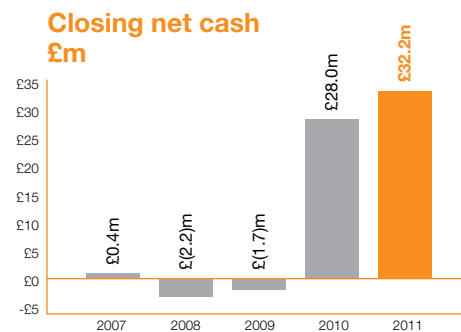
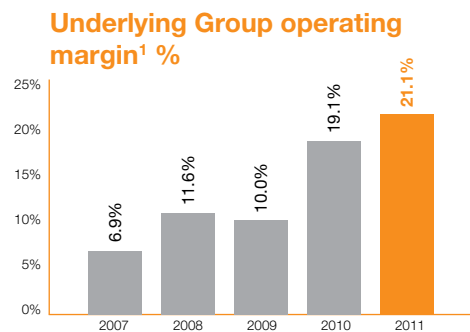
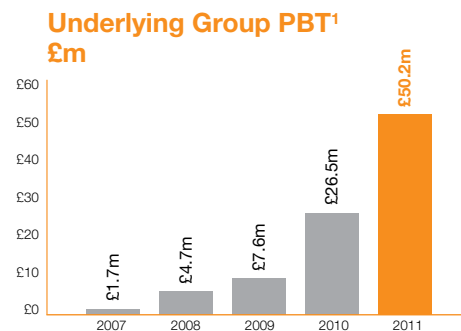
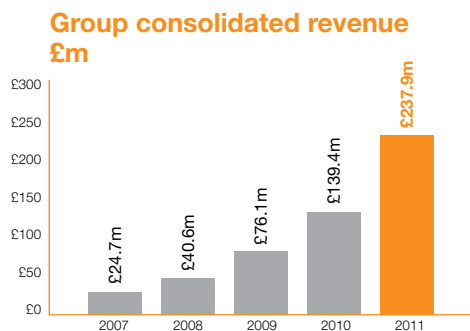


1 Highlights

Financial results

- group revenue of £237.9m, up 71% (2010: £139.4m);
- underlying profit before tax¹ of £50.2m, up 89% (2010: £26.5m);
- profit before tax of £47.3m, up 110% (2010: £22.5m);
- underlying operating margin¹ of 21.1%, up 2.0% pts (2010: 19.1%);
- net cash at year end is £32.2m, up £4.2m (2010: £28.0m);
- basic earnings per share of 37.9 pence (2010: 127.2 pence); and
- underlying basic earnings per share¹ of 45.2 pence.



Operational highlights

- 21 new stand-alone stores opened in the year (of which three were relocations), adding 94,891 net sq. ft., increasing the total number of stores in the UK by 18 to 60;
- internet sales trebled in the year and now represent c.8% of Group revenue (2010: c.4%);
- acquiring lease for an iconic central London flagship store in Regent Street, subject to landlord's consent;
- 44 international franchise and licensed stores opened in the year with three closures in the UK, making a total of 80 (2010: 39);
- acquisition of SuperGroup Europe BVBA (formerly CNC Collections BVBA) to accelerate the Group's presence in Europe; and
- Wholesale now sells to 40 countries (2010: 36); 60% of revenue from overseas (2010: 49%).

¹ Underlying results have been adjusted to reflect the impact of revaluation of inventory within SuperGroup Europe BVBA at acquisition (IFRS 3 revised requirement), the impact of including the prior years' freight and duty costs into inventory, exceptional items, the loss recognised on fair valuing of deferred consideration and financial derivatives. All references to underlying in this report are after making these adjustments. Retail and Wholesale are presented before Group overheads and royalties unless stated otherwise.