

# Revenues rise 129% at consumer electronics distributor Widget as Wearable Technology and European sales increase.

Submitted by: Widget UK

Tuesday, 14 July 2015

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Consumer electronics distributor Widget Uk Ltd has posted its results to 31st March 2015 showing a 129% increase in sales and increases in both gross and net profit.

Managing Director David Elder said that “the company has had a year of outstanding growth” and commented that although all the company’s strategic vendors had grown sales year on year, wearable technology and smart watch products had grown most strongly.

“We have a strong portfolio of wearable technology products,” he added, “and our retail customers are achieving great sell through with them, both in the UK and across Northern Europe”

The company continued to make progress in diversifying its customer base, both within the UK and in the rest of Europe, notably in its key regions of Benelux and Scandinavia. Sales to Argos, Shop Direct and John Lewis Partnership have risen substantially to balance the traditional major UK customers, Amazon and Dixons Carphone.

Widget’s Dutch subsidiary Now Mobile BV has also reported profitable growth, with sales rising from €1.08 million in 2013-4 to €3.01 million in the 12 months to 31st March 2015.

In December 2014, Widget extended its reach into Scandinavia by acquiring a minority stake in Newgen Distribution AB, based in Stockholm, Sweden.

A full set of accounts for both Widget UK Ltd and parent company Widget Investments Ltd results are available from UK’s Companies House [www.companieshouse.co.uk](http://www.companieshouse.co.uk). Now Mobile BV results are available at the Dutch company register [www.kvk.nl](http://www.kvk.nl).

About Widget UK Ltd (<http://www.widget.co.uk/>)

Widget distributes a tightly focussed range of products (<http://www.widget.co.uk/ourVendors.aspx/>) from manufacturers such as Fitbit, Pebble, Sphero, TomTom and Orbitsound. Widget UK Ltd sells only to trade, and not directly to the public. Its customers are UK and Scandinavian retailers and resellers, including Dixons Carphone’s UK and Scandinavian subsidiaries Currys, PC World and Elkjop, Amazon’s European subsidiaries, Argos, John Lewis, Shop Direct, Tesco, Maplin, QVC, Ideal Shopping Direct. Through Now Mobile BV, Widget distributes to retailers in Netherlands and Belgium.

For further press information contact [mark.needham@widget.co.uk](mailto:mark.needham@widget.co.uk)