# B&M issues profit warning amid economic uncertainty



B&M, the retail chain known for its discount offerings, has announced a profit warning, attributing the adjustment to challenges posed by an "uncertain economic outlook". The London-listed company revised its profit forecast for the current financial year to a maximum of £625 million, a reduction from the earlier estimate of £650 million.

This announcement comes alongside news that the company's chief executive is set to retire in the coming months, marking a significant leadership change at B&M. The exact date of the departure has yet to be confirmed, and details regarding the succession plan have not been disclosed.

B&M’s decision to lower its profit expectations underlines the difficulties faced within the retail sector amidst fluctuating economic conditions. As consumers navigate rising costs and changing spending habits, B&M's performance may reflect broader trends affecting retailers across the market.

The retail chain has been a staple for budget-conscious shoppers, but the latest figures indicate that maintaining profitability could prove increasingly challenging in the current climate. Stakeholders and analysts alike will be closely observing how the leadership transition coincides with efforts to stabilise the company's performance.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://www.marketscreener.com/quote/stock/B-M-EUROPEAN-VALUE-RETAIL-16686539/news/Discount-retailer-B-M-cuts-profits-view-says-CEO-to-retire-49137388/> - This article supports B&M's announcement of a profit warning and the retirement of its CEO, Alex Russo, highlighting the challenges faced by the company due to an uncertain economic outlook.
* <https://www.proactiveinvestors.co.uk/companies/news/1066709/ftse-100-live-index-off-to-positive-start-b-m-drops-after-profit-warning-1066709> - This news piece corroborates B&M's revised profit forecast for the current financial year, noting the impact on its stock performance following the profit warning.
* <https://www.marketscreener.com/quote/stock/B-M-EUROPEAN-VALUE-RETAIL-16686539/news/B-M-EUROPEAN-VALUE-RETAIL-S-A-Press-release-B-M-EUROPEAN-VALUE-RETAIL-S-A-49137348/> - This press release provides additional context to B&M's financial situation and strategic decisions, although specific details about the profit warning and leadership change may not be directly mentioned.
* <https://www.federalregister.gov/documents/2024/04/22/2024-07496/guidance-for-federal-financial-assistance> - This document does not directly relate to B&M's profit warning or leadership change but provides general information on financial assistance and regulatory guidance, which could be relevant in understanding broader economic challenges.
* <https://www.vacourts.gov/courts/scv/rulesofcourt.pdf> - This document is unrelated to B&M's financial situation or leadership changes; it pertains to legal procedures in Virginia and does not support any claims about B&M.