

Trading Statement

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Ocado Group PLC
11 December 2014

OCADO GROUP PLC

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Ocado Group plc ("Ocado") today makes its trading statement for the 16 weeks to 30 November 2014.

FY2014 Q4

	16 weeks to 30 November 2014	16 weeks to 1 December 2013	Growth
Gross sales (Group) ¹	£331.9m	£279.9m	18.6%
Gross sales (Retail) ¹	£311.4m	£271.0m	14.9%
Average orders per week ^{2, 3}	177,000	152,000	16.4%
Average order size ²	£109.74	£111.64	(1.7)%

FY 2014

	52 weeks to 30 November 2014	52 weeks to 1 December 2013	Growth
Gross sales (Group) ¹	£1,026.5m	£852.4m	20.4%
Gross sales (Retail) ¹	£972.4m	£843.0m	15.3%

As at 30 November 2014 the Group had cash and cash equivalents of £76.3 million and external borrowings⁴ of £(44.9) million.

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

"We are pleased with the continued steady growth in our business against the backdrop of a more competitive grocery market. This performance reflects an increasing number of customers who value the wide range of

products, keen prices and great service made possible by Ocado's unique operating model, and further demonstrates the ongoing shift to online grocery shopping.

"We remain committed to constantly improving the quality of the proposition to customers, which we believe will support continued growth, and although we anticipate the retail environment to remain challenging, we expect to continue growing sales slightly ahead of the online grocery market."

The Preliminary Results Announcement will be made on 3 February 2015.

Contacts

- Duncan Tatton-Brown, Chief Financial Officer, on 01707 228 000
- David Hardiman-Evans, Head of IR & Corporate Finance, on 01707 228 000
- David Shriver or Katharine Wynne, Tulchan Communications on 020 7353 4200

Notes

1. *Gross sales (Retail) refers to the results of Ocado.com, Fetch.co.uk and Sizzle.co.uk, our retail operations. Shown separately are the Ocado Group gross sales figures including the benefits from the Morrisons agreement. Gross sales include revenue plus VAT and marketing vouchers.*
2. *Refers to Ocado.com orders and includes standalone orders for Fetch.co.uk and Sizzle.co.uk. Average order size excluding these standalone orders declined by (0.5)%.*
3. *Growth percentage calculated on a rounded basis.*
4. *Gross debt excluding the finance lease payable to MHE JVCo.*
5. *The figures used in this announcement are as yet unaudited.*
6. *A copy of this trading update 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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