



27 May 2010

**JJB Sports plc**

**Interim Management Statement (“IMS”)**

JJB Sports plc (“JJB” or the “Company”) is today publishing its IMS relating to the period from 1 February 2010 to the date of this announcement, and trading for the 16 week period from 1 February 2010 to 23 May 2010. It also announces the appointment of John Clare as the Company’s Chairman.

Separately, JJB is also publishing its full year results for the 53 weeks to 31 January 2010 (“Full Year Results”)

**Trading Update**

On a like-for-like (excluding VAT) basis (on operating units which have been trading for over 52 weeks) revenue was 7.5% higher than for the same period last year. Like for like sales have shown some improvement since the start of the financial year, rising from -2% in February (that month was affected by adverse weather conditions) to +19% in May. Total Group revenue was 15% lower, due to the timing of the administration of OSC and Qube and the disposal of the Leisure Division which occurred in this same period in the prior year.

Overall gross margin has improved since the year end to 43.6% for the 16 week period to 23 May 2010. This is 6.8 percentage points higher than for the comparative period last year.

Stock for the World Cup and seasonal ranges has been received over the recent weeks improving our stock holding position, which has increased to £105m at 23 May 2010, £37m higher than at the year end and £46m higher than at the end of the same period last year.

As at 23 May 2010, we had a net cash position of £5.6 million and full access to our banking facility.

Other events occurring during the period from 1 February 2010 to 23 May 2010 are noted in the Full Year Results.

**Appointment of Chairman**

The Board of JJB is delighted to announce the appointment of John Clare as Chairman, effective immediately. John joined the Board in July 2009 as the Company’s Senior Independent Non-executive Director, and has been Acting Chairman since 31 January 2010.

## **Outlook**

Commenting on the trading outlook in his Chairman's statement in the Full Year Results, John Clare wrote:

"JJB's recovery will be neither quick nor easy. The Company suffered considerably through all the events of last year and it will take time to encourage customers back into our stores and rebuild our credibility as Britain's leading sports retailer.

We operate in a large and attractive market, estimated to be worth more than £5 billion. We have restocked our stores and we are once again making better use of our retail space. We will test new format stores over the summer, which, if successful, will provide us with a template for future investment. Much remains to be done, but we have made a start and the early signs are encouraging. We look to the future with cautious optimism."

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A copy of this press release can also be viewed on the JJB Sports plc corporate website, [www.jjbcorporate.co.uk](http://www.jjbcorporate.co.uk)

## **About JJB Sports**

JJB Sports plc (JJB: LSE) is one of the UK's leading sports retailers. The group, headquartered in Wigan and listed on the Main Market of the London Stock Exchange, trades from 250 JJB branded retail stores in the UK and Ireland and employs approximately 7,600 people. Further information about the group can be found on the group's corporate website, [www.jjbcorporate.co.uk](http://www.jjbcorporate.co.uk)