

## Halfords Group plc 20-week Trading Update

Halfords Group plc ("the Group"), the UK's leading retailer of motoring, cycling and leisure products and services, and a leading independent operator in vehicle servicing, maintenance and repairs, today updates the market on its trading performance for the 20-week period to 17 August 2018:

	<b>FY19 Year-to-date (20 weeks) % change</b>
<b>TOTAL REVENUE</b>	
<b>Halfords Group</b>	<b>+2.7</b>
Retail	+2.6
Autocentres	+3.9
<b>LIKE-for-LIKE ("LFL") REVENUE</b>	
<b>Halfords Group</b>	<b>+2.8</b>
Retail	+2.6
<i>Motoring</i>	+3.8
<i>Car Maintenance</i>	+4.5
<i>Car Enhancement</i>	+2.2
<i>Travel Solutions</i>	+4.7
<i>Cycling</i>	+0.8
Autocentres	+4.0

### Key points

- Solid performance despite challenging retail environment. Group LFL +2.8%, Retail LFL +2.6% and Autocentres LFL +4.0%, in line with our expectations
- Retail Motoring sales +3.8% LFL, driven by growth in fitting services, car cleaning products, tools, and staycation-related products
- Retail Cycling sales +0.8% LFL, with a good peak summer period offsetting the impact of poor weather at the start of the year and an early Easter. Electric bikes were the standout performer and PACs sales continued to grow
- Autocentres performed well with sales +4.0% LFL and continued momentum on the operational improvements; on track to deliver profit growth for the year
- Group online sales of +11.3% with 85% of Halfords.com orders collected in store

### Financial outlook

Our guidance for the current year is unchanged and we continue to anticipate FY19 Underlying Profit Before Tax to be broadly in line with FY18.

### Graham Stapleton, Chief Executive, commented:

"I am pleased with the trading performance for the first 20 weeks of the year in what continues to be a challenging retail environment. In Retail, sales growth was supported by fitting services, new ranges of workshop and car cleaning products, and electric bikes. In Autocentres, we continued to build momentum on our transformation plan. I look forward to presenting our strategy update at our capital markets event on 27<sup>th</sup> September."

### Enquiries

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## Notes

1. Like-for-like sales represent revenues from Retail stores, Autocentres and websites that have traded for at least a year (excluding prior year sales from Retail stores and Autocentres closed in the year) at constant foreign exchange rates.
2. The Motoring category of sales comprises the aggregate of Car Maintenance, Car Enhancement and Travel Solutions.
3. "PACs" refers to Parts, Accessories and Clothing, for Cycling.
4. Underlying Profit Before Tax is Profit before income tax and non-recurring items.

## Reporting Calendar and Conference Call

On 27<sup>th</sup> September 2018 we will be hosting a capital markets event in London. Please contact Adam Phillips on adam.phillips@halfords.co.uk or 07703 890142 for further details. On 8<sup>th</sup> November 2018 we will report on the interim results for the 26 weeks ending 28<sup>th</sup> September 2018.

There will be a conference call for investors and sell-side analysts at 9.00am today. The call details have been sent by email to our IR distribution list and can also be obtained by contacting Tulchan on +44 (0) 207 353 4200.

## Notes to Editors

[www.halfords.com](http://www.halfords.com)

[www.halfordscompany.com](http://www.halfordscompany.com)

[www.halfordsautocentres.com](http://www.halfordsautocentres.com)

[www.cyclerepublic.com](http://www.cyclerepublic.com)

[www.boardmanbikes.com](http://www.boardmanbikes.com)

[www.tredz.co.uk](http://www.tredz.co.uk)

Halfords is the UK's leading retailer of motoring, cycling and leisure products and services, as well as one of the UK's leading independent operators in vehicle servicing, maintenance and repairs. Customers shop at 454\* Halfords stores and 20\* Cycle Republic shops in the UK and Republic of Ireland and at halfords.com or cyclerepublic.com for pick-up at their local store or direct home delivery. Customers can also shop at two\* Tredz stores and a Giant store in South Wales as well as online at tredz.co.uk and wheelies.co.uk for cycling products and direct home delivery. Halfords Autocentres operates from 316\* sites nationally and offers motorists high-quality MOTs, repairs and car servicing at affordable prices.

Halfords employs approximately 10,000 colleagues. The Retail offering encompasses significant ranges in car parts, cycling products, in-car technology, child seats, roof boxes and camping equipment. Halfords' key cycling own brands in-store include Apollo, Carrera, Boardman, Pendleton and Wiggins, augmented by a range of other brands of cycles and accessories, including Voodoo and Raleigh and, through Tredz, a wide range of premium brands including Giant, Specialized, Cannondale, Cube and Scott. In Motoring, the Halfords Essentials and Halfords Advanced ranges are sold alongside brands such as General Electric, Bosch, Garmin, TomTom, Karcher, Thule and Autoglym. Halfords offers more than 70 in-store services including a fitting service called '**wefit**' for car parts, child seats, satellite navigation and in-car entertainment systems, and a '**werepair**' service for cycles.

\* As at 17 August 2018

## Cautionary Statement

This report contains certain forward-looking statements with respect to the financial condition, results of operations, and businesses of Halfords Group plc. These statements and forecasts involve risk, uncertainty and assumptions because they relate to events and depend upon circumstances that will occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements. These forward-looking statements are made only as at the date of this announcement. Nothing in this announcement should be construed as a profit forecast. Except as required by law, Halfords Group plc has no obligation to update the forward-looking statements or to correct any inaccuracies therein.