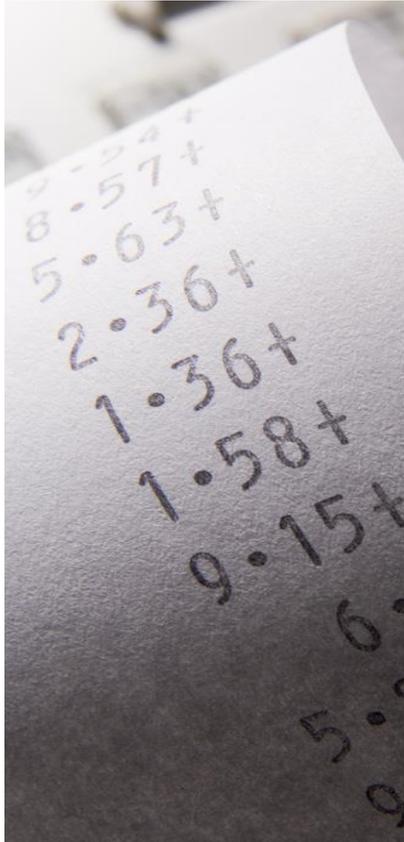


Grant Thornton Retail Excellence

Retail Productivity Review **Q1 2020**



FOOTWEAR
FURNITURE & FLOORING
HOT BEVERAGE
GIFT & HOME
GROCERY
LADIES FASHION
PHARMACY
GARDEN CENTRES
MENSWEAR
JEWELLERY
CONSUMER ELECTRONICS
HOME APPLIANCES
PHOTO (CAMERAS)
COMPUTING

3	Like for Like Industry Sales
4	Footwear Sales
5	Furniture & Flooring Sales
6	Garden Centre Sales
7	Gift & Homeware Sales
8	Grocery Sales
9	Hot Beverage Sales
10	Jewellery Sales
11	Ladies Fashion Sales
12	Menswear Sales
13	Pharmacy Sales
14	Childrenswear Sales
15	Agri Retail Sales
16	Health Store Sales
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INTRODUCTION:

The Grant Thornton Retail Excellence Retail Productivity Review provides the most in-depth retail industry and sectoral analysis available today. The Review monitors overall industry performance and sectoral performance. The Review aggregates and analyses data from over 4,500 retail stores in Ireland. Retail Excellence collated data through on-line survey. GfK collated data through “plug-in” to retailer Epos.

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Retail Industry Like for Like Sales Q1 2020

LIKE FOR LIKE SALES

Q1 2020
vs
Q1 2019

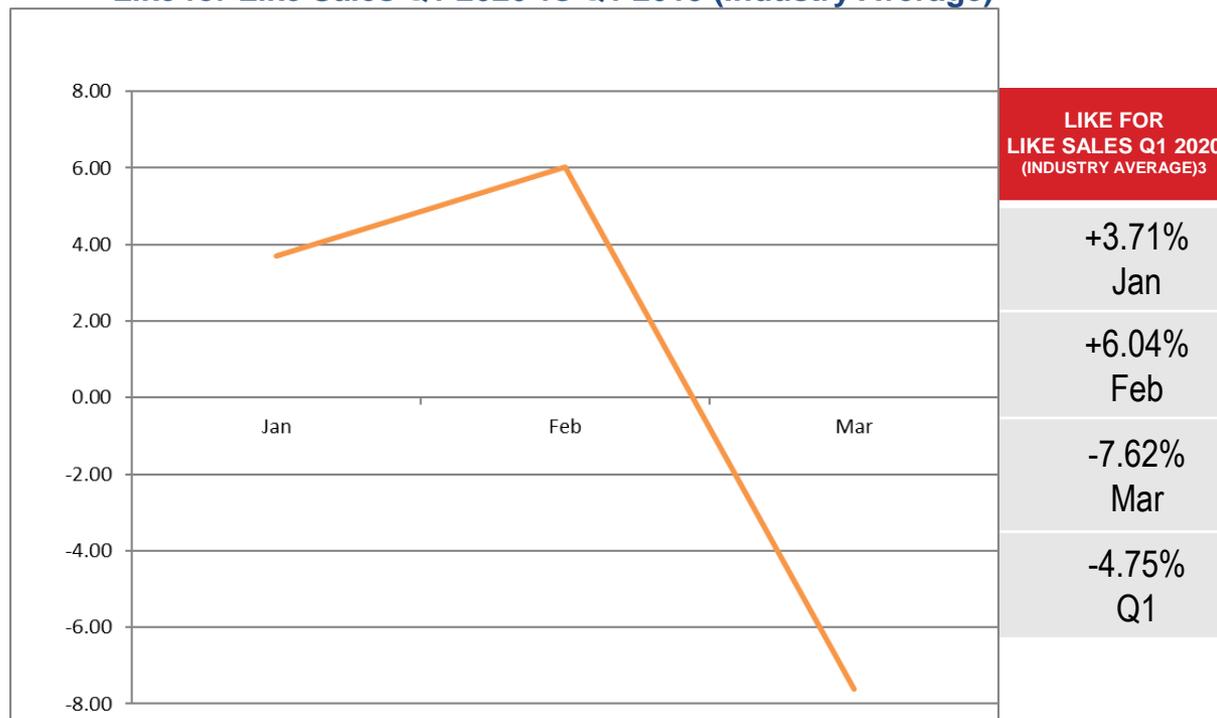
Retail Excellence Managing Director, Duncan Graham, comments:

Following an encouraging start to the year all non essential retailing shut down from the 12th March as the uncertainty of COVID-19 started to impact, causing overall sales in March to fall by 7.62%.

Essential retailing such as grocery and the pharmacy sector saw a surge in demand at this time as customers responded to the shock of the pandemic.

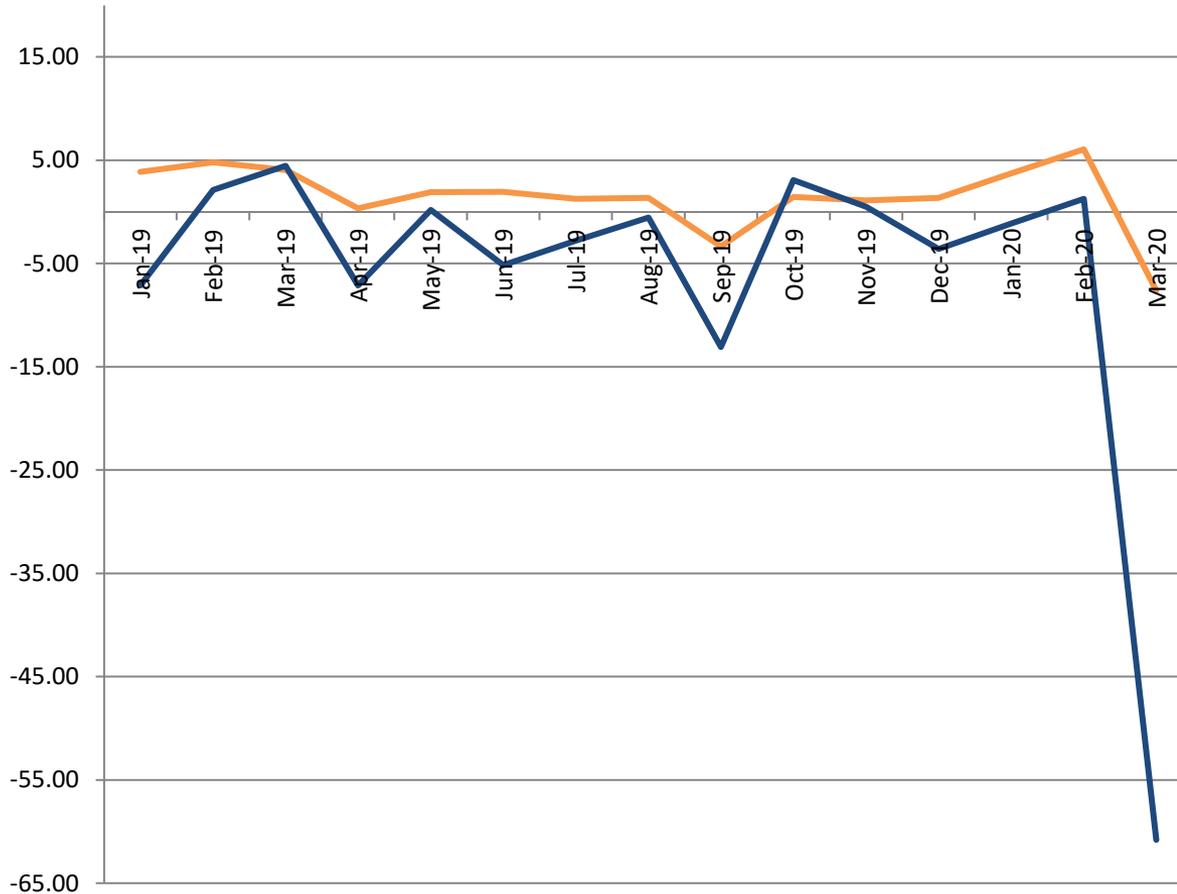
Industry Average	-7.62%
Footwear	-26.27%
Furniture & Flooring	-4.84%
Garden Centres	-9.28%
Gift & Homeware	-12.72%
Grocery	+9.63%
Hot Beverage	-16.0%
Jewellery	-19.48%
Ladies Fashion	-16.13%
Menswear	-15.51%
Pharmacy	+8.79%
Childrenswear	-18.74%
Agri Retail	+5.29%
Health Stores	+12.5%
Lingerie	-20.49%
Consumer Electronics (Brown Goods)	+18.6%
Home Appliances (Small)	+6.3%
IT Computing	+42.0%
Digital Camera	-23.0%
Home Appliances (Major)	+13.0%

Like for Like Sales Q1 2020 vs Q1 2019 (Industry Average)



Footwear Sales - Q1 2020

Comparable with Retail Industry Average

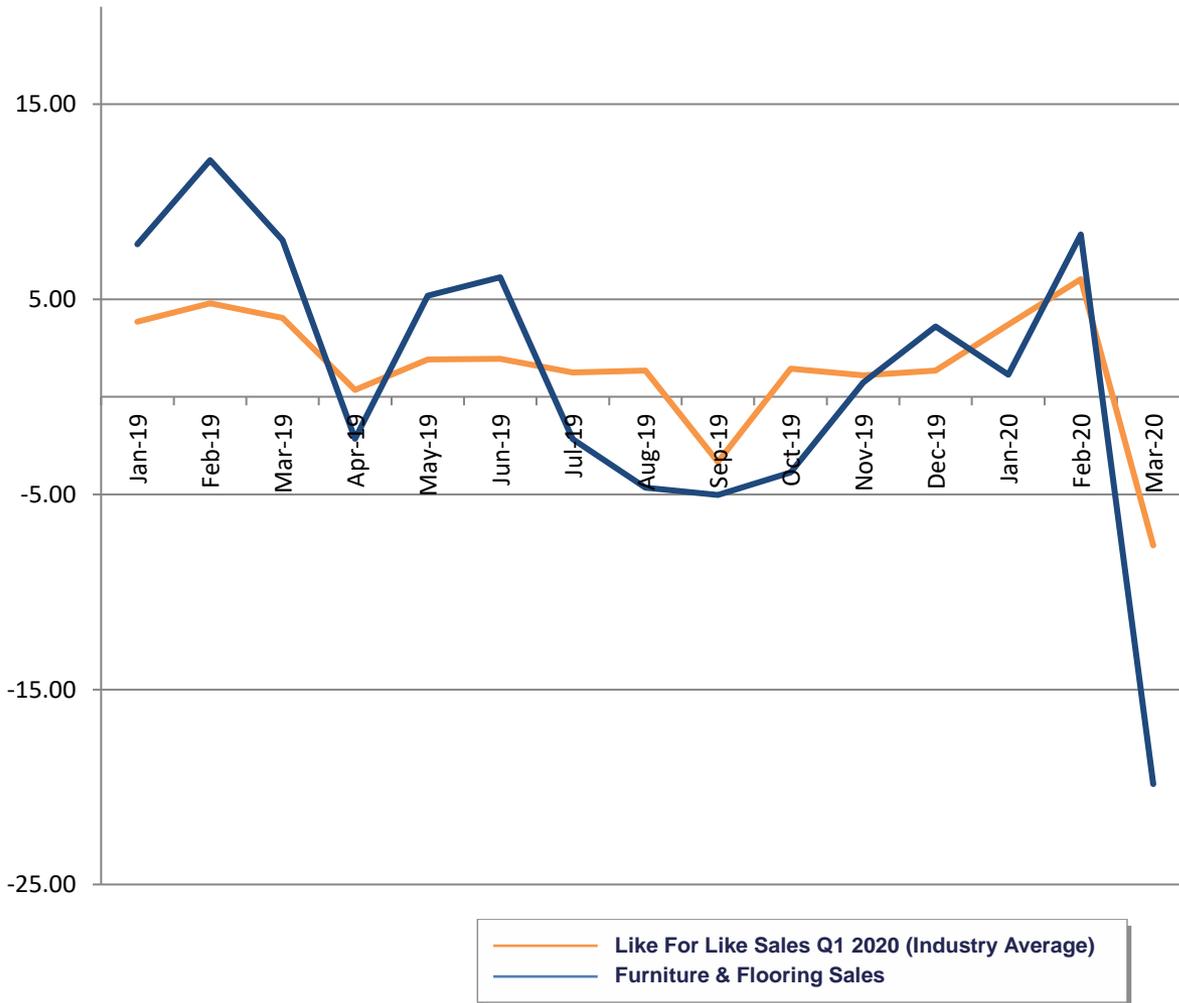


— Like For Like Sales Q1 2020 (Industry Average)
— Footwear Sales

Q1 2020	FOOTWEAR SALES	LIKE FOR LIKE SALES vs Q1 2019 (INDUSTRY AVERAGE)
January	-1.14%	+3.71%
February	+1.25%	+6.04%
March	-60.80%	-7.62%
Q1	-26.27%	-4.75%

Furniture & Flooring Sales - Q1 2020

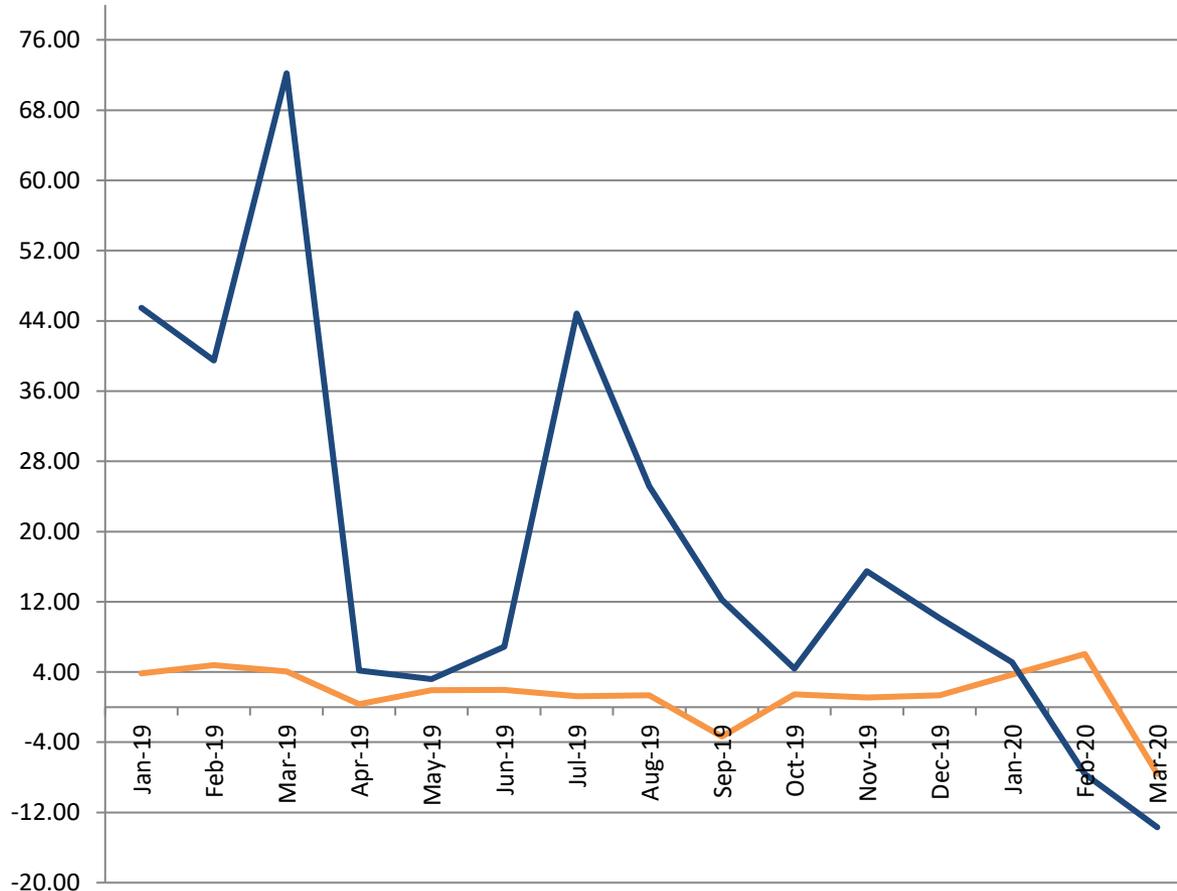
Comparable with Retail Industry Average



Q1 2020	FURNITURE & FLOORING SALES	LIKE FOR LIKE SALES vs Q1 2019 (INDUSTRY AVERAGE)
January	+1.14%	+3.71%
February	+8.33%	+6.04%
March	-19.85%	-7.62%
Q1	-4.84%	-4.75%

Garden Centre Sales - Q1 2020

Comparable with Retail Industry Average

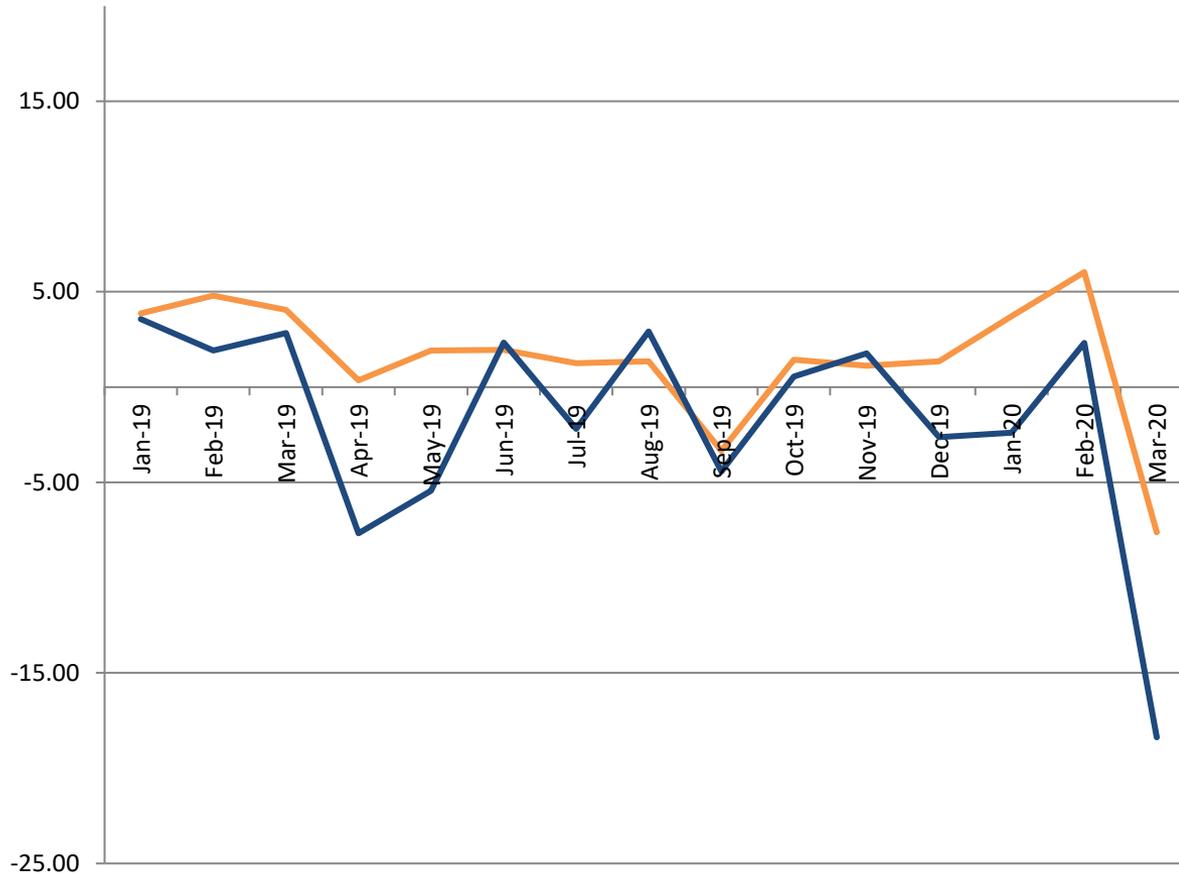


— Like For Like Sales Q1 2020 (Industry Average)
— Garden Centre Sales

Q1 2020	GARDEN CENTRE SALES	LIKE FOR LIKE SALES vs Q1 2019 (INDUSTRY AVERAGE)
January	+5.10%	+3.71%
February	-7.60%	+6.04%
March	-13.70%	-7.62%
Q1	-9.28%	4.75%

Gift & Homeware Sales - Q1 2020

Comparable with Retail Industry Average

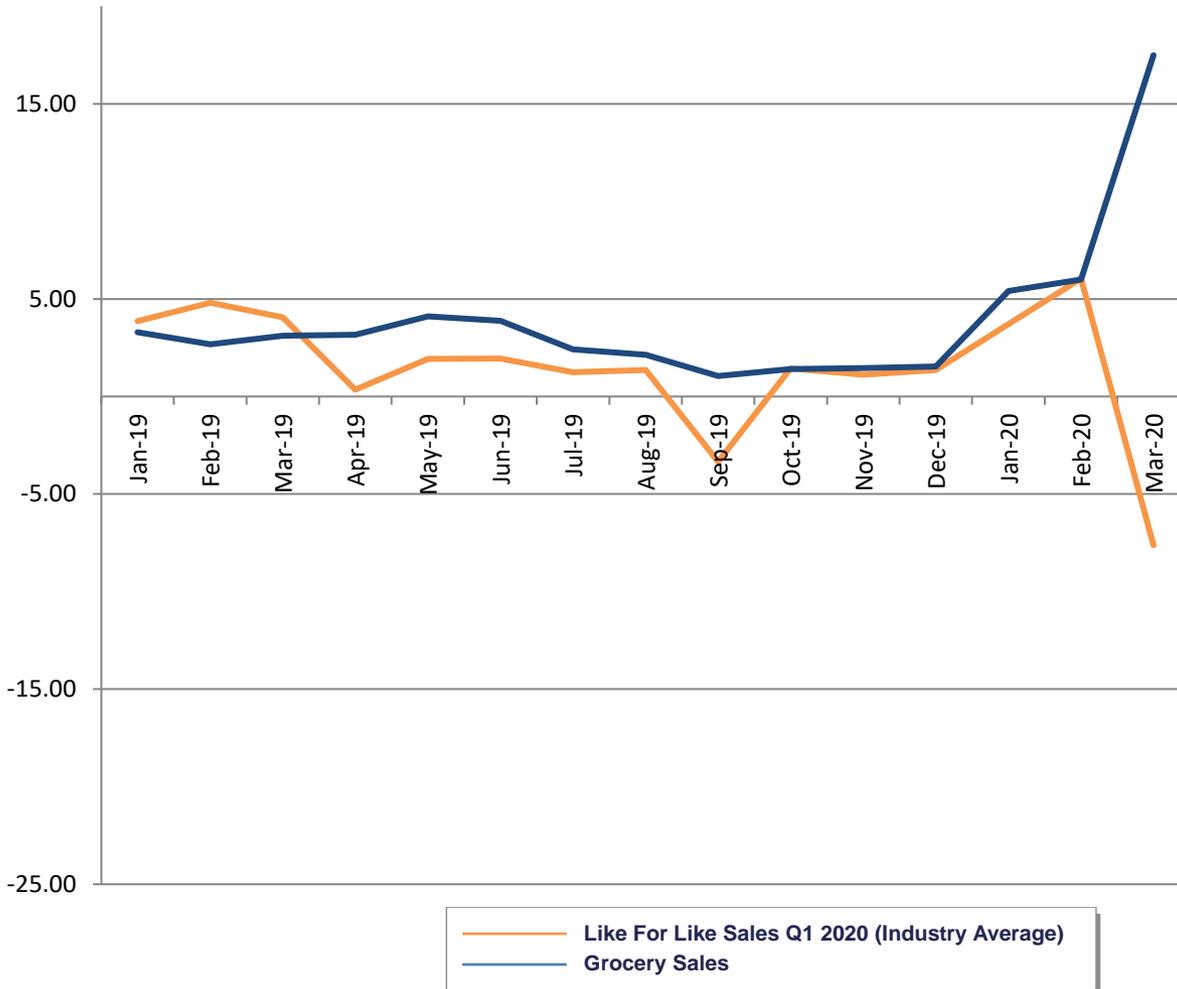


— Like For Like Sales Q1 2020 (Industry Average)
— Gift & Homeware Sales

Q1 2020	GIFT & HOMEWARE SALES	LIKE FOR LIKE SALES Q1 2019 (INDUSTRY AVERAGE)
January	-2.40%	+3.71%
February	+2.32%	+6.04%
March	-18.38%	-7.62%
Q1	-12.72%	-4.75%

Grocery Sales - Q1 2020

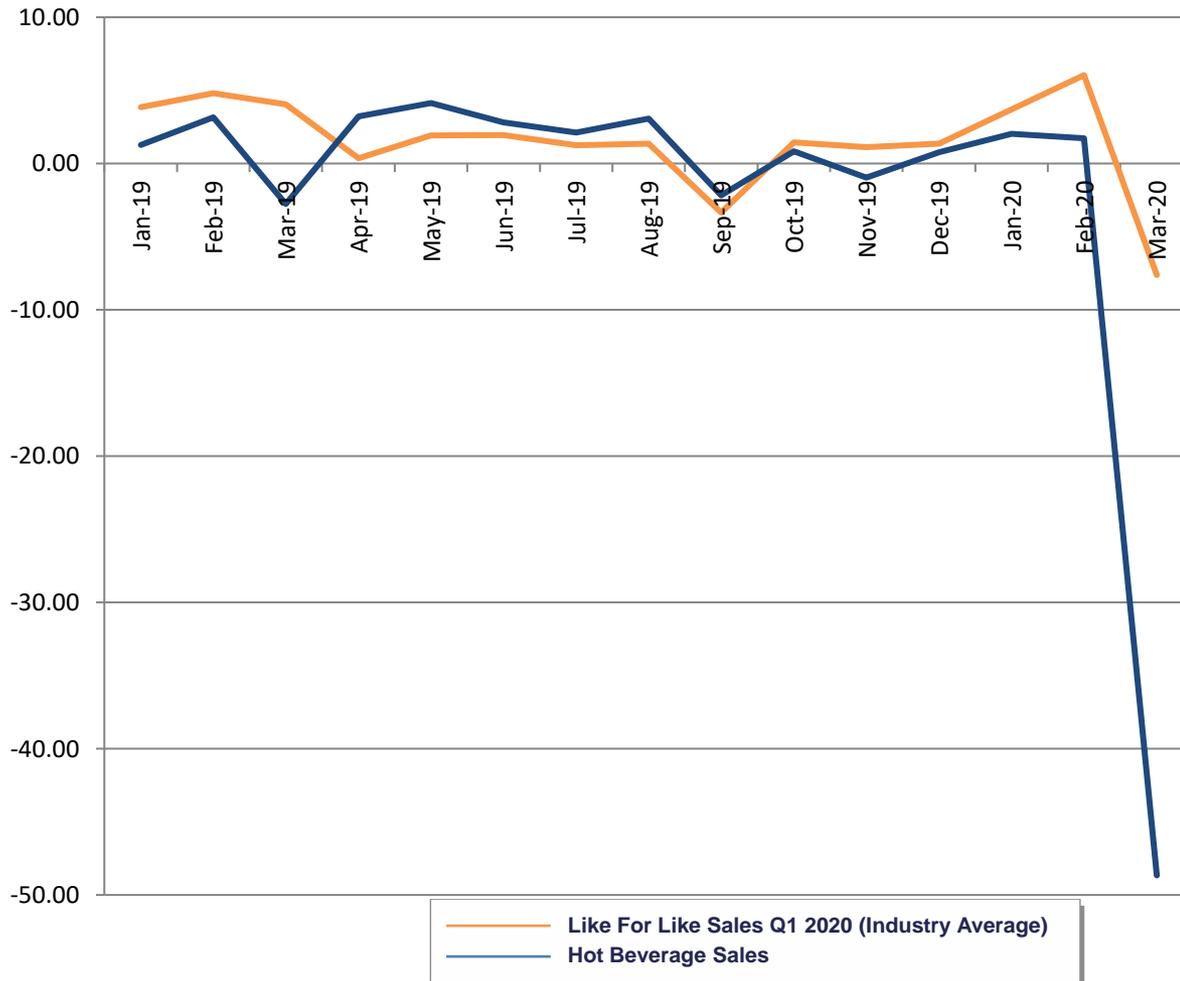
Comparable with Retail Industry Average



Q1 2020	GROCERY SALES	LIKE FOR LIKE SALES vs Q1 2019 (INDUSTRY AVERAGE)
January	+5.40%	+3.71%
February	+6.00%	+6.04%
March	+17.50%	-7.62%
Q1	+9.63%	-4.75%

Hot Beverage Sales - Q1 2020

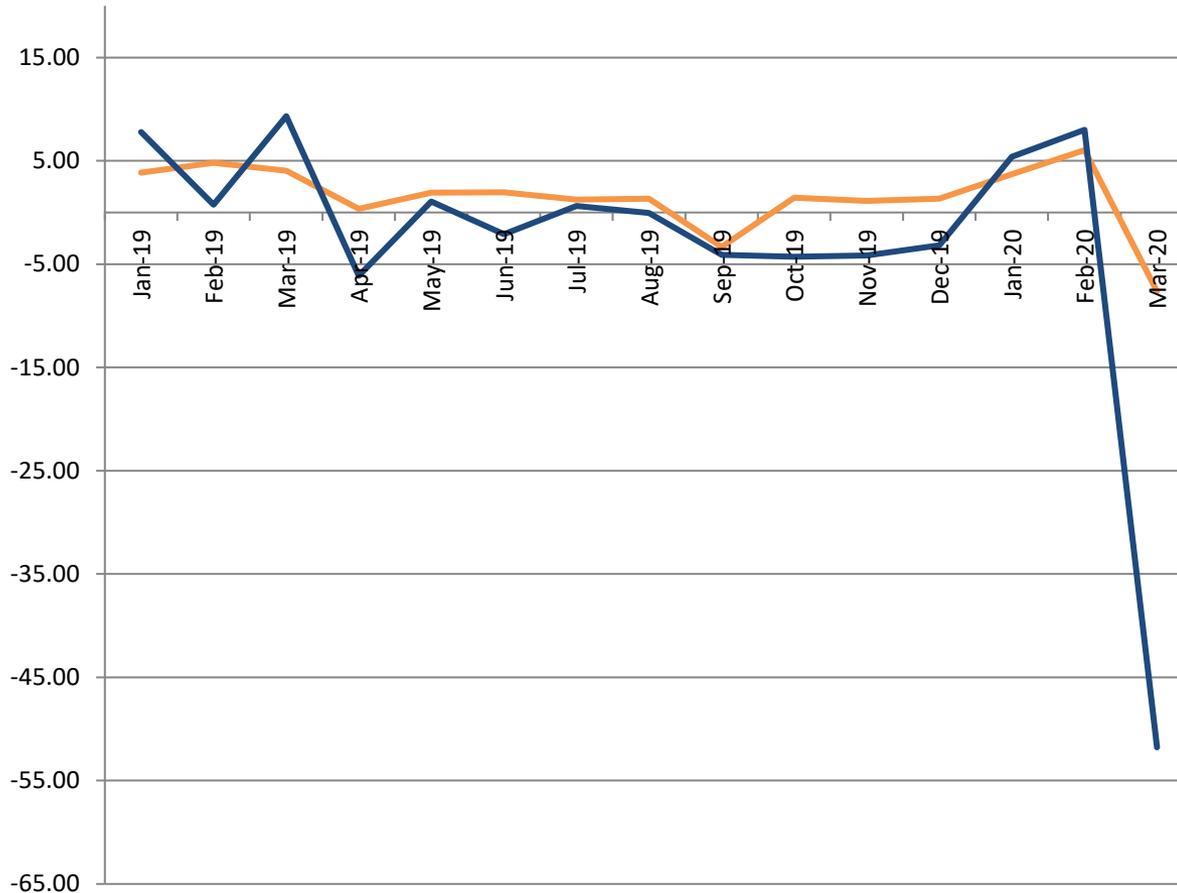
Comparable with Retail Industry Average



Q1 2020	HOT BEVERAGE SALES	LIKE FOR LIKE SALES vs Q1 2020 (INDUSTRY AVERAGE)
January	+2.04%	+3.71%
February	+1.73%	+6.04%
March	-48.65%	-7.62%
Q1	-16.00%	-4.75%

Jewellery Sales - Q1 2020

Comparable with Retail Industry Average

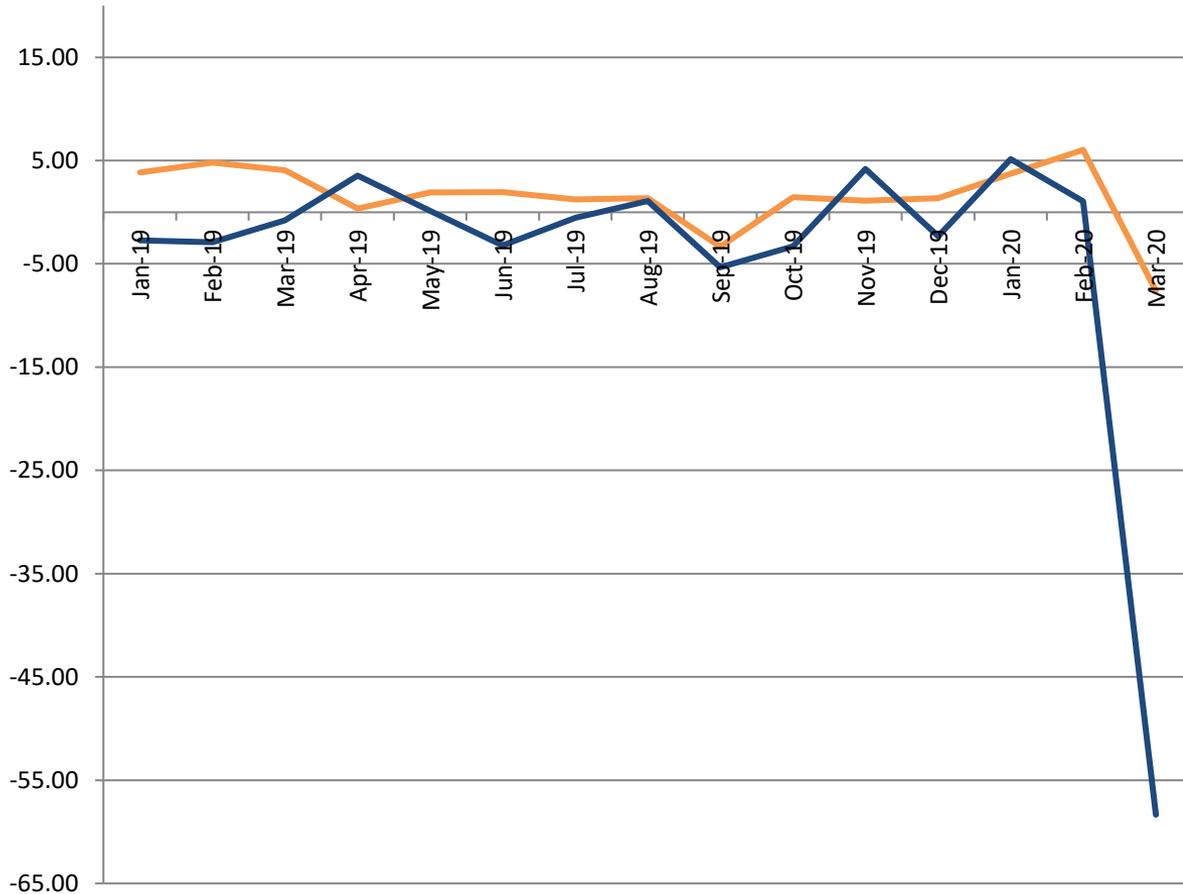


— Like For Like Sales Q1 2020 (Industry Average)
— Jewellery Sales

Q1 2020	JEWELLERY SALES	LIKE FOR LIKE SALES vs Q1 2019 (INDUSTRY AVERAGE)
January	+5.39%	+3.71%
February	+8.39%	+6.04%
March	-51.82%	-7.62%
Q1	-19.48%	-4.75%

Ladies Fashion Sales - Q1 2020

Comparable with Retail Industry Average

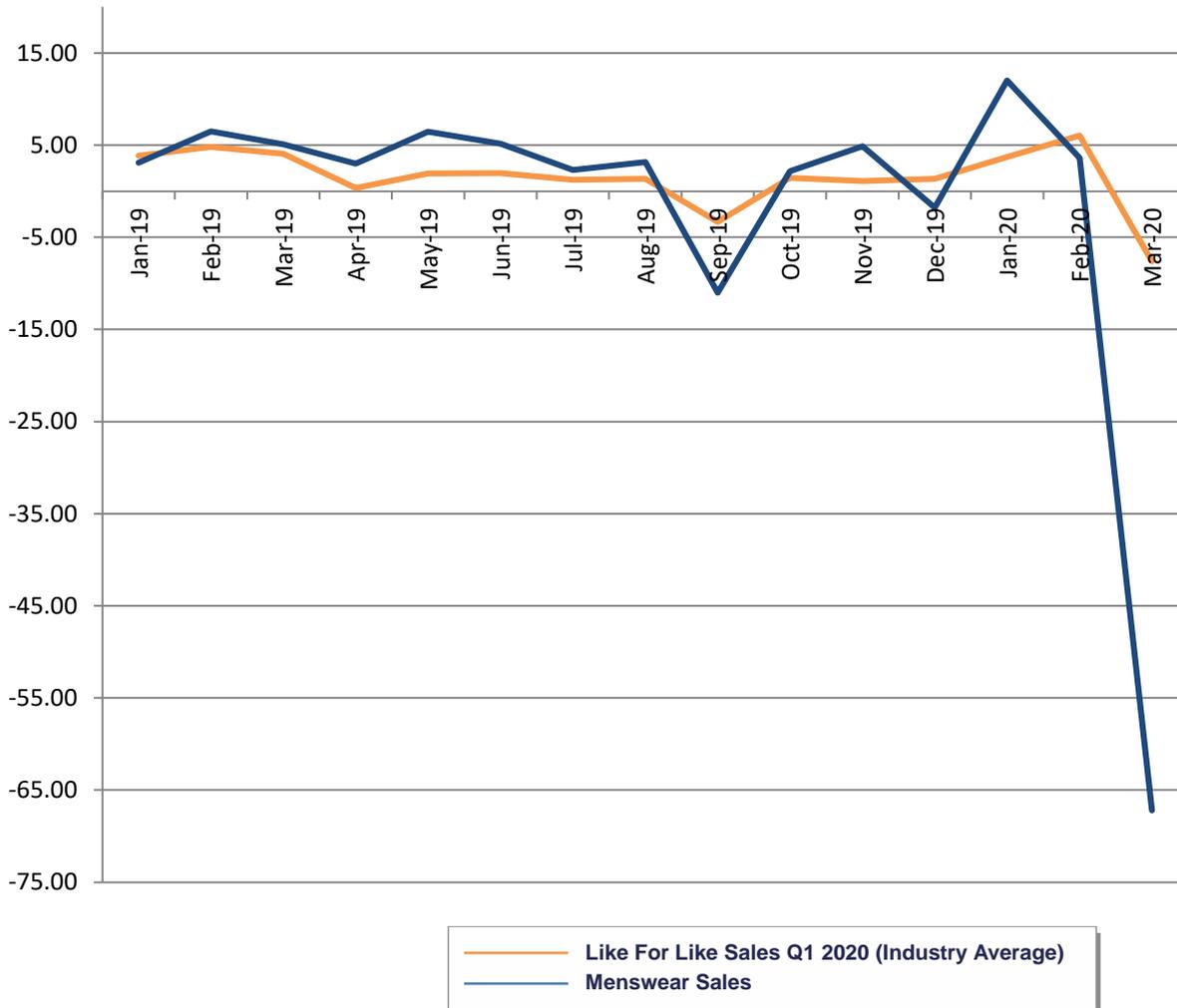


— Like For Like Sales Q1 2020 (Industry Average)
— Ladies Fashion Sales

Q1 2020	LADIES FASHION SALES	LIKE FOR LIKE SALES vs Q1 2019 (INDUSTRY AVERAGE)
January	+5.13%	+3.71%
February	+1.06%	+6.04%
March	-58.33%	-7.62%
Q1	-16.13%	-4.75%

Menswear Sales - Q1 2020

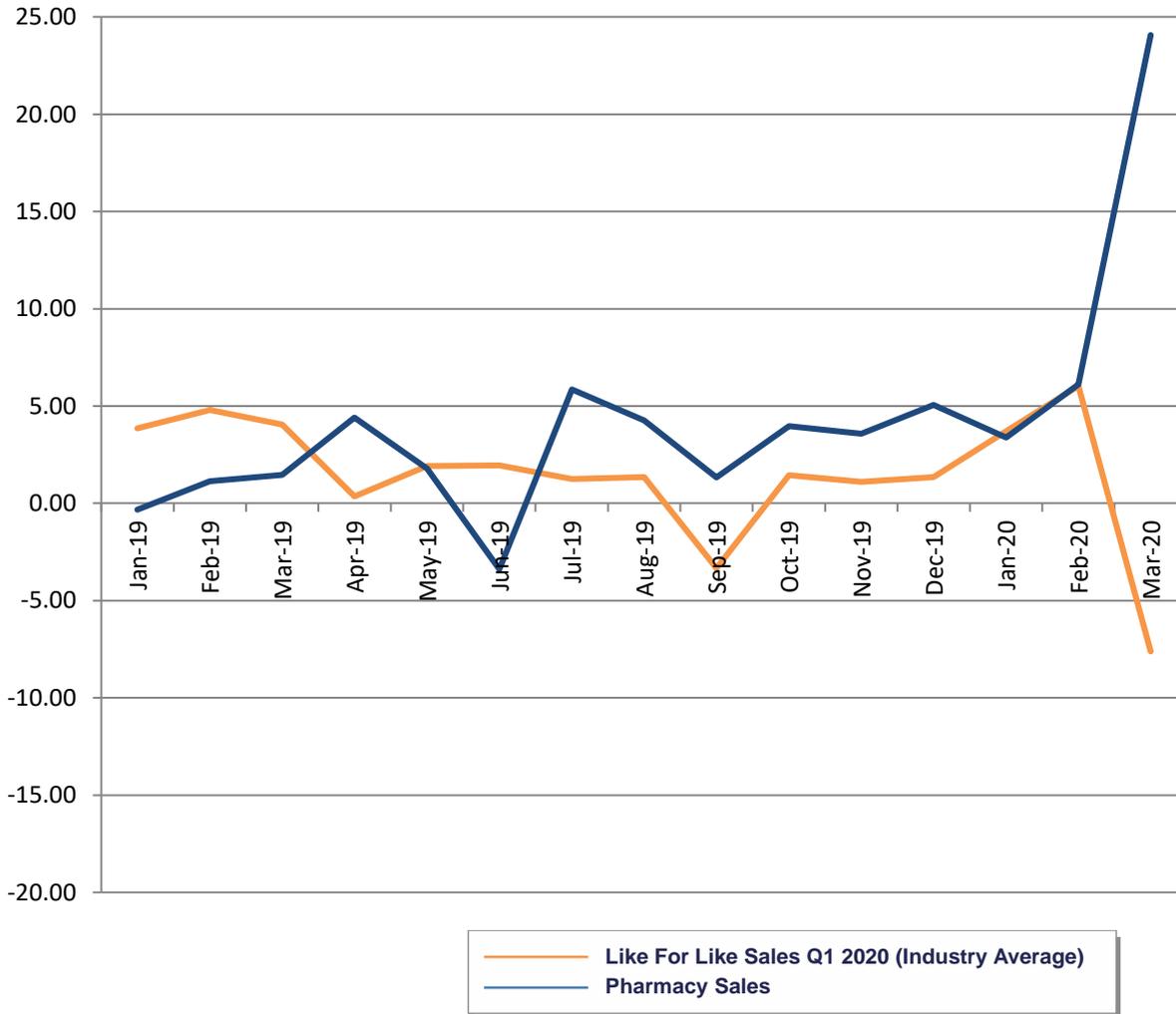
Comparable with Retail Industry Average



Q1 2020	MENSWEAR SALES	LIKE FOR LIKE SALES vs Q1 2019 (INDUSTRY AVERAGE)
January	+12.02%	+3.71%
February	+3.63%	+6.04%
March	-67.22%	-7.62%
Q1	-15.51%	-4.75%

Pharmacy Sales - Q1 2020

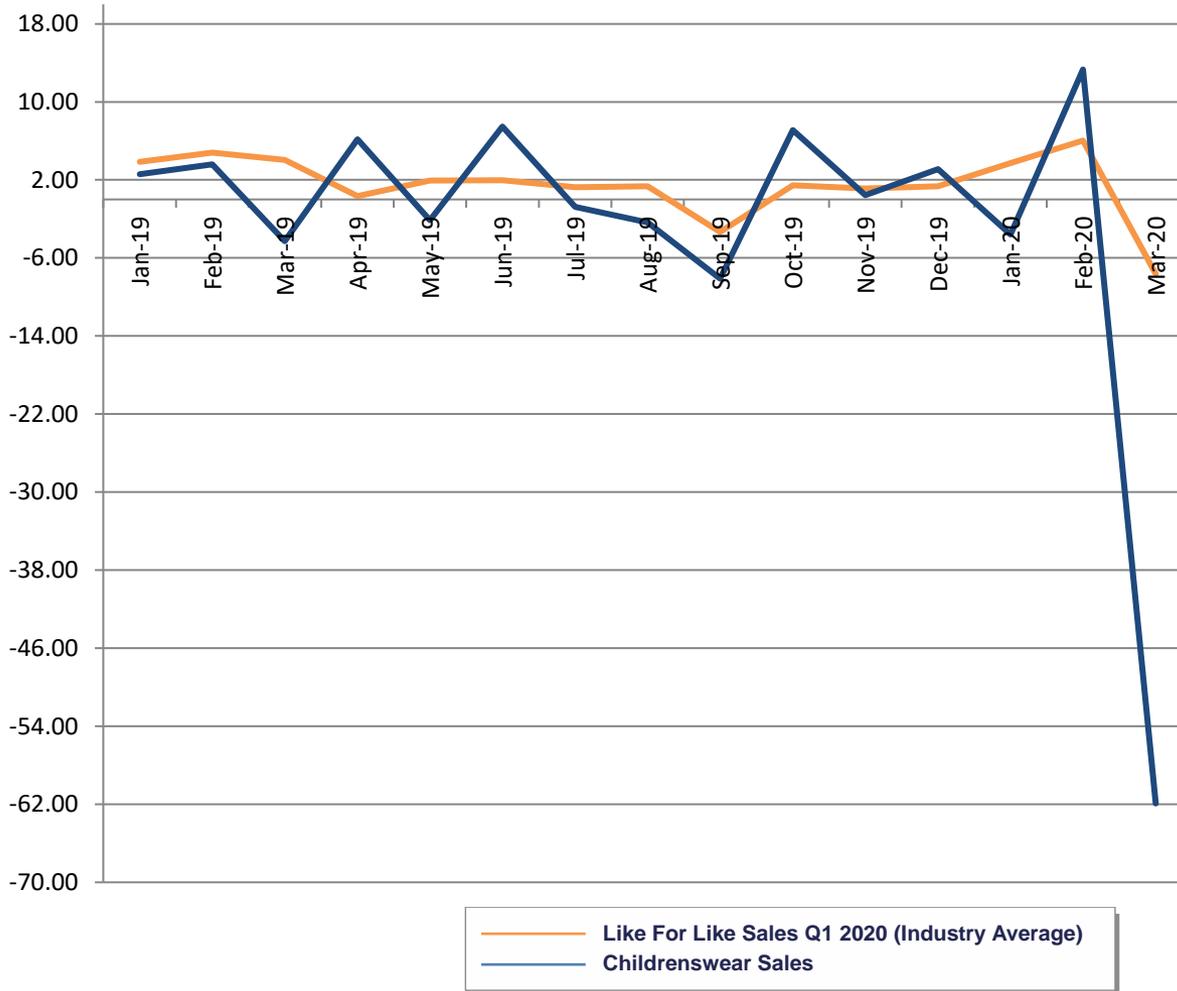
Comparable with Retail Industry Average



Q1 2020	PHARMACY SALES	LIKE FOR LIKE SALES vs Q1 2019 (INDUSTRY AVERAGE)
January	+3.38%	+3.71%
February	+6.11%	+6.04%
March	+24.07%	-7.62%
Q1	+8.79%	-4.75%

Childrenswear Sales - Q1 2020

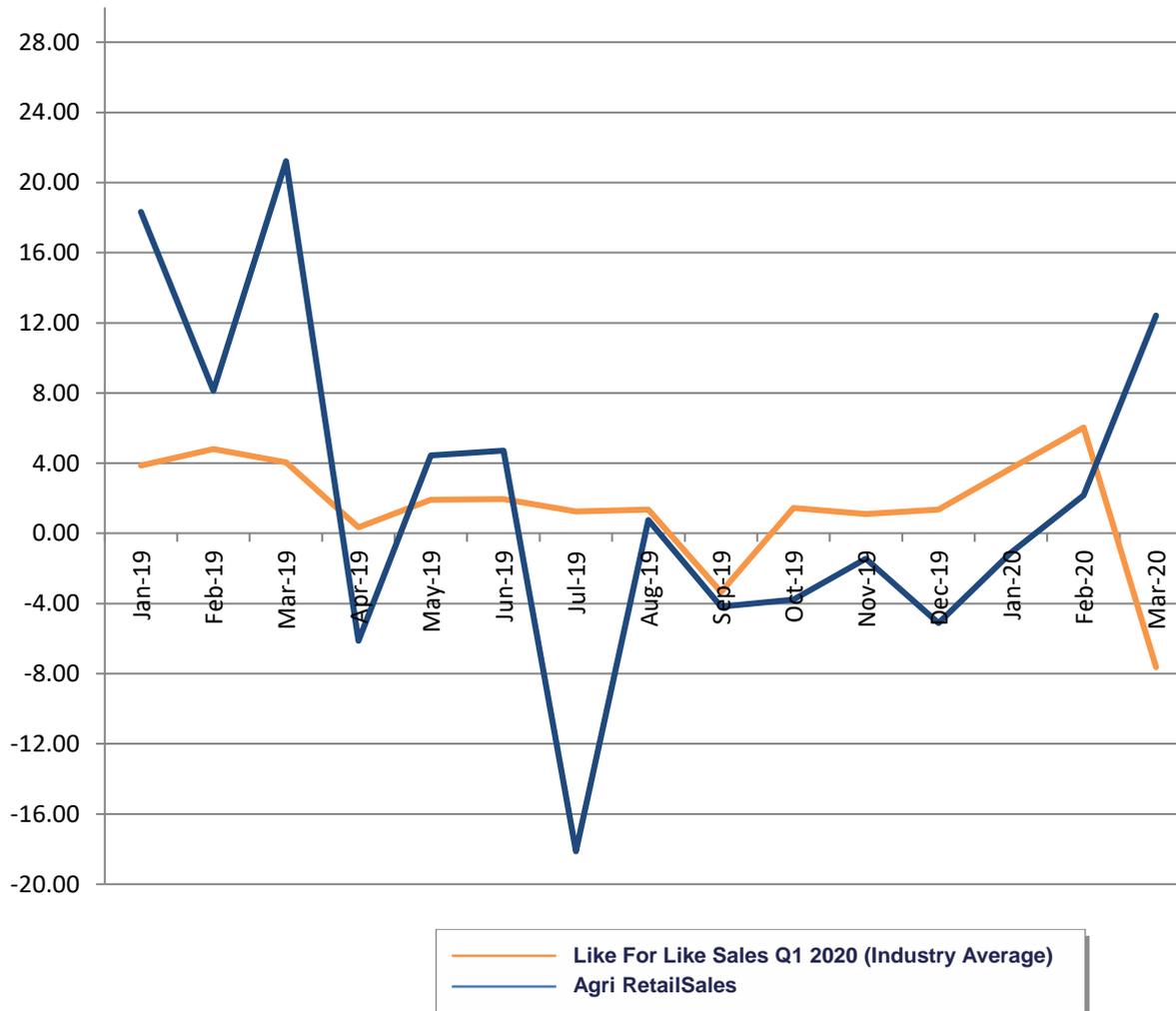
Comparable with Retail Industry Average



Q1 2020	CHILDRENSWEAR SALES	LIKE FOR LIKE SALES vs Q1 2019 (INDUSTRY AVERAGE)
January	-3.59%	+3.71%
February	+13.31%	+6.04%
March	-61.92%	-7.62%
Q1	-18.74%	-4.75%

Agri Retail Sales - Q1 2020

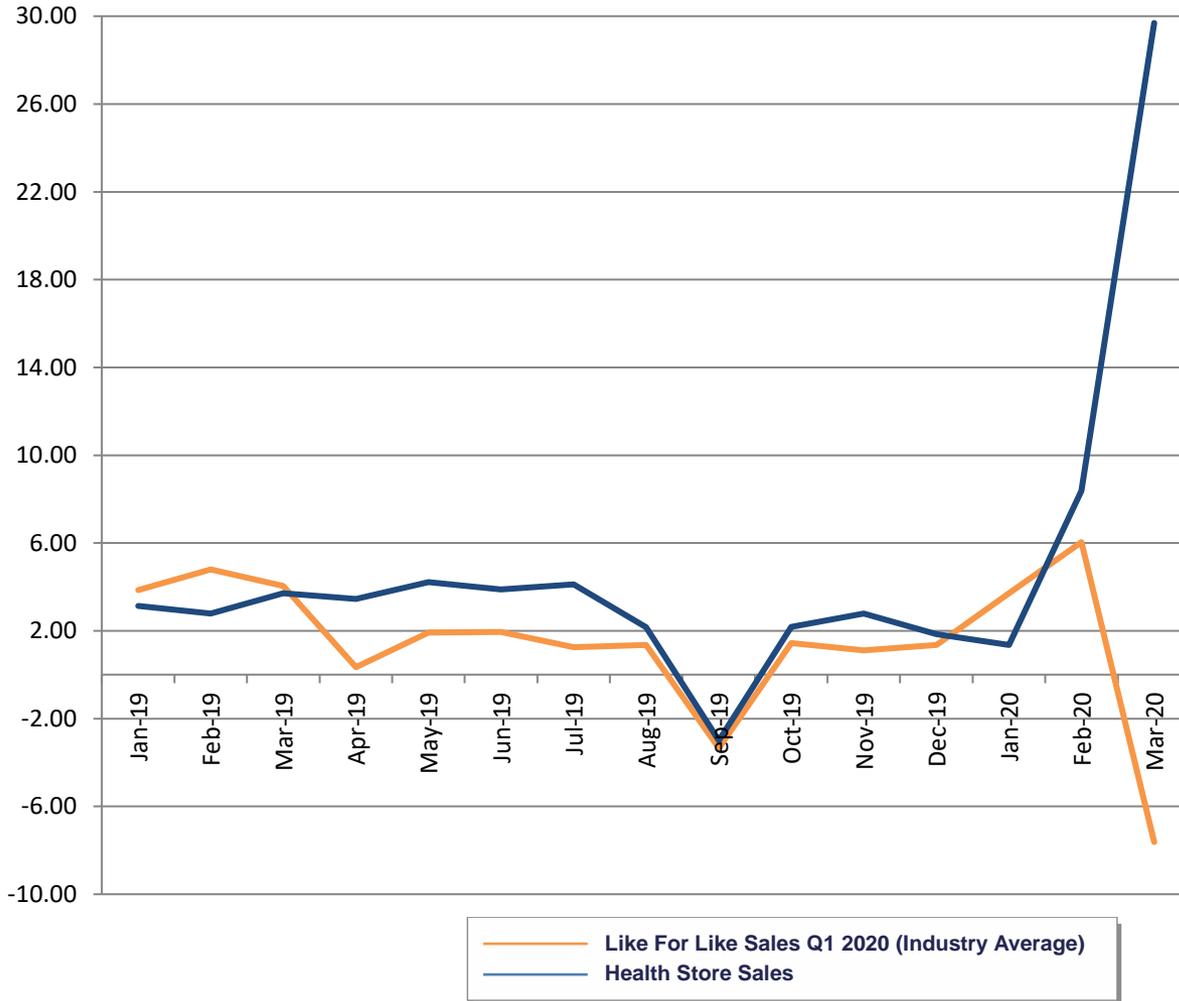
Comparable with Retail Industry Average



Q1 2020	AGRI RETAIL SALES	LIKE FOR LIKE SALES vs Q1 2019 (INDUSTRY AVERAGE)
January	-1.10%	+3.71%
February	+2.16%	+6.04%
March	+12.42%	-7.62%
Q1	+5.29%	-4.75%

Health Store Sales - Q1 2020

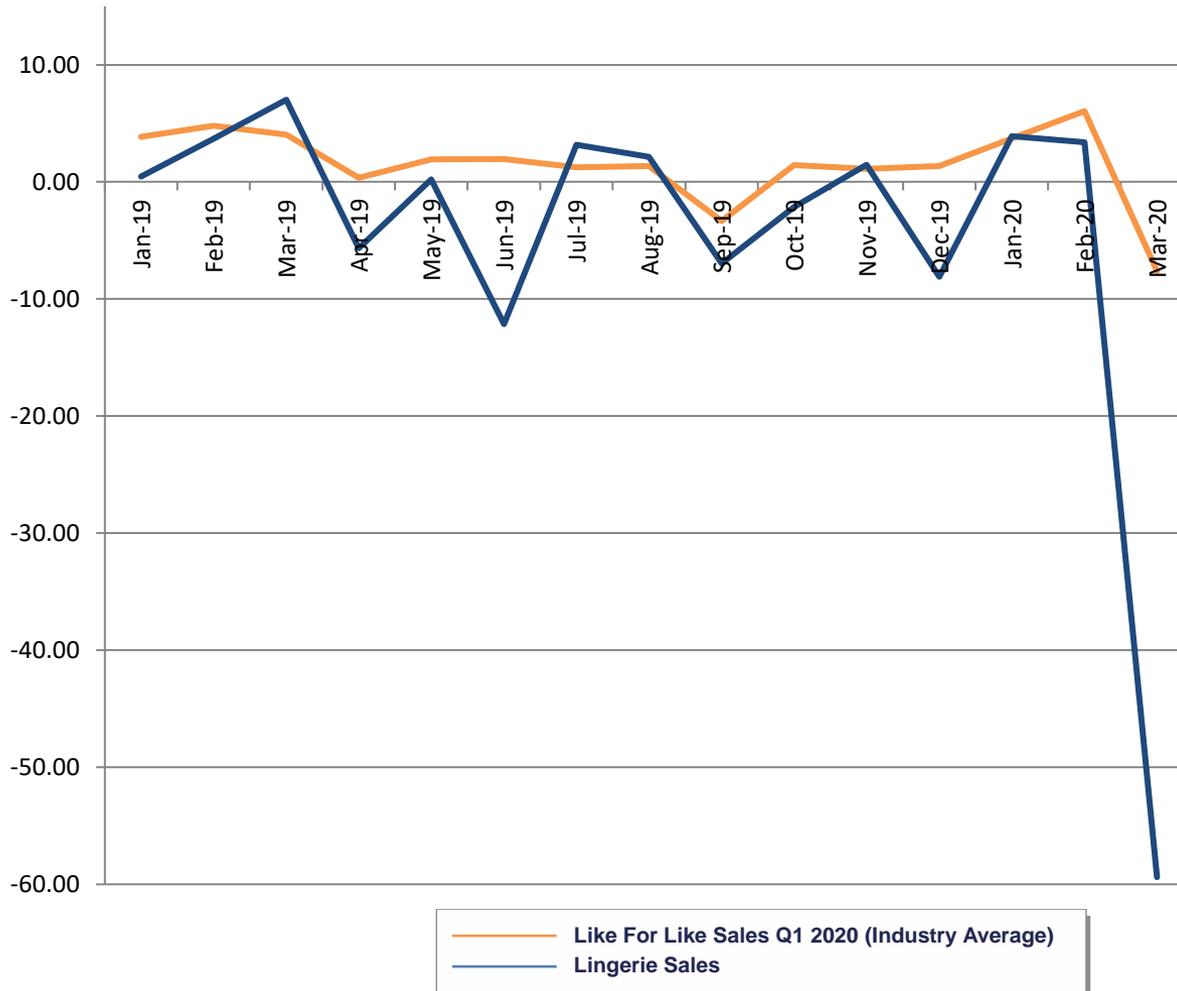
Comparable with Retail Industry Average



Q1 2020	HEALTH STORE SALES	LIKE FOR LIKE SALES vs Q1 2019 (INDUSTRY AVERAGE)
January	+1.36%	+3.71%
February	+8.38%	+6.04%
March	+29.07%	-7.62%
Q1	+12.50%	-4.75%

Lingerie Sales - Q1 2020

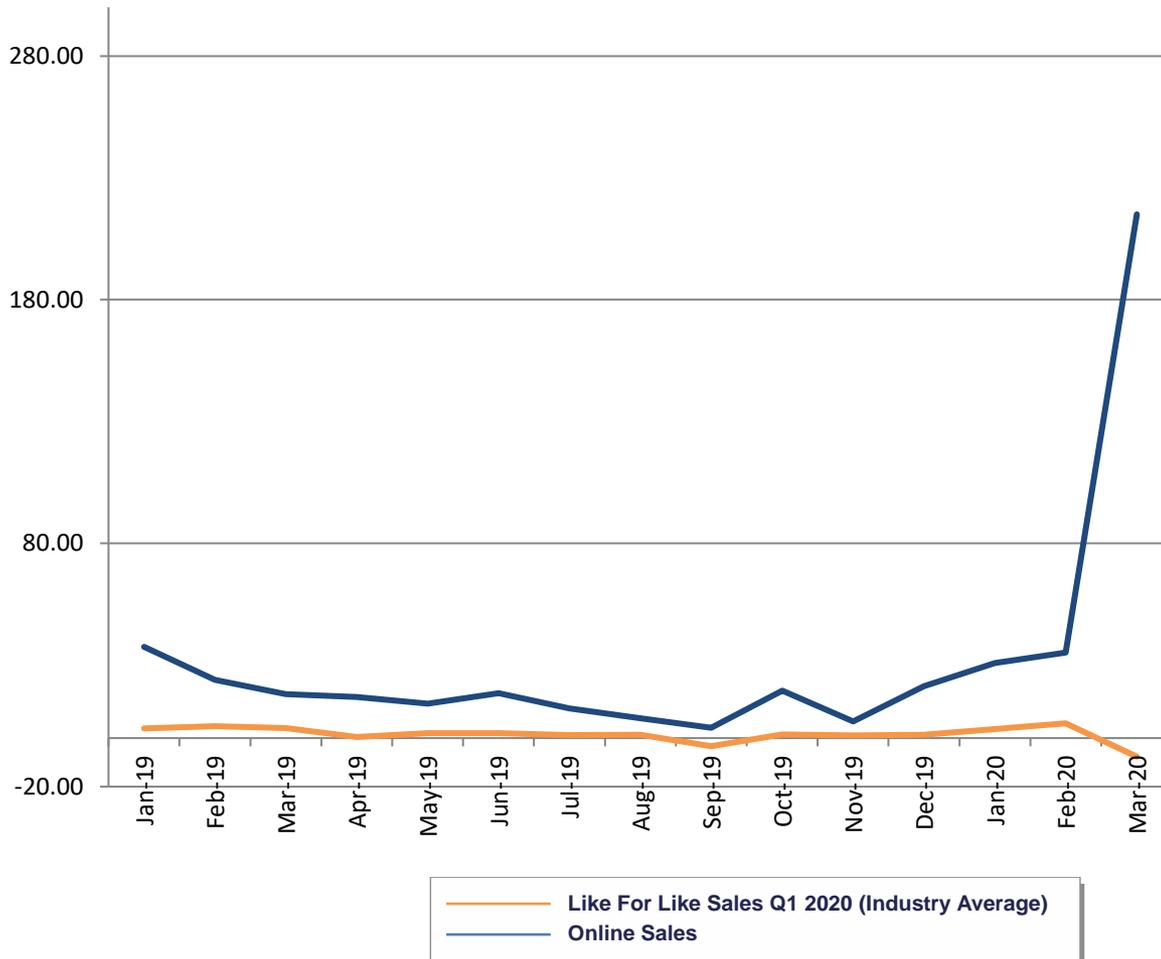
Comparable with Retail Industry Average



Q1 2020	LINGERIE SALES	LIKE FOR LIKE SALES vs Q1 2019 (INDUSTRY AVERAGE)
January	+3.90%	+3.71%
February	+3.40%	+6.04%
March	-59.39%	-7.62%
Q1	-20.49%	-4.75%

Online Sales - Q1 2020

Comparable with Retail Industry Average



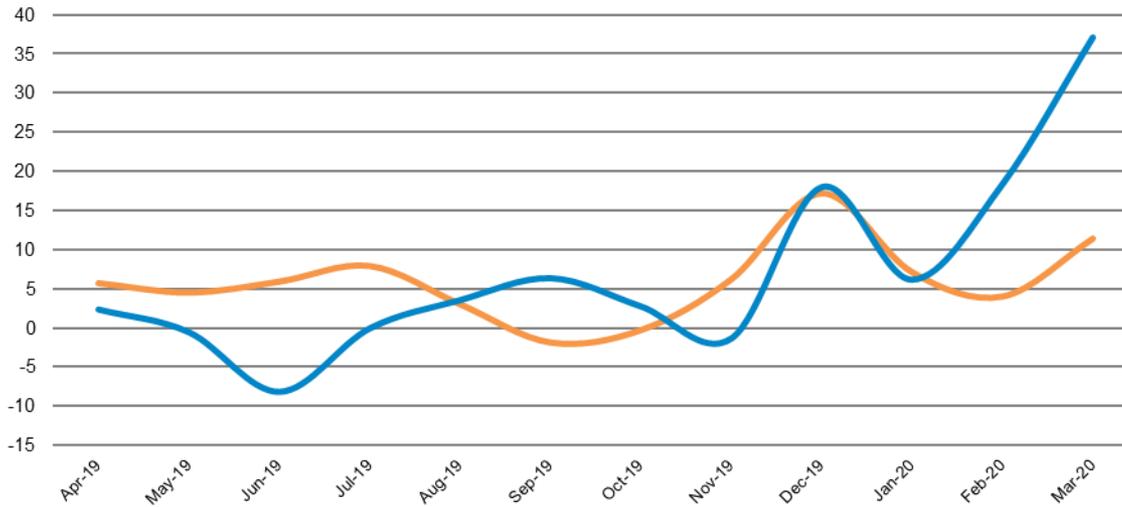
Q1 2020	ONLINE SALES	LIKE FOR LIKE SALES vs Q1 2019 (INDUSTRY AVERAGE)
January	+30.80%	+3.71%
February	+35.10%	+6.04%
March	+215.00%	-7.62%
Q1	+46.80%	-4.75%

Consumer Electronics (Brown Goods) Sales - Q1 2020

Value and Volume performance Year on Year - Figures include: Audio Systems, DVD Players, Portable Media Players (MP3/4), Flat TV & Radio Devices (Table Top), Headphones, Docking Speakers, Loudspeakers

Commentary from Nick Simon, CE Insight Director, GfK:

In Q1, anxiety about Brexit and world affairs was replaced by mounting concern about Covid 19, which actually led to a significant increase in sales of CE products, especially in March, as consumers battened down the hatches. This led to a significant increase in TV sales but with volume growing faster (+63%) than value (+49%) This is due to sales often being smaller screens suitable for use as second TVs or as de facto Monitors. Other entertainment products that benefited were Audio systems (+27% vs Q1 2019) and Soundbars (+4%). The growth of Headphones/Headsets also continued apace, with value up by 34%. The question is will this trend continue in Q2 as the closure of physical stores is felt.



Q1 2020	Value Performance (Vs. Q1 2019)	Volume Performance (Vs. Q1 2019)
January	+7.30%	+3.71%
February	+20.20%	+6.04%
March	+38.70%	-7.62%
Q1	+18.60%	-4.75%

Includes Online Sales

Home Appliances (Major Appliances) Sales - Q1 2020

Value and Volume performance Year on Year (includes washing machines, tumble dryers, dishwashers, cooling, freezers, cooking, hobs, hoods and microwaves)

Commentary from **Bethan Fleming, Client Insight Manager, GfK** :

2020 got off to a good start with major appliances value growing every month of Q1. This is on top of strong performance in Q1 2019. Freezers was the stand out category, growing almost 400% in March as consumers needed somewhere to store all their panic bought food. However, all areas saw strong value growth in the final month of this quarter, cooking being the slowest at +5%. Average prices were flat year on year at €339, but this varied by category. Freezers prices dropped almost 10% as share moved to lower priced chest freezers. On the other hand, hobs and hoods both saw more than 10% increase in prices.



Q1 2020	Value Performance (Vs. Q1 2019)	Volume Performance (Vs. Q1 2019)
January	+3.40%	+3.71%
February	+9.10%	+6.04%
March	+30.80%	-7.62%
Q1	+13.0%	-4.75%

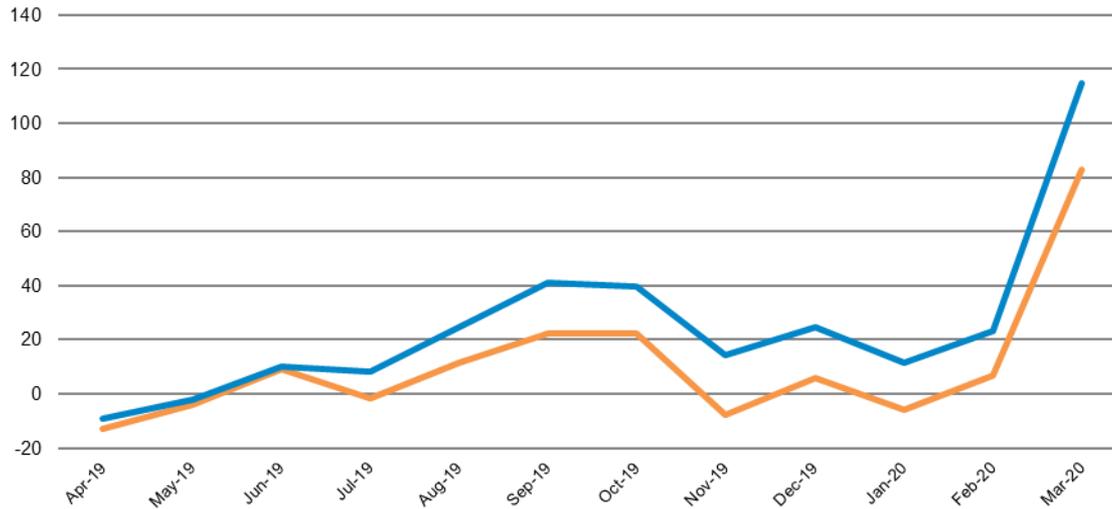
Includes Online Sales

Information Technology (IT) Sales - Q1 2020

Value and Volume performance Year on Year. Figures include Mobile Computing, PCs, Desk Computing PCs, and Tablets

Commentary from Anika Nusse, Client Insights Manager, GfK:

In March 20 the IT sector reaches its by far highest YoY growth within the last 12 months. The Covid-19 lockdown has had a huge impact on the sales of IT products, now that the population is seeking ways to improve working and entertainment from home. Growth is coming from all Computer segments: Mobile PCs (with a 72% segment share by value, +144% YoY growth March,19/20), Desktop PCs (6% value share, +103% YoY growth March,19/20) and Media Tablets (22% value share, +56% YoY growth March,19/20).



Q1 2020	Value Performance (Vs. Q1 2019)	Volume Performance (Vs. Q1 2019)
January	+12.0%	+3.71%
February	+23.0%	+6.04%
March	+115.0%	-7.62%
Q1	+42.0%	-4.75%

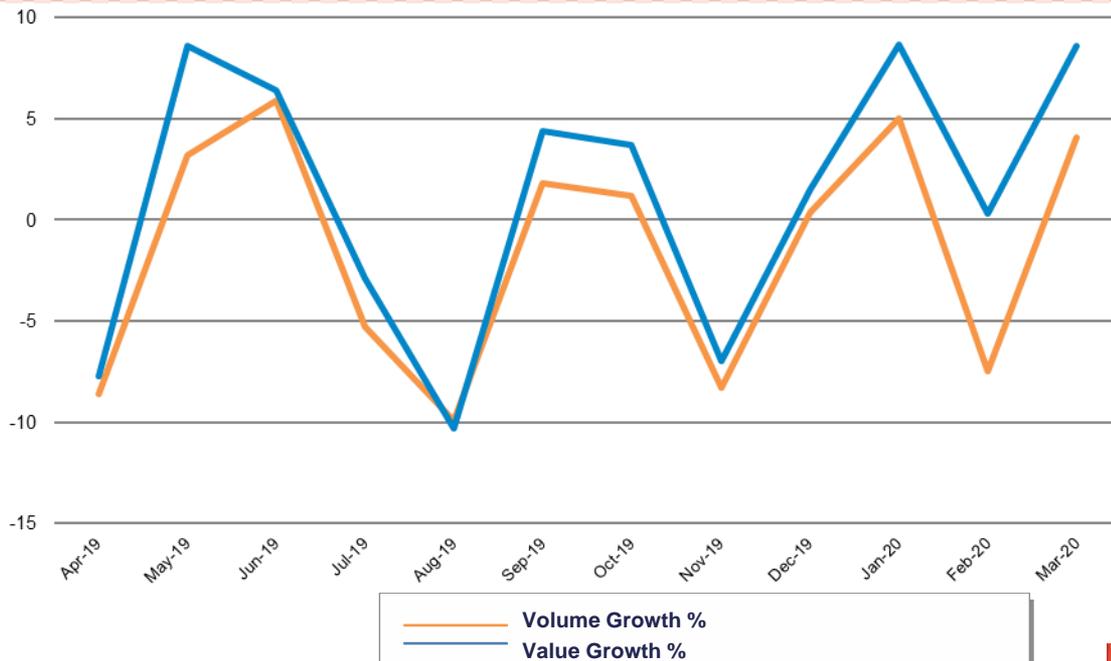
Includes Online Sales

Home Appliances (Small Appliances) Sales - Q1 2020

Value and Volume performance Year on Year (includes irons, kettles, toasters, food preparation, shavers, hair dryers and hair stylers, hot beverage makers and vacuum cleaners)

Commentary from Alex Hall, Senior Client Insight Manager, GfK:

SDA sales recovered into Q1 2020, rising by 1% in volume and 6.3% in value compared to Q1 2019. January growth was led by hair stylers as high-end hot air stylers models drove a significant increase in value (+47%) and price (+29%). Elsewhere vacuum cleaners also rose 11% over the month with growth across the various sub-categories. Into February and early year hair care growth fell away with hair dryers in particular declining sharply in volume terms (-45%), unable to match the strong impact of in-store promotions seen in February 2019. From March the effect of Covid-19 and lockdown is evident on SDA sales trends, with large discrepancies between categories. A more casual work at home attire led to sharp declines in categories such as irons, hair stylers and men's shavers, as beard trimmer and multigrooming kit sales rose sharply. The most significant growth came through kitchen based products linked to the widespread closure of restaurants and cafés, with food preparation and hot beverage makers being the best performing SDA markets.



Q1 2020	Value Performance (Vs. Q1 2019)	Volume Performance (Vs. Q1 2019)
January	+8.70%	+3.71%
February	+0.30%	+6.04%
March	+8.60%	-7.62%
Q1	+6.30%	-4.75%

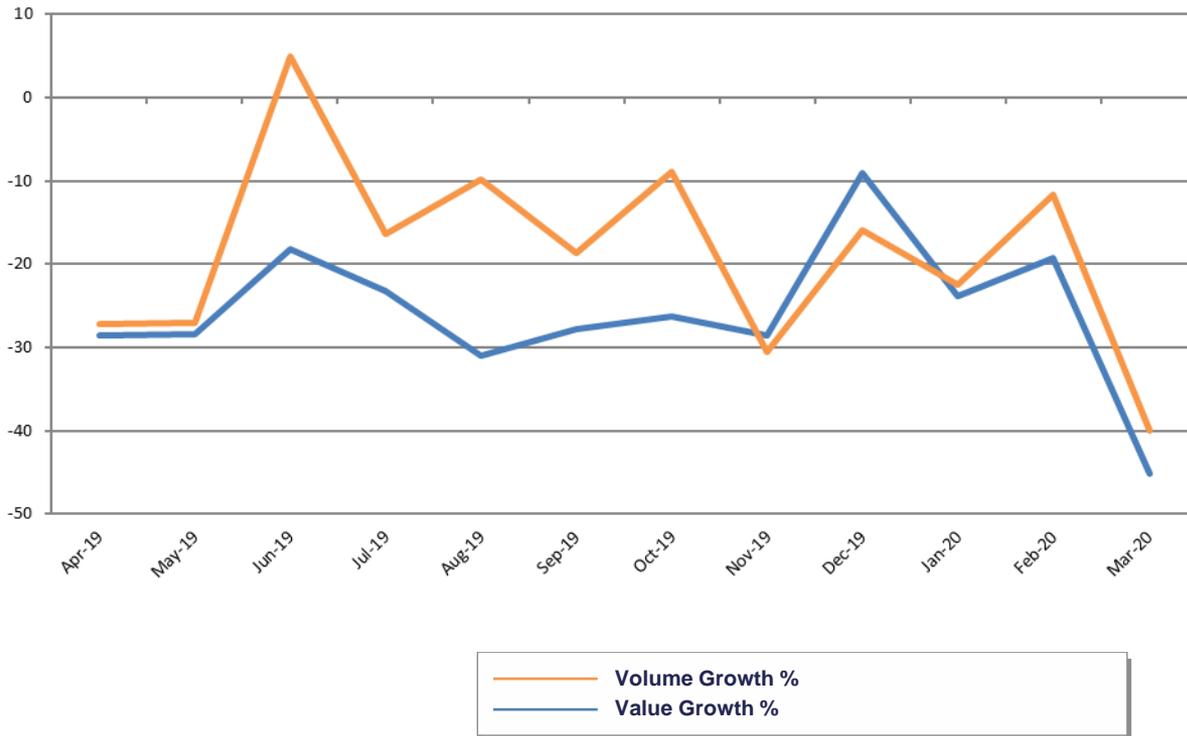
Includes Online Sales

Digital Camera Sales - Q1 2020

Value and Volume performance Year on Year - Figures include: Fixed Lens, Bridge, CSC and SLR

Commentary from Colm Mallon, Client Insight Director, GfK:

After seeing some respite towards the end of 2019 and in Feb 20, digital cameras saw sharp declines in Q1 20, driven by a very poor March as the impact of the coronavirus started to hit. For fixed lens cameras, volume was back 31% and value was back 18%. So while sales units were back, there was an increase in ASP, up from €192 to €228. For changeable lens, volume declined by 26% as value fell by 24%. Within this category, Compact System Cameras (CSC) fared better than DSLR, back 23% in volume compared to 28% for DSLR. In value however, both were back by 25%. CSC saw ASP fall from €1048 to €1040, while DSLR saw an increase of €30 in ASP, up to €716.



Q1 2020	Value Performance (Vs. Q1 2019)	Volume Performance (Vs. Q1 2019)
January	-23.0%	+3.71%
February	-12.0%	+6.04%
March	-40.0%	-7.62%
Q1	-23.0%	-4.75%

Includes Online Sales

About Retail Excellence, Grant Thornton & GfK

ABOUT Retail Excellence

Retail Excellence is the largest retail industry trade body in Ireland. Retail Excellence aim to enhance the consumer's retail experience by developing top class retail standards and skills, and promoting a vibrant and competitive world class retail industry in Ireland.

Retail Excellence involves over 2,200 leading retail companies who operate over 13,000 stores in the Irish market.

Retail Excellence is a not for profit organisation which invests in innovative and exciting learning, market intelligence, HRM supports, Government representation and member networking initiatives.

Retail Excellence collected this data via on-line survey response.

ABOUT GRANT THORNTON

Grant Thornton are leading Irish retail industry advisors and exclusive financial and accounting partners of Retail Excellence Ireland.

Grant Thornton is the fastest growing professional services firm in Ireland comprising over 1000 people operating from offices in Dublin, Belfast, Cork, Galway, Kildare, Limerick and Longford.

The firm's Retail team has the expertise and knowledge to provide specific solutions to their retail clients. By identifying the key drivers of value creation crucial to the success of any retail business Grant Thornton can work with clients to maximise their business potential. Services include annual audits, regular business reviews, quarterly management accounts, bank financing applications, independent business reviews, franchise/supplier agreement negotiations, benchmarking and projections.

ABOUT GfK

GfK is one of the world's largest research companies. 11,500 GfK experts are working to discover new insights about the way people live, think and shop, in over 100 markets, every day.

GfK is constantly investing to use the latest technologies and the smartest methodologies to give its clients the clearest understanding of the most important people in the world: their customers. That knowledge empowers GfK's clients to make the right decisions, and position their businesses for the future.

How do GfK gather this data?

- Data is collected via EPOS systems so minimal time commitment is involved in supplying data
- Sales data is gathered confidentially and no individual retailer's data is ever disclosed
- Exclusive lines/models are suppressed
- Reports are provided to participating retailers free of charge