

# News Release

Release date: 9 May 2019

## Wm Morrison Supermarkets Plc Q1 Trading Statement - 13 weeks to 5 May 2019

For the 13 weeks to 5 May, Group like-for-like\* (LFL) sales excluding fuel were up 2.3%, comprising contributions from retail of 0.2% and wholesale of 2.1%. Group LFL including fuel was up 2.7%. Total sales\* were up 2.4% excluding fuel (2.9% including fuel).

Our retail sales performance was again robust. We achieved a positive LFL in Q1 for the fourth consecutive year, despite political and economic uncertainty continuing to impact consumer confidence. Sales during the important Easter period were again strong, with LFL up 1.7% on last year and 3.4% on a two-year basis.

Our wholesale business continued to make good progress. The first McColl's conversions to Morrisons Daily, and MPK conversions to both Morrisons Daily and Safeway Daily have started well, with strong sales increases.

### David Potts, Chief Executive, said:

"We are improving the shopping trip and becoming more competitive for customers, and are pleased with another quarter of positive like-for-like sales.

"We will continue this important work, including on those favourite items we know our customers want to buy at Morrisons."

### Outlook

We expect the market to remain competitive and challenging, and in Q2 we will annualise last year's favourable summer weather and the World Cup. However, we remain confident that Morrisons still has many sales and profit growth opportunities ahead, and continue to expect that growth to be both meaningful and sustainable.

\* Reported ex-VAT and in accordance with IFRS 15

### LFL sales performance (ex-VAT)

	2018/19				2019/20
	Q1	Q2	Q3	Q4	Q1
Retail contribution to LFL <sup>1</sup>	1.8%	2.5%	1.3%	0.6%	0.2%
Wholesale contribution to LFL <sup>2</sup>	1.8%	3.8%	4.3%	3.2%	2.1%
<b>Group LFL ex-fuel</b>	<b>3.6%</b>	<b>6.3%</b>	<b>5.6%</b>	<b>3.8%</b>	<b>2.3%</b>
Group LFL inc-fuel	1.9%	6.4%	6.0%	3.0%	2.7%

*Reported in accordance with IFRS 15*

<sup>1</sup> Includes supermarkets and Morrisons.com sales. Morrisons.com sales through CFCs contributed 0.4% in Q1 2019/20

<sup>2</sup> Wholesale comprises sales to third parties, including those via our manufacturing business

### Notes:

This announcement includes inside information.

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