

## Darty Returns to Profit

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The 3rd biggest CE retailer in Europe makes it out of the red, as Darty reports fiscal 2015 (ending April 2015) profits worth €13.8 million, an improvement from the €6.6m loss seen on the previous year.



Operating profit is up from €53.4m in fiscal 2014 to €60.3m in fiscal 2015.

Such profits come despite sales dropping by 1.6% Y-o-Y due to what the retailer describes as "strong comparatives and challenging marketing conditions." However the fiscal year did see some help in the shape of lower one-off charges.

The retailer further cut losses by dropping loss-making Italian, Spanish, Turkish and Czech operations in favour of the core French, Belgian and Dutch markets.

"The last year has seen us deliver on Nouvelle Confiance, positioning us well to build further on our multi-channel market leading services offer," CEO Régis Schultz says. "Across the Group we delivered on new initiatives [...] In addition, we acquired 18 profitable stores in the Netherlands making us the leading multi-channel retailer in that market."

One Darty growth segment is online, with 22% growth in web generated sales in France following the acquisition of Mistergooddeal.com.

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