

## HMV Faces Losses, Critical Days

Written by Marco Attard  
19 December 2012

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HMV reports total fiscal H2 2012 losses reach £36.1 million, an improvement from the £50.1m for H2 2011-- even if the retailer is still going through what it describes as "material uncertainties."



Total sales amount to £288.6m with a -13.5% Y-o-Y decline while like-for-like sales drop by -10.2% (from -11.9% during H2 2011).

Due to current uncertainties the retailer potentially faces another problem come January 2012-- banking agreement breach. HMV already has "constructive discussions" with banks in order to solve the situation, even if it hopes the holiday season will be "productive."

"Christmas gets later every year," HMV CE Trevor Moore tells Reuters. "People are also in search of the promotional offer and being very careful about where they spend their money."

Moore describes the coming Friday, Saturday, Sunday and Christmas Eve as "very important"-- not only for HMV, but for the high street in general.

To help solve debt issues the retailer promises new (if unspecified) initiatives for suppliers come January 2013, and is also dropping the remainders of its live entertainment business.

Go [HMV H2 2012 Interim Results](#)

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Go [HMV Faces 12 Critical Days to Avoid Banking Breach \(Reuters\)](#)