



Thursday 10 September 2009

Interim Management Statement

Kesa Electricals plc today announces revenue performance for the Group (excluding Darty Switzerland) for the three month period to 31 July 2009, based on unaudited management accounts.

Revenue growth as reported

Darty France	9.2%
Comet	1.9%
Other*	4.1%
Group Total	5.8%

Revenue growth in local currency

	Total	Like-for-like
Darty France	(0.3)%	(3.7)%
Comet	1.9%	0.3%
Other*	(3.4)%	(10.0)%
Group Total	(0.2)%	(3.9)%

*BCC, Vanden Borre, Datart, Darty Italy, Darty Turkey and Menaje del Hogar

Commenting on the Group's performance, Chief Executive Thierry Falque-Pierrotin said,

"The Group overall traded in line with its markets but experienced widely varying geographic market conditions. All of the businesses have maintained a strong focus on protecting retail profit and have prepared themselves for the more significant trading period ahead."

Trading

Total Group revenue increased by 5.8 per cent in sterling and declined 0.2 per cent in local currency, down 3.9 per cent on a like-for-like basis, for the three month period to 31 July 2009. Web generated sales increased by 28 per cent.

In France trading conditions remained challenging, particularly in brown goods, and Darty's revenue fell by 0.3 per cent in local currency, down 1.5 per cent excluding Darty Box and 3.7 per cent on a like-for-like basis. Gross margin remained stable. During the period one new store and five additional kitchen corners were opened.

Against weak comparatives, Comet's revenue increased by 1.9 per cent and by 0.3 per cent on a like-for-like basis. The rate of gross margin decline continued to ease during the period aided by an improvement in the level of white goods in the sales mix.

At our other businesses* revenue declined by 3.4 per cent in local currency and by 10.0 per cent on a like-for-like basis. BCC in the Netherlands and Datart in the Czech Republic and Slovakia saw further slowdown in their markets, whilst Vanden Borre in Belgium sustained a robust performance. Darty Italy improved its market position with the opening of two further stores in the period and Darty Turkey continued to grow very strongly. Menaje del Hogar still faced difficult market conditions but the like-for-like sales decline started to ease and the restructuring programme is well advanced with the closure of ten stores during the period.

Financial position

As previously announced, the sale of Darty Switzerland was completed on 6 July 2009 for CHF 20 million (£11.4 million). No other material events or transactions impacting the Group's strong financial position have taken place since the previously announced 30 April 2009 balance sheet date.

* BCC, Vanden Borre, Datart, Darty Italy, Darty Turkey and Menaje del Hogar

ENDS

Basis of preparation

The above statement does not include Darty Switzerland, which was disposed of on 6 July 2009.

Store numbers and selling space as at 31 July 2009

	Store numbers	Selling space (000 sqm)
Darty	222	298
Comet	250	275
Other*	232	276
Group Total	704	849

There will be a telephone conference call for analysts at 07.45 BST on 10 September 2009. If you would like to listen to a recording of this call, please visit the company's website www.kesaelectricals.com after 10.00 BST.

The Group will announce its half year results on Wednesday 16 December 2009.

Certain statements made in this announcement are forward looking statements. Such statements are based on current expectations and are subject to a number of risks and uncertainties that could cause actual results to differ materially from any expected future results in forward looking statements

KESA Electricals is a specialist electrical retailer and is a member of the FTSE 250. Its ordinary shares are listed with the UK Listing Authority and trade on the market for listed securities on the London Stock Exchange under the symbol KESA.L. It is also listed on the Premier Marche of the Paris Stock Exchange. For further information, please visit the company's website, as above.

Enquiries

Analysts

Kesa Electricals plc

Simon Ward

+44 (0) 20 7269 1400

Media

Kesa Electricals plc

Annabel Donaldson

+44 (0) 20 7269 1400

Finsbury

Charles Watenphul

UK

+44 (0) 20 7251 3801

Euro RSCG

Benjamin Perret

France

+33 (0) 1 58 47 95 39