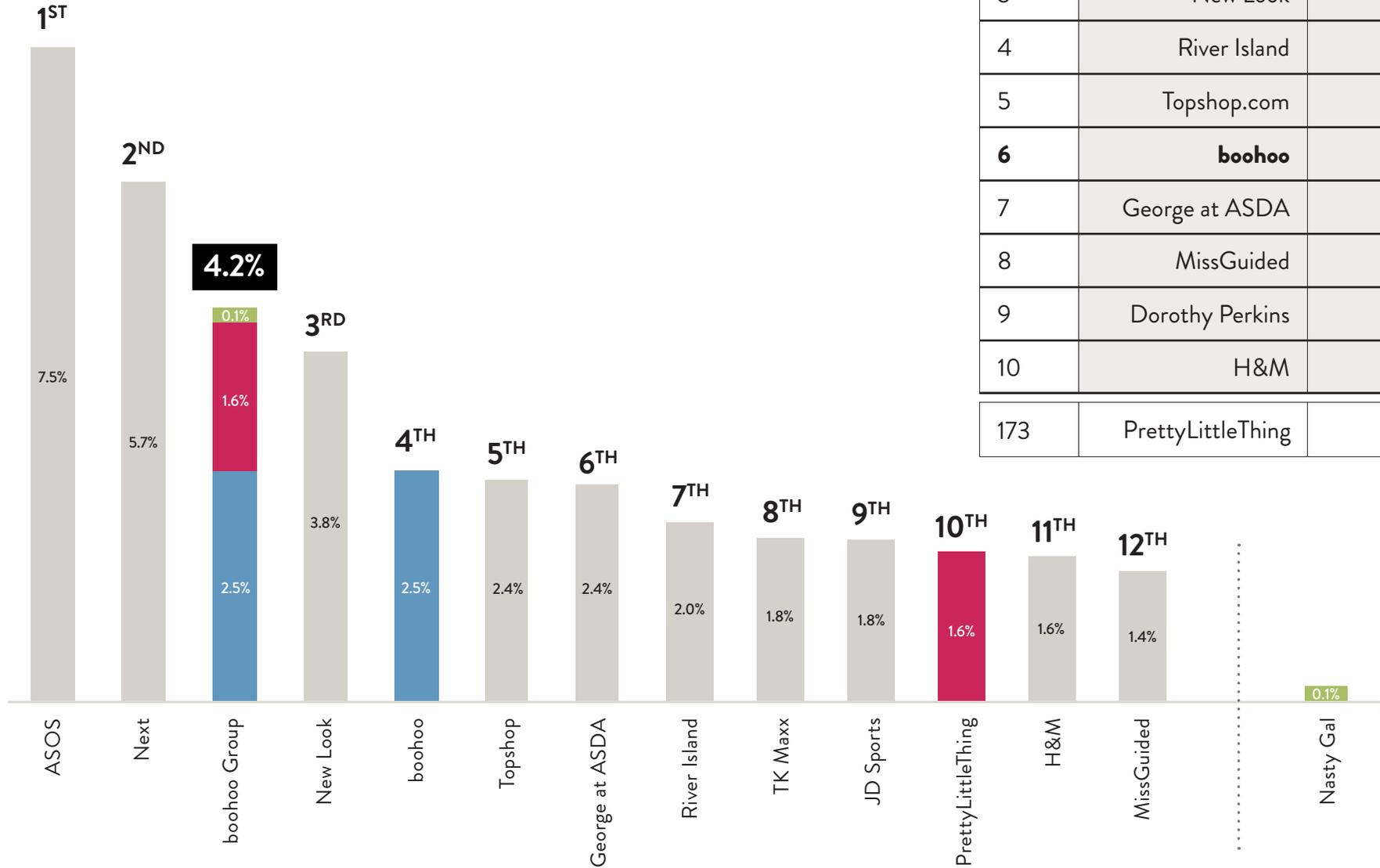
- New platform for boohoo & Nasty Gal
- Live chat for better customer experience



MARKET POSITIONING

UP-TO-DATE FASHION AT INCREDIBLE PRICES DRIVING TRAFFIC

UK HITWISE RANKINGS
(APR 17)



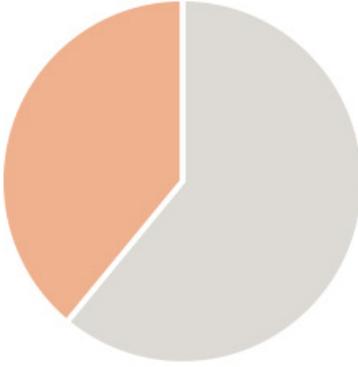
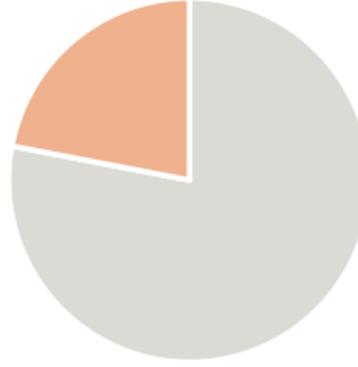
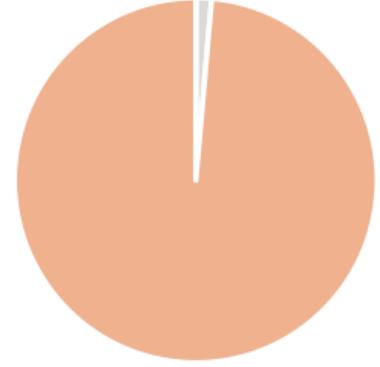
Rank	Website	Share as at Mar '14
1	Next	8.4%
2	ASOS	5.7%
3	New Look	3.9%
4	River Island	2.5%
5	Topshop.com	2.2%
6	boohoo	1.9%
7	George at ASDA	1.9%
8	MissGuided	1.6%
9	Dorothy Perkins	1.4%
10	H&M	1.4%
173	PrettyLittleThing	0.1%



OUTLOOK | NEIL CATTO - CFO

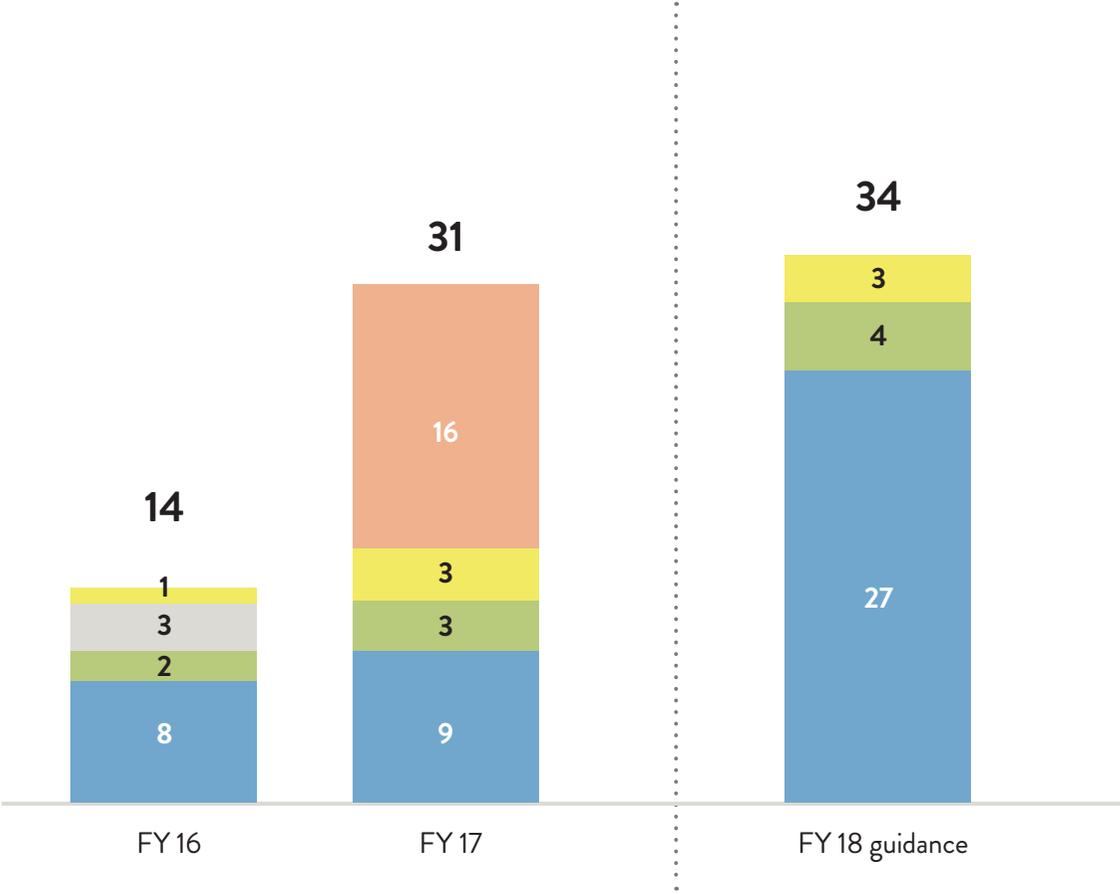
FINAL RESULTS FOR THE YEAR ENDED 28 FEBRUARY 2017

GROUP REVENUE

		boohoo boohooMAN	PRETTYLITTLETHING	<i>NASTY GAL</i>
Prior Period Revenue Split	<ul style="list-style-type: none"> UK International 			
FY17		£283M	£55M	£0M
FY18 EXPECTED REVENUE GROWTH	GROUP c. 50%	c. 25%	c. 35%	BALANCE OF GROWTH

CAPEX

- Warehouse
- IT
- Property Investments
- Other
- Nasty Gal



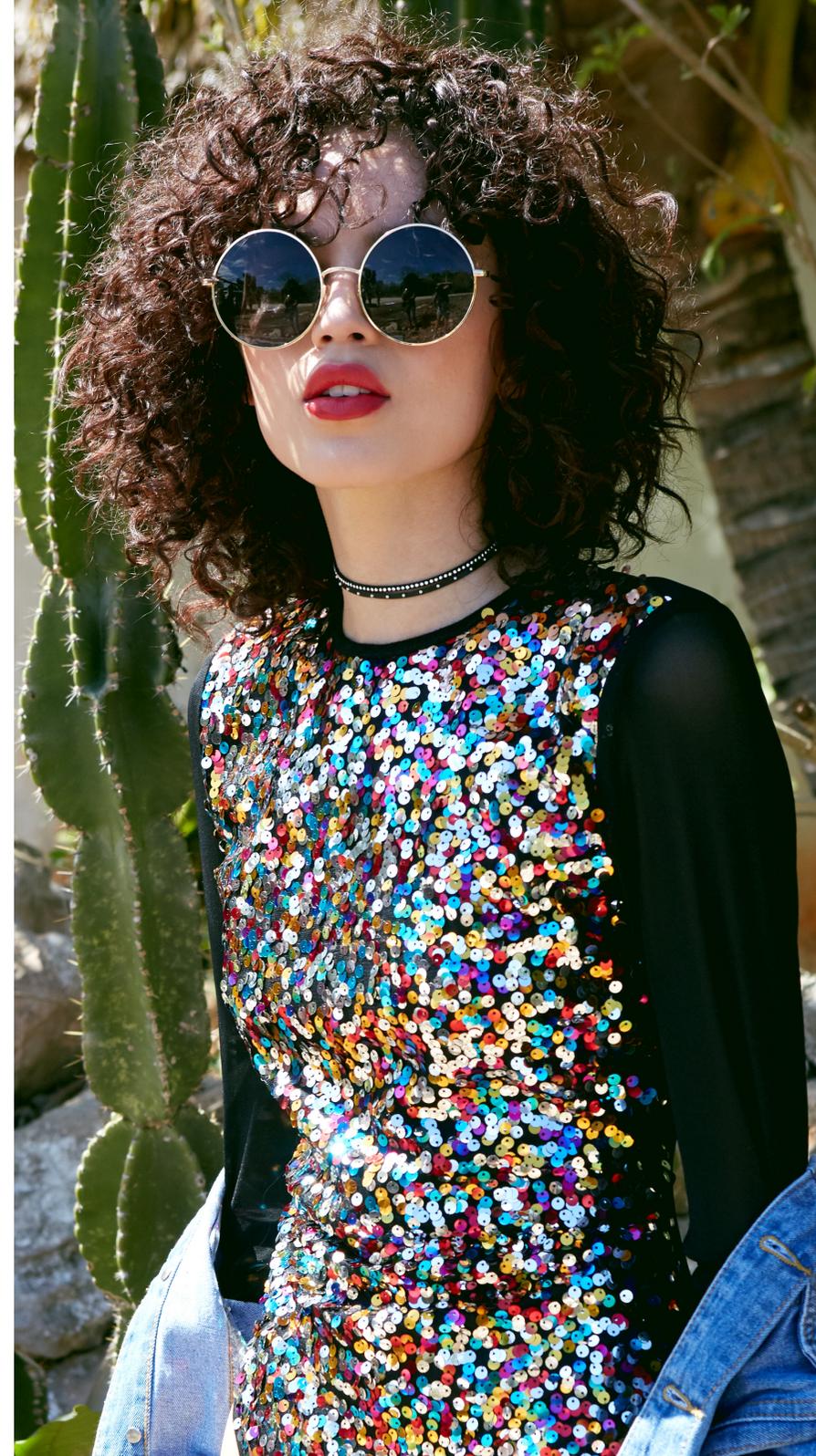
GROUP OUTLOOK

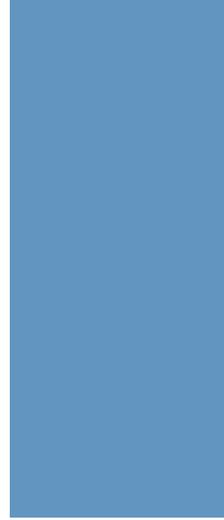


	FY18	MEDIUM-TERM
GROUP REVENUE	c. 50% GROWTH	c. 25% GROWTH
GROUP EBITDA	c. 10%	c. 10%

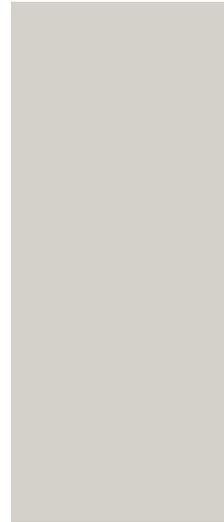
SUMMARY

- A leading online fashion retail group
- Attractive and growing eCommerce market
- Powerful brands which connect with our young customers
- Cash generative business with a strong track record of growth in revenue and profit
- Significant growth opportunity through range extensions and international expansion
- Further investment in technology and warehousing to support growth





APPENDIX

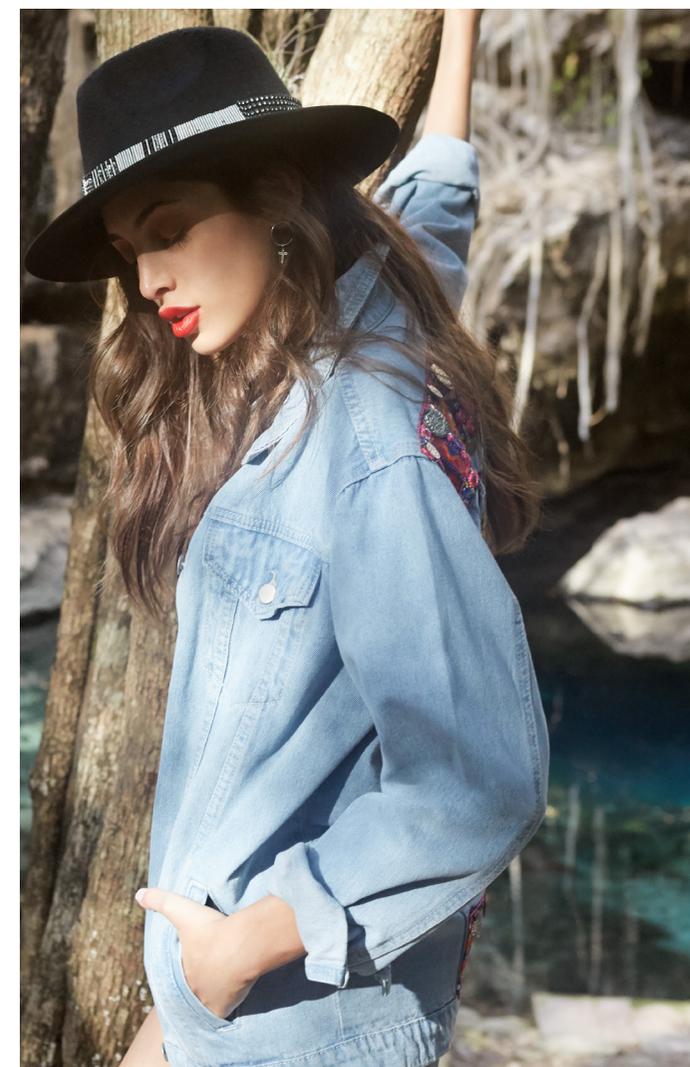


GROUP BALANCE SHEET

Full Year ended 28 February (£m)	FY17	FY16
Assets		
Intangible Assets	35.4	4.5
Property, Plant and Equipment	32.0	21.4
Financial Assets	0.2	0.0
Deferred Tax Asset	4.5	0.2
Non-Current Assets	72.2	26.2
Working Capital	(11.9)	(4.2)
Net Financial Assets	(11.8)	(4.9)
Cash and Cash Equivalents	70.3	58.3
Interest Bearing Loans and Borrowings	(11.9)	-
Deferred Tax Liability	(2.6)	-
Current Tax Liability	(3.8)	(2.0)
Net Assets	100.5	73.4

INTANGIBLE ASSETS

Full Year ended 28 Feb (£m)	
Intangible Assets b/f	4.5
PrettyLittleThing Trademarks	10.0
PrettyLittleThing Customer Lists	4.8
Nasty Gal Trademarks	15.1
Nasty Gal Customer Lists	1.0
Intangible Assets c/f	35.4



FY18 PLANNING ASSUMPTIONS

- **GROUP DISTRIBUTION COSTS**

Expect modest benefit from economies of scale

- **GROUP MARKETING COSTS**

Expect modest increase as proportion of revenue reflecting PLT and Nasty Gal marketing spend

- **EFFECTIVE TAX RATE**

Expect between 19.5% and 20.0%

- **NET INTEREST INCOME**

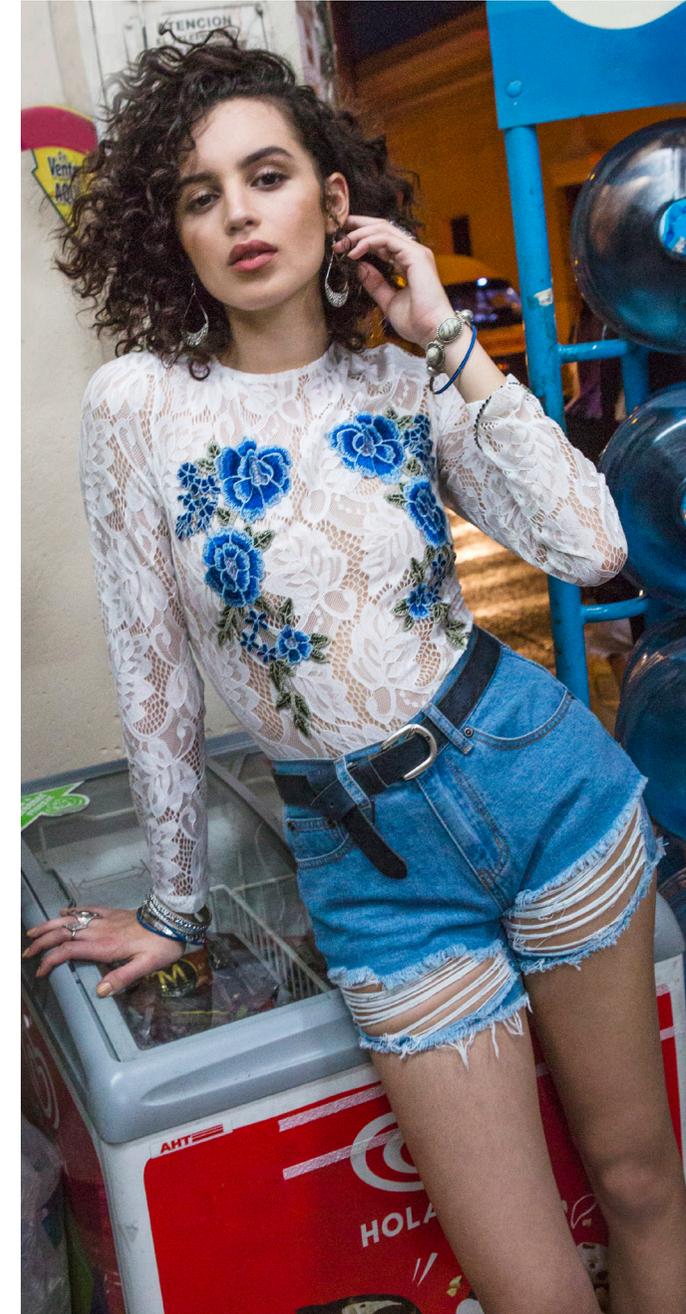
Expect reduction to reflect new debt facility

- **CAPEX**

£34M

- **CAPITAL ALLOCATION**

Continuing to invest to support growth



BOOHOO FY17 OPERATING HIGHLIGHTS

- Continued to extend boohoo's ranges:
 - Kidswear | Maternity
 - Further growth in boohooMAN, Plus, Petite, Footwear, Tall and Accessories
- US college campus bus tour **#boohooOnTheRoad**
- Pop up stores in Paris and Los Angeles
- Sponsored Graduate Fashion Week in the UK



- Collaborations with *Jordyn Woods*, *Quincy Brown*, *Scott Thomas* driving engagement
- Worked with new international influencers including *Sananas* and *Freddie* in France
- TV sponsorship and boohoo buses building the brand in Ireland

BOOHOO FY17 OPERATING HIGHLIGHTS



- App launched in UK, US and Australia
- Improved delivery options
 - Midnight cut-off for next day delivery
 - Collect+ returns; Sunday delivery
- Launched **boohooPremier** delivery service
- New returns portals improving customer experience in US and Australia
- US, Ireland and European websites migrated to new platform
- Warehouse extension completed and in use
- Introduced live customer chat

BOOHOO EMPLOYMENT POLICIES

MAINTAINING HIGH STANDARDS IN THE WORKPLACE

HIGH PROPORTION OF PERMANENT EMPLOYEES

- boohoo aims to maintain a ratio of 80% permanent employees to 20% agency workers during the majority of the year
- Additional agency workers will be recruited during seasonally busy periods

ACTIVE POLICY OF TRANSFERRING AGENCY WORKERS TO PERMANENT CONTRACTS

- Agency workers become eligible to be transferred to permanent contracts after 12 weeks, subject to meeting boohoo's attendance and performance criteria
- boohoo recruited 332 former agency workers in this way in the 12 months to February 2017

ALL EMPLOYEES PAID AT LEAST THE LIVING WAGE

- Agency workers paid the same rate as permanent workers
- Employees under 25 are paid the same rates as those over 25
- Employees are entitled to a pay rise above the Living Wage upon successful completion of a six-month probation period

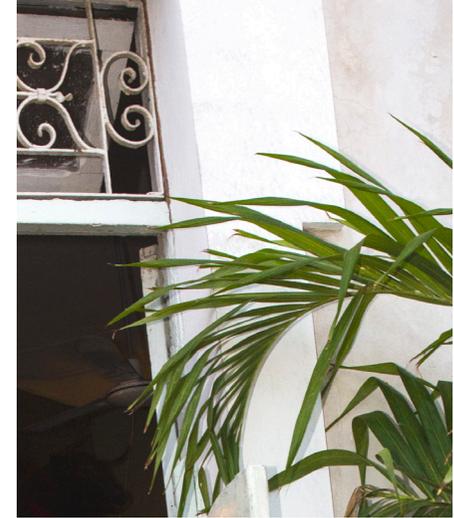
HIGH LEVEL OF EMPLOYEE SATISFACTION

- 84% boohoo employees are happy according to the Company's 2016 Employee Survey
- boohoo has a low level of employee churn
- Both these metrics compare favourably to sector peers

SUPPLIER MANAGEMENT

STRENGTHENED COMPLIANCE PROCEDURES

- Demanding set of procedures and policies to which all suppliers must adhere
- **boohoo** is a member of SEDEX (the Supplier Ethical Data Exchange)
- Suppliers required to undertake a SMETA (SEDEX Members Ethical Trade Audit) to assess the quality of their operations
- SMETA audits are supplemented by regular audits from our in-house Sourcing and Compliance team who help suppliers ensure they are compliant with law and regulations
- In-house Quality Assurance ensures our products are compliant with consumer protection and product safety legislation, and are consistent in size
- New REACH risk assessment policy introduced in partnership with third party accredited testers
- Suppliers required to sign periodic compliance letters acknowledging their adherence to our standards
- Supplier conference held bi-annually to update on policies
- All suppliers have access to the Group's supplier manual via a portal to ensure they are aware of boohoo's standards, policies and procedures



GROUP WEBSITES

- **BOOHOO**

boohoo.com

eu.boohoo.com

us.boohoo.com

ca.boohoo.com

au.boohoo.com

nz.boohoo.com

se.boohoo.com

dk.boohoo.com

no.boohoo.com

fr.boohoo.com

de.boohoo.com

it.boohoo.com

nl.boohoo.com

es.boohoo.com

ie.boohoo.com

- **BOOHOMAN**

boohooman.com

- **PRETTYLITTLETHING**

prettylittlething.com

prettylittlething.us

prettylittlething.com.au

ie.prettylittlething.com

- **NASTY GAL**

nastygal.com

