



Company announcement no. 12 2017/18
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Trading update for Q3 2017/18

Christmas shopping figures in line with expectations – unchanged full-year 2017/18 guidance

Matas generated revenue of DKK 1,063 million for Q3 2017/18 (1 October 2017 - 31 December 2017), in line with the DKK 1,064 million reported for Q3 2016/17.

The average basket size grew by 7% to DKK 175 in Q3 2017/18, offsetting a 5% decline in the number of transactions. A total of 6.0 million transactions were completed in the third quarter of the financial year.

Underlying like-for-like sales, i.e. sales from stores operated by the Group in both Q3 2017/18 and Q3 2016/17, were down by 0.8% in Q3 2017/18. Like-for-like sales for the first nine months of the financial year were down by 1% relative to the year-earlier period.

Gregers Wedell-Wedellsborg, CEO: *“Overall, sales for the third quarter were as expected. However, there are two sides to the story. Matas grew sales on Black Friday and during the important pre-Christmas weeks – while matas.dk boosted its sales by 40%. However, this performance cannot outweigh the trend in everyday trading, in which Matas is experiencing declining footfall and increasing competition. Overall, our Q3 performance confirmed our previous assessment, demonstrating that Matas is faced with a new reality and a need for innovation and change”.*

Full-year guidance is maintained at a decline in underlying like-for-like revenue of 0-2% after taking a negative calendar effect into account. EBITA, including non-recurring costs incurred in connection with the change of Matas A/S's CEO, is still expected to be in the DKK 440 - 470 million range.

The interim report for the first nine months of 2017/18 will be released on 6 February 2018.

Matas A/S

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