

QUIZ

1 April 2022

QUIZ Plc

("QUIZ" or the "Group")

Trading Update

QUIZ, the omni-channel fashion brand, is pleased to provide a trading update for the financial year ended 31 March 2022 ("FY 2022").

FY 2022 Trading Update

The positive sales momentum previously reported by the Group during the Christmas trading period continued through the final quarter of the Group's financial year. This encouraging momentum was achieved across both the Group's store and concession portfolio as well as its e-commerce website, and resulted in like-for-like revenues broadly consistent with those generated in FY 2019, prior to the impact of COVID-19.

As a result of this strong performance, total FY 2022 Group revenue is expected to be ahead of expectations at approximately £78.0 million.

Furthermore, the Group is pleased with the gross margin generated across the year, and that the gross margin recorded in the last quarter was consistent with the same period in FY 2019. This was driven by strong full-price sell through of QUIZ's trademark occasionwear and dressy casualwear products in response to the increased prevalence of social occasions such as weddings, and holidays compared to the previous year.

QUIZ is therefore pleased to confirm that it anticipates reporting a return to profitability in FY 2022 with an EBITDA generated of no less than £4.3 million and a profit before tax of no less than £0.5 million.

Cash Position

As at 30 March 2022, the Group had a net cash balance of £4.2 million, comprising a cash balance of £5.6 million offset by a £1.4 million drawdown of available bank facilities. It has a total of £3.5 million of bank and credit facilities available to it which are scheduled for renewal in September 2022. There are no financial covenants applicable to these facilities.

Outlook

Encouraged by the positive performance delivered during the year, which highlights the strength and awareness of the QUIZ brand and the growing customer demand for its trademark dressy and occasion wear offering, the Board is confident in the Group's continued profitable revenue growth.

FY 2022 Results

QUIZ expects to publish its FY 2022 results for the financial year ended 31 March 2022 in July 2022.

ENDS

QUIZ

Market abuse regulation

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/201 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR").

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About QUIZ

QUIZ is an omni-channel fashion brand, specialising in occasion wear and dressy casual wear. QUIZ delivers a distinct proposition that empowers its fashion forward customers to stand out from the crowd.

QUIZ's buying and design teams constantly develop its own product lines, ensuring the latest glamorous looks at value prices. This fast, flexible supply chain, together with the winning formula of style, quality, value and speed-to-market has enabled QUIZ to grow rapidly into an international brand with stores, concessions, franchise stores, wholesale partners and international online partners.

QUIZ operates through an omni-channel business model, which encompasses online sales, standalone stores, concessions, international franchises and wholesale arrangements.

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