



Tuesday 20 January 2009

### Interim Management Statement

Kesa Electricals plc today announces an interim management statement for the period 1 November 2008 to 8 January 2009, based on unaudited management accounts.

#### Revenue growth as reported

	Total
Darty	18.2%
Comet	(0.4)%
Other*	20.7%
<b>Group Total</b>	<b>11.0%</b>

#### Revenue growth in local currency

	Total	Like-for-like
Darty	(3.6)%	(6.2)%
Comet	(0.4)%	(2.5)%
Other*	(2.1)%	(9.2)%**
<b>Group Total</b>	<b>(2.2)%</b>	<b>(5.5)%</b>

\* BCC, Vanden Borre, Datart, Darty Italy, Darty Switzerland, Darty Turkey and Menaje Del Hogar

\*\* includes Menaje Del Hogar for the first time

Commenting on the Group's performance, Jean-Noel Labroue said,

"As anticipated, the trading conditions across all our markets for our important peak period were very tough with further deterioration in Continental Europe. In the UK, Comet delivered a particularly strong post-Christmas sales performance and overall our businesses continued to make good progress in stock and cash management.

"We are expecting the difficult economic environment to continue and we will remain particularly focussed on maintaining our strong balance sheet including net cash at the end of April."

Total Group revenue increased by 11.0 per cent in sterling and declined 2.2 per cent in local currency, down 5.5 per cent on a like for like basis. Overall, the like for like sales decline was in line with the first half of the financial year. November and December remained weak with an improvement post Christmas, particularly in the UK.

In France, Darty's revenue fell by 3.6 per cent in local currency, by 6.2 per cent on a like for like basis, and gross margin remained stable. The launch of the new high speed Darty Box offer showed encouraging early results and we expect total Darty Box subscribers to reach close to 200,000 by the end of January.

In the UK, Comet's strong post-Christmas sales led to a flat total revenue performance over the period and limited the fall in like for like sales to 2.5 per cent. However market conditions remained very aggressive, leading to a cumulative year to date decline in gross margin of approximately 170 basis points compared to last year.

At our other businesses\* revenue declined by 2.1 per cent in local currency and by 9.2 per cent\*\* on a like for like basis as Continental Europe saw a further deterioration in market conditions. The established businesses, BCC, Vanden Borre and Datart, continued to outperform their markets with a small like for like sales decline. The start up businesses in Italy, Switzerland and Turkey again improved their overall position. Spain is still experiencing the worst trading conditions in Europe and we saw another significant fall in revenue at Menaje Del Hogar.

Overall Group web generated sales continued to show good growth.

\* BCC, Vanden Borre, Datart, Darty Italy, Darty Switzerland, Darty Turkey and Menaje Del Hogar

\*\* includes Menaje Del Hogar for the first time

## ENDS

There will be a telephone conference call for analysts at 08.00am on 20 January 2009. If you would like to listen to a recording of this call, please visit the company's website [www.kesaelectricals.com](http://www.kesaelectricals.com) after 10.00am.

The Group will issue its full year pre-close update on Wednesday 6 May 2009 and its full year results on Wednesday 24 June 2009.

### Enquiries

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