

A woman with long brown hair is wearing a green, belted coat. She is standing in front of a dark wooden building with a shingled roof. The background is slightly blurred, showing some greenery.

# NEXT

July 2024

One year comparison  
v July 2023\*

Rounding differences are not adjusted

\* July 2023 numbers have been restated to exclude brand amortisation

# Income Statement | % Ownership basis

£m	July 2024	July 2023	Var	Full Price
Total Group sales	2,946	2,729	+ 8.0%	
Total NEXT Trading sales	2,619	2,527	+ 3.7%	+ 4.4%
			Online	+ 8.4%
	Retail LFL	- 2.2%	Retail	- 2.6%

Total sales are not presented on a statutory basis.  
July 2023 sales have been restated to include NEXT's share of subsidiary and equity investment sales.



## Income Statement | % Ownership basis

£m	July 2024	July 2023	Var
Total Group sales	2,946	2,729	+ 8.0%
Operating profit	491	459	+ 6.9%
Lease interest	(24)	(23)	
Operating profit incl. lease interest	467	436	+ 7.1%
External finance interest	(15)	(13)	
Profit before tax	452	422	+ 7.1%

'Pre-amortisation of brands'

NEXT

## Income Statement | % Ownership basis

£m	July 2024	July 2023	Var
Total Group sales	2,946	2,729	+ 8.0%
Operating profit	491	459	+ 6.9%
Lease interest	(24)	(23)	
Operating profit incl. lease interest	467	436	+ 7.1%
External finance interest	(15)	(13)	
Profit before tax	452	422	+ 7.1%
Amortisation	(9)	(3)	
Post-amortisation profit before tax	443	420	

NEXT

## Income Statement | % Ownership basis

£m	July 2024	July 2023	Var
Total Group sales	2,946	2,729	+ 8.0%
Operating profit	491	459	+ 6.9%
Lease interest	(24)	(23)	
Operating profit incl. lease interest	467	436	+ 7.1%
External finance interest	(15)	(13)	
Profit before tax	452	422	+ 7.1%
Tax charge	(111)	(99)	+ 13.1%
Effective tax rate	24.7%	23.3%	
Profit after tax	341	324	+ 5.2%

NEXT

## Income Statement | % Ownership basis

£m	July 2024	July 2023	Var
Total Group sales	2,946	2,729	+ 8.0%
Operating profit	491	459	+ 6.9%
Lease interest	(24)	(23)	
Operating profit incl. lease interest	467	436	+ 7.1%
External finance interest	(15)	(13)	
Profit before tax	452	422	+ 7.1%
Tax charge	(111)	(99)	+ 13.1%
Profit after tax	341	324	+ 5.2%
Post-tax EPS	282.8p	266.2p	+ 6.2%
Interim dividend	75p	66p	+ 13.6%

NEXT

## Cash Flow | Consolidated basis

£m	July 2024	July 2023	Var
Profit before tax	452	422	+ 30m
Depreciation & software amortisation	71	62	+ 10m
Capital expenditure	(74)	(84)	↓ 10m

# Consolidated basis

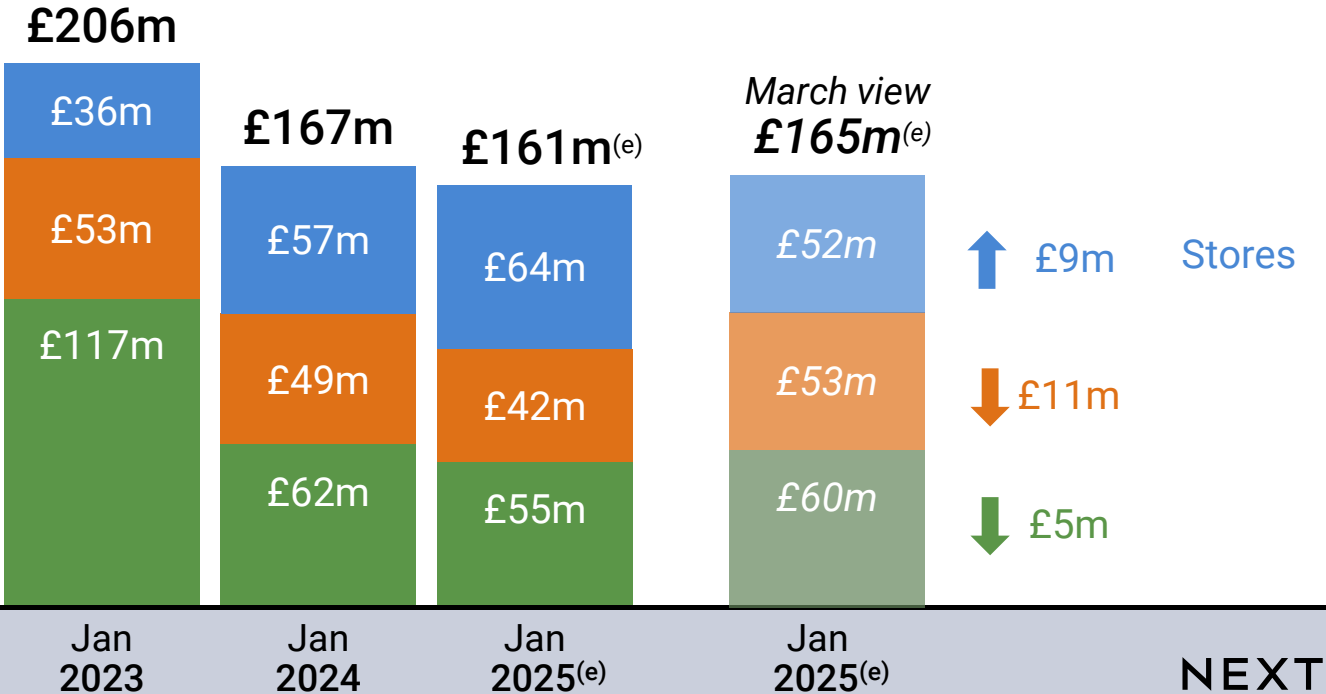
The cash flow statement is not presented on a statutory basis.  
The July 2023 comparisons have been restated to show profit pre-amortisation.

**NEXT**

# Cash Flow | Consolidated basis

## Capital expenditure

- Stores & other
- Technology
- Warehouse





## Cash Flow | Consolidated basis

£m	July 2024	July 2023	Var
Profit before tax	452	422	
Depreciation & software amortisation	71	62	
Capital expenditure	(74)	(84)	
Working capital / other	(215)	(42)	↑ 173m
		Stock	113m
		Staff incentives	58m

NEXT

## Cash Flow | Consolidated basis

£m	July 2024	July 2023	Var
Profit before tax	452	422	
Depreciation & software amortisation	71	62	
Capital expenditure	(74)	(84)	
Working capital / other	(215)	(42)	
Tax paid	(118)	(90)	
Surplus cash	117	268	↓ 151m
Full year surplus cash forecast <sup>(e)</sup>	651	684	↓ 33m

NEXT

## Cash Flow | Consolidated basis

£m	July 2024	July 2023	Var
Profit before tax	452	422	
Depreciation & software amortisation	71	62	
Capital expenditure	(74)	(84)	
Working capital / other	(215)	(42)	
Tax paid	(118)	(90)	
Surplus cash	117	268	
Investments	(10)	(9)	
Buybacks	£90.38 (125)	£67.85 (167)	
Net cash flow	(18)	92	

NEXT

# Balance Sheet | Consolidated basis

£m	July 2024	July 2023	Var
Fixed assets & software	773	736	
Investments	570	196	+ 373m

Reiss & FatFace

Investments includes Brand name, Goodwill & Investments.

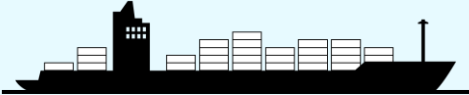

NEXT

## Balance Sheet | Consolidated basis

£m	July 2024	July 2023	Var
Fixed assets & software	773	736	
Investments	570	196	
Stock	934	716	+ 218m
Reiss & FatFace stock	102	-	
Underlying stock	832	716	+ 116m

NEXT

# Balance Sheet | Consolidated basis

£m	July 2024	July 2023	Var
Stock	934	716	+ 218m
Reiss & FatFace stock	102	-	Jan 2025 <sup>(e)</sup>
Underlying stock	832	716	+ 16%
			+ 2.5 wks cover
In transit		+ 32%	+ 20%
In warehouse		+ 10%	+ 5%

Warehouse stock includes Online returns due back from customers.

NEXT

## Balance Sheet | Consolidated basis

£m	July 2024	July 2023	Var
Fixed assets & software	773	736	
Investments	570	196	
Stock	934	716	
Customer receivables	1,226	1,223	+ 0.3%
Credit sales year to July 2024	2,019	2,031	- 0.6%

Credit sales includes Online and Retail credit sales and interest income

NEXT

## Balance Sheet | Consolidated basis

£m	July 2024	July 2023	Var
Fixed assets & software	773	736	
Investments	570	196	
Stock	934	716	
Customer receivables	1,226	1,223	
Other debtors	203	130	+ 73m
	Reiss & FatFace		29m
	International 3 <sup>rd</sup> party trade		27m
	Pension escrow from buy in		10m

Investments includes Brand name, Goodwill & Investments.

**NEXT**



## Balance Sheet | Consolidated basis

£m	July 2024	July 2023	Var
Fixed assets & software	773	736	
Investments	570	196	
Stock	934	716	
Customer receivables	1,226	1,223	
Other debtors	203	130	
Other creditors / derivatives	(949)	(812)	↑ 137m
		Reiss & FatFace	+ 86m
		Stock	+ 59m

NEXT

## Balance Sheet | Consolidated basis

£m	July 2024	July 2023	Var
Fixed assets & software	773	736	
Investments	570	196	
Stock	934	716	
Customer receivables	1,226	1,223	
Other debtors	203	130	
Other creditors / derivatives	(949)	(812)	
Pension surplus	38	131	- 93m

*Pension scheme closed in March 2024*

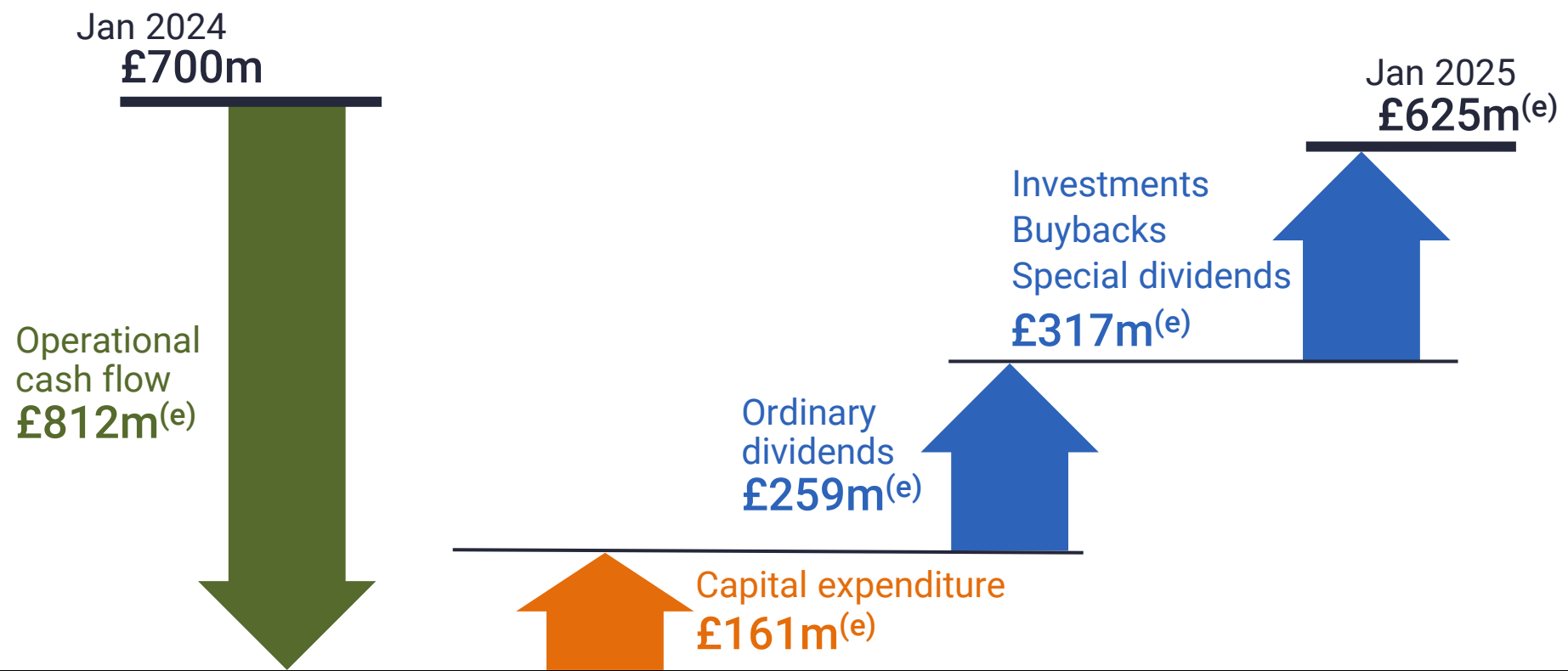
NEXT

## Balance Sheet | Consolidated basis

£m	July 2024	July 2023	Var
Fixed assets & software	773	736	
Investments	570	196	
Stock	934	716	
Customer receivables	1,226	1,223	
Other debtors	203	130	
Other creditors / derivatives	(949)	(812)	
Pension surplus	38	131	
Dividends	(169)	(168)	
Buyback commitments	(135)	-	
<b>Net debt (excl. lease debt)</b>	<b>(718)</b>	<b>(706)</b>	<b>↑ 12m</b>

NEXT

# Net Debt and Financing



# Surplus Cash and Investments

## The deals we did not do...

Great Brand	Great Mgmt	Add Value	Right Price
2 fail test	5 fail test	5 fail test	6 fail test
Company 1	✓	✓	✗
Company 2	✓	✓	✗
Company 3	✓	✓	✗
Company 4	✓	✗	✗
Company 5	✓	✗	✗
Company 6	✓	✗	✗
Company 7	✓	✗	n/a
Company 8	✗	✗	n/a
Company 9	✓	✗	n/a
Company 10	✗	✗	n/a

Fail on price only

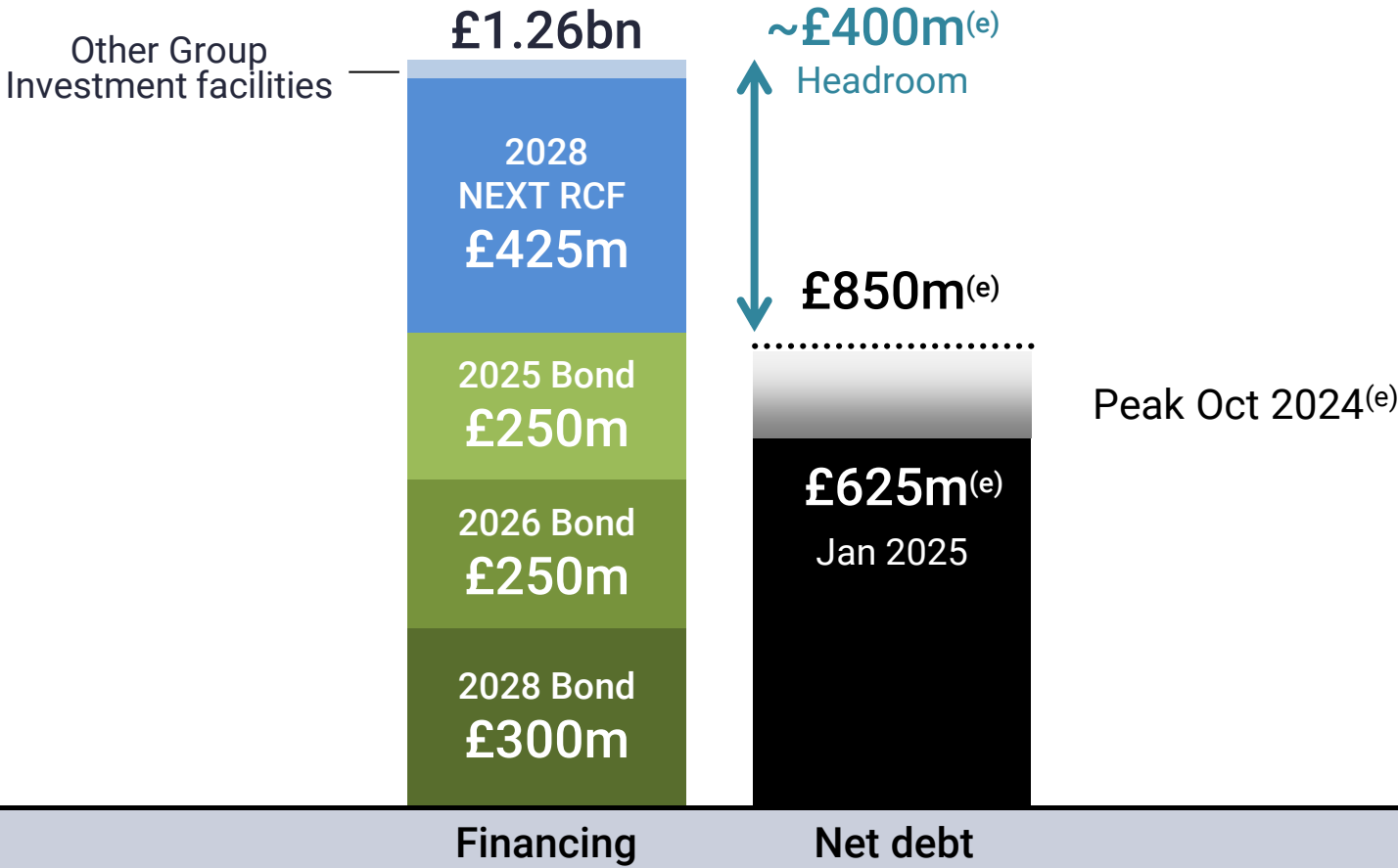
Fail on adding value and price

Fail on multiple criteria

## Investments & Buybacks £317m<sup>(e)</sup>

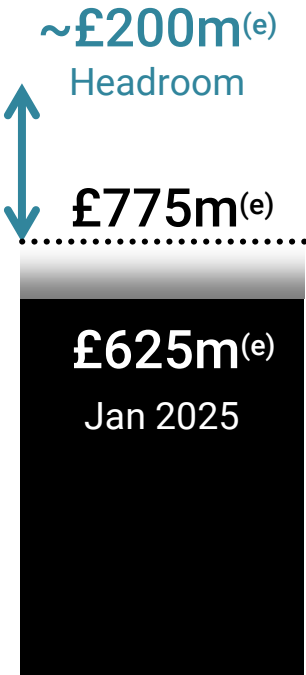
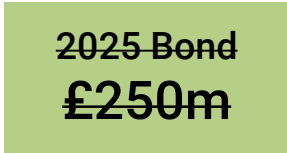
Investments	£11m
Buybacks to date	£151m
	£162m
Committed buyback	£108m
Balance	£47m
	£155m

# Net Debt and Financing | Headroom



# Net Debt and Financing | Headroom

2025's Bond and other  
Group facilities repaid



Peak Oct 2025(e)

Financing

Net debt

NEXT

## Balance Sheet | Consolidated basis

£m	July 2024	July 2023	Var
Fixed assets & software	773	736	
Investments	570	196	↑ 373m
Stock	934	716	
Customer receivables	1,226	1,223	
Other debtors	203	130	
Other creditors / derivatives	(949)	(812)	
Pension surplus	38	131	
Dividends	(169)	(168)	
Buyback commitments	(135)	-	
Net debt (excl. lease debt)	(718)	(706)	
Right-of-use assets	705	639	
Lease debt	(999)	(982)	
Net assets	1,479	1,104	↑ 376m





DIVISIONAL ANALYSIS

**Retail**

NEXT

# Retail | Sales & Profit Analysis



£m	July 2024	July 2023	Var
Total sales	867	885	- 2.1%
	Full Price sales		- 2.6%
	Full Price Like for Like sales		- 2.2%

NEXT

## Retail | Sales & Profit Analysis



£m	July 2024	July 2023	Var
Total sales	867	885	- 2.1%
Operating profit	98	101	
Lease interest charge	(17)	(17)	
Operating profit incl. lease interest	81	84	- 3.2%

NEXT



# Retail | Sales & Profit Analysis



£m	July 2024	July 2023	Var
Total sales	867	885	- 2.1%
Operating profit	81	84	- 3.2%
% to sales	9.4%	9.5%	- 0.1%
Bought-in gross margin	+ 0.1%	Surplus stock	+ 20%
Markdown	- 1.0%	Lower clearance rates	- 0.5%
Achieved gross margin	- 0.9%		

Operating profit includes lease interest.

NEXT

# Retail | Sales & Profit Analysis



£m	July 2024	July 2023	Var
Total sales	867	885	- 2.1%
Operating profit	81	84	- 3.2%
% to sales	9.4%	9.5%	- 0.1%
Achieved gross margin	- 0.9%		
Warehouse & distribution	0.0%		
Payroll	- 0.9%		
Store occupancy	+ 0.9%	Lower energy costs	+ 0.5%
		Rates refunds	+ 0.4%

NEXT

# Retail | Sales & Profit Analysis



£m	July 2024	July 2023	Var
Total sales	867	885	- 2.1%
Operating profit	81	84	- 3.2%
% to sales	9.4%	9.5%	- 0.1%
Achieved gross margin	- 0.9%		
Warehouse & distribution	0.0%		
Payroll	- 0.9%		
Store occupancy	+ 0.9%		
Central costs	+ 0.8%		
Margin movement	- 0.1%		

NEXT

# Retail | Sales & Profit Analysis



£m	July 2024	July 2023	Var
Total sales	867	885	- 2.1%
Operating profit	81	84	- 3.2%
% to sales	9.4%	9.5%	- 0.1%

Full year estimate if full price sales are - 1.2%

Retail margin	10.8%(e)	11.3%	- 0.5%
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Operating profit includes lease interest.

NEXT



£m	Jan 2025 <sup>(e)</sup>	Jan 2024	Var
Full year estimate if full price sales are - 1.2%			
Retail margin	10.8% <sup>(e)</sup>	11.3%	- 0.5%

Lease renewals full year 2024/25<sup>(e)</sup>

Number of stores	Occupancy saving	Annualised cash saving	Weighted avg. term
76	- 16%	£3.6m	4.2 years





£m	Jan 2025 <sup>(e)</sup>	Jan 2024	Var
Full year estimate if full price sales are - 1.2%			
Retail margin	10.8% <sup>(e)</sup>	11.3%	- 0.5%

Lease renewals full year 2024/25<sup>(e)</sup>

	Number of stores	Occupancy saving	Annualised cash saving	Weighted avg. term
Pre 2018	28	- 29%	£3.1m	4.5 years
Post 2018	48	- 5%	£0.5m	4.0 years

DIVISIONAL ANALYSIS

**Online**



NEXT



£m	July 2024	July 2023	Var	Full Price
Total sales	1,603	1,498	+ 7.0%	+ 8.4%

Full price sales 2024 v 2023

UK total	+ 3.3%	NEXT Brand UK	+ 2.2%
Overseas	+ 22.8%	LABEL UK	+ 4.8%
Total	+ 8.4%		



£m	July 2024	July 2023	Var	Full Price
Total sales	1,603	1,498	+ 7.0%	+ 8.4%

## Full price sales 2024 v 2023

UK total	+ 3.3%		
Overseas	+ 22.8%	Direct	+ 15%
Total	+ 8.4%	Aggregators	+ 43%



£m	July 2024	July 2023	Var
Total sales	1,603	1,498	+ 7.0%

## Total sales by customer type 2024 v 2023

	No. of customers		Spend per customer %	Spend per customer
UK credit	2.9m	+ 2%	- 4%	£258
UK cash	3.5m	+ 9%	- 1%	£112
Overseas (nextdirect.com)	1.9m	+ 18%	- 2%	£164
Total	8.3m	+ 8%		

UK Credit sales exclude interest income.

July 2023 customer numbers for UK cash & Overseas are restated to remove customers from TP clients.

**NEXT**



# Online | Sales & Profit Analysis



£m	July 2024	July 2023	Var
Total sales	1,603	1,498	+ 7.0%
Operating profit	258	240	+ 7.6%
% to sales	16.1%	16.0%	+ 0.1%

Bought-in gross margin	+ 0.4%	Underlying margin	+ 0.1%
		Overseas prices & duty savings	+ 0.3%
Markdown	+ 0.1%	Lower clearance rates	- 0.3%
Achieved gross margin	+ 0.5%	Timing of Sale despatches	+ 0.2%
		Lower clearance stock	+ 0.2%

Operating profit includes lease interest.

NEXT

# Online | Sales & Profit Analysis



£m	July 2024	July 2023	Var
Total sales	1,603	1,498	+ 7.0%
Operating profit	258	240	+ 7.6%
% to sales	16.1%	16.0%	+ 0.1%
Achieved gross margin	+ 0.5%	Wage inflation	- 0.4%
Warehousing & distribution	- 0.1%	Middle East hub	- 0.1%
Marketing & photography	- 1.0%	Delivery/returns income	+ 0.3%
		Productivity/E3	+ 0.1%
		Overseas	- 0.7%
		UK	- 0.3%

NEXT

# Online | Sales & Profit Analysis



£m	July 2024	July 2023	Var
Total sales	1,603	1,498	+ 7.0%
Operating profit	258	240	+ 7.6%
% to sales	16.1%	16.0%	+ 0.1%
Marketing & photography	- 1.0%		
Total spend £	£100m	£78m	+ £22m

Return criteria:  $\frac{\text{Incremental Profit}}{\text{Marketing Spend}} = 1.5$

NEXT



# Online | Sales & Profit Analysis



£m	July 2024	July 2023	Var
Total sales	1,603	1,498	+ 7.0%
Operating profit	258	240	+ 7.6%
% to sales	16.1%	16.0%	+ 0.1%
Marketing & photography	- 1.0%		
Total spend £	£100m	£78m	+ £22m

UK  
+ £10m

Overseas  
+ £12m

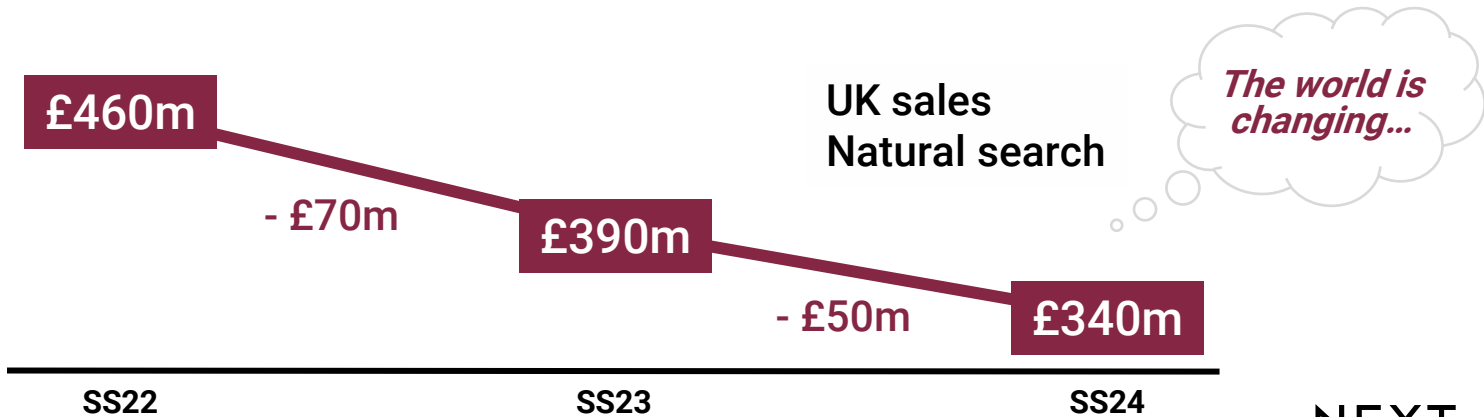
NEXT

# Online | Sales & Profit Analysis



£m	July 2024	July 2023	Var
Total sales	1,603	1,498	+ 7.0%
Operating profit	258	240	+ 7.6%
% to sales	16.1%	16.0%	+ 0.1%

Marketing & photography - 1.0%



NEXT

# Online | Sales & Profit Analysis



£m	July 2024	July 2023	Var
Total sales	1,603	1,498	+ 7.0%
Operating profit	258	240	+ 7.6%
% to sales	16.1%	16.0%	+ 0.1%
Achieved gross margin	+ 0.5%		
Warehousing & distribution	- 0.1%		
Marketing & photography	- 1.0%		
Technology	0.0%		
Central costs	+ 0.7%		
Margin movement	+ 0.1%		

NEXT

# Online | Sales & Profit Analysis



£m	July 2024	July 2023	Var
Total sales	1,603	1,498	+ 7.0%
Operating profit	258	240	+ 7.6%
% to sales	16.1%	16.0%	+ 0.1%

Full year estimate if full price sales are + 7.2%

Total Online margin	16.5% <sup>(e)</sup>	16.0%	+ 0.5%
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Operating profit includes lease interest.

NEXT

# Online | Sales & Profit Analysis



£m	Jan 2025 <sup>(e)</sup>	Jan 2024	Var
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Full year estimate if full price sales are + 7.2%

Total Online margin	16.5% <sup>(e)</sup>	16.0%	+ 0.5%
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## Margin by Online division

NEXT Brand UK	19.7% <sup>(e)</sup>	19.9%	- 0.2%
LABEL UK	14.2% <sup>(e)</sup>	12.8%	+ 1.4%
Overseas	13.9% <sup>(e)</sup>	13.0%	+ 0.9%

NEXT

# H1 Sales Growth **Insight**

...a different cut of the numbers



NEXT

**Retail** - 2.6%

**Online** + 8.4%

**Total Full Price** incl. interest + 4.4%



**UK \***

**+ 1.0%**

NEXT Brand UK

- 0.9%

LABEL

+ 5.5%



**Overseas**

**+ 22.8%**

**Total Full Price** incl. interest

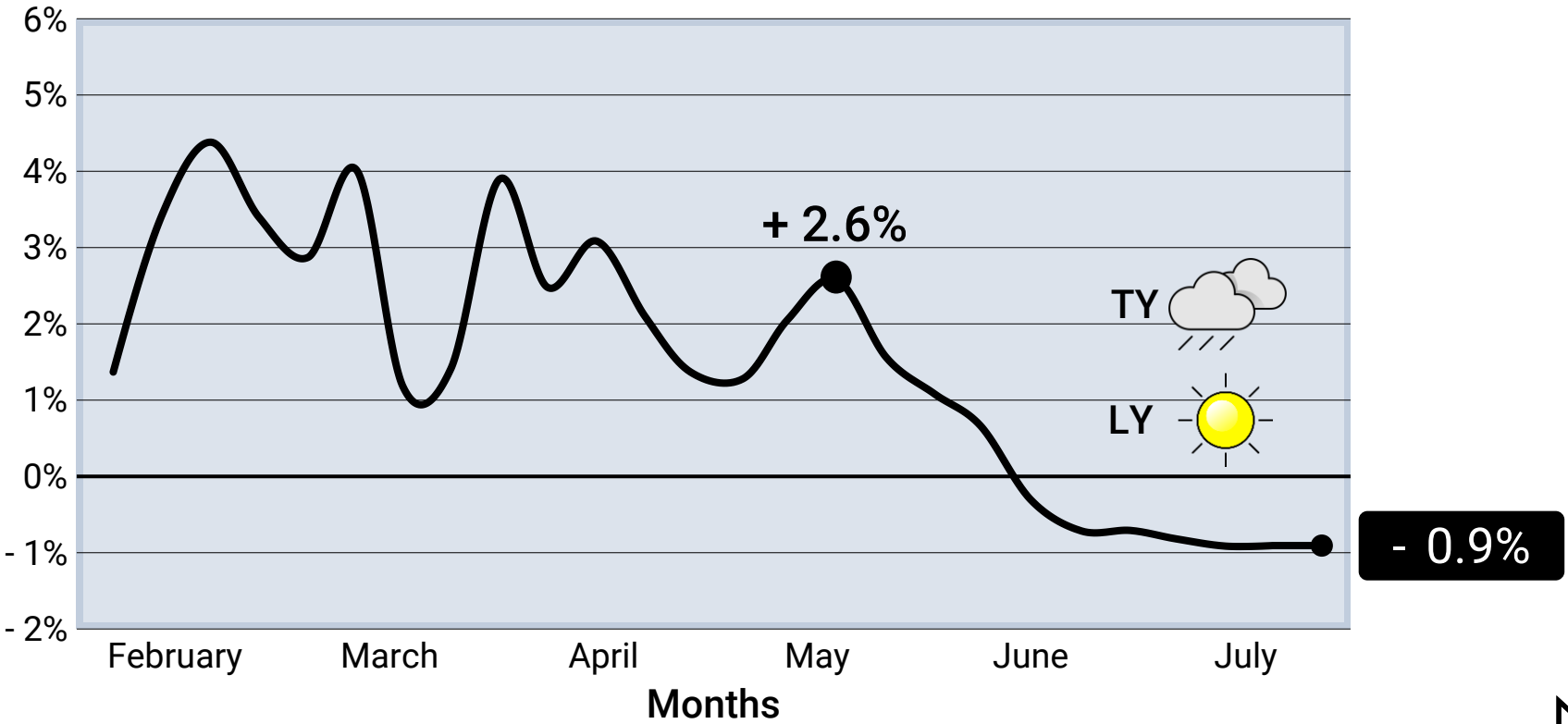
**+ 4.4%**

\* Includes interest

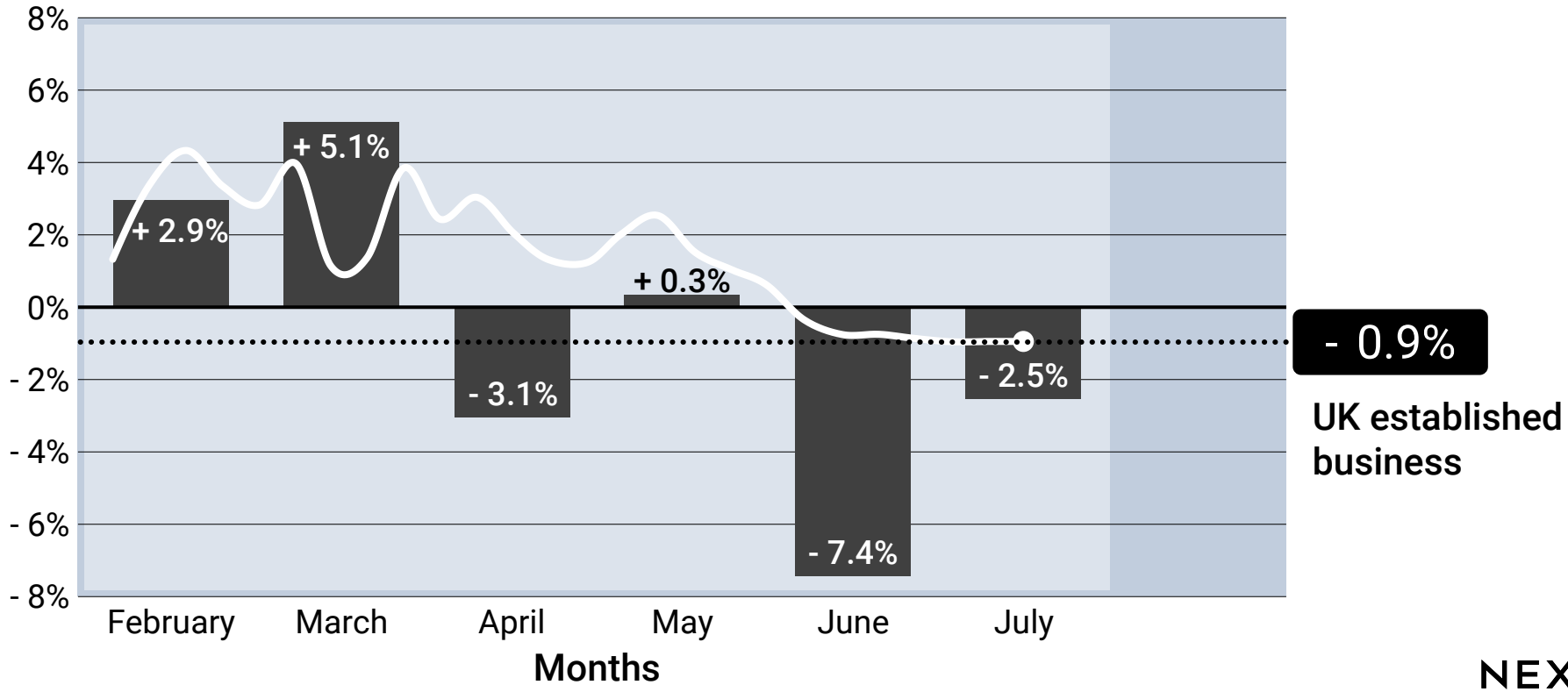
**NEXT**



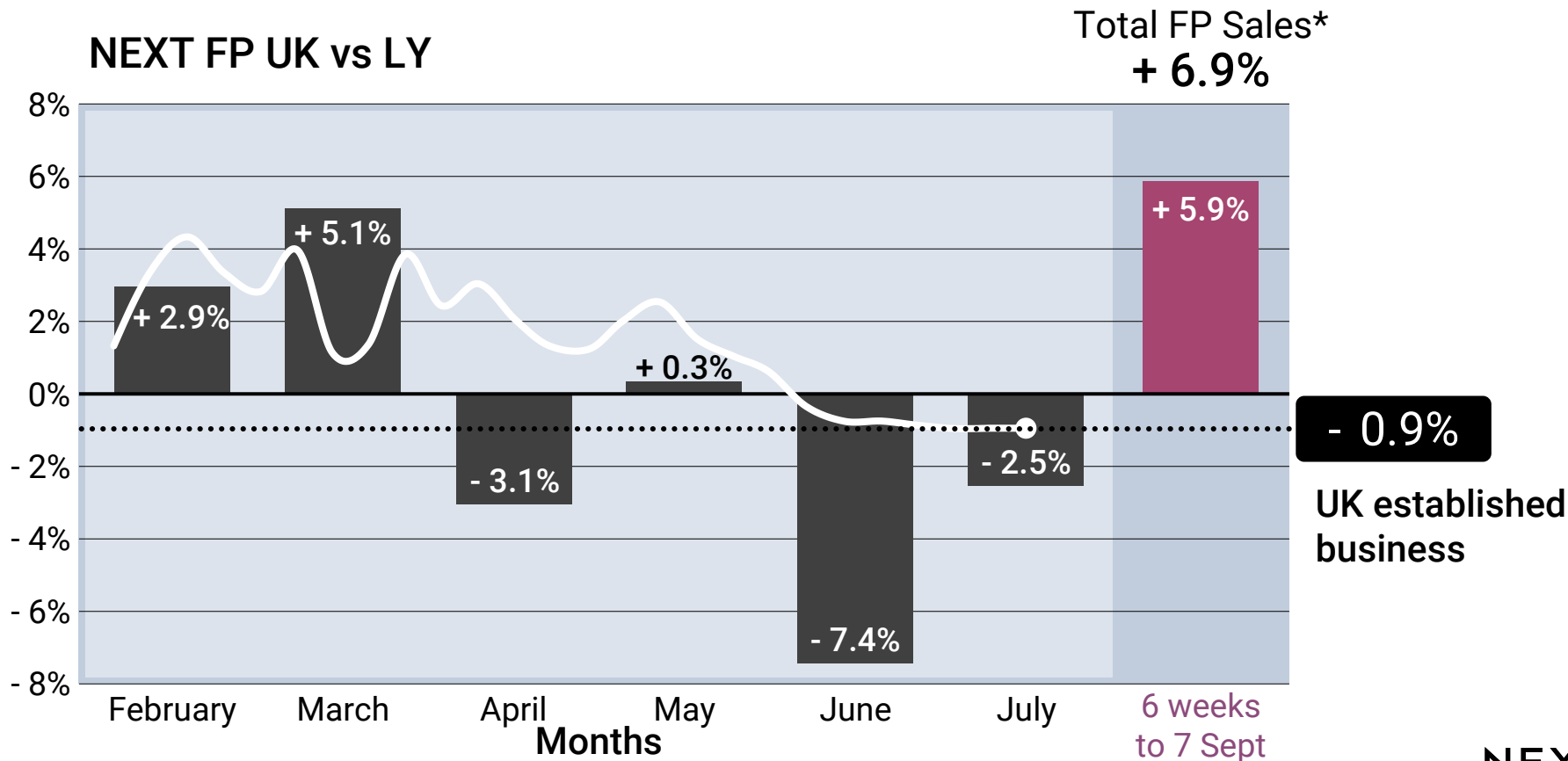
Cumulative NEXT Brand product UK FP growth vs LY



NEXT FP UK vs LY

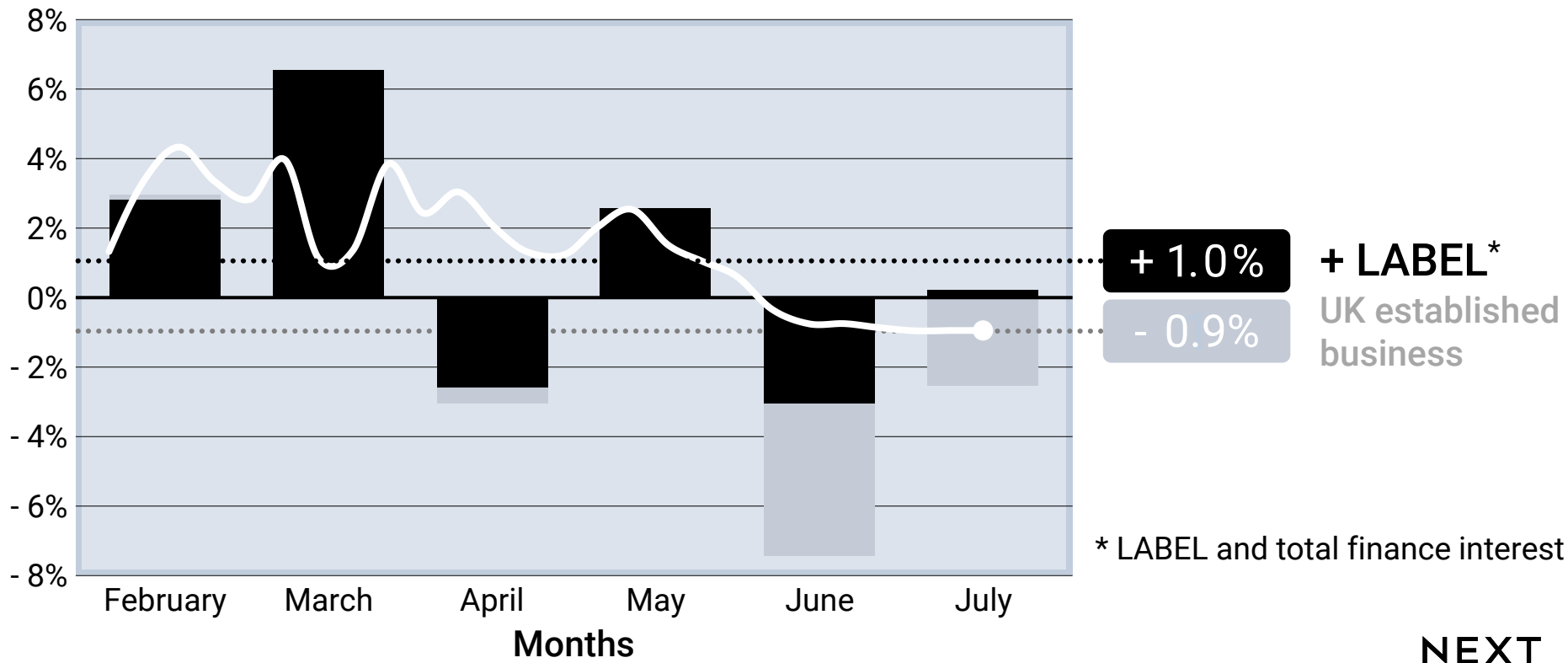


## NEXT FP UK vs LY

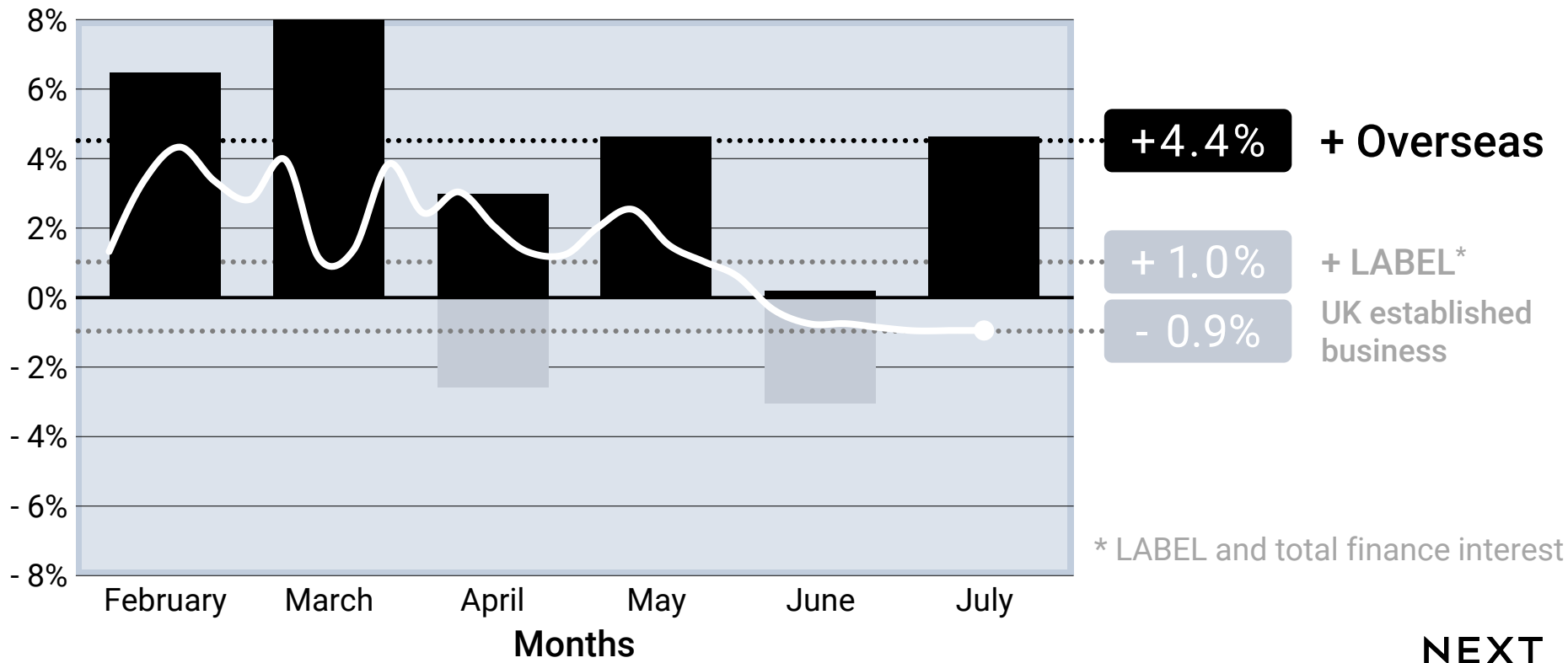


\* Total FP sales includes NEXT UK, LABEL, Overseas & Finance

## NEXT FP UK + LABEL vs LY

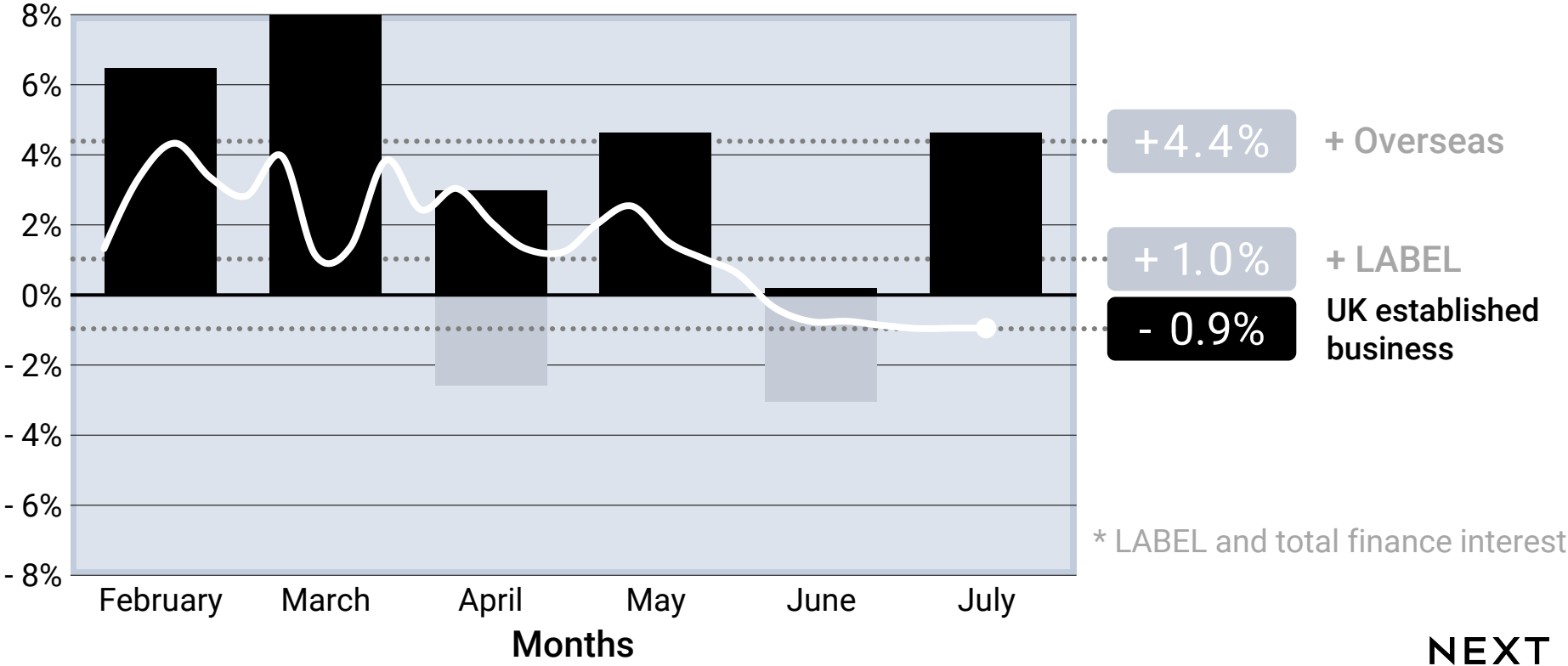


## NEXT FP UK + LABEL + Overseas vs LY

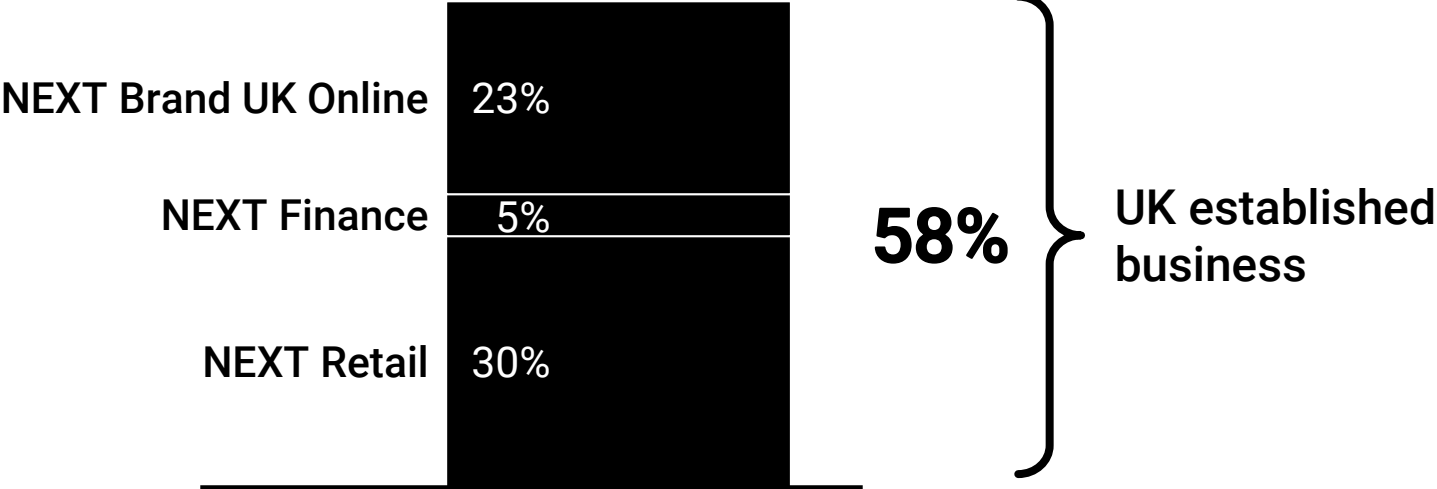


**NEXT**

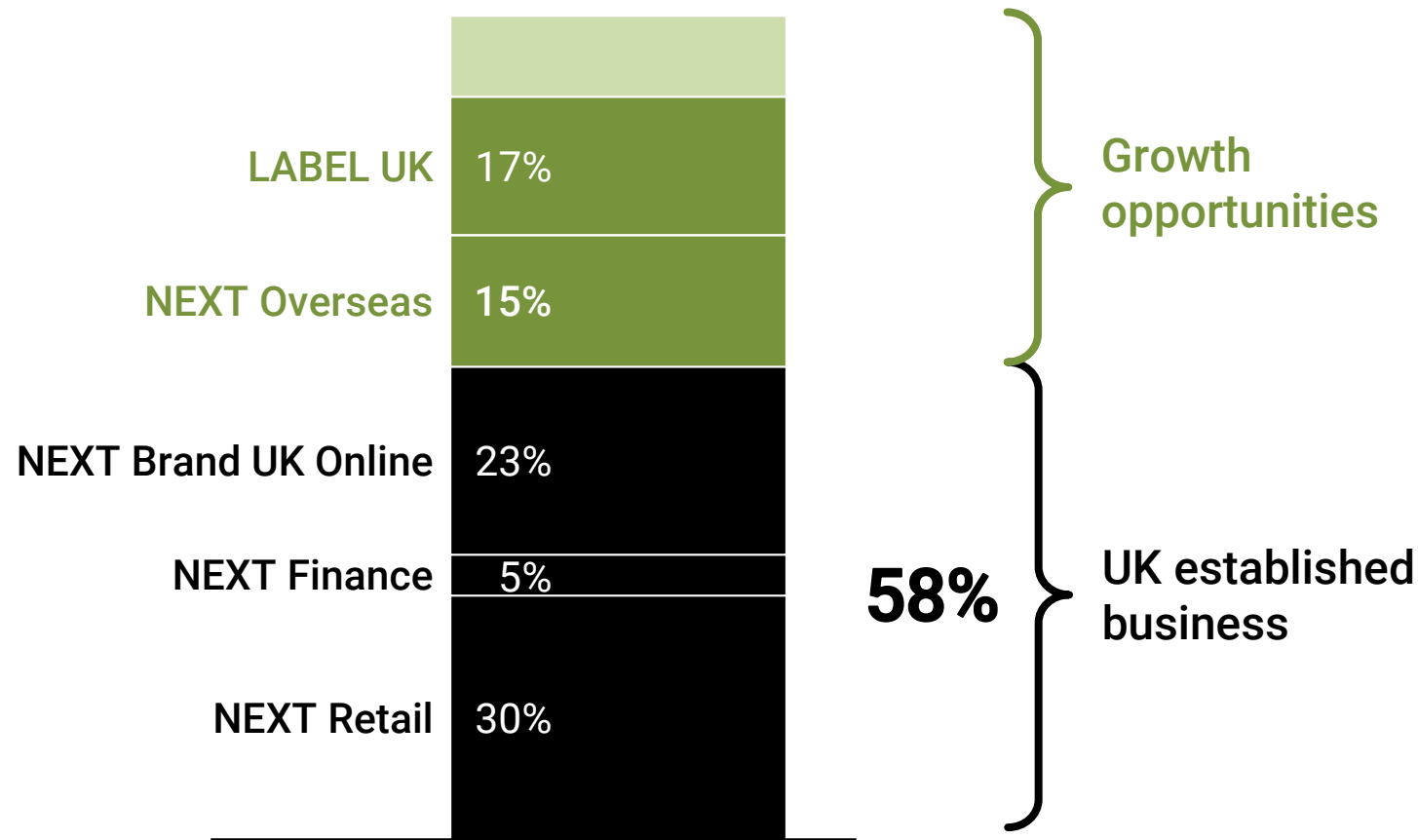
NEXT FP UK + LABEL+ Overseas vs LY



# Full Year Group Total Sales <sup>(e)</sup> | by Stream

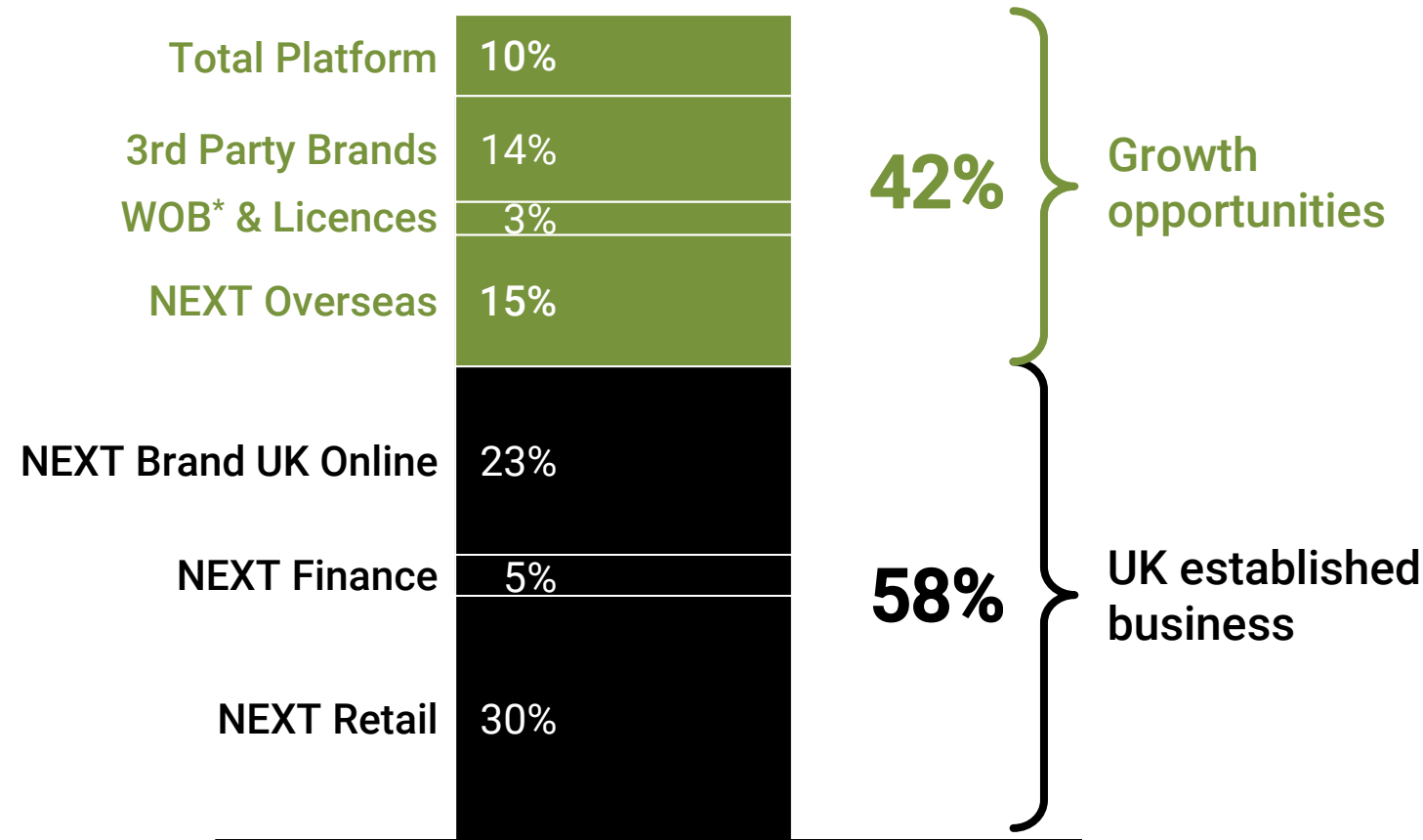


# Full Year Group Total Sales <sup>(e)</sup> | by Stream



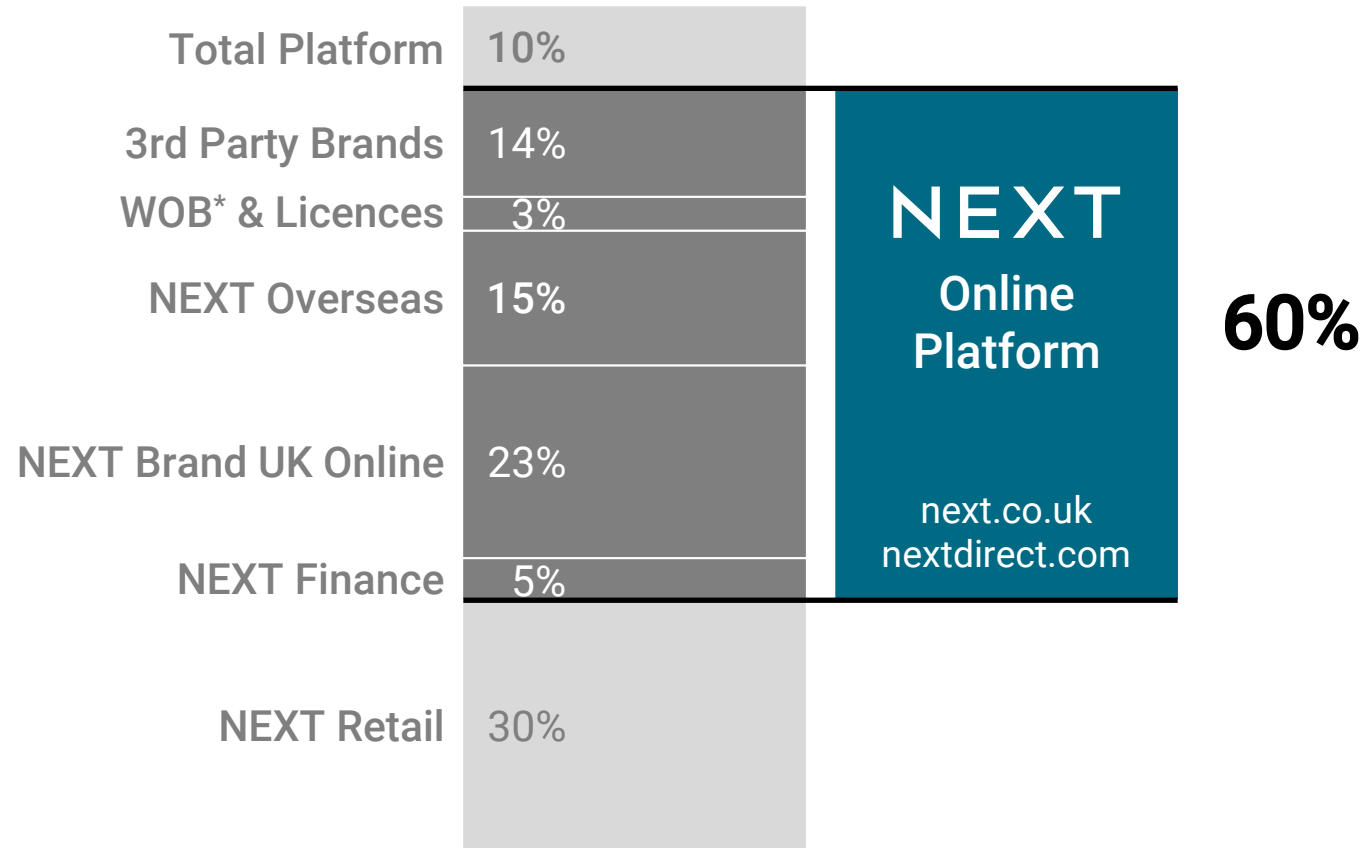


# Full Year Group Total Sales <sup>(e)</sup> | by Stream



\* NEXT Wholly Owned Brands

# Full Year Group Total Sales <sup>(e)</sup> | by Stream



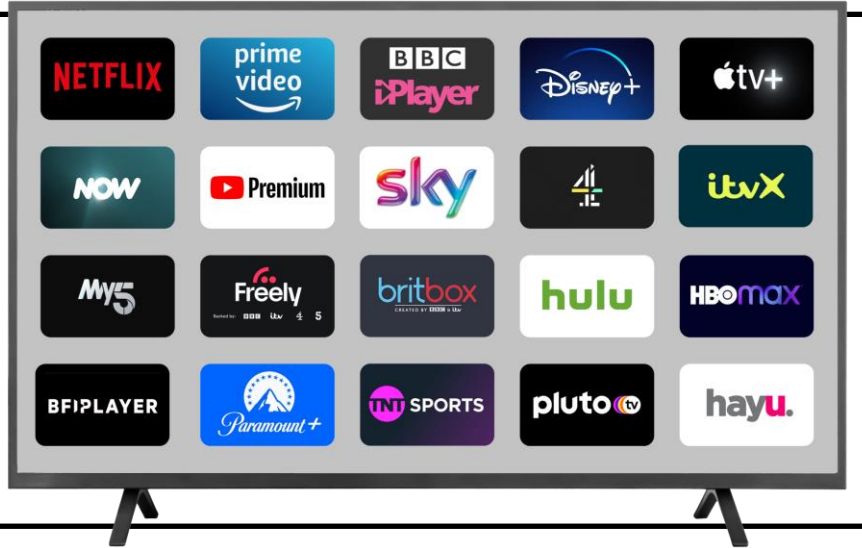
\* NEXT Wholly Owned Brands

# Full Year Group Total Sales <sup>(e)</sup> | by Stream

**NEXT**  
Online  
Platform

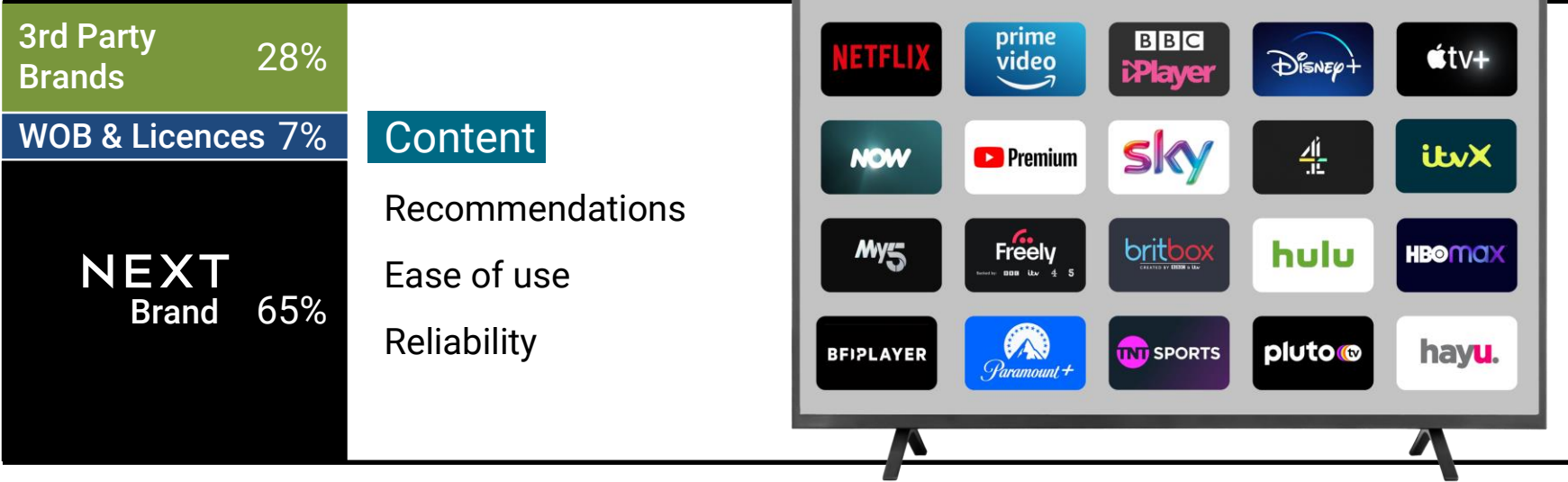
[next.co.uk](http://next.co.uk)  
[nextdirect.com](http://nextdirect.com)

Content  
Recommendations  
Ease of use  
Reliability



**NEXT**

# Full Year Group Total Sales <sup>(e)</sup> | by Stream



# NEXT

3rd Party  
Brands

## Newness

## Choice

## Quality

WOB &  
Licences



# NEXT

3rd Party  
Brands

## WOB & Licences

Wholly Owned  
Brands

NEXT  
Brand

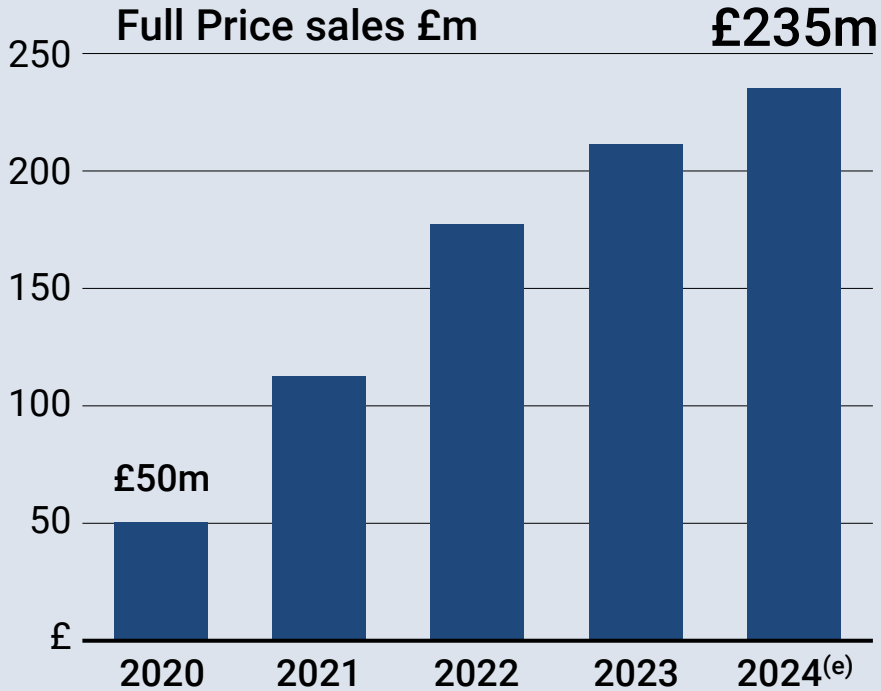
NEXT

# Online UK & Overseas Wholly Owned Brands & Licences

3rd Party  
Brands

WOB &  
Licences

NEXT  
Brand



Design

Source

Buy

Includes Overseas and excludes TP & Retail.

NEXT

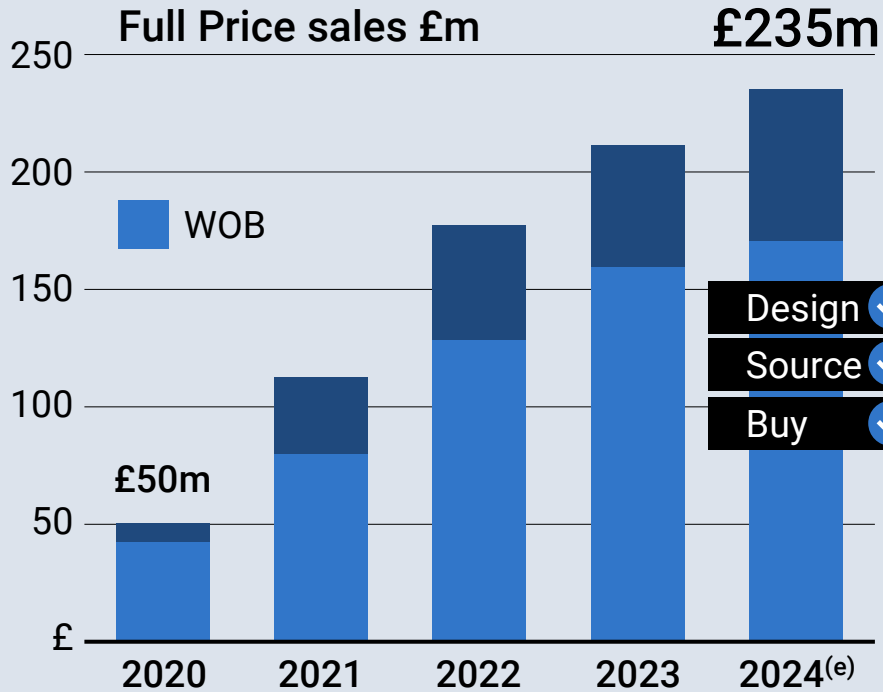


# Online UK & Overseas Wholly Owned Brands & Licences

3rd Party  
Brands

WOB &  
Licences

NEXT  
Brand



Includes Overseas and excludes TP & Retail.

NEXT

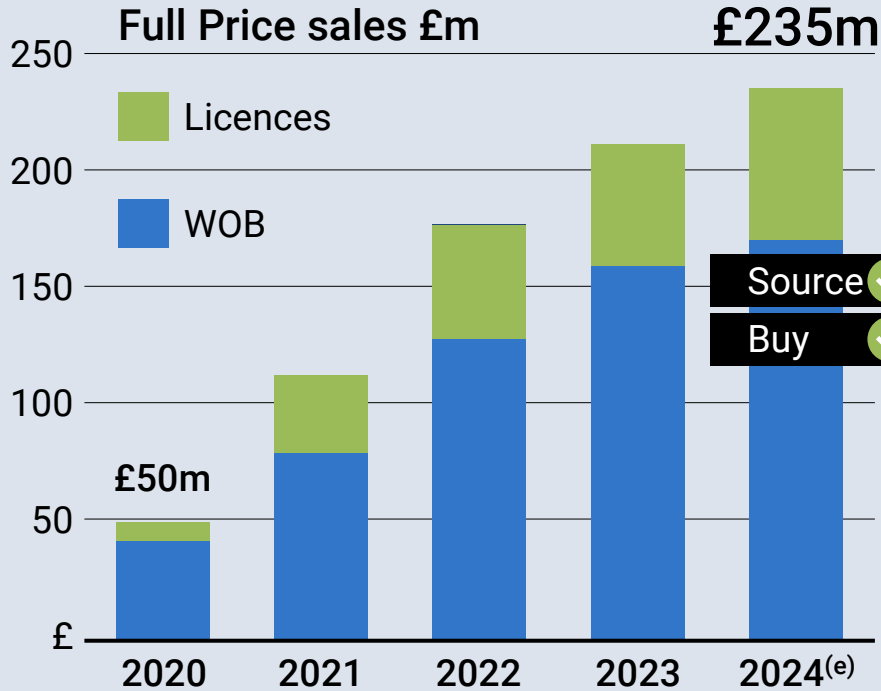


# Online UK & Overseas Wholly Owned Brands & Licences

3rd Party  
Brands

WOB &  
Licences

NEXT  
Brand



NEXT

Includes Overseas and excludes TP & Retail.

## 3rd Party Brands

WOB &  
Licences

Brand



NEXT

# 3rd Party Brands

3rd Party  
Brands

WOB &  
Licences

NEXT  
Brand

## A

Abercrombie & Fitch  
Acantha  
Accessorize  
Acctim Clocks  
Accurist  
Aden + Anais  
adidas  
adidas Golf  
adidas Originals  
adidas Terrex  
Adrianna Papell  
Aela  
Aerocover  
Again  
Albaray  
Alessandro Zavetti  
All + Every  
AllSaints

Jack & Jones Junior  
Jack Wills  
Jack Wolfskin  
Jasper Conran London  
Jay-Be  
JD Williams  
JDY  
Jean Paul Gaultier  
Jeff Banks  
Jeray  
Jigsaw  
Jimmy Choo  
Joe Browns  
Joie  
JoJo Maman Bébé  
Jolie Moi  
Jones Bootmaker  
Jones Clocks  
Jonny's Sister

Rowlinson  
Roxy  
Royal Doulton  
Royal Worcester  
Ro&Zo  
Ruff  
Rug Guru  
Russell Hobbs

## S

Saint Tropez  
Salter  
Sam Edelman  
Sanctuary Spa  
Sanderson  
Sanders & Sanders Ltd  
Sara Miller  
Saucony  
Savile Row Company  
Scandinavian Edition



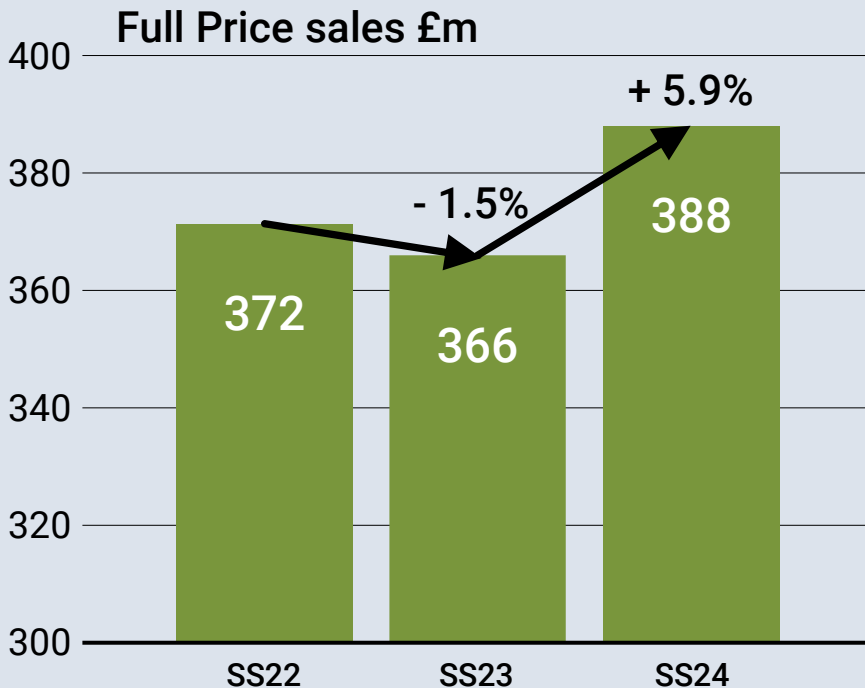
NEXT

## 3rd Party Brands

3rd Party Brands

WOB & Licences

NEXT Brand



Last year...

- Profitability

This year...

- Better stock of the best brands
- Focus on premium

3<sup>rd</sup> Party Brands includes Overseas

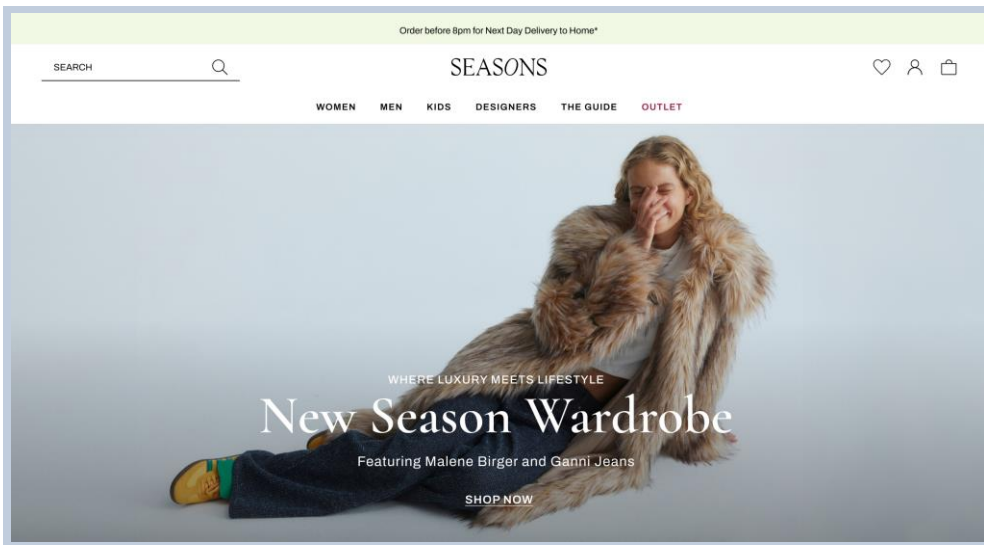
NEXT

# 3rd Party Brands

3rd Party  
Brands

WOB &  
Licences

NEXT  
Brand



- Focus on premium

Launch of  
**SEASONS**

**A.P.C.** **Barbour GANNI** **BELSTAFF** **COACH** **dragon**  
DIFFUSION

**GANNI** **JOSEPH** **MARC JACOBS** **rag & bone** **RIXO**  
NEW YORK

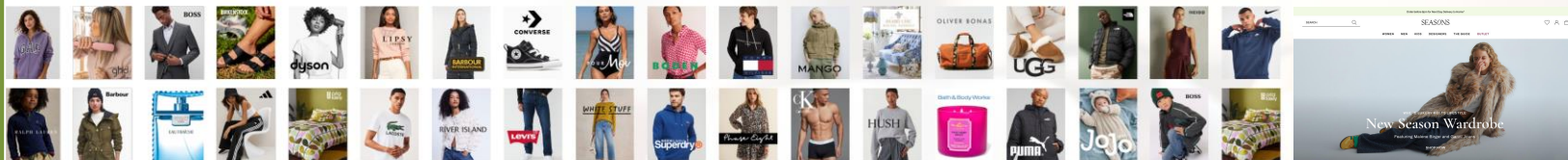
**ROTATE** **TORY BURCH** **VARLEY** **VEJA** **WEEKEND**  
MaxMara

NEXT



# The right products

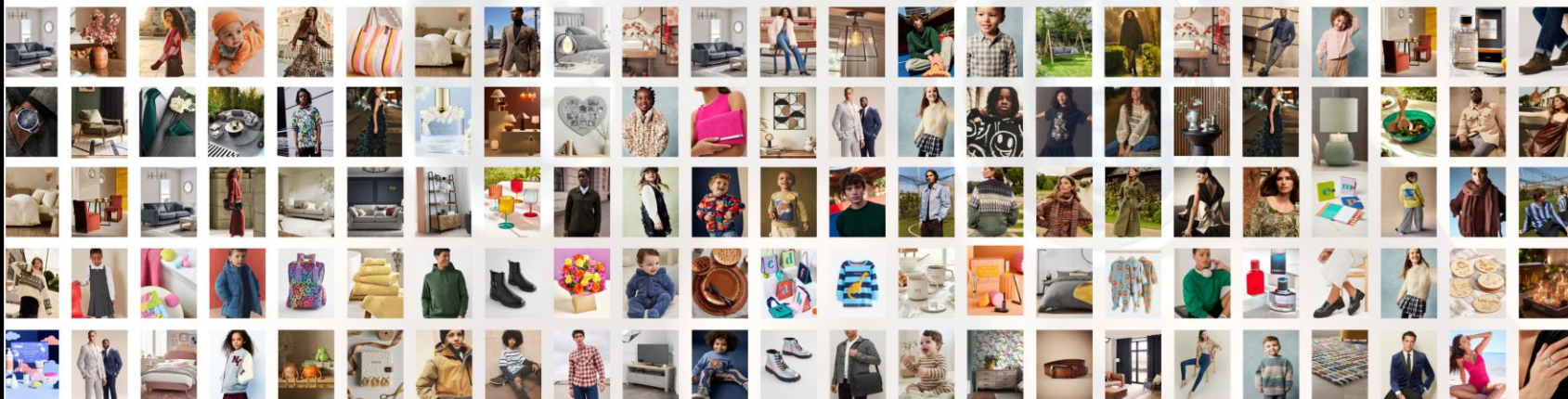
## 3rd Party Brands



## WOB & Licences



## NEXT Brand



270,000 products

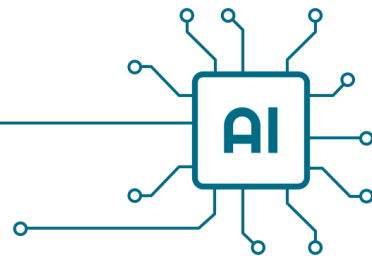
8m customers

NEXT

# Matching customers with the right products



- New search algorithm
- Personalised search
- Personalised product placements



NEXT

## The right products

3rd Party Brands



WOB & Licences



NEXT  
Brand



270,000 products

8m customers

NEXT

NEXT



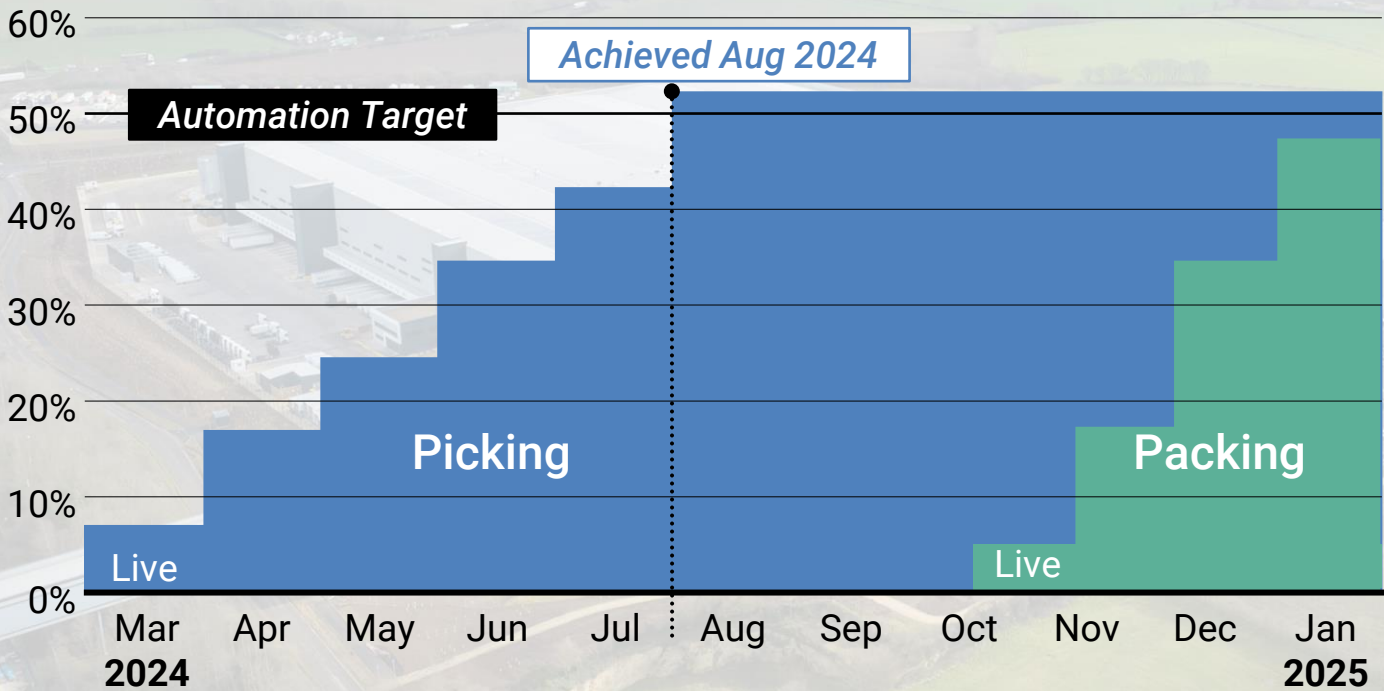
*Automation target*

**50%**

*By November 2024*

# Warehousing | E3 Operational Update

Automated online picking and packing participation



- Capacity ✓ ✓ ✓
- Reducing costs ✓ ✓
- Accuracy ✓
- Reliability ✓

NEXT

# Warehousing | E3 Operational Update

Reducing costs ✓ ✓

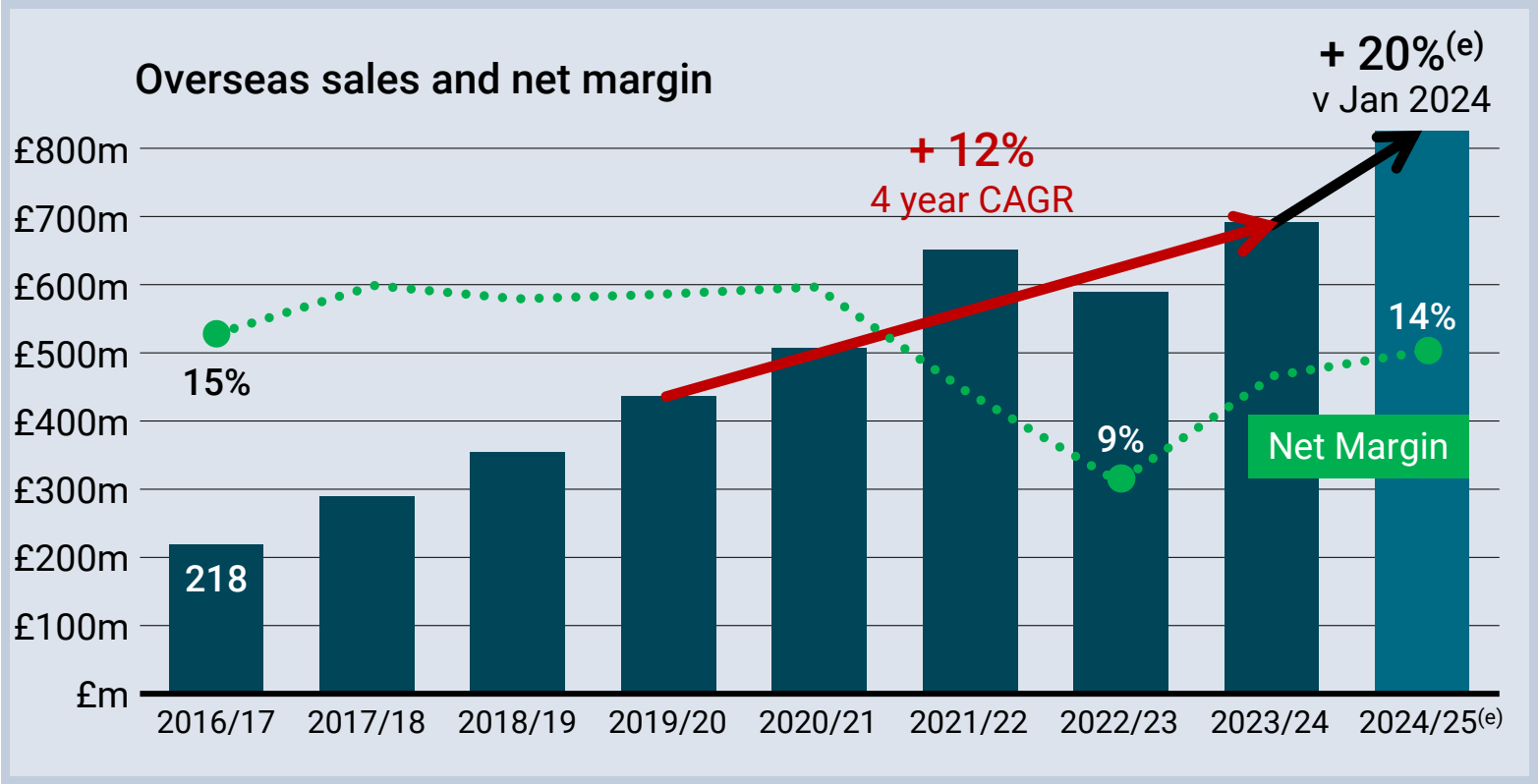
Net costs/savings £m	Jan 23	Jan 24	Jan 25 <sup>(e)</sup>	Jan 26 <sup>(e)</sup>	Annualised <sup>(e)</sup>
March est.	- 5.4	+ 3.5	+ 4.4	+ 21.3	+ 23.8
Sept est.			+ 10.7	+ 16.6	+ 25.4
Difference			+ 6.3	- 4.7	+ 1.6

NEXT



A satellite image of the Earth showing Europe, North Africa, and parts of Asia. The word "Overseas" is overlaid in white text on the Atlantic Ocean. The image shows the blue of the oceans, the green of the landmasses, and the white of the Arctic ice. The word "Overseas" is positioned in the lower center of the image, over the Atlantic Ocean.

Overseas



Why now?

Convergence

Marketing

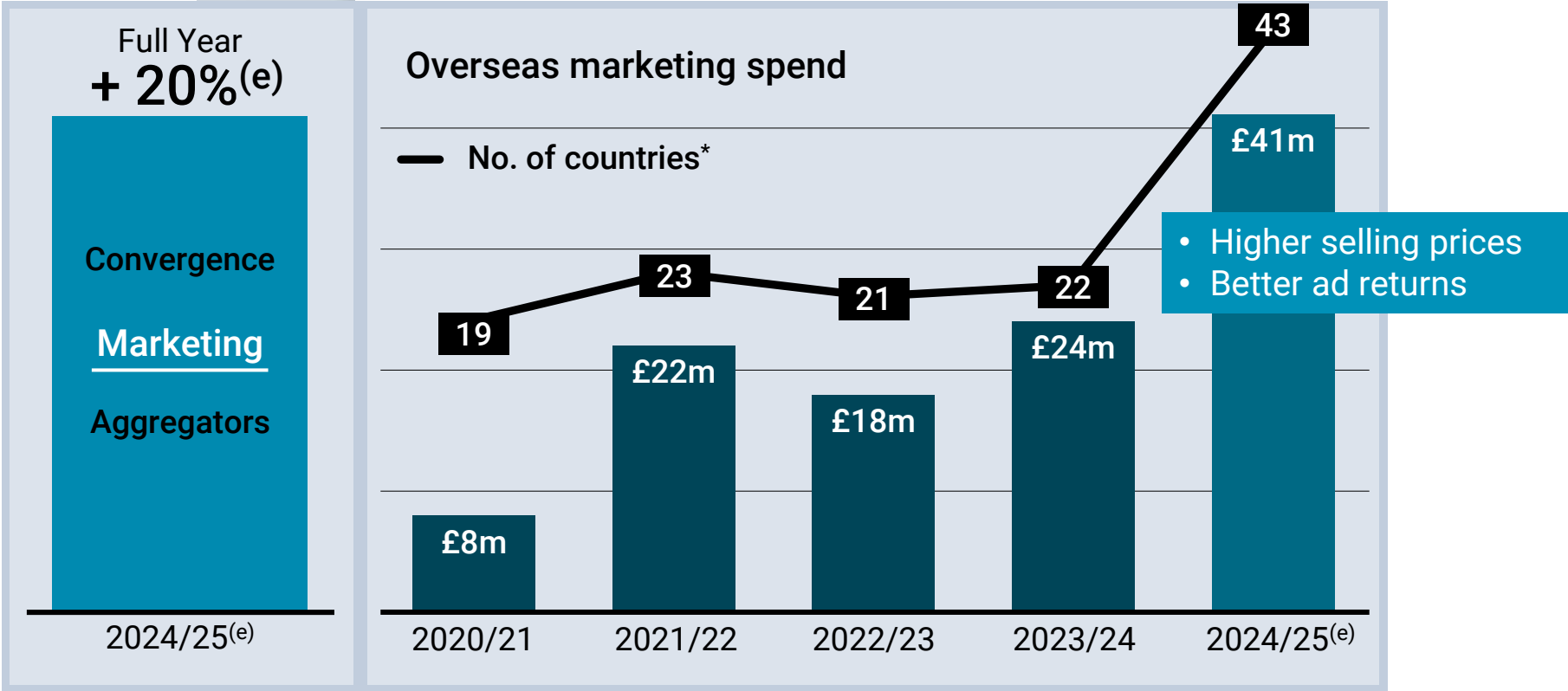
Aggregators



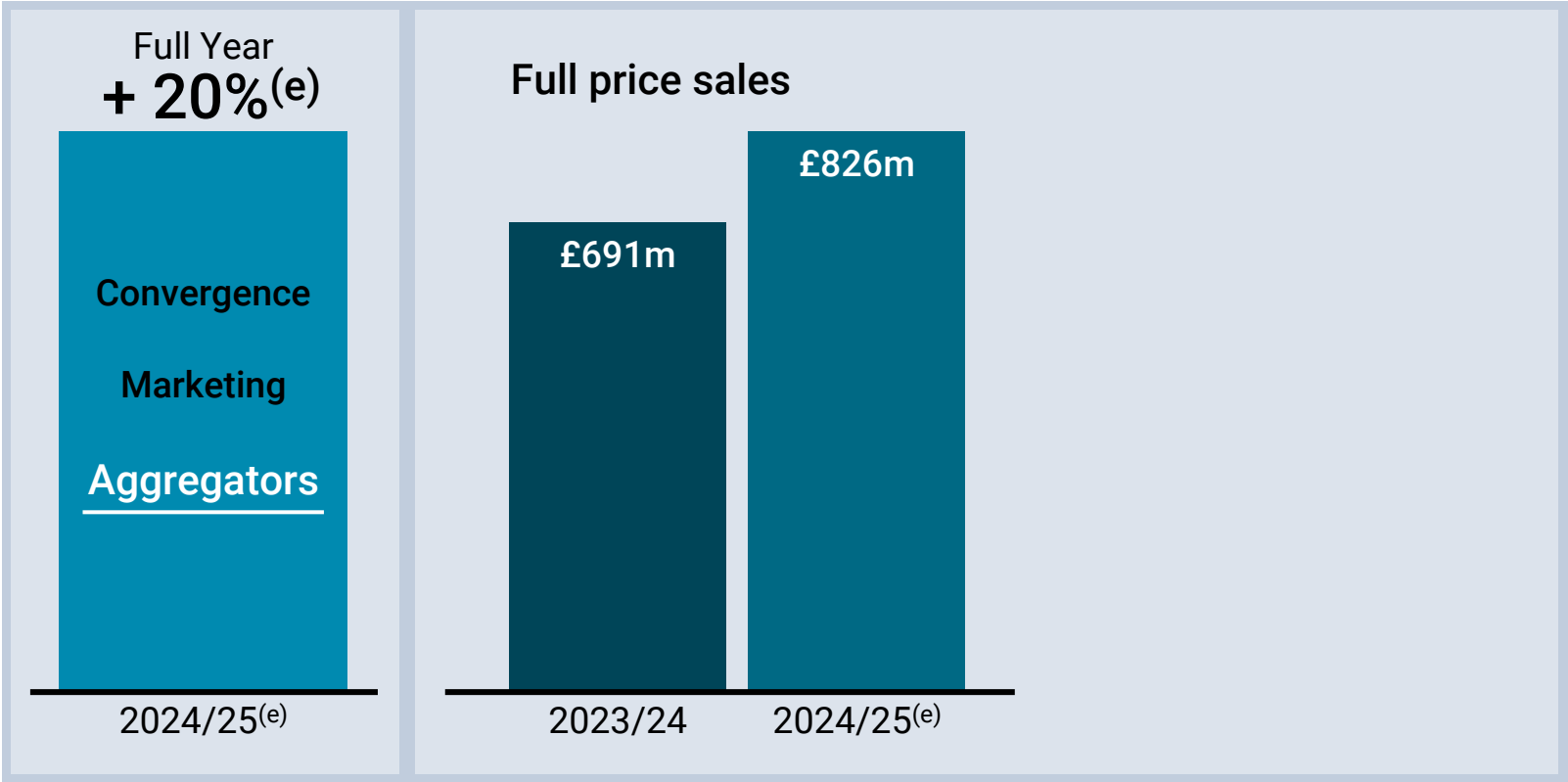
Why now?

Convergence of Overseas fashion

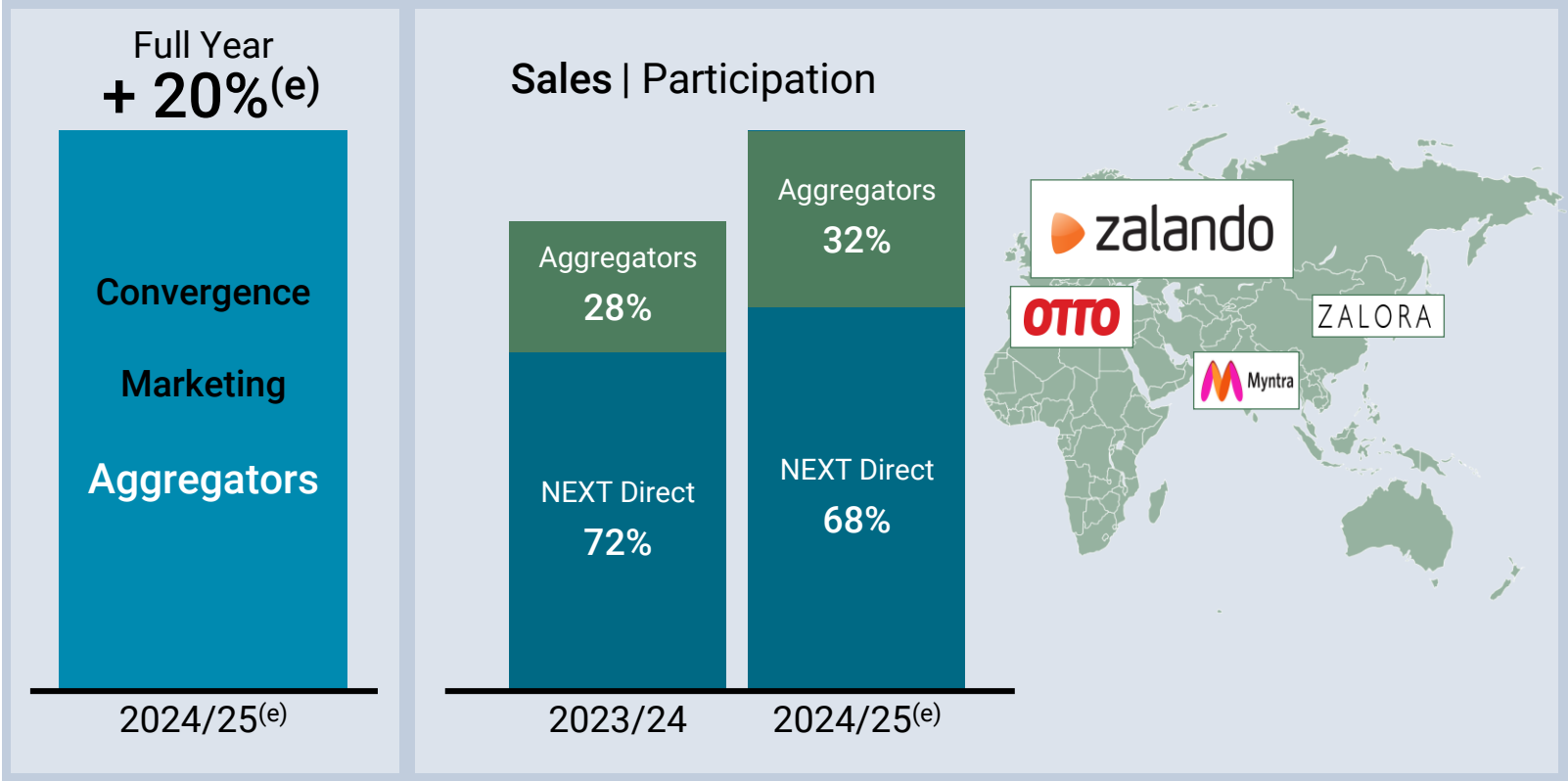
NEXT



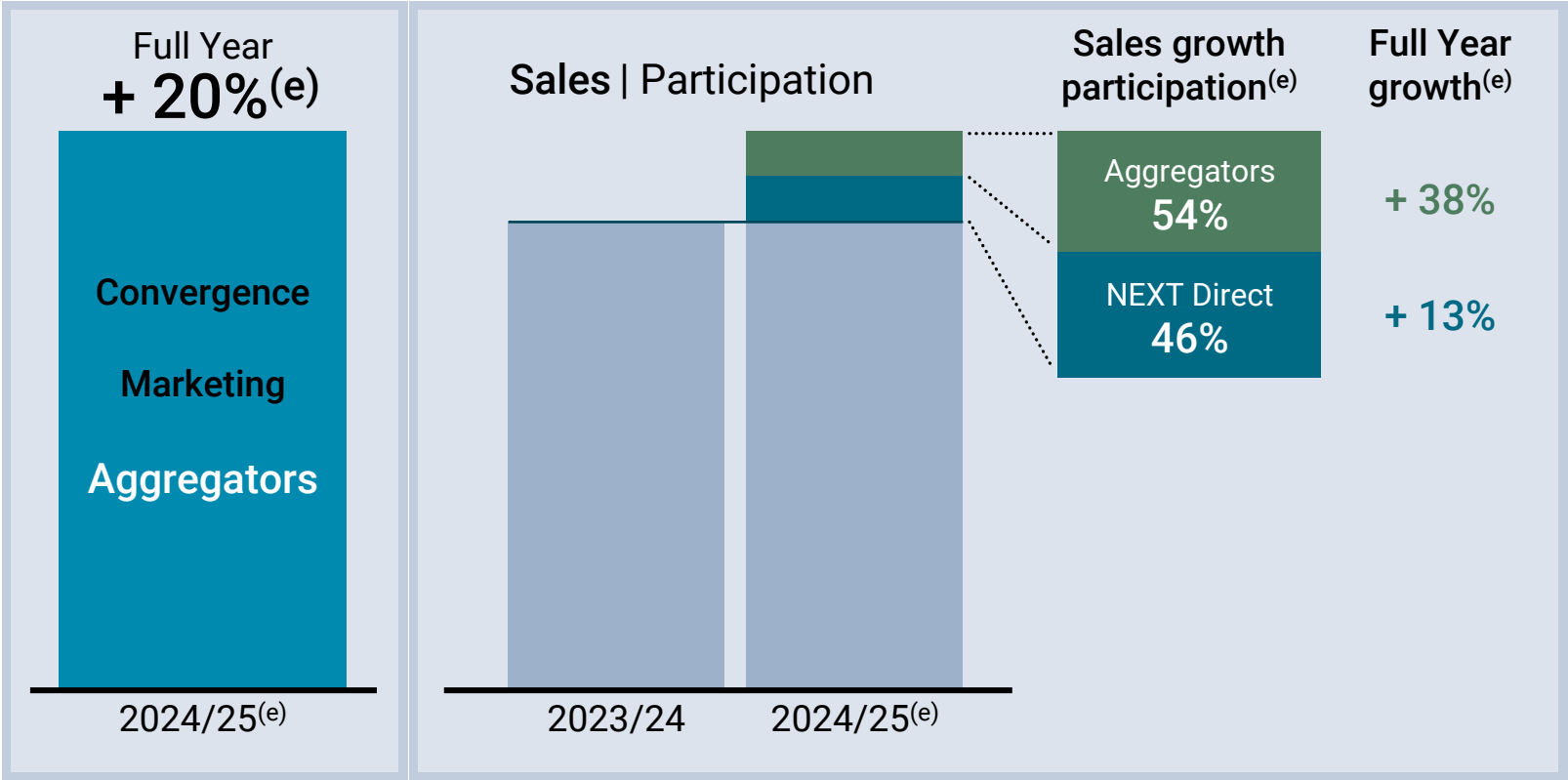
\* Countries with spend greater than £50k

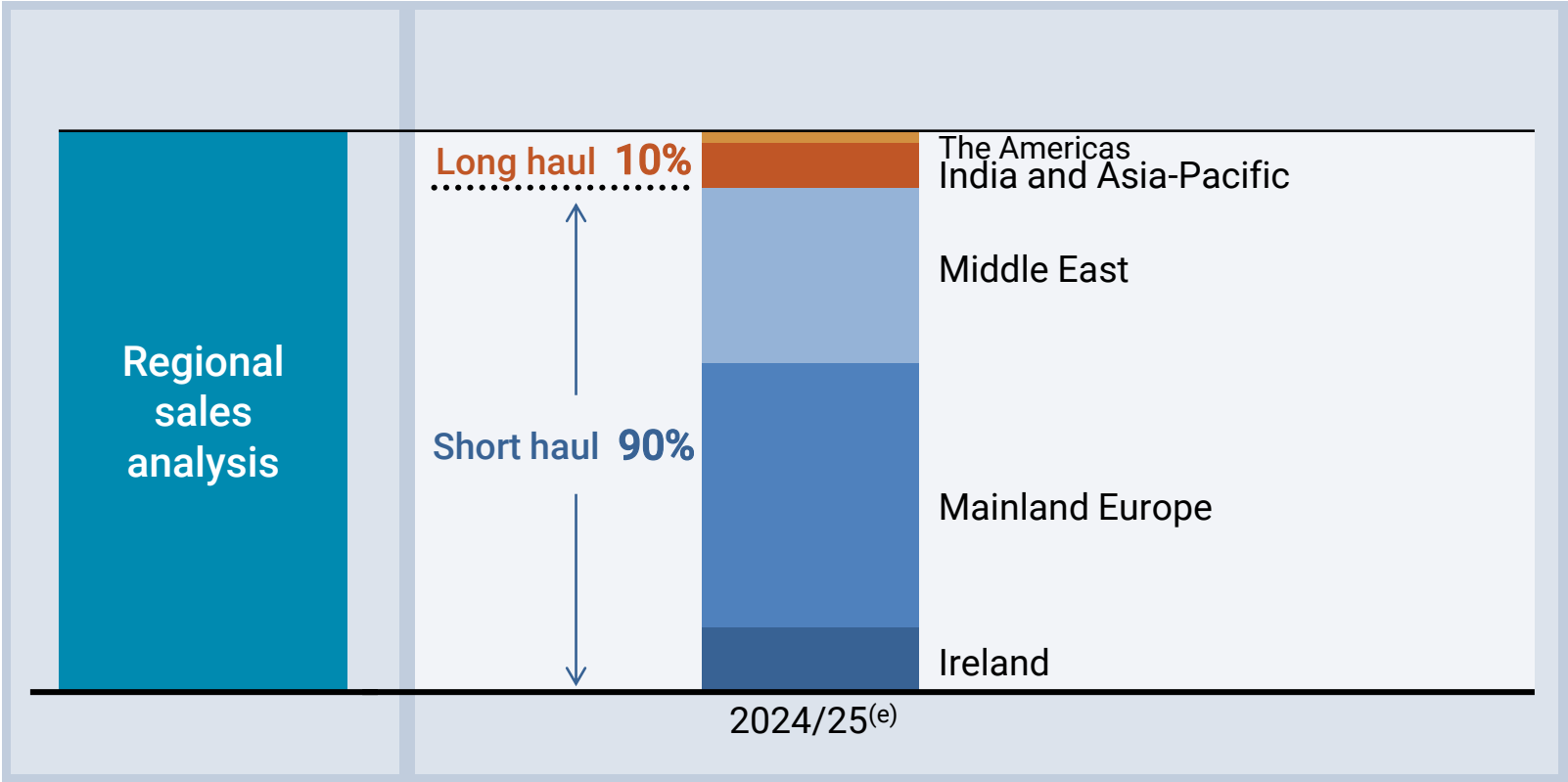






# Overseas | Full Price Sales<sup>(e)</sup>



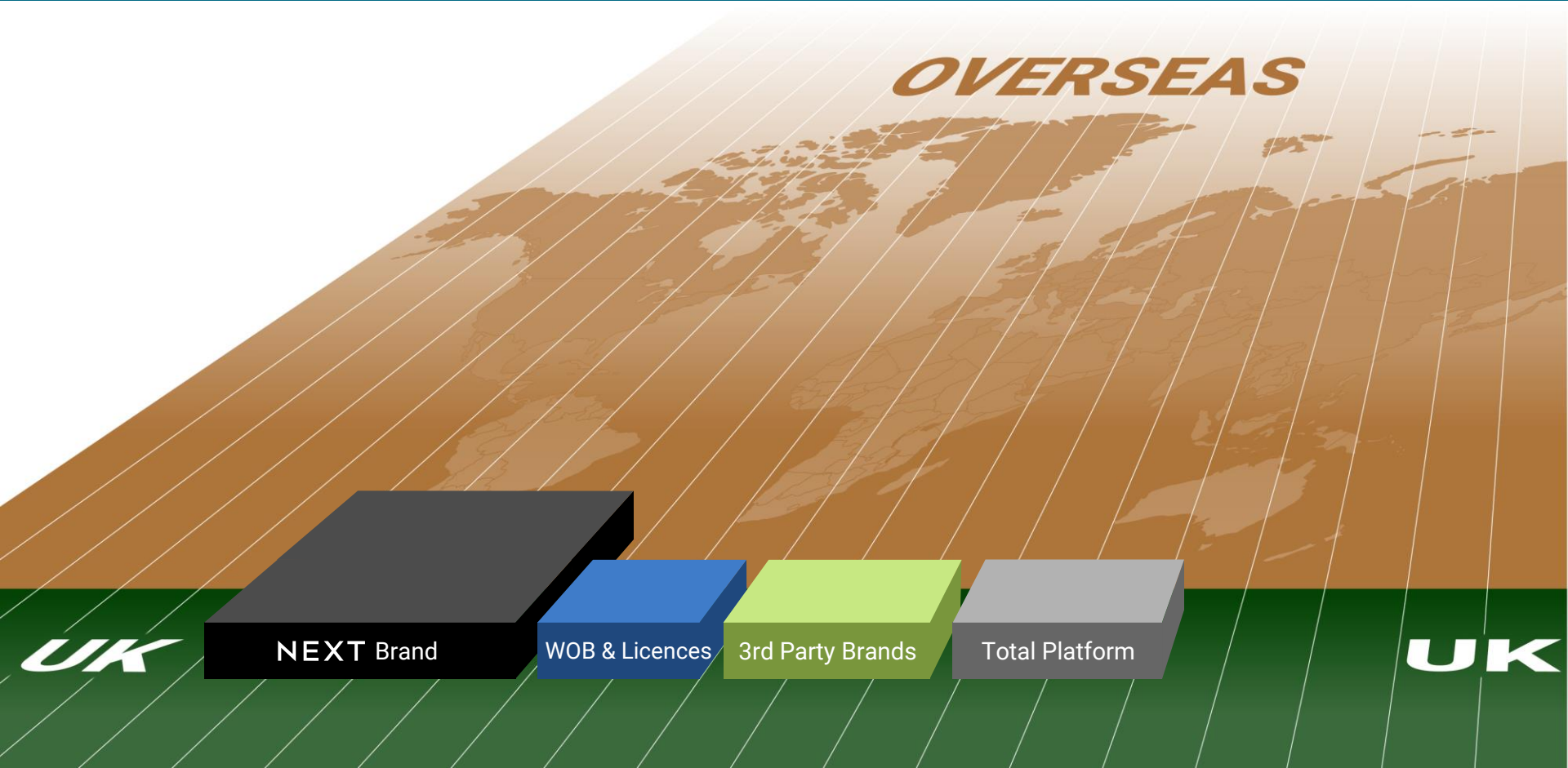


Regional sales analysis	H1 sales growth		Market share*
	The Americas	Nordstrom + 67%	0.0%
	India and Asia-Pacific	+ 10%	0.0%
	Middle East	+ 7%	0.7%
	Mainland Europe	+ 38%	0.1%
	Ireland	+ 20%	4.1%
		+ 23%	0.1%

Two notes of caution...  
Annualisation?  
Aggregators?

\* NEXT annual sales estimate for the 12 months to July 2024 over international market size estimates obtained from GlobalData and Statista for 2023.

# Future Sales Growth



# Future Sales Growth



# Future Sales Growth





# Future Sales Growth





# Future Sales Growth



A woman with dark hair and large earrings stands on a grand, dark wooden staircase with an ornate black metal railing. She is wearing a long, sleeveless, light pink dress adorned with white and pink floral patterns. The background features a large, arched stone structure, possibly a vaulted ceiling or a large archway, creating a dramatic and elegant setting.

# NEXT

July 2024



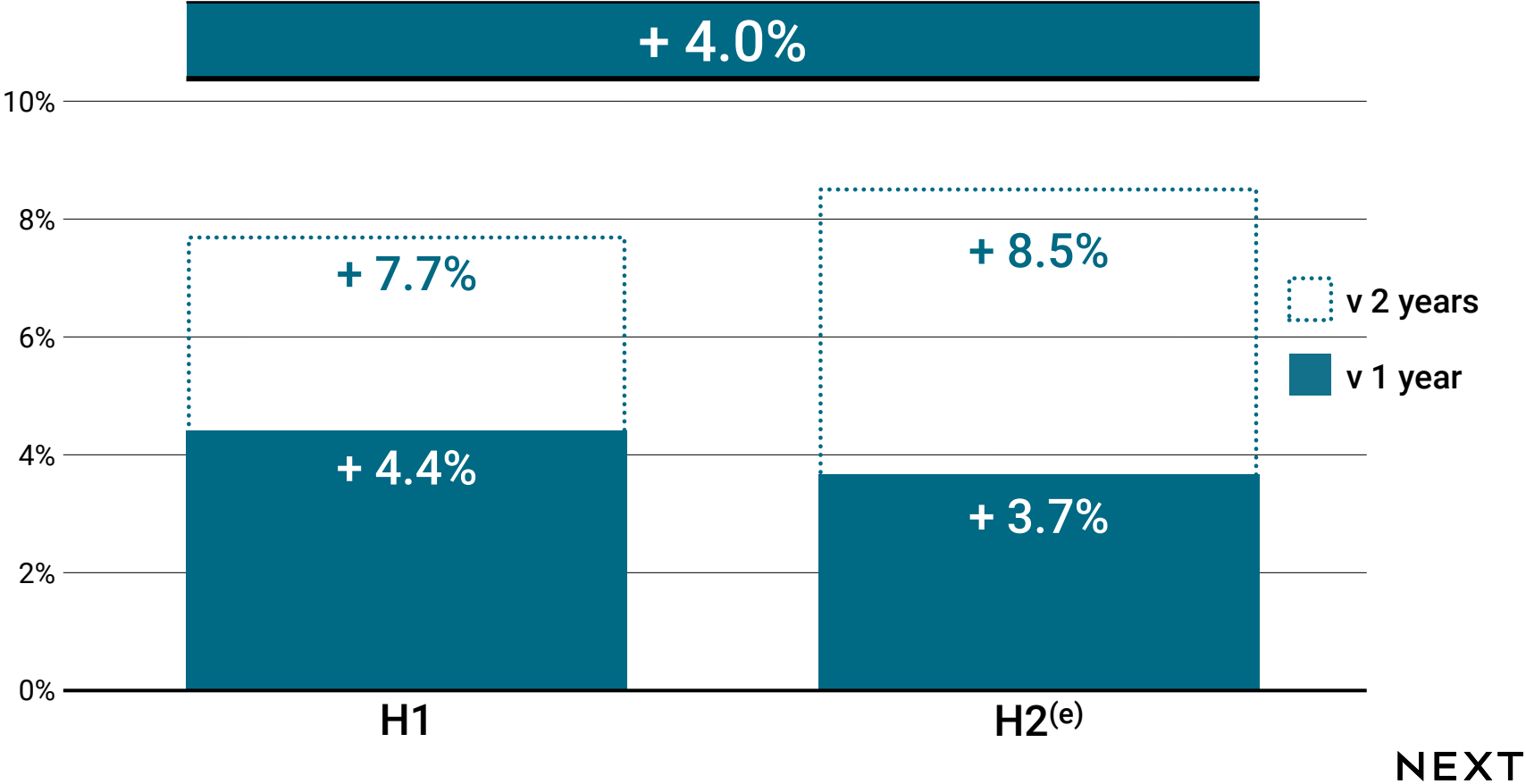
A close-up photograph of a person's hands holding a pair of binoculars. The binoculars are dark-colored with silver-colored eyepieces. The person's fingers are visible, gripping the barrels. Through the lenses, a blurred city skyline is visible. The background is a bright, out-of-focus outdoor scene.

## 2024/25<sup>(e)</sup> Full Year Full Price Sales Guidance

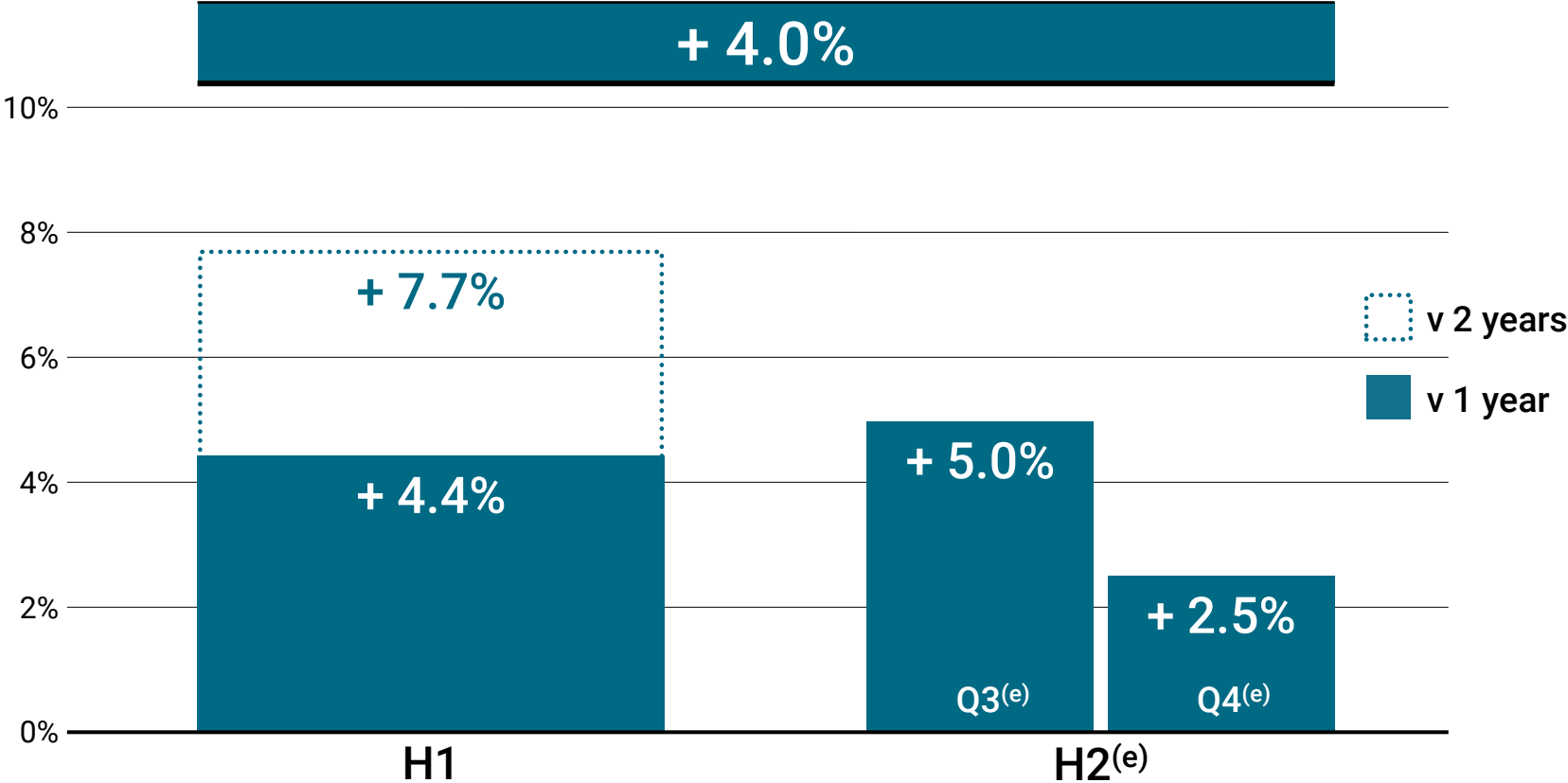
**+ 4.0%**

NEXT

# 2024/25<sup>(e)</sup> Full Year Full Price Sales Guidance



# 2024/25<sup>(e)</sup> Full Year Full Price Sales Guidance



NEXT

## 2024/25<sup>(e)</sup> Full Year Full Price Sales Guidance

UK	+ 1.4%
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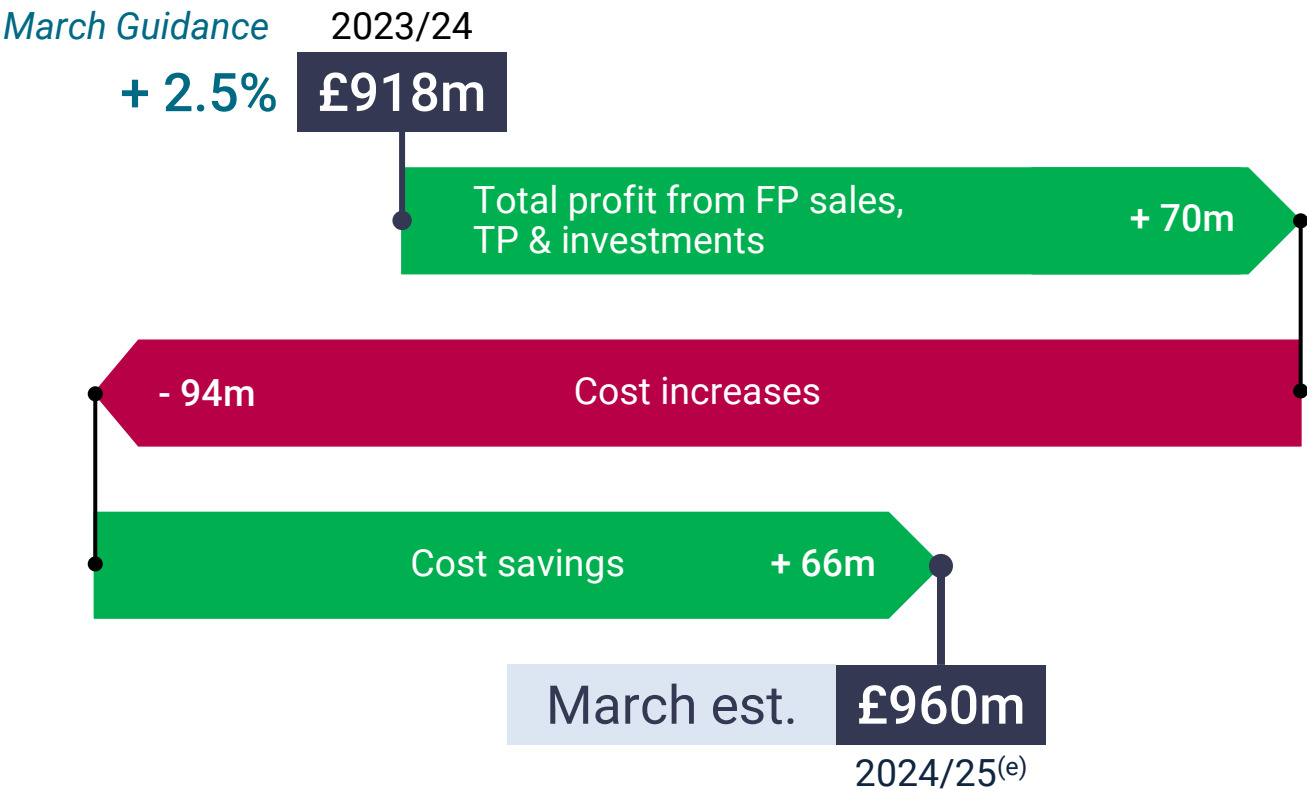
Overseas	+ 19.6%
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<b>Total Full Price</b> incl. interest	<b>+ 4.0%</b>
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<i>Previous guidance</i>	<b>+ 3.4%</b>
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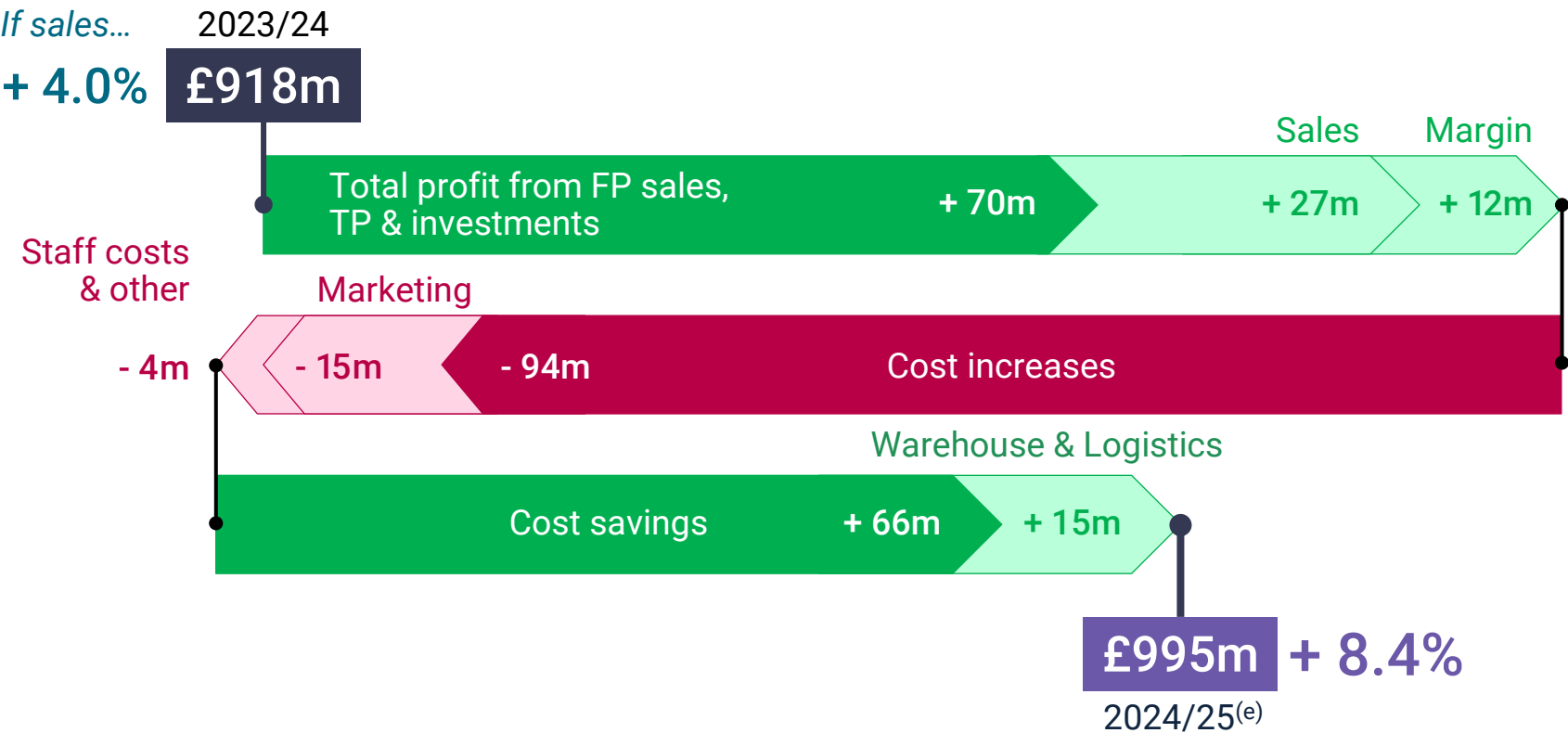
NEXT

# 2024/25<sup>(e)</sup> Full Year Profit Guidance (March)



NEXT

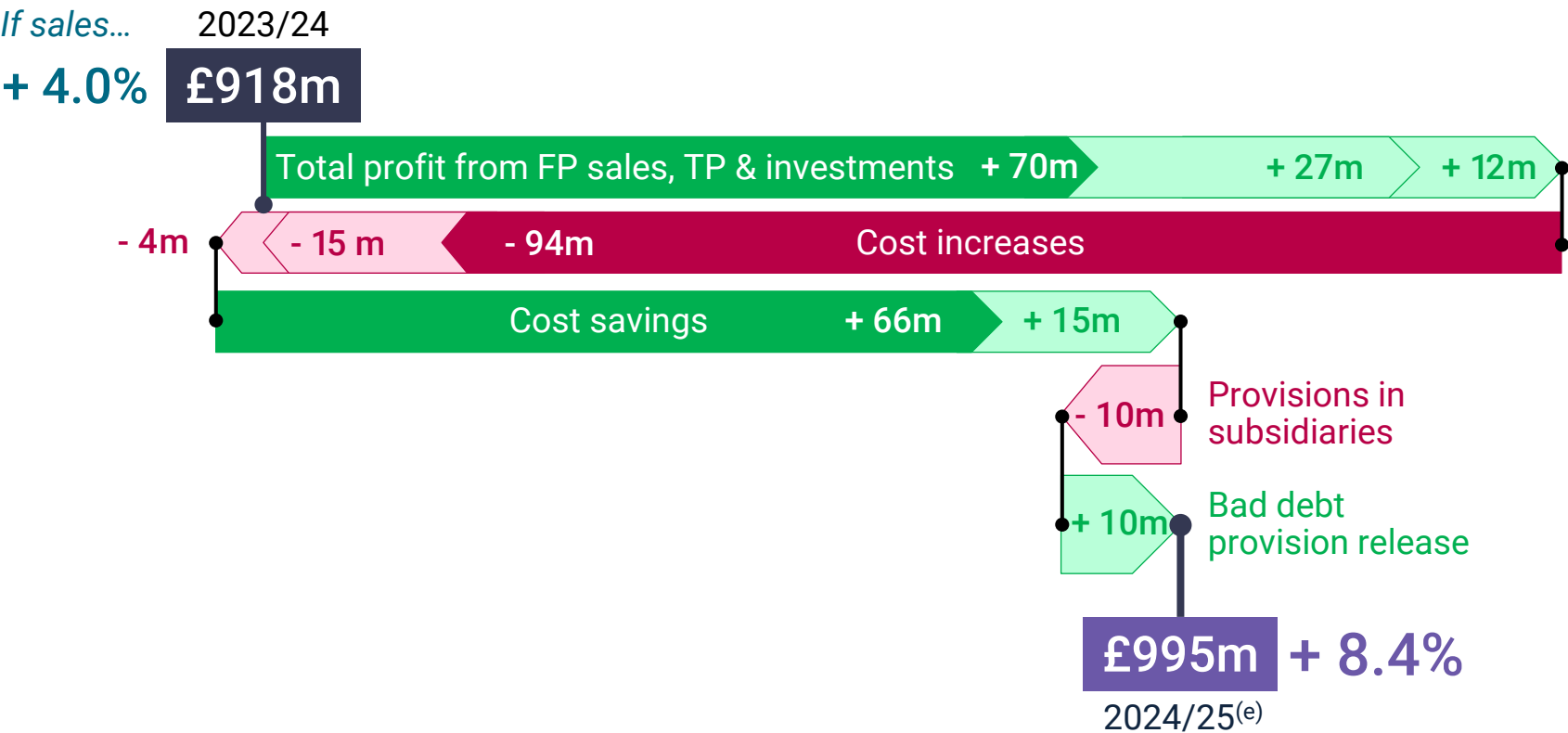
# 2024/25<sup>(e)</sup> Full Year Profit Guidance



NEXT



# 2024/25<sup>(e)</sup> Full Year Profit Guidance



NEXT

## 2024/25<sup>(e)</sup> Full Year Guidance

	Profit guidance	
Full Price sales	+ 4.0%	
Total Group sales	+ 6.6%	
Profit*	£995m	+ 8.4%
Pre-tax EPS*	830.4p	+ 9.7%
Post-tax EPS*	625.7p	+ 8.1%

\* Pre-amortisation and exceptionals.

NEXT

A woman with dark hair and large earrings stands on a grand, dark wooden staircase with an ornate black metal railing. She is wearing a long, sleeveless, light pink dress adorned with white and pink floral patterns. The background features a large, arched stone structure, possibly a vaulted ceiling or a large archway, creating a dramatic and elegant setting.

# NEXT

July 2024