

Christmas trade boosts sales: Marks and Spencer

LONDON, UK: British clothes-to-food retailer Marks and Spencer said on Wednesday, 6 January 2010, that sales rose during its third quarter thanks to a positive Christmas trading period.

M&S sales rose by 2.6% in the 13 weeks to December 26 last year, the group said in a statement. Sales climbed by 2.3% in Britain, by 6.0% in stores abroad and by 32% over the Internet.

"We had a good Christmas, continuing the improvements seen throughout 2009," M&S chairman Stuart Rose said in the statement.

"In Food, we had our biggest ever Christmas fortnight, with record one day sales of over £50 million on 23 December.

"In General Merchandise, sales of knitwear, sleepwear and footwear were particularly strong. Over Christmas, customers bought more than 36 million mince pies, a million bottles of champagne and over eight million jumpers and cardigans."

However total sales at stores open at least a year, a measure tracked by financial markets, increased by only 0.8% during the company's third quarter. Analysts' consensus forecast had been for an increase of 1.2%, according to Dow Jones Newswires.

Rose said that the company expected "trading conditions over the coming year to remain challenging as a result of continuing economic uncertainty".

Britain is the last major economy officially in recession but data due later this month is expected to show that the nation returned to growth in the fourth quarter of 2009.

Source: AFP

Published courtesy of

