



Interim Management Statement

9 September 2011

HMV Group plc's Chief Executive, Simon Fox, will at today's Annual General Meeting issue the following trading update for the 18 weeks ended 3 September 2011.

"Trends in HMV Retail were broadly unchanged during the Group's first quarter, with like for like sales decline at 15.1%. Total HMV Retail sales, including the impact of 29 store closures, were down 21.8%, and including HMV Live, the Group's total sales declined by 19.4%.

"In technology, like for like sales in our initial six 'Fast Forward' stores have continued to grow by over 100%, and during the first quarter we have been preparing our enhanced technology offer, the benefit of which is not included in our first quarter. The roll-out of these space changes to the majority of the 150 stores takes place during September, and is on track to be completed at the beginning of October.

"HMV Live enjoyed a good summer festival season, with attendances up by over 20% on a like for like basis, and by over 30% in total, and on 6 September we successfully opened the HMV Ritz, a new 1500-capacity venue, in Manchester.

"During the period the Group completed the disposals of HMV Canada and Waterstone's and announced that it had entered into revised term and revolving credit facilities of £220 million with its lending banks. Following the achievement of these critical steps, the Group is highly focused on its turnaround plans.

"Overall, our plans for the Christmas trading period are on track, and we are focused on providing HMV customers with the very best offers across all of our product categories and live venues."

Enquiries

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* All enquiries on 9 September 2011 should be directed via Brunswick

Notes:

1. Total sales growth and like for like sales growth for the period are stated at constant exchange rates, being the weighted average exchange rates for the year ended 30 April 2011
2. Like for like sales performance is calculated at constant exchange rates and measures stores that were open at the beginning of the previous financial year (i.e. open at the beginning of May 2010) and that have not been resized, closed or re-sited during that time. It includes sales from Internet sites and is only ever the net amount received.
3. HMV Retail comprises the results of HMV UK, Ireland, Hong Kong and Singapore.
4. The number of HMV stores in the UK and Ireland as at 9 September 2011 is 256, compared to 285 as at 9 September 2010

As required by the Interim Management Statement provisions, we confirm that there has been no significant change in the financial position of the Group in the period since the Preliminary results, save for the information provided in today's IMS.

