

**[BUSINESS](https://fashionunited.uk/news/business/)**

[**JD Sports posts record results, revenues surge 49.2 percent**](https://fashionunited.uk/news/business/jd-sports-posts-record-results-revenues-surge-49-2-percent/2019041642708)

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JD Sports has bucked the trend of the UK’s harsh retail environment, posting an almost-doubled revenue in its latest results for the 52 weeks to February 2.

The sports retailer’s revenue was up 49.2 percent to 4.7 billion pounds for the period compared to the year before, with profit before tax increasing by 15.4 percent to 339.9 million pounds. The group’s EBITDA also increased by 26.8 percent to 488.4 million pounds, while gross profit dropped to 47.5 percent from 48.4 percent the year before. The group’s pre-tax profit increased by 15 percent to 339.9 million pounds compared to 294.5 million pounds.

JD Sports executive chairman, Peter Cowgill, said in a statement: "We firmly believe that the elevated and dynamic multibrand multichannel proposition of the core JD fascia, which enjoys the ongoing support of the key international brands, has the necessary agility to continue to exceed consumer expectations and prosper in an increasing number of international markets.

"We believe that our acquisition of the Finish Line business in the United States, the largest market for sport lifestyle footwear and apparel and the home to many of the global sportswear brands, will have positive consequences for our long-term brand engagement whilst significantly extending the group's global reach. We maintain our belief that Finish Line is capable of delivering improved levels of profitability."

**Continued growth in Europe and Asia Pacific**

JD said it now has a presence in 10 countries in mainland Europe with its first store in Austria at Mariahilfer Strasse in Vienna expected to open later in the first half. The JD fascia also saw a net increase of 39 stores in the period with new stores in all of the retailer’s existing territories a well as its first two stores in Finland.

Its team in Iberia is also progressing with an “accelerated process to integrate the Sport Zone fascia into the Sprinter commercial operations, with works to expand the warehouse in Alicante to accommodate the Sport Zone stocks ongoing.” This integration process is expected to be “substantially complete” by the end of the first half.

Across the Asia Pacific region, the retailer has opened its first stores in Singapore, Thailand and South Korea with its local partner Shoemarker Inc, and now has 16 JD stores, including 14 conversions of the multibrand Hot-T fascia which was acquired in the previous year.

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