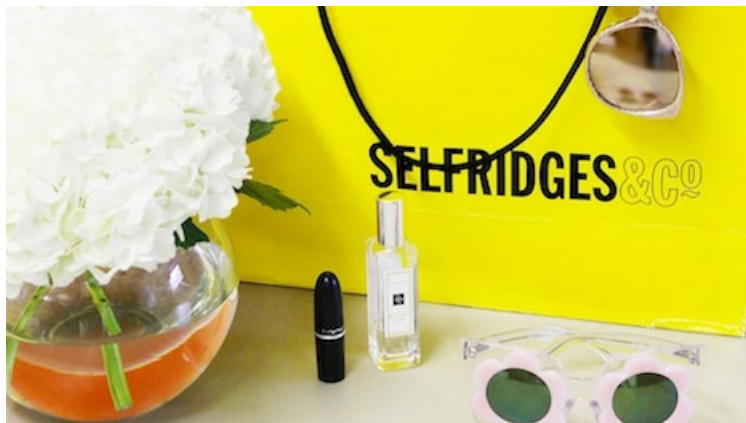


RETAIL

## Selfridges' creative ambitions result in record financial year

October 26, 2017



*Selfridges' iconic yellow shopping tote. Image credit: Selfridges*

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By STAFF REPORTS

British retailer Selfridges has announced record results for the fiscal year ending Jan. 28, 2017, with sales reaching 1.6 billion pounds, or \$2.1 billion at current exchange rates.

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The retailer delivered more than 200 million additional sales, or \$263 million, to reach its total sales, a 16 percent increase from the previous year. Also, Selfridges had a record 180 million pound, or \$237 million, in operating profit, up 18 percent from fiscal year 2015-2016.

### Success at Selfridges

Selfridges is in year three of its 300 million pound capital expenditure program, intended to transform its digital capabilities and its London flagship.

"Selfridges has delivered excellent results for 2016/17, achieved by the success of our long-term planning and implementation of an ambitious program of capital expenditure across all channels and stores," said Paul Kelly managing director of Selfridges Group in a statement.

"This program supports our drive to remain at the forefront of global luxury retailing," he said.

As a result, Selfridges has seen record performance and strong growth thanks to its ecommerce ventures and the opening of the first phase of its new Accessories Hall.



*Selfridges' Oxford Street flagship in London. Image credit: Selfridges*

The second phase of the Accessories Hall is scheduled to open at the end of November, just in time for the holiday shopping rush. When the Accessories Hall overhaul is complete in summer 2018, it will become the largest destination of luxury accessories anywhere in the world.

As for its Web site's performance, Selfridges.com, which operates in more than 130 countries, had above expected growth for the year.

Additionally to the performance of its flagship and its online platform, Selfridges has continued to revamp its Birmingham and Manchester locations to boost their accessories, beauty, fashion and restaurant categories.

"In 2016, we saw fantastic growth across all categories with increased traffic to both out stores and Selfridges.com," said Anne Pitcher, managing director of Selfridges, in a statement. "Our success story for last year came from our driving ambition to be creative and courageous, offering customers extraordinary experiences and destinations.

"Having just launched Christmas ([see story](#)), where we celebrate the cities we call home, and soon to expand our Accessories Hall, we are well positioned to deliver good growth again for 2017," she said.

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