

# Trading Statement

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Ocado Group PLC  
08 December 2016

## OCADO GROUP PLC

### Trading Statement

#### Strong sales and order growth in final quarter

8 December 2016

Ocado Group plc ("Ocado") today announces its trading statement for the 16 weeks to 27 November 2016.

#### Highlights

- Gross sales (Retail) increased by 13.6% over the last 12 months, and 13.1% in the quarter reflecting the attractiveness of our customer proposition
- Average orders per week grew 17.6% to 241,000 in Q4 (Q4 2015: 205,000) driven by both new and existing Ocado customers
- Average order size decreased by 2.9% from both continued industry-wide price deflation and further take up of the Ocado "Smart Pass" leading customers to shop more frequently

FY2016 Q4

	16 weeks to 27 Nov 2016	16 weeks to 29 Nov 2015	Growth
Gross sales (Group) <sup>1</sup>	£436.8m £398.1m	£381.5m £351.8m	14.5% 13.1%
Gross sales (Retail) <sup>1</sup>			
Average orders per week <sup>2</sup>	241,000	205,000	17.6%

Average order size <sup>3</sup>	£105.61	£108.71	(2.9)%
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FY2016

	52 weeks to 27 Nov 2016	52 weeks to 29 Nov 2015	Growth
Gross sales (Group) <sup>1</sup>	£1,386.7m	£1,204.4m	15.1%
Gross sales (Retail) <sup>1</sup>	£1,267.4m	£1,115.7m	13.6%

As at 27 November 2016 the Group had cash and cash equivalents of £50.9 million and external borrowings<sup>4</sup> of £107.0 million.

Tim Steiner, Ocado's Chief Executive Officer, said:

"We are very pleased with the financial performance achieved this year. The strong growth in sales and order volumes reflects the attractiveness of our retail offer to customers.

"During the period, we were also pleased to announce that we have commenced operations at our Andover CFC. This is the first of our CFCs to use our new proprietary infrastructure equipment solution and software, which will support the ongoing growth of our business."

## Contacts

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## Notes

1. *Gross sales (Retail) refers only to the results of Ocado.com, Fetch.co.uk, Sizzle.co.uk and Fabled. Gross sales (Group) includes the benefits from the Morrison agreement and Retail business. Gross sales include revenue plus VAT and marketing vouchers.*
2. *Growth percentage calculated on a rounded basis.*
3. *Customers' total average basket including standalone Fetch, Sizzle and Fabled orders declined by 3.7% to £103.15*
4. *Gross debt excluding the finance lease payable to MHE JV Co.*
5. *The figures used in this announcement are unaudited.*
6. *A copy of this trading update is available on [www.ocadogroup.com](http://www.ocadogroup.com).*

**Cautionary statement**

*Certain statements made in this announcement are forward-looking statements. Such statements are based on current expectations and assumptions and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from any expected future events or results expressed or implied in these forward-looking statements. Persons receiving this announcement should not place undue reliance on forward-looking statements. Unless otherwise required by applicable law, regulation or accounting standard, Ocado does not undertake to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.*

**Note to Editors**

- 1. Fetch.co.uk is the specialist online pet store from Ocado supported by a veterinary team, offering customers a wide variety of brands across key categories such as pet food, animal health care and accessories*
- 2. Sizzle.co.uk is the dedicated kitchen and dining store from Ocado, sourcing quality, well designed and well priced products to complement customers' regular grocery shops*
- 3. Fabled is the dedicated premium beauty store by Marie Claire in partnership with Ocado, operating online and from a flagship London store, focusing on the core beauty categories of make-up, skincare, fragrance and hair care, supported by a wellbeing offer to provide a holistic beauty proposition.*

This information is provided by RNS  
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