

## Dixons Feels Retail Slump

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Dixons sales for the fiscal year ending 30 April 2011 decline by -2% Y-o-Y, with the decline increasing by -4% across the year's second half.



However the retailer says its businesses are performing ahead of their markets-- pointing out the UK, Nordics, Italy and Greece. Its Nordic operations are the only ones seeing growth, with a 5% Y-o-Y increase for the period.

Dixons will continue its shift towards going multi-channel, even if its pure e-commerce sales are down by -9%-- its multi-channel internet sales for the year are up by 12%.

Like the majority of retailers, Dixons describes the current economy as "challenging". Currently it will also continue concentrating on its store improvement plan, particularly in the UK.

It will also launch its preliminary results for the year ending 30 April 2011 on 23 June.

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