



AO FY 20 Interim Results questions and answers guide

Question	Time
What are the headline figures?	00:03
How does it break down across categories?	01:10
Why are you closing the Netherlands business?	01:23
Was it a mistake to go into the Netherlands?	03:19
Is Germany the next to close?	04:32
What are the financial implications of closing the Netherlands business?	05:50
Are you happy with the Group performance?	06:08
What do full year expectations look like now?	09:06
Are you disappointed that the share price is half what it was six months ago?	09:28
Doesn't the share price tell you that investors don't share your confidence in turning the business around?	11:29
When do you think the business will be cash generative?	12:44
Some analysts say you have a credit insurance problem with some suppliers? What's the truth about that?	12:56
The market is tough, you depend on discretionary spend, competitors are well funded, you're focused on fixing Germany; this is a very difficult situation for you?	14:30
What are you expecting from Black Friday 2019?	17:08
Do customers see finance as a great convenience or is it a reputation risk because it makes you a money lender?	18:50
One of your signature priorities was to stimulate a growth mindset. How's that going?	19:13
Examples of a growth mindset?	20:03
All of this (innovation) has implications for how and where you invest the company's money?	21:34



How do you measure growth mindset? Does it turn up in the numbers?	22:46
Where is the UK consumer at the moment? What's their behaviour?	24:15
Do customers differentiate AO from its competitors?	25:45
What's the performance of AO Mobile?	26:40
Is your objective (for AO Mobile) to take share from others or expand the business?	27:27
What's the performance of MDA?	30:45
Where are you selling beyond your own platform?	31:17
What's your current thinking on new services and categories?	32:20
Does a move to long term relationships with customers offer higher margins?	34:35
What's your suppliers' view of AO right now?	34:55
Europe remains a big challenge. What are the numbers?	36:05
What are the lessons you have learned from the Netherlands?	37:16
What are the steps you've taken to address the problems in Germany?	38:26
But success in the UK is being devoured by problems in Germany?	42:00
How can investors be confident that Germany will turn around?	43:18
What's happening with the eco-system?	44:29
What about the rental business?	46:33
Is there a danger that the eco-system spreads you too thin?	47:26
Shouldn't you just concentrate on the core MDA business?	48:00