

BIGGER AND BETTER ON MARKET-LEADING INNOVATION

- Launched **1,300 new products** in FY24:
 - New Overnight Oats range helped increase “Chilled Breakfast” market share from 10% LY to 28%.
 - High Protein range including the **Naked Chicken Kebab Salad (£5.75), 152,000 units sold** since launch.
 - Cut Health range including **Zoe Cut shot (£2)**, created in partnership with Professor Tim Spector, has taken **over £2.1m and sold 1.1m units in first three months**.
 - Marksologist Cocktails: Salted Caramel Espresso Martini (£3.50) sold 346,000 units, Grapefruit Paloma (£3.50) sold 334,000 units, Smoked Pineapple Daquiri (£3.50) sold 317,000 units.



OFFERING EVERYDAY TRUSTED VALUE TO CUSTOMERS

- 90 products featuring in **Dropped & Locked – volumes +21%** vs LFL products LY.
 - Oakham Gold Chicken Portions +34%.
 - Parmesan +33%.
 - Pitta Bread +24%.
- Sales of **Remarksable Value products +34%**, driven by core grocery:
 - Chicken Stock Pots (£1.40) sold 234,000 units +81%.
 - Fresh Veg: 3.3m Single Peppers +27%, 128,000 White Cabbages +70%, 972,000 Spring Onions +21% 132,000 jars of Honey +23%.
- Bigger Packs, Better Value lines +80% volume** growth.
 - XL pack of Strawberries (£3.75), a firm family favourite, selling 6.5m units, +59% vs LY.
- The home of Dine In: **Gastropub (£12) most popular offer**, regularly selling over 100,000 units per week.
 - Chicken Kyiv remains bestseller with 1.6m units sold.
 - New Moussaka sold 570,000 units since launch – already one of top 5 Gastropub dishes.



DRIVING GROWTH THROUGH APPEALING TO FAMILIES

- More families coming to M&S for spine of the basket lines:
 - Highest **growth in RSPCA Assured Fresh Milk – a family staple – volume growth of 4 pints (£1.45) +14%**.
 - Growth of bigger pack Minced Beef (£4.75, 750g) at +33% LFL vs LY.
 - Our Free Range Eggs grew at 18%**, with our 12 packs growing +36%.
 - Highest volume growth for bakery +13.3%, driven by Bread Loaves +16% and Global Breads +32%, specifically:
 - Collection Seeded Sourdough (£4), sold over 1m units, +57% vs LY.
 - Collection Signature Sourdough (£4), sold over 1.4m units, +21% vs LY.
 - Soft fruit volume growth +21%, and highest growth in the market, driven by Berries +22%.
 - Banana volume sales grew five times more than the market** (10.9% vs 2%).



ADDING EVEN MORE QUALITY TO CUSTOMER FAVOURITES

- Over 1000 quality upgrades** to customers favourites; 97% have improved Ocado customer star rating.
 - Upgraded **60 Food on the Move sandwiches** with bespoke bread recipes, crispier bacon, and specially grown tomatoes growing our annual FOTM grocery market share to 9% (volume).
 - Top-sellers: Egg & Cress (£2.50), sold almost 5m units, No Mayo Chicken & Bacon Caesar Wrap (£3.80), sold over 4.6m units, Eat Well Prawn Mayonnaise (£3.60), sold 4.4m units.
 - Upgraded **70 steaks** last summer, investing £5m into quality and clearer price points, delivering **best steak sales growth in the market +24%**.
 - All our steaks moved from catch weight to fixed price and we improved our butchery standards to be best in the market.
 - Launched new Select Farm South American Style Picanha Steak, Select Farm Thin Cut Ribeye and Select Farm Thin Cut Sirloin.



CATEGORY RESETS FOR GROWTH

- Biggest growth in the market for Biscuits (+12.7%)** after the category reset.
 - Malted Milk Biscuits (60p), +11.7%.
 - Shorties (95p), +8.5%.
- Innovation is also driving growth, **treat Biscuits growing at +12.7% volume** vs the market at 0.2%:
 - Outrageously Chocolatey Custard Creams (£3), 1.1m packs sold.
 - Outrageously Chocolatey Bourbon Creams (£3), 533,000 packs sold.



LEADING THE WAY ON ANIMAL WELFARE STANDARDS

- M&S Food given highest score Business Benchmark on Farm Animal Welfare 2023 report.
- Work with **over 8,500 M&S Select Farmers** who grow and rear our food to the highest standards.
- First and only retailer to sell slower grown, higher welfare fresh chicken.** Sales of RSPCA Assured Oakham Gold Chicken +13% vs LY.
- Only national retailer to sell 100% RSPCA Assured Milk** with category growing at 15.3%.



WINNING IN FOOD IN FY25

- Launched 250 new ‘VIVA’ products for summer** this year: Chicken Katsu Sando (£4.50) already a top seller – 109,000 units sold so far and Japanese Milk Buns (£1.85) – 106,000 units sold.
- In May, we saw a record breaking week of Fresh Market Specials sales:**
 - Asparagus (£2) – 120,000 packs sold in one week.
 - Jersey Royals (£3) – 88,000 packs sold in one week.
- 1,000 more quality upgrades** planned for this year including:
 - New Collection Pizza range (From £3.25) launches on 12th June with a hand stretched 30-hour fermented dough for authentic Italian flavour and 20% more toppings than our classic pizza range.



GIVING BRILLIANT SERVICE TO EVERY CUSTOMER

- Biggest investment for new stores and renewals on record.
- Multi-million £ investment** to upweight colleague hours to support with the **delivery of an exceptional Christmas** to our customers – equating to 1.4m more customer assistant hours across the Quarter.
- Continued to roll-out Digital Click & Collect with the proposition rolled out to an additional 256 stores – now available in 95% of stores.
- 63.3% online customers collected their order via Click & Collect (vs 60.8% in FY23).

MAKING THE BIG, BIGGER THROUGH STYLE AND INNOVATION

- **Strengthened #1 position in Lingerie** driven by bras +5% (with a record-breaking market-share of 38.2%) and knickers +3%.
 - › 30% of women buying underwear at M&S now under the age of 30, supported by B By Boutique range +16% vs LY.
 - › 20 million bras sold in FY24, including 1 million [Wildblossoms Minimiser Full Cup Bras](#) (£18).
 - › Drove innovation with Flexifit™ Lace – Sold 200,000 [Flexifit™ Lace Wired Full Cup Bra](#) (£22).
 - › Bra Fit campaign returned – more than 1.1 million bra fits +19%.
 - › 60 million pairs of knickers sold -which equates to 114 pairs every minute!
- Women's casual denim and bottoms +15% with **more trend-led fits and shapes to broaden customer appeal.**
 - › [Crease Front Slim Flare Jeans](#) (£39.50) - 17,200 pairs sold.
 - › 'High Waisted Carrot Leg Ankle Grazer Jeans (£39.50) – 20,000 pairs sold.
 - › Wide Leg styles +59%. 196,000 pairs sold.
- **Elevated denim collection** with shirts, jackets, skirts, and shorts. More than 1.7m pieces sold +53% including 36,000 [Denim Midi Skirts](#) (£29.50).
- Knitwear sales up in Womenswear +13% and Menswear +11%.
 - › [Crew Neck Button Front Cardigan](#) (£19.50) number 1 best-selling Womenswear knitwear line – 574,000 sold +6%.
 - › [Pure Cotton V-Neck Knitted Jumper](#) (£25) – 257,000 pieces sold +5%.
- **Growth in core Home:** accessories +8.1% – sold 10,000 Scalloped Vases. Home textiles + 8.2% driven by new styles and lower price points in bedding. Own-brand home fragrance brand, Apothecary, +4% with 1.3 million pieces sold across the range.



PROTECTING TRUSTED VALUE AND DROVE VOLUME WITH STRONG OPENING PRICE POINTS ON KEY LINES

- £10 [Lace Trim Padded Full Cup Bra](#) worth £11 million a year - nearly 1 million pieces sold +30%.
- Pure Cotton White Sleepsuits and Bodysuits starting at £8 – 31,000 pieces sold +22%.
- Held prices on market-leading school uniform for 3rd year with 8.2 million pieces sold +3.3%.
- Sold 800,000 pairs of Men's [Stretch Chinos](#) (£25).
- Women's Tee Shop +15% driven by £8.50 [Pure Cotton Slim Fit T-Shirt](#) - over 2.5 million sold +46%.



INVESTING IN QUALITY TO DELIVER STRONG SALES PERFORMANCE IN TOP-TIER SUB BRANDS

- Men's Autograph +50%.
 - › [Pure Supima® Cotton T-Shirt](#) (£20) – nearly 350k pieces sold +310% and [Pure Extra Fine Merino Wool Half Zip Jumper](#) (£45) – 102,000 sold +121%.
- Women's Autograph +4%.
 - › Driven by premium basics – [Pure Cotton T-Shirt](#) (£29.50) – 37,000 pieces sold +41%, [High Waisted Skinny Jeans](#) (£49.50) – 7,000 pairs sold +25%.
- Jaeger Women +24%.
 - › [Pure Wool Longline Cardigan](#) (£125) – 4,219 pieces sold.



DRIVING STYLE APPRAISAL THROUGH CAMPAIGNS AND WINNING KEY EVENTS

- Winning in summer with Holiday Shop sales +15% and restored our #1 market share position in Womenswear for first time in four years.
 - › Linen +20% with 375,000 more pieces sold.
 - › Swimwear sales +22% driven by Tummy Control range – 375,000 pieces sold and contemporary shapes, including the Scallop edit – 83,000 pieces sold.
 - › Summer tailoring +125% including 42,798 Linen Blazers +82%. Tailored Wide Leg Linen Trousers +208% - 66,041 pairs sold, Linen Shorts +36% - 17,862 pairs sold.
 - › Strong year for crochet knits (dresses, tops, skirts) - 110,000 pieces sold.
- Women's AW Party +11%. The 'Hannah' dress (£59) sold 7,200 pieces.
- 'True Party' +23%, popular lines included Sequin Tees (17,000 sold) and Velvet Trousers (16,000 pairs sold).
- **Announced Sienna Miller as the 2023 face of Autumn Womenswear campaign** – textured Cable Crew Knit in Lime (£29.50) (17,000 pieces sold) and Satin Midaxi Slip Skirt (£35) in Chocolate (10,000 pieces sold) were the two best-selling lines.



GROWING THE BRANDS BUSINESS TO KEEP CUSTOMERS IN OUR ECOSYSTEM

- Over two million customers shopped Brands with sales +36%.
- Welcomed **c.38 new brands** including adidas, Puma, Sweaty Betty and Ro&Zo, now have +100 brands.
- Nobody's Child, which we have a c.27% investment in, continues to grow with sales +23%.
- Footwear was the fastest growing category with sales almost doubling.
- Customers shopping Brands spend four times as much and 94% also shopped own label in FY24.



WINNING IN CLOTHING & HOME IN FY25

- Continuing to push our style credentials further to protect and grow market share in key categories.
 - › [Lyocell™ Blend Wide Palazzo Leg Jeans](#) (£45) are one of the most demanded fits since launching in Q4 – more than 15,000 pairs sold since launch.
 - › Plans to grow Men's Autograph by +25% with more newness and expanding into more categories – Autograph Swim and Holiday Shop new for FY25.
 - › Going after growth in men's formalwear by broadening appeal through style, quality, and innovation and investing £3.1 million in in-store suit fit service. Last week, suit sales were +13% on the year.
- Planning for a big S/S of events increasing buy in womenswear occasion by +34%.
- Anticipating an even bigger year on summer linen – sales of linen jackets +50% with linen waistcoats expected to be a £1m business in FY25 - 23,000 pieces sold so far in 2024.
- And we're going big again at Christmas with plans to grow Party +30% on the year.
- Strengthened and protected price points on summer essentials:
 - » In Womenswear: £17.50 Beach Dresses, £25 Woven Dresses, £8.50 Pure Cotton Tees, Swimwear from £15 and Denim from £25.
 - » In Menswear: held opening price points and introduced new opening price points across Denim (£18), Suits (£85), Polos (£14) and Shorts (£16).

