



# DIXONS RETAIL PLC SALES AHEAD OF EXPECTATIONS

**Dixons Retail plc, Europe's leading specialist electrical retailer and services company, announced trading for the 16, 28 and 52 weeks ended 28 April 2012.**

- Group underlying total sales were flat and like for like sales were down 3% in the full year.
- Encouraging end to the year with Group like for like sales up 5% in the final quarter.
- Good performances in UK & Ireland and Northern Europe, trading ahead of their markets, and ending the year strongly with like for likes up 8% and

SEBASTIAN JAMES, Chief Executive, commented:

"Our overall Group performance across the year has been slightly better than we anticipated. We saw a strong end to the year particularly in the UK and Nordics, and it is good to see the work that we have been doing to improve the ranging and service bearing fruit as more customers are choosing us over our competitors. However, in Southern Europe our businesses have been impacted by the weaker economic environments and issues in the Eurozone."

We have made significant strides in the way we operate over the last four years and we know that we have a clear

- 10% respectively in the final quarter.
- Italian and Greek business impacted by continued difficult economic environments.
- PIXmania's financial performance particularly impacted this year by supply issues following natural disasters, consumer declines in core markets and transition to a new operating model.
- Continued strong growth in multi-channel:
  - Multi-channel sales up 30% in the second half and up 16% in the full year.
  - Internet sales now represent 18% of Group sales.

role, shoulder-to-shoulder with our customers as we help them to navigate the increasingly complex world of technology. We are seeing the benefits of this through our growing market shares and significantly improving customer satisfaction scores. Our award winning KNOWHOW service brand is celebrating its first anniversary and is delivering a real difference for customers, performing ahead of our expectations and delivering services that our competitors are finding hard to match. We are never satisfied that we are good enough though, and remain determined to make our business better, every single day, for our customers. By doing this we are confident that we will

- Group gross margins down 0.3% in the full year.
- Gross margins flat in the UK in the full year, in line with strategy.
- Northern Europe gross margins down 0.5% in the full year but recovering to flat in the second half.
- Full year Group underlying profit before tax expected to be between £65 million to £70 million which is towards the top end of expectations.
- Strong cash and working capital management resulting in year-end net debt expected to be approximately £110 million.

deliver a multi-channel business that is sustainable in a world where consumer shopping behaviours are constantly evolving.

The consumer environment remains uncertain in many of our markets and we continue to plan cautiously and manage costs aggressively. Overall, though, our business is in a strong position for the year ahead and we are looking forward to an exciting summer of sporting activities and celebrations."

Dixons Retail plc will announce preliminary results for the 52 weeks ended 28 April 2012 on 21 June 2012.

Source: [dixonsretail.com](http://dixonsretail.com) – Press Release

## In the KNOW

We had a fantastic way of celebrating the 1st birthday of KNOWHOW in our office: selected people from each team, totalling 70 in all, attended a 1-day KNOWHOW workshop at the end of May, trained by Anthony Lawton the UK Field Trainer. These workshops were special not only because of the timing but, also because they were the first workshops outside the UK! The day revolved around what it means to "operate in the black" which is all about taking responsibility for a great customer experience, a positive attitude to dealing with challenges and the importance of giving a "positive first response". Anthony shared some memorable stories, showed us some amazing tricks, and

made us work with tried and tested techniques to communicate "in the black". A quick speed-dating type of exercise was the noisiest part of the day, which gave everyone a chance to put these skills into practice. I am sure people from your teams who attended will be happy to share some KNOWHOW with you. Overall, the KNOWHOW strategy is essential wherever you are in the business when interacting with your customers. It is what makes us so successful in the services we provide: by staying positive, a can do attitude and doing as much as possible for OUR customers. We would have loved to invite everyone for the workshops, but capacity was limited. Rest assured, we are looking for ways to bring KNOWHOW to as many colleagues as possible. To be continued... Author: Frank van Bommel



**DIXONS AND PIXMANIA CZECH REPUBLIC**  
NEWSLETTER FOR EMPLOYEES  
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