

28 July 2016

Bonmarché Holdings plc
(“Bonmarché” or the “Company” or “Group”)

Trading Statement

Bonmarché, one of the UK’s largest women’s value retailers, presents its first quarter trading update, for the 13 week period ended 25 June 2016.

Sales for the quarter ended 25 June 2016 decreased by 3.6%. Store like-for-like (“LFL”) sales declined by 8.1%. We summarise the figures in the table below, and include for reference the corresponding figures for the previous quarter and last year.

	Store only LFL% change	Online only sales % change	LFL stores plus online % sales change	Total sales % change*
Q1 - 13 weeks ended 25 June 2016	(8.1%)	(2.7%)	(7.7%)	(3.6%)
<i>Comparable figures for prior quarter:</i>				
Q4 - 13 weeks ended 26 March 2016	0.4%	1.9%	0.5%	5.2%
<i>Comparable figures for last year:</i>				
Q1 - 13 weeks ended 27 June 2015	(1.7%)	11.4%	(0.7%)	3.8%

*The average number of stores/concessions open during the quarter was 315. At 25 June 2016, Bonmarché traded from 316 stores/concessions (26 March 2016: 312).

Financial position and outlook

Trading during the first quarter of FY17 has been difficult principally due to continued poor weather. It is not unusual for external conditions to create significant variations in quarterly performance, and therefore our expectation for the full year remains unchanged on the assumption that trading conditions normalise through the autumn season. The Company’s financial position remains sound.

Beth Butterwick, Chief Executive Officer of Bonmarché, said:

“Sales were down 3.6% in a challenging quarter, due to a lack of strong demand across our high summer clothing categories. We continue to focus on creating a more modern experience for our customers through the execution of our five strategic pillars for growth: brand development and customer acquisition, product development, channels to market, systems and processes, and people and culture. Our expectation for the full year remains unchanged, on the assumption that trading conditions normalise through the autumn season.”

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For further information regarding Bonmarché, please call:

Bonmarché Holdings plc c/o FTI
Beth Butterwick, Chief Executive
Stephen Alldridge, Finance Director

+44 (0)20 3727 1000

FTI Consulting – Communications adviser
Jonathon Brill, Georgina Goodhew, Fiona Walker

+44 (0)20 3727 1206

Notes to Editors:

Bonmarché is one of the UK's largest women's value retailers, focused on selling stylish, affordable, quality clothing and accessories in a wide range of sizes, via its own store portfolio, website, mail order catalogues and through the Ideal World TV shopping channel. Established in 1982, Bonmarché has more than 30 years of experience in this growing market segment, operating across the UK.