



KATHMANDU HOLDINGS LIMITED

ASX/NZX/MEDIA ANNOUNCEMENT

23 NOVEMBER 2018

TRADING UPDATE

Kathmandu Holdings Limited (ASX and NZX Code: KMD) today provides an update on sales performance for FY2019.

KATHMANDU

Sales for the 15 full weeks to 11 November 2018:

- Kathmandu total sales growth +8.4% at constant exchange rates*¹ (excluding Oboz);
- Kathmandu same store sales growth +6.3% at constant exchange rates;*¹
- Same store sales growth by country: Australia +7.1%, New Zealand +5.2%.

OBOZ

For the first quarter of FY2019:

- Oboz sales NZD \$15.7m at a gross margin of 39.8%;
- Remain on track to achieve the US\$7.1m EBITDA earn-out target for the 2018 calendar year.

Kathmandu's Chief Executive Office Xavier Simonet said "we have seen continuing demand for core Kathmandu products, following on from a successful winter last year. We are also pleased with the continuing strong performance of Oboz and integration into the Kathmandu Group."

Mr Simonet added "we have achieved good sales growth leading into the key Christmas trading period, and we expect first half profit to be strongly above last year. However, as always our first half-year result is highly dependent on the success of our Summer Sale."

ENDS

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1. At actual exchange rates total Kathmandu sales growth +8.3%. Kathmandu same store sales growth +6.2%
2. Average conversion rates year-to-date NZD/AUD 0.915 (FY18 0.913) NZD/GBP 0.510 (FY18 0.545), NZD/USD 0.660