

11 January 2023

JD Sports Fashion Plc

Trading Update

JD Sports Fashion Plc (the 'Group' or 'JD') today announces an update on performance following the key Christmas trading period.

The Group is pleased to report that revenues in its organic retail businesses have strengthened through the second half with total revenue growth for the 22 weeks to 31 December 2022 of more than 10%, compared with growth of 5% for the first half as reported in the Interim Results on 22 September 2022. The performance in these businesses through the Christmas period, both in stores and online, was particularly impressive with total revenue growth over the six-week period to 31 December 2022 of more than 20%.

We are very encouraged by the performance of our global premium sports fascias. Notably, our businesses in North America have, as expected, recovered strongly delivering growth of more than 20% through the second half to date. This improvement reflects both the improved availability of product in all of our banners and the positive momentum in the development of the JD fascia with 134 stores now trading as JD across the United States and Canada. Elsewhere, our businesses in the UK and Republic of Ireland, Europe and Asia Pacific have maintained their first half momentum, both in stores and online, which is reassuring and demonstrates the ongoing resilience of our proposition and the enduring strength of our multi-channel consumer engagement.

The positive performance through the second half to date means that we now expect the headline Group profit before tax and exceptional items for the year ended 28 January 2023 will be towards the top end of current published market expectations which range from £933 million to £985 million. The ultimate outcome will, however, reflect trading through the remainder of January with the post-Christmas sale period still to take place in some of our most important European markets.

Looking ahead, management are confident that consumers worldwide are more attracted than ever to JD's differentiated proposition with its attention-grabbing theatre in stores, advanced digital technologies, breadth in the range of brands and availability of key styles. Management firmly believe that the most significant opportunities lie in the continued international multi-channel development of the Group's sports fashion businesses and, consequently, the Group will be accelerating its global investment in these businesses through 2023. The Group also remains committed to enhancing its service to consumers both in stores and online with the programme of works to upgrade the Group's operational infrastructure ongoing.

At this time, assuming current exchange rates, we estimate that the Group's headline profit before tax and exceptional items for the full year to 3 February 2024 will be just over £1 billion.

The Group will shortly be commencing its year-end audit process with this being the last year where KPMG LLP will report on the results. The Group will make an announcement on the anticipated timing for releasing this year's results in due course.

Régis Schultz, CEO of JD, said:

"The engagement and commitment of our teams through the peak trading period has been phenomenal with many of our stores and websites delivering record sales and JD's market-leading product and retail experience capturing the imagination of customers globally like never before."

"Our strategic focus on the international and digital expansion of our global premium sports fascias is underpinned by the continued strength of these businesses."

Enquiries:

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