

SIGNET JEWELERS LTD  
Form 6-K  
November 06, 2008

**FORM 6-K**

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**Special Report of Foreign Issuer**

Pursuant to Rule 13a - 16 or 15d - 16 of  
The Securities and Exchange Act of 1934

For the date of 6 November, 2008

**SIGNET JEWELERS LIMITED**  
(Translation of registrant's name into English)

---

**Clarendon House,**  
**2 Church Street,**  
**Hamilton HM11,**  
**Bermuda**  
(Address of principal executive office)

---

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40F.

Form 20-F  Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to

Edgar Filing: SIGNET JEWELERS LTD - Form 6-K

Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes      No X

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

---

Signet Jewelers Ltd (NYSE and LSE: SIG)

**Embargoed until  
2.30 a.m.  
(EST)  
November 6, 2008**

**SIGNET  
REPORTS  
THIRD QUARTER  
SALES**

Signet  
Jewelers Ltd

(  
NYSE  
and  
LS  
E: SIG

), the world's largest specialty retail jeweler, today announced its sales performance for the 13 and 39 weeks to

Novem

ber

1,

200

8

.

**13 WEEKS TO  
NOVEM  
BER**

**1,**

**200**

**8**

Group

same

store

sales

declined

by

6.6

% in the 13 week

period.

Total sales

were

down

by  
 7.  
 3  
 %  
 on a reported basis  
 to  
  
 \$  
 629.4  
 million (13 weeks to  
 November  
  
 3,  
 200  
 7  
 :  
 \$6  
 78.7  
 million)  
 reflecting an underlying de  
 crease of  
 4.3  
 % at constant exchange rates (see note 1).  
 The breakdown of  
 the  
 sales  
 performance  
 was as follows:

	<u>Sales</u>		<u>Change on Previous Year</u>		
	\$	% of Total	Reported	At Constant Exchange Rates	Same
	m				S
					tore
					Sales
<b>US</b>	467.2	74.2%	(4.3)%	(4.3)%	(7.9)%
<b>UK</b>	162.2	25.8%	(14.9)%	(4.3)%	(2.4)%
<b>GROUP</b>	629.4	100.0%	(7.3)%	(4.3)%	(6.6)%

- Same store sales

:  
H.Samuel  
down  
by  
(1.6  
)  
%

and Ernest Jones  
down  
by  
(3.  
3  
)%

**39 WEEKS TO  
N  
ovember**

**1,  
200  
8**  
Group  
same store

sales  
declined

by  
4  
.  
3  
%  
in the 39 week  
period

. Total sales  
were  
down  
by  
2.6  
%  
on a reported basis t  
o \$  
2,  
220.6  
million (39 weeks to

Novem

ber  
 3,  
 200  
 7: \$2,2  
 8  
 0.  
 5  
 mill  
 ion) reflecting an underlying de  
 crease of  
 1.6  
 %  
 at constant exchange rates (see  
 n  
 ote  
 1  
 ).  
 The  
 a  
 verage US  
 do  
 llar exchange rate for the period was £1/\$  
 1.  
 9  
 2  
 (39 weeks to  
 Novem  
 ber

3,  
 200  
 7  
 : £1/\$2.00  
 ).

The breakdown  
 of the sales performance  
 was as follows:

	<u>Sales</u>		<u>Change on Previous Year</u>		
	\$ m	% of Total Reported	At Constant Exchange Rates	Same Store Sales	
US	1,673.9	75.4%	(1.8)%	(1.8)%	(6.0)%
UK	54.6	24.6%	(5.0)%	(1.0)%	(0.8)%

			)	%	%
			%		(
					b
					)
<b>GROUP</b>	2,22	100.0	(2.6)	(1.6)	(4.3
	0.6	%	%	%	)%

- Same store sales: H.Samuel up by 1.1% and Ernest Jones up by 0.5%.

Terry Burman, Group Chief Executive, commented "In the US

, same store sales for the first six weeks of the quarter were consistent with the first half. However the last seven weeks showed a marked deterioration reflecting heightened consumer uncertainty

y  
,  
and same store sales were down by about 1.1%.

The UK division

continued to outperform the non-food retail sector

on a  
same store sales  
basis

·  
Until mid

-  
October,  
the  
performance was  
broadly similar to  
that reported by the business for  
the  
second quarter  
but

i  
n the last three weeks

same store sales  
declined by some 8%

·  
In  
a  
very

difficult  
trading  
environment on both sides of the  
Atlantic

,  
w  
e  
have a strong business which we  
continue to  
manage cautiously  
. Our  
focus  
is  
on  
maximizing gross margin dollars, a  
tight control of cost  
s

and  
inventory

,  
a  
s well as



maintain  
ing  
a strong  
balance sheet

;

**Enquiries: Terry Burman, Group Chief Executive + 1  
441**

296

5872

**Walker Boyd, Group Finance Director + 1  
441**

296

5872

**Press: John Dudzinsk +1 212 889 43  
y, Taylor Rafferty 50  
Jonathan Glass, +44 (0)20 7404 5959  
Brunswick**

*Signet*

*operated 1,  
991*

*special  
ty retail jewelry stores at*

*Novem*

*ber*

*1*

*,*

*2008*

*; these included 1*

*,*

*4*

*31*

*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*

*5*

*60*

*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](http://www.signetjewelers.com)

.  
See also

[www.kay.com](http://www.kay.com)

,  
[www.jared.com](http://www.jared.com)

,  
[www.hsamuel.co.uk](http://www.hsamuel.co.uk)

and  
[www.ernestjones.co.uk](http://www.ernestjones.co.uk)

**Investor R  
elations Program Details**

**Third Quarter Results**

The results for the  
13 and 39 week  
period

s  
to  
Novem  
ber  
1,  
200  
8

are expected to  
be announced at

7  
.30  
a.m

.  
(  
EST  
) on  
Tuesday November  
25,  
200  
8

. On that day there will be a conference c  
all chaired by Terry Burman at

9  
.00

a  
.m.  
(  
EST

)(  
2.00 p.m.

GMT  
and  
6.00 a.m.  
Pacific Time) and a simultaneous  
audio  
cast available at  
[www.signetjewelers.com](http://www.signetjewelers.com)

. The details for the conference call on the results are:

US dial-in: +1 718 354 1388  
US +1 718 354 1112 Access code: 5540805#  
48hr replay:

European dial-in: +44 (0)20 7806 1957  
European 48hr replay: +44 (0)20 7806 1970 Access code: 5540805#

**Note**

**1**

-

**Impact of constant exchange rates**

The Group 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. The Group considers this to be a useful measure for analyzing and explaining changes and trends in the Group's results. The impact of the re-calculation of sales at constant exchange rates, including a reconciliation to the Group's GAAP sales, is shown below.

<b>13 weeks to November 1, 2008</b>	<b>13 weeks to November 1, 2008 as reported</b>	13 weeks to Novem ber 3 , 200 7 as reported	Change at actual exchange rates	Impact of exchange rate movement	At constant exchange rates (non-GAAP)	Change at constant exchange rates (non-GAAP)
			%			%
	\$ m	\$ m		\$ m	\$ m	
<b>Sales by origin and destination</b>						
US	<b>467.</b>	488.2	(	-	488.2	(

Edgar Filing: SIGNET JEWELERS LTD - Form 6-K

	<b>2</b>		4.3			4.3
			)			)
UK	<b>1</b>	190.5	(14.9	(	169.4	(4.3
, Channel Islands &	<b>62.</b>		)	21.1		)
Republic of	<b>2</b>			)		
Ireland						
	<b>6</b>	678.7	(7.	(21.1	6	(4.3
	<b>29.</b>		3	)	57.6	)
	<b>4</b>		)			

<b>39 weeks to November 1, 200 8</b>	<b>39 weeks to November 1, 200 8 as reported</b>	39 weeks to November 3, , 200 7 as reported	Change at actual exchange rates	Impact of exchange rate movement	At constant exchange rates (non-GAAP)	Change at constant exchange rates (non-GAAP)
	\$ m	\$ m	%	\$ m	\$ m	%
<b>Sales by origin and destination</b>						
US	<b>1,673.9</b>	1,705.1	(1.8	-	1,705.1	(1.8
			)			)
UK	<b>54</b>	575.4	(	(	5	(
, Channel Islands &	<b>4</b>		5.0	23.0	52.4	1.0
Republic of	<b>6.7</b>		)	)		)
Ireland						
	<b>2,22</b>	2,280.5	(2.6	(23.0	2,2	(1.6
	<b>2</b>		)	)	57.5	)
	<b>0.6</b>					

*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 the Company 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 the Group, the reputation of the Group, the level of competition in the jewelry sector, the price and availability of diamonds, gold and other precious metals, seasonality of the Group's 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 and Other Factors" section of the Annual Report & Accounts of Signet Group plc furnished as an exhibit to its Report on Form 6-K*

*furnished with the U.S. Securities and Exchange Commission on May*

*1*

*,*

*200*

*8*

*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.*

## **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

### **SIGNET JEWELERS LIMITED**

By: /s/ Walker Boyd

Name: Walker Boyd  
Title: Group Finance Director

Date: 6 November 2008