

Mr Price sales up 9% in 21 weeks end 22 August from 4.6% previously

Mr Price Group's (MPC) total sales grew by 9% in the first 21 weeks of its the financial year, compared to sales growth of 4.6% in the year-earlier period, the retail company said on Tuesday in a trading update for the period ended 22 August 2015.



Sales growth for the period was affected by low levels of consumer confidence, some poor fashion calls and the very late onset of winter, the company said.

Mr Price Apparel achieved sales growth on the corresponding period and Mr Price Sport recorded double-digit sales growth for all months except May, which was a particularly difficult month across most departments, the company said.

Miladys April and May sales were 7.6% lower than the corresponding period due to the late winter and low stock levels, it said.

The economy and resultant low level of consumer confidence affected Mr Price Home purchases and Sheet Street was affected by mid-LSM customers, which were under greater financial pressure, the company said.

Mr Price Money traded well due to the continued growth in financial services revenue and a superior bad debt performance, the company said.

Mr Price will be opening two test stores in Melbourne, Australia, in October.

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