



Expansion of Omnichannel Strategy

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Agenda

- The Sosandar Journey so Far
 - Our Strategic Goal
 - Launch of Nationwide Stores
 - Self Funded Investment Strategy
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The Sosandar Journey so Far

Start-Up to £42.5m Profitable Business in Six Years

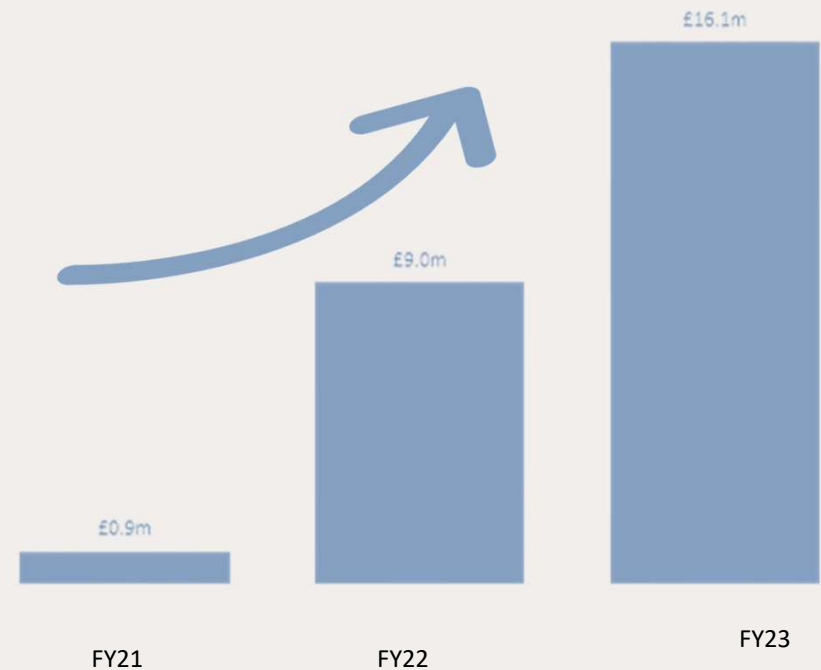
- Targets underserved market of 30+ fashion forward women
- Strong Brand with high levels of emotional engagement
- Unique product range
- Resonates with affluent customer base
- Thriving direct to consumer business - own website and app



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Fast Growth Through All Third-Party Channels

- Top selling brand through multiple third parties, including M&S and Next
- Overnight success across all parties due to unique product range resonating with their customer base
- Big retailers recognised that Sosandar is a game changer



Brand in Demand with International Partners

THE BAY



THE ICONIC

- Plus Global E delivering to 60 countries worldwide





Strategic Goal

- £100m+ revenue
- At least 10% PBT





Launch of Nationwide Stores

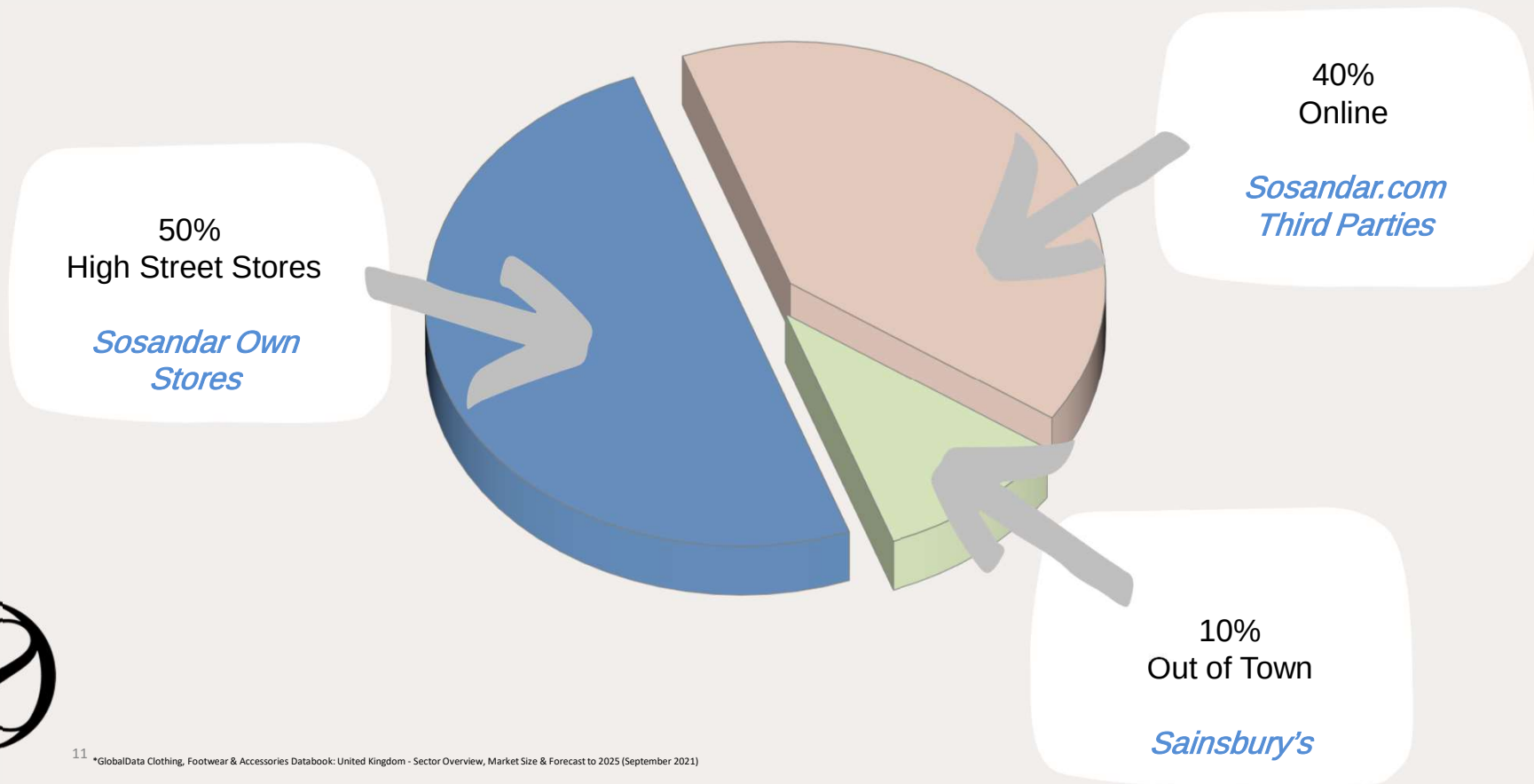
Flagship Brand in Sainsbury's Dept Store Concept

- Strong initial launch in nine stores October 2023
- Potential roll-out to fifty stores over four years
- Wholesale partnership
- 120 styles bought for autumn

Sainsbury's



£55 billion UK clothing market * – 60% spend in store



Why Sosandar Will Work on the High Street

- Customer underserved on the high street
- Already out selling peer brands on third party sites
- Wider product range with more fashion forward aesthetic and keener price point
- High quality product

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Store Locations

- Affluent towns and cities with thriving high streets
- Locations where Sosandar customers over-index
- Thriving high streets
- Identified 50+ potential target locations
- North and South agents engaged

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Store Programme

- Store size approximately 1500 - 2000 sq ft
- In store branding and design in development
- Shop fit out to tender
- Warm, welcoming, upmarket feel to the shops
- Excellent customer service
- Initial store openings in spring 2024
- Followed by phased openings across 3-4 years

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Benefits of Omnichannel Strategy

Scale

Higher
gross
margin

Increased
brand
awareness

Less
marketing
spend as a %
of revenue

Lower
acquisition
costs

Increased
frequency of
purchase

Lower overall
returns



Significantly higher profit



Women's Fashion Omnichannel Case Studies

	Brand 1	Brand 2	Brand 3
	£m	£m	£m
	25.12.2022	31.12.2022	29.01.2022
Turnover	£101.3m	£143m	£255.7m
Gross Margin	62%	71%	60%
Overheads as % of Revenue	51%	53%	47%
PBT	£11.1m	£25.5m	£34.3m
PBT%	11%	18%	13%
No. of Stores	102	56	58

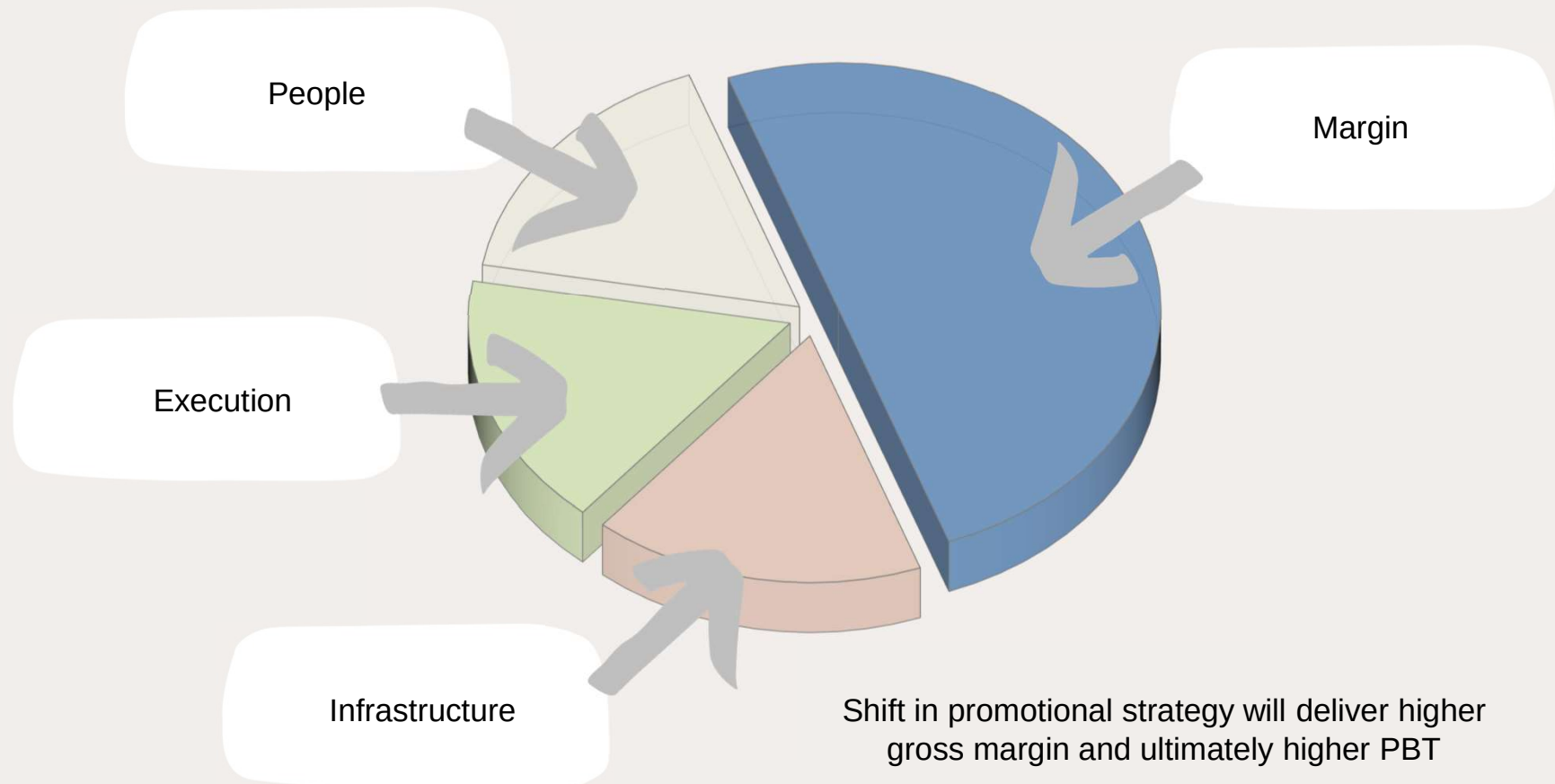


Abbreviated P&Ls show the most recent financial year data available

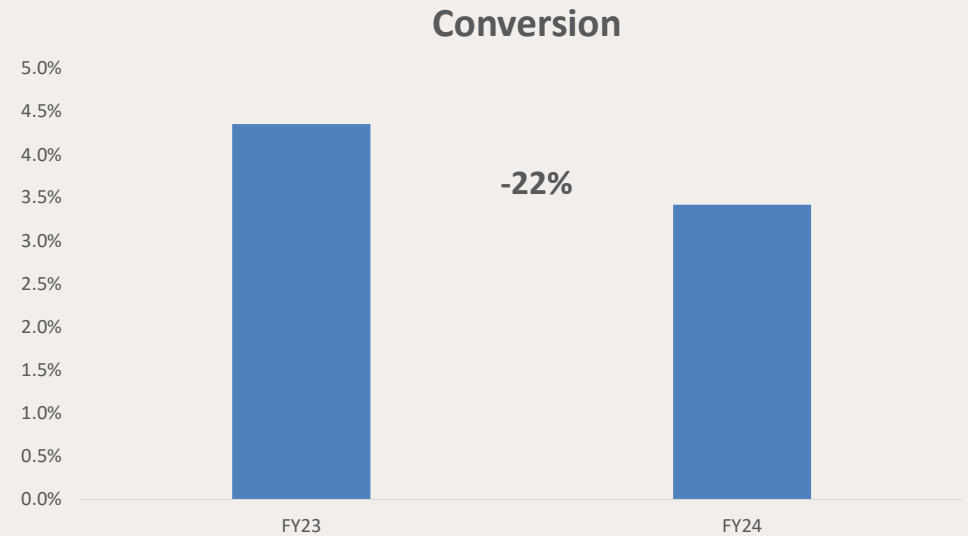
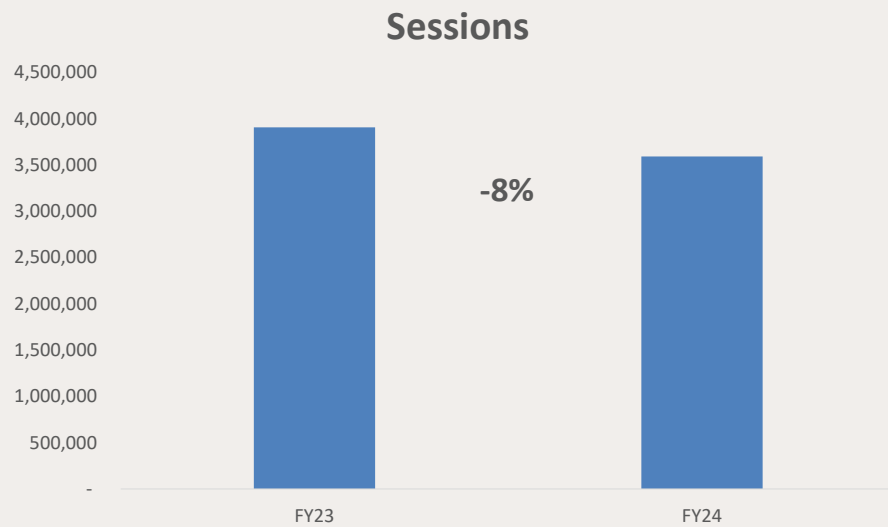
A woman with long dark hair, wearing a bright pink V-neck sweater and dark sunglasses, stands in front of a large, ornate brick archway. She is adjusting her sunglasses with her right hand. The background shows a clear sky and some greenery to the left. The archway is made of red brick with decorative elements.

Self Funded Investment Strategy and Financial Outlook

18 Month Investment Strategy

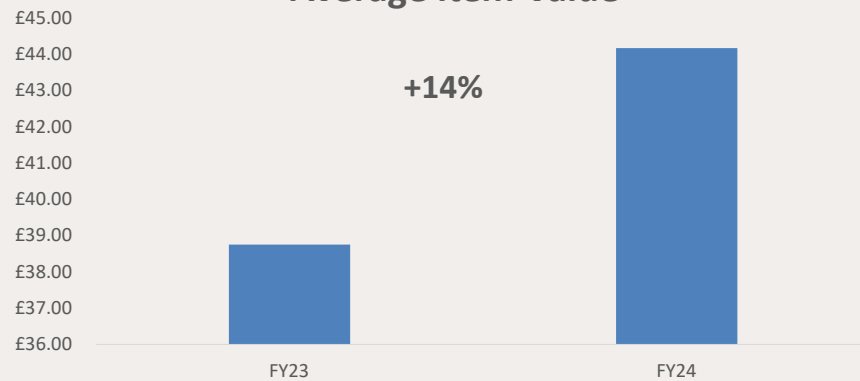


Q2 Trial – Validated Assumptions

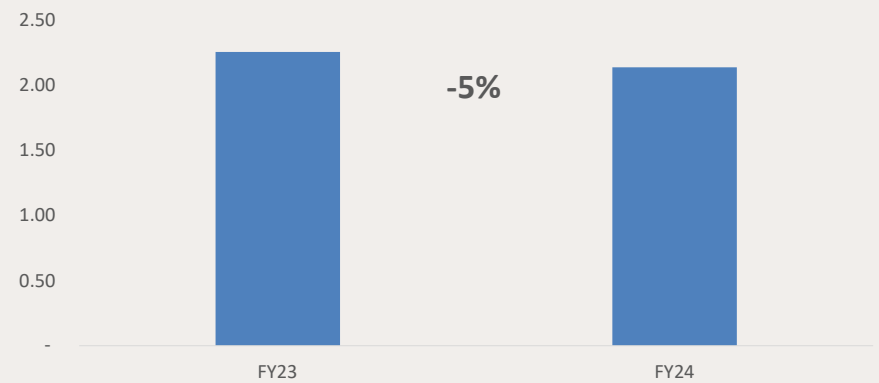


Q2 Trial - Positive Impact on KPIs

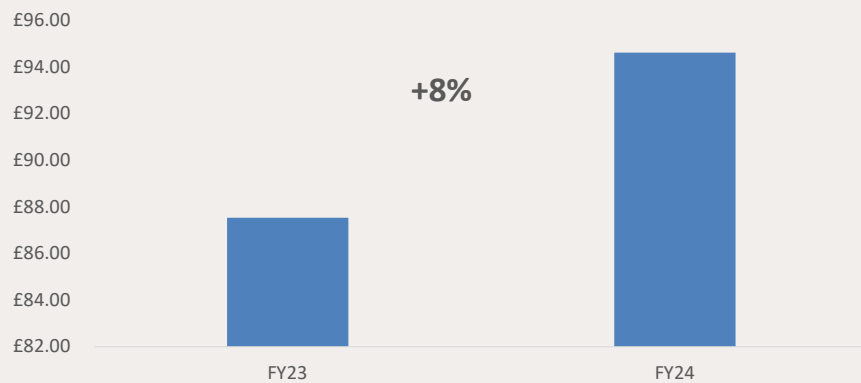
Average Item Value



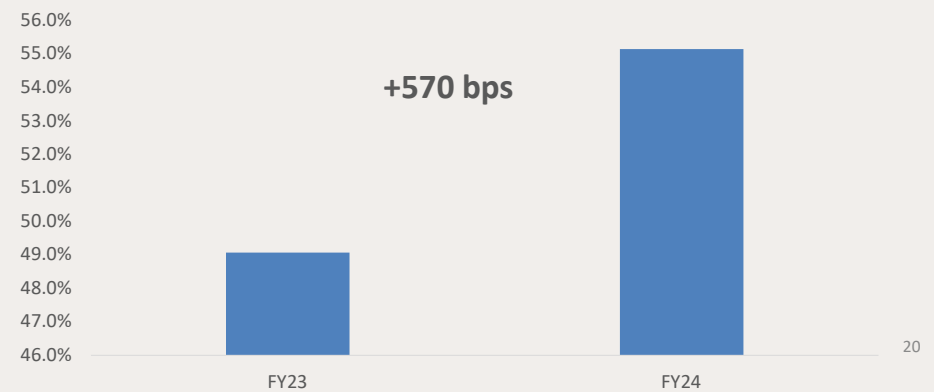
Items per Order



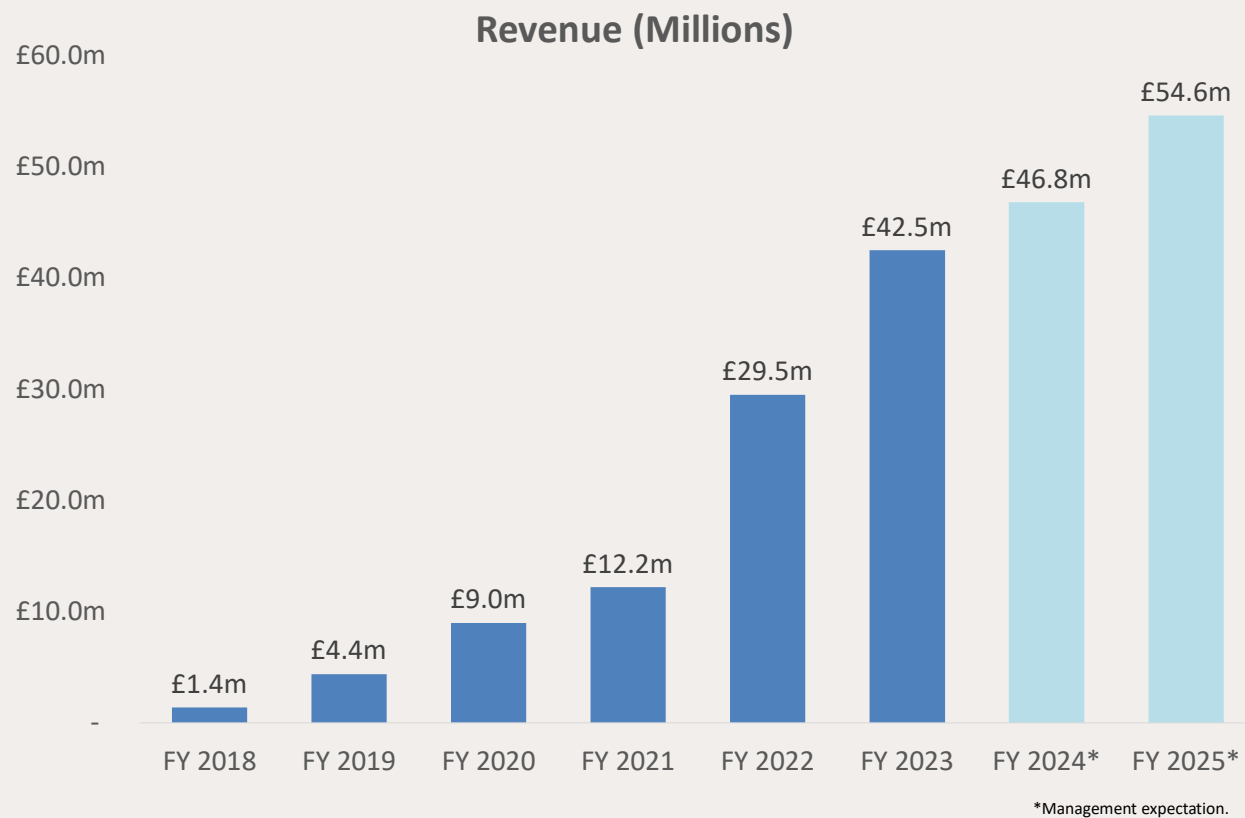
Average Order Value



Margin - Own Site



Revenue Growth FY24 & FY25



H1 FY24 Trading Update

Half Year Trading	H1 FY24	H1 FY23	% <i>change</i>
Net revenue	£22.3m	£21.0m	6.0%
Gross margin	55.8%	54.4%	140bps
(Loss)/profit Before Tax	(£1.3m)	£0.1m	-

Sosandar.com KPIs	H1 FY24	H1 FY23	% <i>change</i>
Average Order Value	£99	£90	11%
Unit Value	£46	£41	11.6%
Units per order	2.2	2.2	0%
Conversion	3.6%	4.5%	-19.6%
Traffic	7.7m	7.8m	-0.7%
Orders	276,989	347,137	-20.2%



The Road to Achieving our Strategic Goal

	FY 2023	% of Net Rev.
Net Revenue	£42.5m	
Gross Margin	£23.8m	56.2%
Overheads	£(22.2)m	52.4%
Profit Before Tax	£1.6m	3.8%



	Ambition	% of Net Rev.
Net Revenue	£100.0m+	
Gross Margin	£60.0m +	60.0%
Overheads	£(50.0)m	50.0%
Profit Before Tax	£10.0m +	10.0%



The Sosandar Brand is Stronger than Ever

- Upmarket high streets are thriving
- The time is right to open stores
- Cash is strong, we are in growth and profitable
- Opportunity for even greater profitability

On our way to
£100m+ business with at least 10% PBT



A woman with long dark hair is walking towards the camera on a paved sidewalk. She is wearing a black fur cape over a leopard print top and black pants. She has a necklace and hoop earrings. To her left is a metal fence with stone pillars. In the background, there are trees with yellow and green leaves, suggesting autumn. A semi-transparent grey banner is at the bottom of the image.

Questions