

Systemax Exits PC Making

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Following downbeat Q3 2012 results Systemax exits the PC making business, moves its European offices to E. Europe and drops the CompUSA and Circuit City brands.



Q3 2012 revenues for the Misco owner drop by -6% Y-o-Y to reach \$846.3 million, while operating losses total \$1.9m (down from \$19.3m profits in Q3 2011).

From 2013 pan-European Systemax operations will be consolidated in "a shared services centre in E. Europe" providing admin and back-office functions. The move will cost the company \$15m.

The results also lead to Systemax paying a one-off cost of \$6m - \$8m in order to exit the PC manufacturing game, a move it claims will allow for "strengthening [of] its strategic relationships with vendor partners within the desktop PC category [and] should provide improved profitability of between \$1m and \$2m" each year.

It will also unite all US consumer brands under the TigerDirect brand as it retires the CompUSA and Circuit City names.

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