

Company Ideal Shopping Direct PLC
TIDM Ideal Shopping Direct
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IDEAL SHOPPING DIRECT PLC ('Ideal')

AGM STATEMENT

At its Annual General meeting today, David Williams, Chairman, gave the following update on Ideal's trading performance for the first 18 weeks of 2008:

'As reported in our preliminary results announcement on 4 March 2008, sales for the first nine weeks of the year were 6.4% ahead of the comparable period in 2007. Since the end of March we have seen slower activity, and this has resulted in sales growth of 2% for the first 18 weeks of 2008. This compares with a strong start to last year. Recent slowing of sales has, however, been accompanied by a strengthening in gross margins. We have continued to gain new customers, adding more than 130,000 in the first 18 weeks.

Having invested in our core infrastructure in 2007, the business will benefit from a number of key developments over the next few months. Superstore is tracking ahead of plan and remains a cornerstone in our sourcing strategy. We will be relaunching our websites in June, and we are continuing to build our craft business aggressively, including the subscription base. In quarter three, we will introduce a new automated phone ordering system, as well as launching onto the BT Vision platform. In quarter four, with our customer services operation back in the UK, we will be relaunching our main channel, Ideal World.

The Board considers that these factors position Ideal to further drive sales and strengthen its market position. Nonetheless, it is clear that the UK consumer market is now in uncertain times, and we remain cautious in the light of a tougher economic climate.'

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Notes to editors:

Ideal Shopping Direct is one of the UK's leading TV home shopping retailers. It operates three TV channels ('Ideal World', 'Ideal Vitality' and 'Create and Craft') which are broadcast on Sky, with 'Ideal World', its core channel, also broadcast on Virgin and the rapidly expanding Freeview platform.

'Ideal Vitality' and 'Create and Craft' are niche channels selling health and beauty and craft products respectively, whilst 'Ideal World' offers a broader selection of general merchandise with six product categories, led by Fashion, Leisure and Craft along with Home, Health & Beauty and Jewellery.

Ideal acquired Superstore TV, a sourcing and wholesale business supplying products to Asda, Wilkinson and Dunelm as well as Ideal.