



**Unaudited Interim
Results for Half Year to
July 2009**

Forward Looking Statements



- This Presentation includes certain forward-looking statements with respect to the financial condition, results of operations and business of JJB Sports plc (“JJB”), and certain plans and objectives of the Board of Directors of JJB with respect thereto.
- By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future.
- Forward-looking statements are not guarantees of future performance and JJB’s actual results of operations, financial condition, liquidity, prospects, growth and strategies and the development of the industry in which JJB operates may differ materially from those expressed or implied by the forward-looking statements included in this presentation.
- Events that may cause actual results to differ from such forward-looking statements include, but are not limited to fluctuations in the capital markets; fluctuations in interest and exchange rates; increased regulation or regulatory scrutiny; the occurrence of unforeseen disasters or catastrophes; political or economic instability in their principal markets; adverse outcomes in litigation; general local and global economic, political, business and market conditions.
- Except as required by its legal or regulatory obligations (including as required by the UK Listing Authority and the London Stock Exchange), JJB does not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events or otherwise.

1st Half 2009 Overview



- OSC and Qube put into Administration (February)
- Fitness centres (plus associated retail space) sold to DW Sports for £83.4m (March)
- CVA successfully implemented (May)
- New £25 million banking facilities with Bank of Scotland (June) – today increased to £35 million
- Barclays Bank loan paid off (July)
- Net funds at 26 July 2009: £2.1 million

1st Half 2009 Overview (cont): Ongoing retail



- Retail Like for Like sales down -27.3%
- Stockholding at 26 July 2009 - £50.4 million, down 56.6%
- Stock deliveries 41.7% lower at £101.4 million
- Average weekly stockholding 50.8% lower at £56.8 million
- Successful stock clearance sale in July
- Ongoing business gross margin 14.7 pp lower at 34.0%

Profit And Loss Account



	26 Weeks to 26 July 2009	26 Weeks to 27 July 2008
	Ongoing retail £(000)	Ongoing retail £(000)
Net Sales	160,535	212,648
DW stock transfers	6,727	
Cost of Sales	(110,401)	(108,994)
Gross Profit	56,861	103,654
Other income	568	577
Wages	(27,599)	(28,884)
Rent	(27,952)	(26,186)
Other Premises costs	(16,451)	(14,998)
Depreciation	(4,323)	(4,211)
Maintenance costs	(1,964)	(2,172)
Other costs	(2,576)	(3,960)
Net Branch contribution	(23,436)	23,820
Head Office wages	(4,662)	(5,566)
Head Office other costs	(2,939)	(4,409)
Head Office depreciation	(2,088)	(1,045)
Warehouse wages	(3,141)	(4,703)
Warehouse other	(5,867)	(6,002)
Warehouse depreciation	(327)	(229)
Net Operating Loss	(42,460)	1,866

Ongoing retail 2009 includes 251 stores compared to 245 stores for 2008



Gross Margin – Ongoing retail

	%
26 weeks to July 2008	48.7
Effect of lower exchange rate	(1.9)
Effect of lower margin from own label	(2.3)
Stock clearance	(6.1)
Effect of stock transfers to DW Sports at cost	(3.6)
Higher commission charges	(0.8)

26 weeks to July 2009	34.0



Net Operating Loss = Ongoing retail

	£(000)
26 weeks to July 2008	1,866
Lower Sales	(22,102)
Reduced Gross Margin	(24,588)
Reduced Wages	3,751
Other	(1,387)

26 weeks to July 2009	(42,460)

Analysis of Exceptional Items



	26 Weeks to 26 July 2009	26 Weeks to 27 July 2008
	£(000)	£(000)
Release (provision) for restructuring of retail store chain	12,975	
Other vacant store provision	1,447	
Provision for CVA fund	(10,000)	
Dilapidations	225	
Re-organisation costs	(11,694)	
Net loss on disposals of intangibles	(29)	
Net gain/(loss) on disposal of property, plant and equipment	383	(902)
Impairment of loan and investment in associated undertaking	225	
Loss on leisure retail stores to disposal	(2,267)	
Release of deferred lease incentives	15,560	
Lifestyle – Trading losses to administration	(2,696)	
– Impairment		
– Loss on disposal	(593)	
Impairment of subsidiary undertakings	(119)	
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	3,417	(902)
Other gains and losses		1,989
Exceptional bank arrangement fees and charges	(250)	

Current Trading



- Net Sales Like for Like Period 27 July 2009 – 20 September 2009

August -36.8%

September -27.5%

- Gross Margin over same period

Excluding Clearance stores :-

August 49.2%

September 49.8%

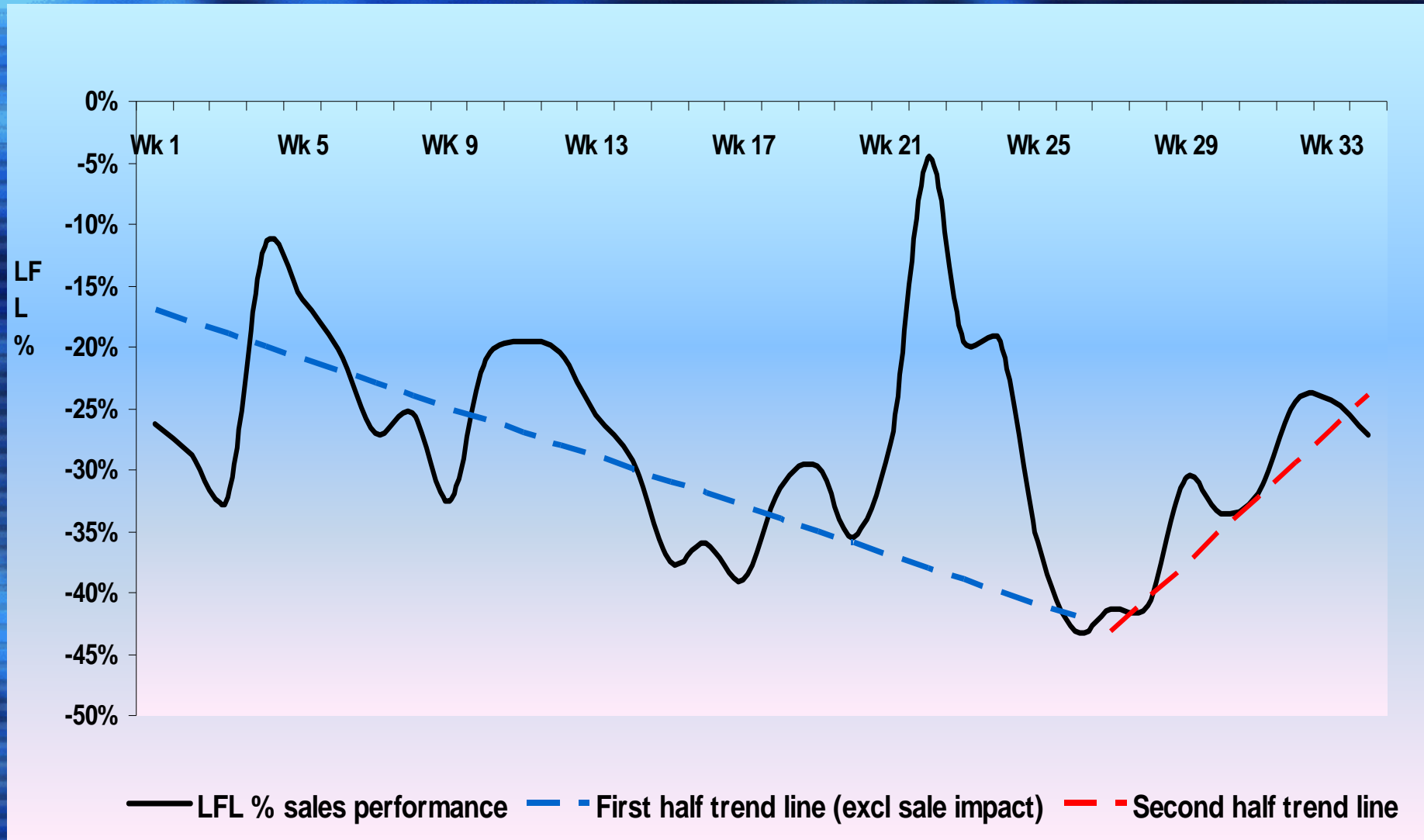
Including Clearance stores :-

August 45.6%

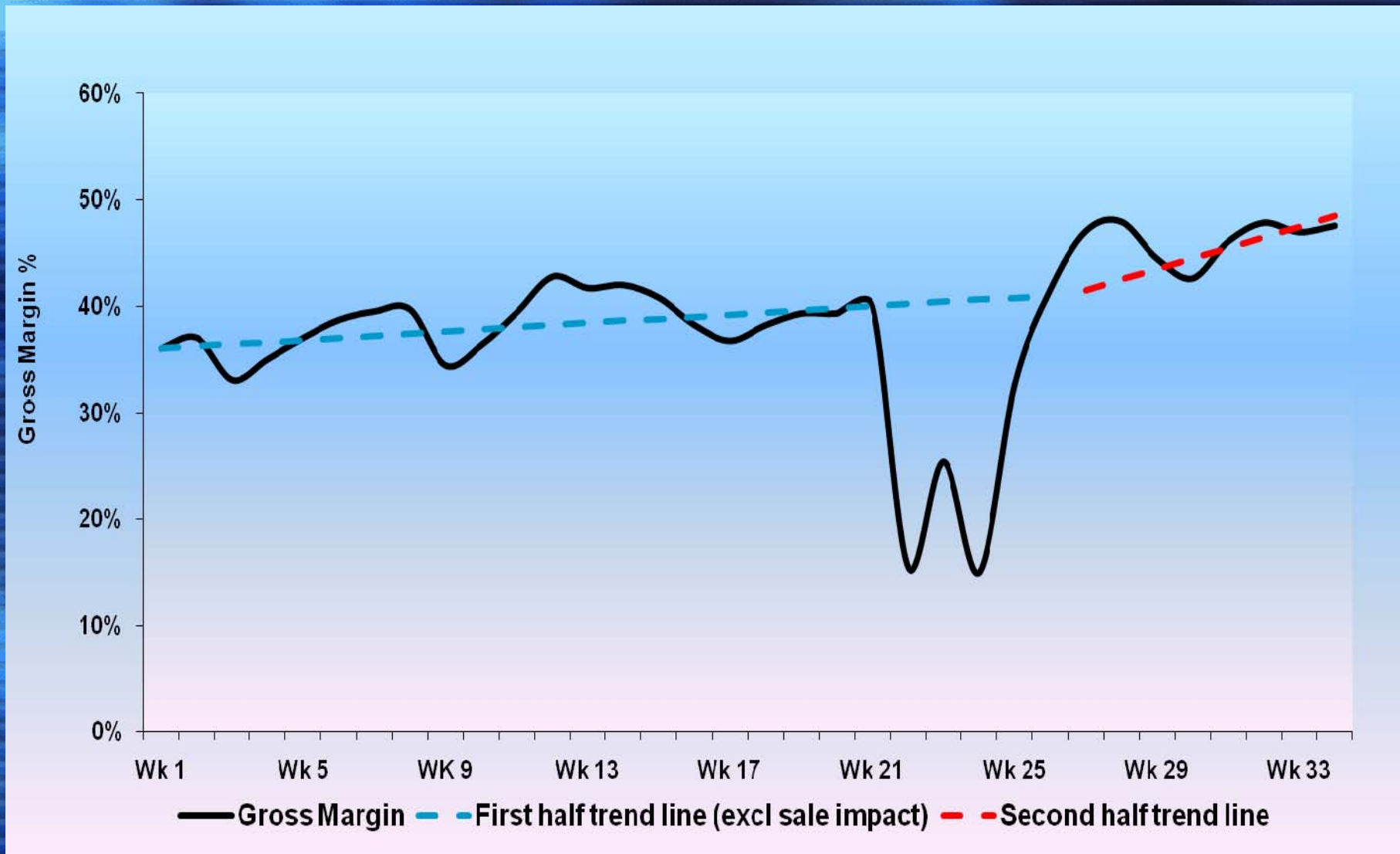
September 47.2%

- Closure of 3 Clearance stores and conversion back to JJB Sports store
- Stock increased by £10.6 million to £61.0 million at 20 September 2009

LFL % Sales Performance First Half Year v Second Half Year



Gross Margin %





JJB Sports plc

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