

## Regulatory Story

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**Company** Ashley (Laura) Hldgs PLC  
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### LAURA ASHLEY HOLDINGS PLC

#### Interim Management Statement

Laura Ashley Holdings Plc today announces its Interim Management Statement for the 17 weeks to 28 May 2011.

Total UK sales for the first 17 weeks of the current financial year fell by 4.5%, although like-for-like sales were only down by 1.3%. The decline in total sales was largely due to the closure of unprofitable stores and the continuing store realignment programme.

It is noted that retail sales improved in the second half of this 17-week period. When the Company announced its last financial year results on 31 March 2011, like-for-like sales for the first 8 weeks of the current financial year were down by 4.2%. Due to better performance in the subsequent 9 weeks, the overall decline in like-for-like sales was reduced to 1.3%.

While store performance declined, on-line sales improved by 6.7% for the 17-week period.

The Company currently operates 214 stores in the UK and the Republic of Ireland. During its last financial year ended 29 January 2011, 16 stores were closed. Another 3 stores have been closed in the current financial year.

The franchising and licensing business of the Company continues to expand following the successful conclusion of several new agreements with established companies. There are now 236 franchise stores operating globally in 27 countries. The Company will continue to enlarge its global presence through strong international partnerships.

The continued international growth of the brand, strong product offering, built-in operational efficiencies and robust balance sheet will provide a firm base for the Company to meet its challenges this year. It therefore anticipates that full-year trading will be in line with expectations.

Following a recent review of its panel of advisors, the Company is pleased to announce the appointment of Seymour Pierce as sole broker.

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