

Dixons: "Encouraging" Start to 2012

Written by Marco Attard
12 September 2012

Dixons describes Q1 2012 performance as "encouraging," with growth across both UK & Ireland and N. Europe... even if S. Europe continues feeling the current economic crunch.



Total Dixons Q1 2012 growth reaches 2% Y-o-Y, while sales reach 5% like-for-like growth. Elkjøp "outperforms in its markets" as Dixons' N. European holdings (Nordics and C. Europe) reach 8% growth, while total UK & Ireland growth reaches 6%.

On the other hand S. European (Italy, Greece, Turkey) Dixons business drops by -13%.

Recent acquisition PIXmania also takes a hit, with "challenging" trading sinking LFL sales by -3% for Q1 2012. Back in August 2012 Dixons acquired the 22% interest in PIXmania owned by the Rosenblum family.

The retailer also grows within multichannel retail, with Q1 2012 sales up by 39% overall and 48% in UK & Ireland.

"While it is still early in our financial year, I am encouraged by the start we have made across the Group," CEO Sebastian James continues. The retailer has a positive outlook for the rest of 2012, with hopes for further improvement by the holiday season.

Go [Dixons Q1 2012 Trading Statement](#)

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