

DFS demand bounces back after cost-of-living caution hit summer trade

Furniture retailer [DFS](#) has revealed its orders have bounced back since September after the company saw customers being cautious about spending over the summer.

The firm told shareholders that order volumes have grown year-on-year since early September, following “significant decline” over the previous two months.

DFS said it is therefore on track to deliver pre-tax profits of £36 million for the current full year.

While we continue to be watchful of the macro-economic environment, we continue to take market share and our market-leading position, inherent scale and proven strategy give us confidence in our future prospects

In September, the retailer reported a significant slump in profits for the year to June as it warned that soaring bills meant fewer customers were looking to buy new furniture.

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It came as the business said it was being impacted by “industry-wide Covid-related supply chain issues, double-digit cost inflation on raw materials and ongoing colleague absence and skill shortages”.

On Friday, the firm said it continues to be “watchful” of the uncertain backdrop but hailed the improving picture.

Chief executive Tim Stacey said: “We are pleased to report that since mid-September we have seen positive year-on-year order volume growth.

“While we continue to be watchful of the macro-economic environment, we continue to take market share and our market-leading position, inherent scale and proven strategy give us confidence in our future prospects.”

DFS said it will provide more details about its trading performance at its next update in January.

The group also confirmed on Friday that the business has so far bought £25 million of shares from investors as part of a buyback scheme, which it said could go up to £35 million.

Bosses said the company will continue the programme with the intention of purchasing around £10 million more in shares.