Women's retailer Quiz boosts revenues but warns on consumer spend

W

<u>omen's fashion retailer</u> Quiz has warned of "uncertain" times ahead for retail as cost of living pressures hit consumer disposable income in the run up to the key festive period.

The group that has more than 60 stores in the UK delivered a 37.2% rise in revenue for the six months to September and said that the Christmas period was "expected to be in line with market expectation" despite the harsh economic times.

Sales during the period jumped to £49.4 million on the back of a hike in both UK and international sales.

The chain said that the boost was "marginally ahead" of board expectations and reflected the "appeal of the Quiz brand" and its strong reputation amongst its customers for "dressy and occasion wear".

Quiz added that online sales had also leaped by <u>28.8% to f16.1</u> million during the period, and said it was "pleased" with the financial contribution generated from UK stores.

Read More

- Quiz sees sales jump higher but says shoppers may be reining in their spending
- How to be a CEO podcast: Advertising in a Digital Age,
 with Sir John Hegarty
- FTSE 100 Live: Bank of England doubles down on bond deals
- SPONSORED

Canary Wharf Group is transforming London offices

Sales through its own websites totalled £11.3 million versus £8.8 million the previous year with sales through third party websites totalling £4.8 million.

The board of the retailer added that it was it welcomed the strong growth recorded "across all channels" during the period which supported the group's "omni-channel business model" and that it remained confident that the brand would continue to increase its appeal and praised the product proposition and commitment to providing "glamourous looks at value prices".

International revenues from store and concessions operated by the group amounted to £3.4 million up from £1.7 million the previous year.

Quiz operates six international stores and 15 international concessions, all located in Ireland.