

Interim Management Statement

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Ocado Group PLC
14 March 2013

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Ocado Group plc Interim Management Statement

Ocado Group plc ("Ocado") today announces its interim management statement for the 12 weeks to 24 February 2013.

Key financials

	12 weeks to 24 February 2013	12 weeks to 19 February 2012	Growth
Gross sales	£185.5m	£162.1m	14.4%
Average orders per week	130,995	116,987	12.0%
Average order size	£117.99	£115.49	2.2%

Gross sales v 12 weeks to 26 February 2012 shows growth to £185.5m from £163.7m (13.3%)

As at 24 February 2013 the Group had cash and cash equivalents of £70.4m and net debt of £70.2m.

Strategic and operational highlights

- Our second customer fulfilment centre at Dordon, Warwickshire ("CFC2") became fully operational during the period, with stock building commencing in January and first customer orders being delivered on 24 February. The ramp up of CFC2 is progressing well.
- The Hatfield Customer Fulfilment Centre ("CFC1") continues to operate with improved efficiency.
- Our first dedicated non-food distribution centre became fully operational in January, one month ahead of schedule, supporting the strategy for further sales and range growth in non-food.
- We continued to improve our customer offering through the introduction of the Ocado Smart Pass which combines the benefits of our popular Delivery Pass and Saving Pass schemes, to give greater value and service to more of our customers.

Tim Steiner, Chief Executive Officer of Ocado, said:

"We maintained the momentum in sales growth and new customer acquisition with which we entered the year. Further improvements to the proposition to customers that we are making this year should enhance our appeal to shoppers and enable us to continue this momentum.

"We successfully opened CFC2 last month on time and on budget, and this substantially increases our capacity to serve the growing demand from many more customers who like shopping online for their groceries."

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Notes

1. *The figures used in this announcement are as yet unaudited*
2. *A copy of this interim management statement is available on 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.

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