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FIRST HALF FY18 SALES AND TRADING UPDATE

Lovisa Holdings Limited (LOV) is pleased to announce first half sales for the six months ended 31 December 2017 were up 18.8% on last year and up 7.4% on a comparable store basis.

The business has enjoyed strong fashion trends during the first half of FY 2017-18, assisting in cycling the strong fashion trends of the prior year. After a solid start to the year with trading for the first quarter slightly above the long term target of 3-5% comparable store sales growth, the second quarter continued to build on that base. Christmas and Boxing Day sales periods performed ahead of expectations to deliver comparable sales growth of 7.4% for the first half. The store network has increased to 319 stores trading at the end of half.

Based on this performance, the company expects EBIT for the half year ended 31 December 2017 to be in the range of \$34.5m to \$35m being a lift on the prior year of between 22% and 24%. It is important to note that Lovisa has a disproportionate mix of EBIT weighted to the first half, which has also been enhanced by the strong performance of Christmas trade and Boxing Day sale.

Chief Executive Officer Steve Doyle said, "It's pleasing that the business has been able to maintain the solid start to the year as we continue our global rollout".

Lovisa will provide further details when it releases 1H18 results on Wednesday 21st February 2018. Please note that all numbers in this release are still subject to finalisation and review by the company's auditors.

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