

## **WH Smith Avoids Us, Expands into Denmark**

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The confectionery, books and news retailer, reports sales up 1.8% to £734m. Group pre-tax profits rose by 8% as CEO Kate Swann's strategy kicks in. She wants to avoid entertainment to focus on higher margin products such as confectionery, books and drinks.

In entertainment, like-for-like sales were down 15%. Gross margin was lower Y-to-Y due to a competitive market, price declines and lower-margin game consoles.

WH Smith is also due to open 5 units at Copenhagen airport in partnership with the outlets' current operator SSP. But Swann says this move is not a precursor for more international expansion.