

JJB Sports plc (“JJB”) Trading update

In the context of the difficult retail trading environment, JJB is updating the market on trading for the 16 weeks ended 22 May 2005.

Total turnover fell by 7.5 per cent as compared with the same period last year, which included a fall in like-for-like turnover of 7.7 per cent. The Group's gross margin for the 16 weeks ended 22 May 2005 showed a slight improvement on the same period last year.

At the time of the publication of its Preliminary Results for the 53 weeks ended 30 January 2005, on 13 April 2005, JJB reported that it was experiencing difficult trading conditions. It advised that its total turnover for the 10 weeks ended 10 April 2005 had fallen by 1.3 per cent when compared to the same period last year, but warned that this comparison was flattered by the early occurrence of Easter in 2005 compared to 2004.

JJB has found that trading conditions have continued to deteriorate since 10 April across all product groups. In addition, trading during May and June last year benefited from successful turnover levels of football replica kit in the build-up to the Euro 2004 competition. JJB does anticipate a turnaround in turnover of football replica kit in 2006 as a result of the FIFA World Cup.

Given that the store and health club openings programme for this financial year is already fully committed, JJB's expectations of operating costs within its Leisure Division have not changed. However, JJB will aim to proactively manage all costs in the light of declining levels of turnover.

During the first 16 weeks of the current accounting period, JJB has opened 5 combined health club/superstore units and 6 stand alone superstores. A total of 11 stores including 4 superstores have been closed during this period.

The take up of memberships in the 5 clubs which have been opened during the last 16 weeks has been very positive and gives the Board confidence in its openings strategy for the combined health club/superstore units. A total of 17 openings of these sites is planned for the 52 weeks ending 29 January 2006.

Commenting today, David Whelan, Chairman said:-

“In my statement of 13 April 2005, I said that trading conditions were as difficult as any that I had known for a number of years. I believe that these conditions will continue to deteriorate with the impact of higher interest rates and taxes, which reduce disposable incomes, and that the low level of confidence amongst consumers is going to take some time to reverse.

In my opinion, the factors that would help to restore confidence amongst consumers would be a series of base rate cuts, accompanied by a reversal of the Government's continuing increases in direct and indirect taxation.

In our retail business I remain supportive of the strategic approach we outlined in our Preliminary Results and I am confident in the enhanced profitability from our successful combined health club/superstore units”.

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