

# Dixons Group plc invests in new corporate performance management system

Submitted by: Prompt Communications Ltd

Thursday, 5 February 2004

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\*\*\* Frango Controller will improve Group-wide financial consolidation,

reporting and budgeting \*\*\*

Europe's largest electrical retailer, the Dixons Group, has selected and implemented corporate performance management (CPM) software from European software provider Frango in order to improve Group-wide financial reporting, planning and analysis.

The Dixons Group, which includes major retail brands like Currys, PC World, and The Link as well as Dixons in the UK, wanted a new corporate performance management system to drive faster, more frequent and more flexible financial reporting and planning. As the Group has expanded the production of monthly management accounts, quarterly forecasts, annual budgets and statutory statements had become a difficult and time-consuming activity.

Following an evaluation of market-leading CPM software vendors, Dixons Group plc chose Frango Controller to replace its outdated Excel-based systems. "With Frango, we will be able to produce consolidated reports and budgets much more quickly, and with much less manual effort," said Simon Davies, Group Planning and Analysis Director, Dixons Group. "The Frango package also gives us the flexibility to change the style of

reporting as necessary, for example to provide a different management view or to comply with the evolving requirements of the International Accounting Standards."

Frango Controller is a comprehensive software package especially designed for Group financial reporting, analysis, what-if modelling and budgeting.

Simple to install, the software eliminates the need for costly IT consultancy, and has a familiar and easy-to-use Excel-based interface. The package includes 50 types of standard report, covering all common internal and external reporting requirements, including IAS adjustments and inter-company matching. Frango Controller gathers and consolidates data automatically from pre-determined sources such as the General Ledgers of divisions and subsidiaries, removing the risk of manual error during the consolidation process.

"Group finance departments are under real pressure to report and reforecast more frequently, in greater depth and with greater accuracy," said Ian Inglis, managing director, Frango UK. "As the pressure from regulators and markets continues to increase, we will see more groups of companies turning to corporate performance management software like Frango's, to stay ahead of the escalating demand."

Frango Controller is being implemented in several phases at Dixons Group

plc. Phase one went live on schedule in the first week of January, providing functionality for period end reporting and high-level management and budget consolidation.

## About Frango

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Founded in 1987, Frango is a leading European software company that enables finance and business managers to plan, report, consolidate and analyse business information - a process is generally known as Corporate Performance Management.

More than 1,300 corporate customers and organisations worldwide rely on Frango to understand their corporate performance and to gain access to timely and relevant information for improved decision-making. In Europe this includes almost a fifth of large corporates<sup>1</sup>, such as Aegon, IKEA, Alliance UniChem, Scottish Power and Credit Suisse.

The company's headquarters are in Sweden with offices and distributors throughout Europe, Asia Pacific and the United States. It is listed on the Stockholm Stock Exchange (Stockholmsbörsen) under the symbol FRANG B.

More details are available at [www.frango.com](http://www.frango.com)

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