

Trading Statement – 31 October 2018

SALES FOR THE YEAR TO 27 OCTOBER 2018

Full Price Sales for the Third Quarter and Year to Date

Full price sales in the third quarter were up +2.0% on last year, in line with our expectations. The table below sets out the sales performance for Retail, Online and our Finance business interest income for the third quarter and year to date.

Full price sales (VAT exclusive)	Third quarter to 27 Oct	Year to date
Retail	- 8.0%	- 6.3%
Online	+12.7%	+14.8%
Product full price sales	+1.3%	+3.1%
Finance interest income ¹	+11.9%	+12.3%
Total full price sales including interest income	+2.0%	+3.7%
<i>Of which sales from new space</i>	<i>+0.6%</i>	<i>+0.5%</i>

FULL PRICE SALES AND PROFIT GUIDANCE FOR THE FULL YEAR

We are maintaining the full year sales and profit guidance that we set out five weeks ago in our Half Year Results. For completeness, this is shown in the table below.

Full year estimate to January 2019	Central guidance
Total full price sales versus 2017/18	+3.0%
Group profit before tax	£727m
Group profit before tax versus 2017/18	+0.1%
Earnings Per Share growth versus 2017/18	+5.0%

CHRISTMAS TRADING STATEMENT

We intend to issue our usual update for sales to 24 December 2018 on Thursday 3 January 2019.

Forward Looking Statements

Certain statements in this Trading Update are forward looking statements. These statements may contain the words “anticipate”, “believe”, “intend”, “aim”, “expects”, “will”, or words of similar meaning. By their nature, forward looking statements involve risks, uncertainties or assumptions that could cause actual results or events to differ materially from those expressed or implied by those statements. As such, undue reliance should not be placed on forward looking statements. Except as required by applicable law or regulation, NEXT plc disclaims any obligation or undertaking to update these statements to reflect events occurring after the date these statements were published.

¹ Interest income is the gross interest billed to nextpay customers.