

## Regulatory Announcement

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<b>Company</b>	Ideal Shopping Direct PLC
<b>TIDM</b>	IDS
<b>Headline</b>	AGM Statement
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Ideal Shopping Direct PLC  
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**For Immediate  
Release  
10 June 2009**

### **Ideal Shopping Direct Plc AGM statement**

At its Annual General Meeting today, Paul Wright, Chairman, will give the following update on the trading performance of Ideal Shopping Direct (the 'Company') for the first 21 week period ended 24 May 2009:

"As reported in our preliminary results announcement on 16 April 2009, sales have continued to perform slightly ahead of our expectations, up around 2.0% over the comparable period in 2008. The gross margins, that have remained stable during the period to date, are improving and we believe that we can return them to historic levels in the foreseeable future. Stock control initiatives introduced at the beginning of the year are being maintained without any negative knock-on effects to the business.

We continue to acquire significant numbers of new customers, including an increase in our Create and Craft club membership from 23,800 at 29 December

2008 to 40,000 at 24 May 2009 following a very successful recruitment drive. The executive management team is now focused on improving the customer experience in the areas of ordering, delivery and customer service.

We continue to manage our costs and working capital closely, and at 31 May 2009, the Company's cash balance was £9.5m (net cash was £7.7m after adjusting for our outstanding loans) lending significant strength to the Company in these uncertain economic times.

Management changes in the Company are now largely complete and we have a team focused on presenting exciting products to our viewers and customers, ensuring that their customer experience is a good one, reducing unnecessary costs in the business and driving improving profitability for our shareholders. We hope to appoint a new independent non-executive director in the coming weeks.

Although the economic conditions remain challenging, the Board remains cautiously optimistic that the business will return to profitability in the medium term.

**For further information please contact:**

Ideal Shopping Direct Plc  
Paul Wright, Chairman  
Mike Hancox, Chief Executive  
Tel: 01733 316203

Fairfax I.S. PLC  
Adam Hart / Laura Littley  
Tel: 020 7598 5368

Buchanan Communications  
Richard Darby / Miranda Higham  
Tel: 020 7466 5000

**Notes to editors:**

Ideal Shopping Direct is one of the UK's leading TV home shopping retailers. It operates four TV channel brands: 'Ideal World', its core channel, is on the rapidly expanding Freeview platform, as well as on Sky, Virgin and Freesat. 'Ideal World', 'Ideal World 2', 'Ideal World 3' and 'Create and Craft' are all broadcast on Sky.

'Ideal World' offers a broad selection of general merchandise with six product categories: Fashion, Leisure and Craft along with Home, Health & Beauty and Jewellery. 'Ideal World 2' and 'Ideal World 3' repeat selected shows of 'Ideal World' and 'Create and Craft' is a niche channel offering a wide range of craft products.

Ideal also operates two transactional websites: idealworld.tv and createandcraft.com which offer a live stream of the TV content and a wide range of its products. Its corporate website is [www.idealshoppingdirect.tv](http://www.idealshoppingdirect.tv).

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