

RNS Trading Statement

## Trading Update

### JOHN LEWIS OF HUNGERFORD PLC

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John Lewis Of Hungerford PLC  
12 August 2021

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12 August 2021

### JOHN LEWIS OF HUNGERFORD PLC

#### TRADING UPDATE

John Lewis of Hungerford plc ("John Lewis of Hungerford" or the "Company"), the specialist kitchen manufacturer and retailer, is pleased to provide the following trading update for its financial year ended 30 June 2021, subject to audit.

In our interim results announced on 18 March 2021, we reported a first half loss before tax of £213k and indicated that the Board's central scenario expectation was to achieve a profit in the second half. The Board is pleased to report that the second half performance has exceeded this expectation, with the second half profit now expected to recover the first half loss, resulting in a small profit before tax for the full year. The Board is particularly pleased with this result, following an uncertain and challenging 12 months, with our stores closed for a combined total of 18 weeks during the various lockdowns.

The Board is encouraged by the strong trading performance since reopening our stores on 15 April 2021, and as anticipated, the Company entered the new financial year with an order book substantially higher than in recent years. The total value of dispatched sales and forward orders (which the Board considers to be the best measure of current trading) for FY22 currently stands at £4.7m. This comprises £2.3m of sales recorded to date and £2.4m of forward orders, against which first stage deposits have been received. This total value of £4.7m compares to values of £2.8m at this stage of the financial year in each of the last two financial years.

Quotation activity within the Company continues at a high level reflecting the sustained customer demand across the home improvements sector.

#### Operations

The Company has worked hard to further develop its digital presence, which has ensured customers have continued to connect with the brand. Ongoing utilisation of Zoom and MS Teams has allowed our teams to provide a hybrid service to our customers, to suit their individual needs. We continue to operate in our stores 'by appointment' to protect our customers and our teams.

Our production facility has operated throughout the pandemic and we continue to protect our teams with restrictions on visitors, staggered working patterns and Covid-Safe working practices.

Supply chain delays are a cause for concern across the industry. Our procurement team are focused on ensuring continuity of supply for all key areas of our manufacturing and order fulfilment and our lead times remain competitive.

Trades and Installation teams are operating at maximum capacity, with fitting schedules filling fast for pre-Christmas installations. We continue to monitor the situation and are looking to secure additional services to add to our teams.

**Outlook**

Whilst uncertainty remains in relation to the Autumn/Winter period in connection with further Covid restrictions, the Board believes that the Company is well-positioned to divert our Company online, should there be any disruption to the retail sector, to minimise any adverse impact on our order book.

The Board is cautiously optimistic, for the forthcoming period and is pleased that with the sales and forward orders for FY22 at £4.7m, that this is substantially higher than at this stage in previous years. We will provide a further update when we publish our final results for FY21 in November.

Kiran Noonan, Acting Chairman and Managing Director, commented:

"Our teams have worked hard to serve our customers well during a highly challenging 18 months. The Company has developed a range of tools to support our employees to be able to deliver a high standard of service across the customer journey. We are pleased with the performance of the Company for the current year to date and look forward to reviewing our FY21 year in full, in our annual report, scheduled for release in November."

Enquiries:

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