



BDO HIGH STREET SALES TRACKER

JANUARY MONTHLY REVIEW 4 weeks until 29 January 2012

3 Feb 2012

TOTAL

+0.2%

Jan 2011: +9.1%

FASHION

-0.8%

Jan 2011: +10.0%

NON-FASHION

+2.4%

Jan 2011: +6.8%

HOMEWARES

+1.6%

Jan 2011: +10.5%

NON-STORE

+25.7%

Jan 2011: +49.0%

Better than expected

- Medium-sized retailers reported a marginal uplift in high street takings during January with overall sales growing by 0.2% on a like-for-like basis.
- In what was a quiet month, reasonably healthy levels of demand were witnessed helped by the colder weather, new season stock, and extended promotions.
- Set against the strong comparisons in the corresponding month last year, these results are better than feared. However, this positive overall picture masks significant variations at an individual retailer level, with a large proportion of stores failing to generate positive numbers.

- Fashion witnessed a slight fall. Although some stores benefited from the cold seasonal weather and extended discounting, a good number did not report any uplift.

- Non-fashion delivered a solid set of results largely on the back of strong luxury and gifting sales.

- Homewares had a reasonable month with sales advancing at a similar level to last year. Furniture was the stand-out performer, while textiles also displayed growth.

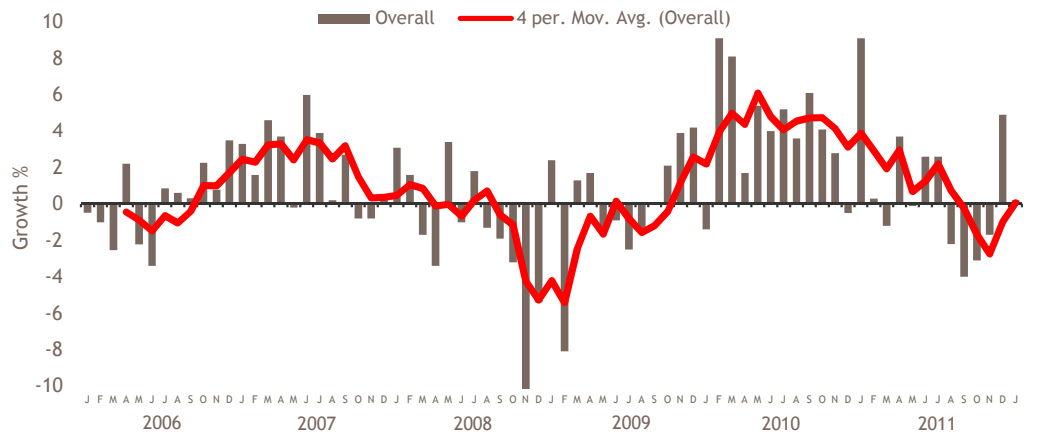
- Sales made through non-store channels softened but remained elevated. Clothing was the main driver of growth.

The High Street Sales Tracker outlines weekly like-for-like sales changes of some 70 mid-tier retailers with c10,000 individual stores across Fashion: accessories, clothing, footwear. Non-fashion: general household goods, gifts, health & beauty, leisure goods. Homewares: cookware, furniture & floorcoverings, lighting, linen & textiles. Non-store: mail order, online & other non-store channels.

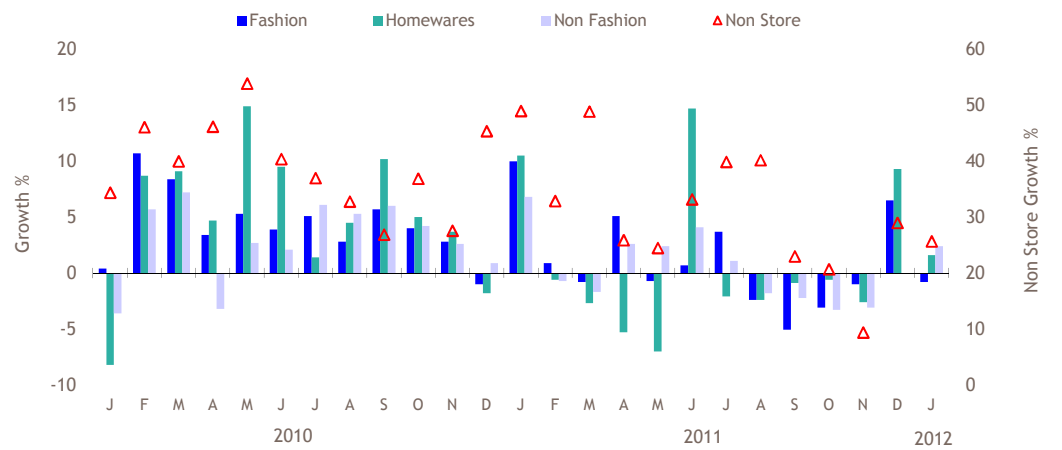
MONTHLY LIKE-FOR-LIKE RESULTS JANUARY 2012

LFL Growth %	Week 1 (we 8/1)	Week 2 (we 15/1)	Week 3 (we 22/1)	Week 4 (we 29/1)	Total Jan
Fashion	-5.6	+1.9	+0.3	+1.0	-0.8
Non-fashion	+0.9	+6.4	+1.1	+1.2	+2.4
Homewares	-2.8	+3.8	+2.7	+1.4	+1.6
Non-store	+18.1	+19.4	+42.1	+25.3	+25.7
Overall	-3.7	+3.3	+0.2	+1.0	+0.2

MONTHLY LIKE-FOR-LIKE RESULTS 2006-2012



MONTHLY LIKE-FOR-LIKE RESULTS BY SECTOR 2010-2012



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