Signet Announces Second Quarter Same Store Sales

August 6, 2009 5:07 PM ET

Signet Jewelers Ltd ("Signet") (NYSE and LSE: SIG), the world's largest specialty retail jeweler, today announced its sales performance for the 13 and 26 weeks ended August 1, 2009.

13 WEEKS ENDED AUGUST 1, 2009

Same store sales fell 5.3% in the 13 week period. Total sales were down 7.5% on a reported basis to $710.9 million (13 weeks to August 2, 2008: $768.9 million) reflecting an underlying decrease of 3.2% at constant exchange rates (see Note 1). The breakdown of the sales performance was as follows:

	Sales		**Change on Previous Year**		
	$m	% of Total	Reported	At Constant Exchange Rates	Same Store Sales
US	552.5	78%	(4.0)%	(4.0)%	(5.5)%
UK	158.4	22%	(18.1)%	(0.4)%	(4.3)%[(a)]
GROUP	710.9	100%	(7.5)%	(3.2)%	(5.3)%

(a) Same store sales: H.Samuel (2.5)% and Ernest Jones (6.2)%.

26 WEEKS ENDED AUGUST 1, 2009

Same store sales were down by 4.0% in the 26 week period. Total sales were down 7.4% on a reported basis to $1,473.5 million (26 weeks to August 2, 2008: $1,591.4 million) reflecting an underlying decrease of 2.2% at constant exchange rates (see Note 1). The average US dollar exchange rate for the period was £1/$1.54 (26 weeks to August 2, 2008: £1/$1.98). The breakdown of the sales performance was as follows:

	Sales		**Change on Previous Year**		
	$m	% of Total	Reported	At Constant Exchange Rates	Same Store Sales
US	1,177.4	80%	(2.4)%	(2.4)%	(4.0)%
UK	296.1	20%	(23.0)%	(1.0)%	(4.2)%[(b)]
GROUP	1,473.5	100%	(7.4)%	(2.2)%	(4.0)%

(b) Same store sales: H.Samuel (2.2)% and Ernest Jones (6.5)%.

Terry Burman, Chief Executive, commented, "US same store sales were down 5.5% in the second quarter, slowing a little from that of the first quarter after the Valentine's Day period. In the UK same store sales were down 4.3%, in line with the first quarter. While the outlook on both sides of the Atlantic remains uncertain, the Group will continue to seek to capitalize on market share opportunities with a strong focus on customer service and merchandise initiatives."

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Signet operated 1,952 specialty retail jewelry stores at August 1, 2009; these included 1,396 stores in the US, where the Group trades as "Kay Jewelers", "Jared The Galleria Of Jewelry" and under a number of regional names. At that date Signet operated 556 stores in the UK, where the Group trades as "H.Samuel", "Ernest Jones" and "Leslie Davis". Further information on Signet is available at www.signetjewelers.com. See also www.kay.com, www.jared.com, www.hsamuel.co.uk and www.ernestjones.co.uk.

Investor Relations Program Details

Second Quarter Results

The results for the 13 and 26 week periods to August 1, 2009 are expected to be announced at 7.30 a.m. (EDT) on Wednesday, September 9, 2009. On that day there will be a conference call chaired by Terry Burman at 8.30 a.m. (EDT) (1.30 p.m. BST and 5.30 a.m. Pacific Time) and a simultaneous audio webcast and slide presentation available at http://www.signetjewelers.com. The slides will be available to be downloaded from the website ahead of the call.

The call details are:

US dial-in:	+1 718 354 1385	
US 48 hr. replay:	+1 718 354 1112	Access code: 5322040#
European dial-in:	+44 (0)20 7806 1953	
European 48hr replay:	+44 (0)20 7806 1970	Access code: 5322040#

Goldman Sachs 16th Annual Global Retailing Conference in New York
Signet will be presenting at the Goldman Sachs 16th Annual Global Retailing Conference taking place in New York on Thursday, September 10, 2009. The presentation, which will also be webcast on http://www.signetjewelers.com, will be given by Terry Burman, Chief Executive. Terry Burman and Walker Boyd, Finance Director, will also be available for one-on-one meetings.

Store Visit, New York City/Watchung, NJ
A half day store tour for professional investors will be held in New York City/Watchung, NJ on Tuesday, October 20, 2009. The tour will be hosted by Terry Burman, Chief Executive, Mark Light, Chief Executive of Signet's US division and Tim Jackson, Investor Relations Director.

Note 1 - Impact of constant exchange rates

Signet has historically used constant exchange rates to compare period-to-period changes in certain financial data. This is referred to as 'at constant exchange rates' throughout this release. Signet considers this to be a useful measure for analyzing and explaining changes and trends in its results. The impact of the re-calculation of sales at constant exchange rates, including a reconciliation to GAAP sales, is shown below.

13 weeks ended August 1, 2009	13 weeks ended August 1, 2009 as reported	13 weeks ended August 2, 2008 as reported	Growth at actual exchange rates	Impact of exchange rate movement	13 weeks ended August 2, 2008 at constant exchange rates (non-GAAP)	Growth at constant exchange rates (non-GAAP)
	$m	$m	%	$m	$m	%
Sales by origin and destination						
US	552.5	575.6	(4.0)	-	575.6	(4.0)
UK, Channel Islands & Republic of Ireland	158.4	193.3	(18.1)	(34.2)	159.1	(0.4)
	710.9	768.9	(7.5)	(34.2)	734.7	(3.2)

26 weeks ended August 1, 2009	26 weeks ended August 1, 2009 as reported	26 weeks ended August 2, 2008 as reported	Growth at actual exchange rates	Impact of exchange rate movement	26 weeks ended August 2, 2008 at constant exchange rates (non-GAAP)	Growth at constant exchange rates (non-GAAP)
	$m	$m	%	$m	$m	%

Sales by origin and destination						
US	1,177.4	1,206.7	(2.4)	-	1,206.7	(2.4)
UK, Channel Islands & Republic of Ireland	296.1	384.7	(23.0)	(85.5)	299.2	(1.0)
	1,473.5	1,591.4	(7.4)	(85.5)	1,505.9	(2.2)

This release includes statements which are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, based upon management's beliefs as well as on assumptions made by and data currently available to management, appear in a number of places throughout this release and include statements regarding, among other things, our results of operation, financial condition, liquidity, prospects, growth, strategies and the industry in which Signet operates. Our use of the words "expects," "intends," "anticipates," "estimates," "may," "forecast," "objective," "plan" or "target," and other similar expressions are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to a number of risks and uncertainties, including but not limited to general economic conditions, the merchandising, pricing and inventory policies followed by management, the reputation of the business, the level of competition in the jewelry sector, the price and availability of diamonds, gold and other precious metals, seasonality of the business and financial market risk.

For a discussion of these and other risks and uncertainties which could cause actual results to differ materially, see the "Risk Factors" section of the Company's fiscal 2009 annual report on Form 20-F filed with the U.S. Securities and Exchange Commission on April 1, 2009 and other filings made by the Company with the Commission. Actual results may differ materially from those anticipated in such forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied therein may not be realized. The Company undertakes no obligation to update or revise any forward-looking statements to reflect subsequent events or circumstances.