
HUGO BOSS

Annual Meeting 2005

May 11, 2005

HUGO BOSS 2004

- Net sales EUR 1,168.4 million (+11% vs. prev. year, currency-adj. +13%)
- Gross margin EUR 631.1 million (+16% vs. prev. year)
- EBIT EUR 135.3 million (+13% vs. prev. year)
- Earnings before taxes EUR 130.1 million (+8% vs. prev. year)
- Net income EUR 88.2 million (+7% vs. prev. year)

HUGO BOSS 2004

- Year-end (12/31) share price¹:
 - common share EUR 23.45 (+47% vs. prev. year)
 - preferred share EUR 24.50 (+54% vs. prev. year)

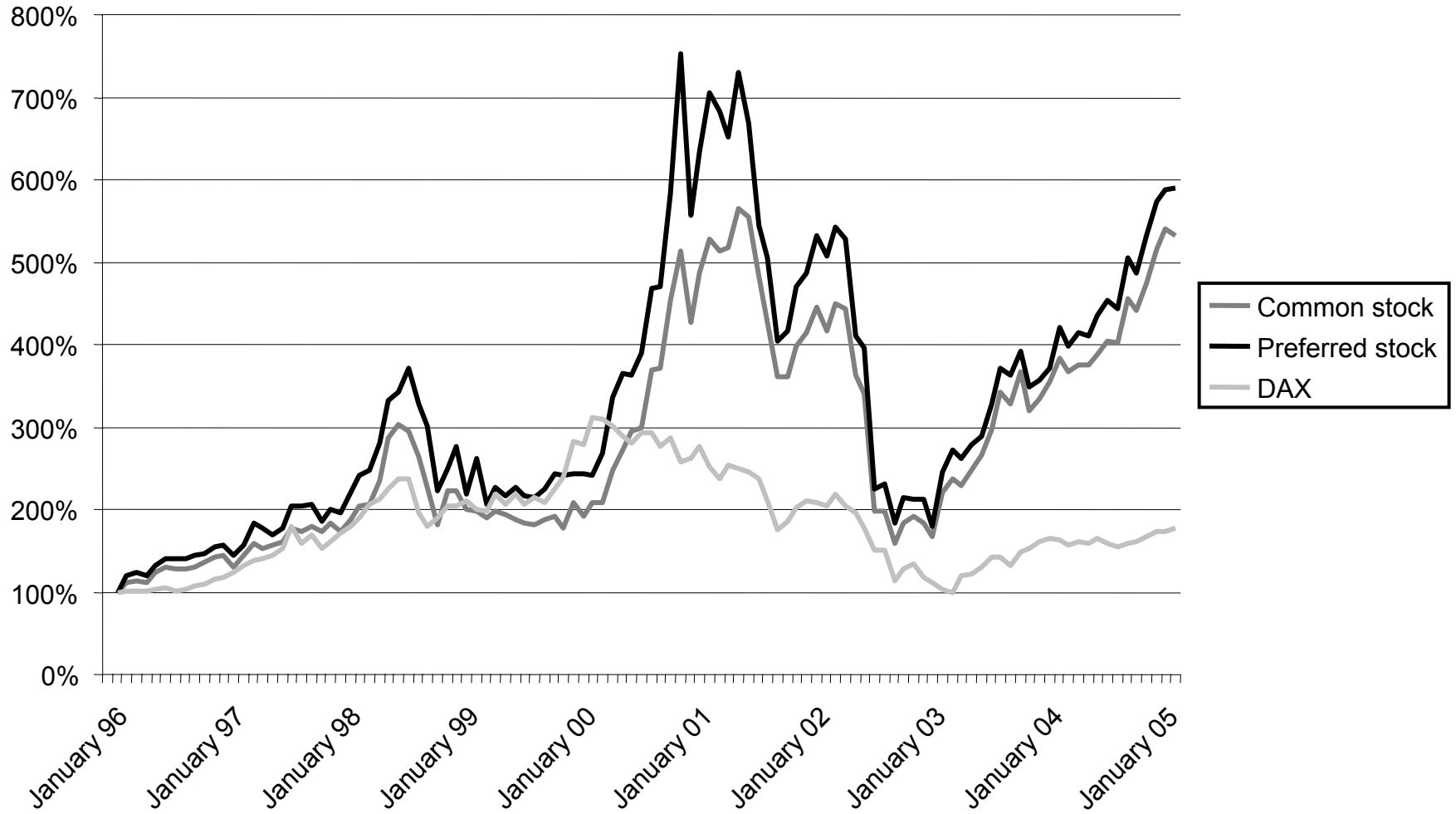
(DAX increase of +7% vs. prev. year, MDAX increase of +20% vs. prev. year)

- Dividend yield²:
 - High 3.5%
 - Low 5.4%
- Market capitalization (12/31): EUR 1,687 million (+EUR 566 million vs. prev. year)

¹ Xetra

² based on preferred share

Share Price Development*



* incl. dividend

Sales by region

	2004	2003	<i>Change</i>	<i>Change</i>
	<i>EUR mill.</i>	<i>EUR mill.</i>	<i>in %</i>	<i>currency-adj.</i>
			<i>in %</i>	<i>in %</i>
Germany	292.2	261.4	12	12
Other European countries	519.0	451.5	15	15
Americas	205.1	186.7	10	20
Asia / Other regions	111.7	101.3	10	15
Royalties	40.4	53.2	(24)	(24)
Total	1,168.4	1,054.1	11	13

Sales by brand

	2004	2003	<i>Change</i>
	<i>EUR mill.</i>	<i>EUR mill.</i>	<i>in %</i>
BOSS	1,044.5	941.0	11
Man	975.2	890.2	10
Woman	69.3	50.8	36
HUGO	106.6	94.3	13
BALDESSARINI	17.3	18.8	(8)
Total	1,168.4	1,054.1	11



BOSS (Man)

- Market presence in 102 countries with more than 4,500 points of sale
- 13% worldmarket share in high-end Men's Apparel Market
- Sales split
 - Businesswear 58%
 - Leisurewear 42%
- BOSS Stores achieve 30% of net sales
- Introduction of BOSS Selection for the top-end market segment



BOSS (Woman)

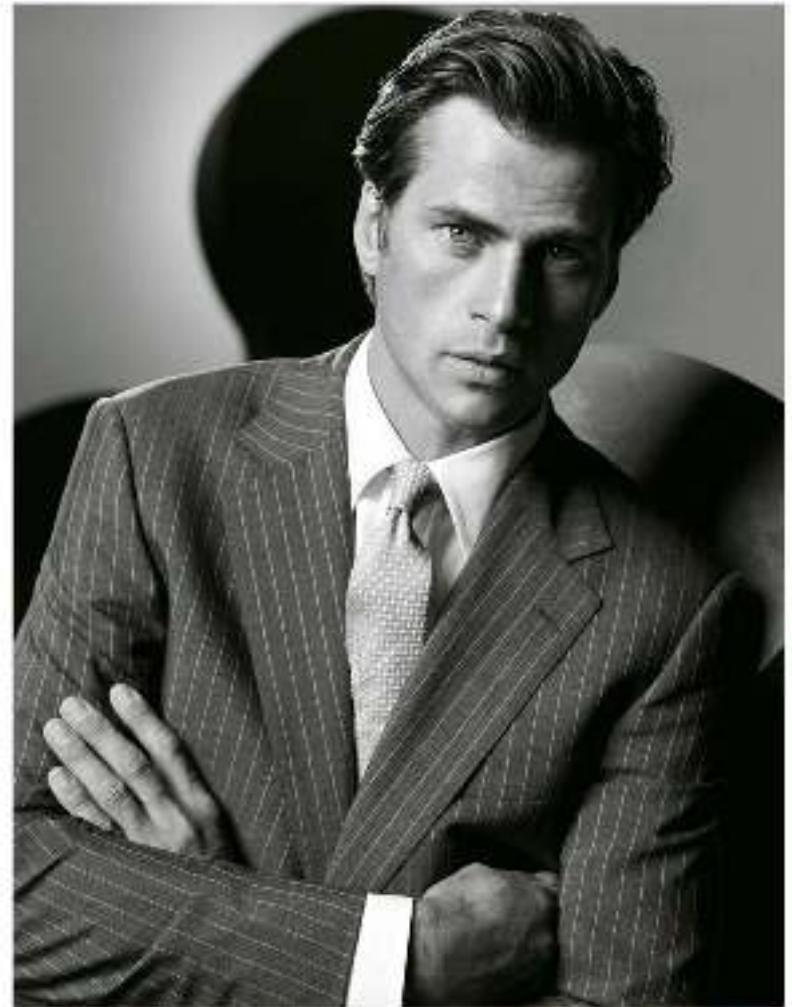
- Market presence in 58 countries with 650 points of sale
- Sales split
 - Businesswear 62%
 - Leisurewear 31%
 - Shoes & Accessories 7%
- BOSS Stores achieve 51% of net sales
- Integration of shoes and leather accessories into the own business essential for the brands identity and style
- For the first time a positive net income was realized

	2000	2001	2002	2003	2004
Net sales in Mill. EUR	10.8	48.5	37.0	50.8	69.3
(Development in %)			(23.6)	37.4	36.3
Net income in Mill. EUR	(10.4)	(24.2)	(18.1)	(3.0)	0.2

BOSS
HUGO BOSS



BOSS
HUGO BOSS



BOSS
HUGO BOSS
WALLINGTON

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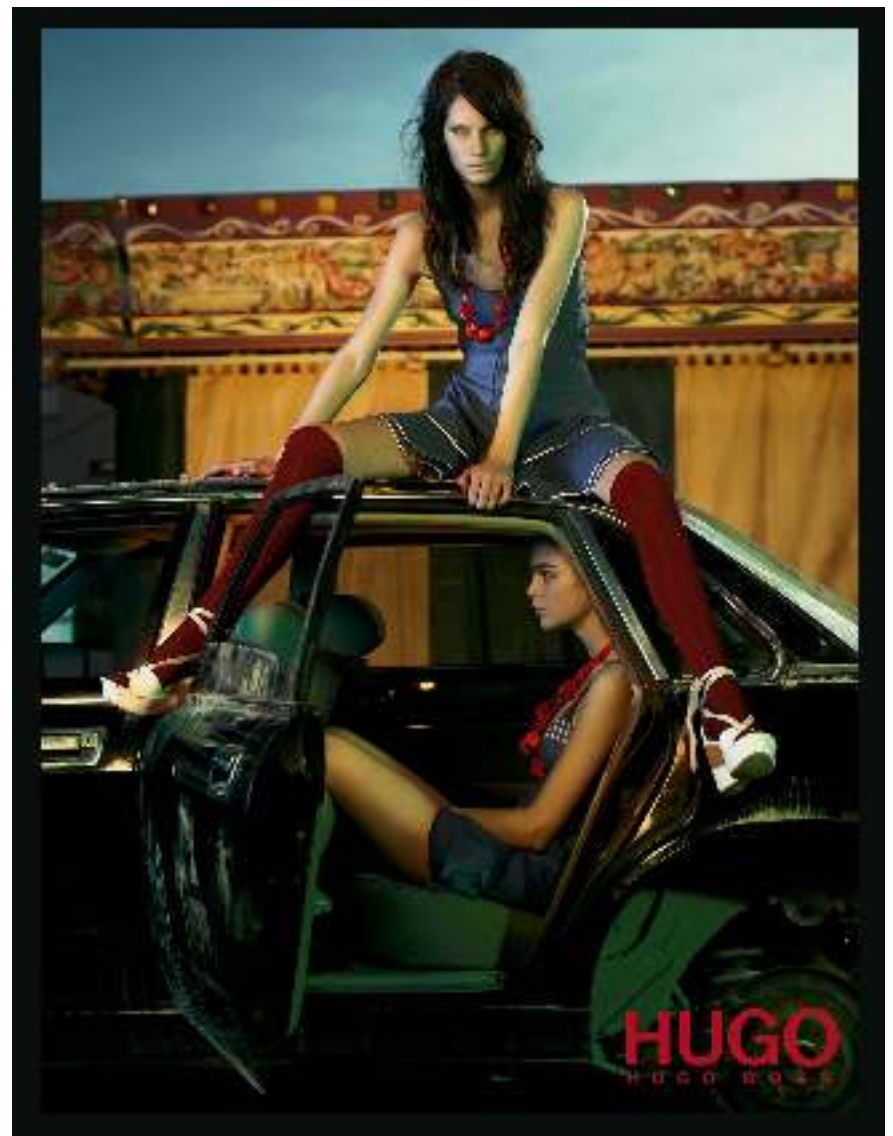
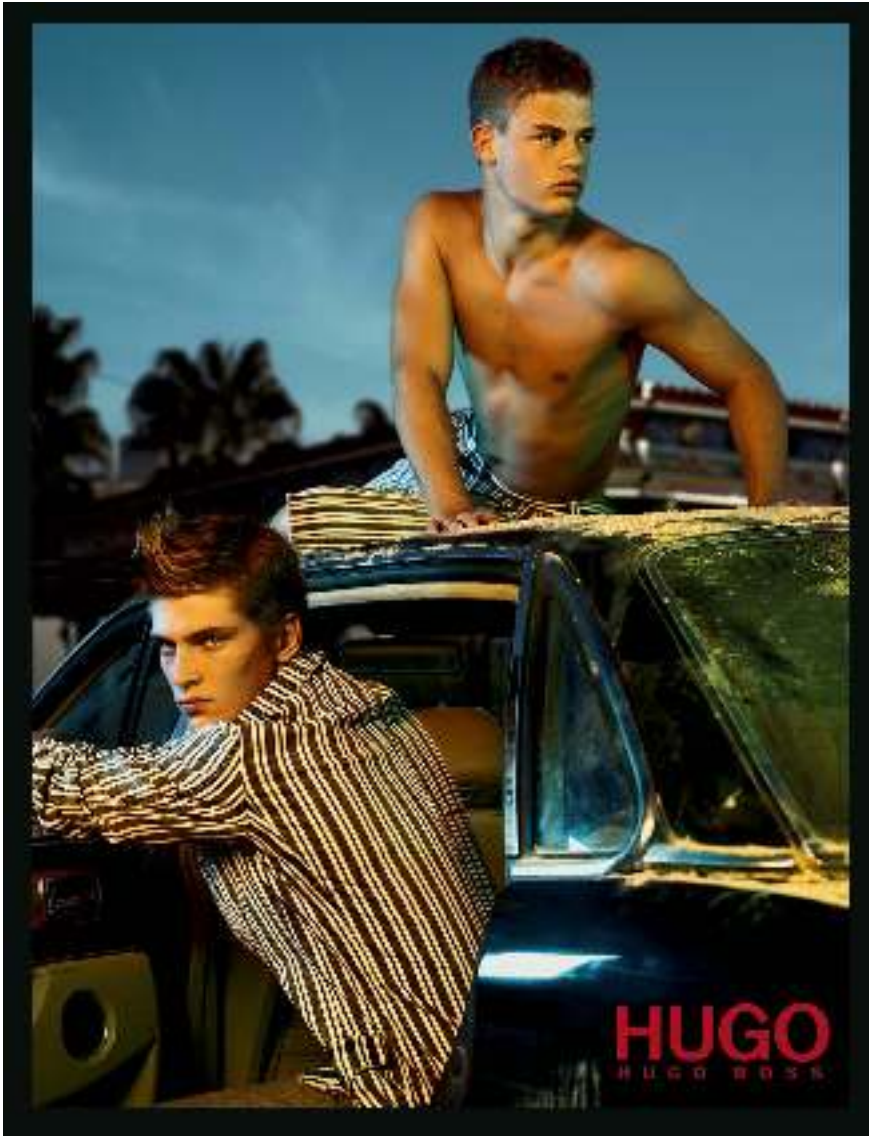


HUGO

- Market presence in 43 countries with more than
1,000 HUGO Man points of sale and
350 HUGO Woman points of sale
- Sales split

HUGO Man	76%
HUGO Woman	24%
- HUGO Stores achieve 20% of net sales
- In many markets a leading position in the fashion-forward segment has been achieved

HUGO
HUGO BOSS



Baldeggarini

BALDESSARINI

- Market presence in 34 countries with 125 points of sale
- 50% of net sales achieved in stores

Baldessarini

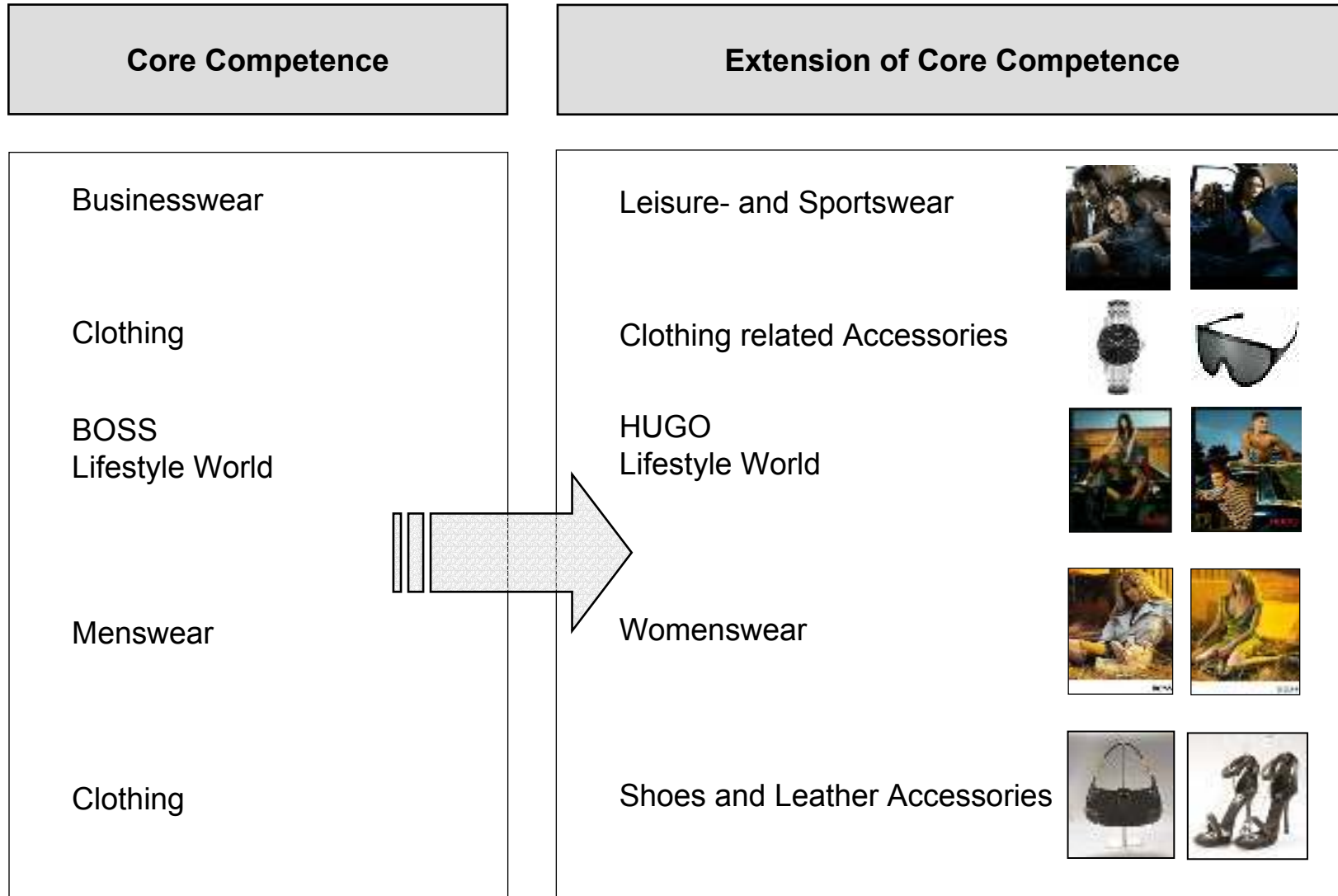


Baldessarini
BALDESSARINI

Royalties

- The product groups of knitwear, shoes and leather accessories, previously licensed out, were incorporated into the own business
- Total royalties from fragrances, eyewear and watches, which continue to be licensed out, increased by 4%

Extension of Core Competences



Key Drivers for Future Growth

Category	Key Value Factor
BOSS Woman	Fashion Competence
Leisure- and Sportswear	Youth & Health
HUGO	Fashion & Trend
BOSS Selection	Top-end Competence
Shoes and Leather Accessories	Style & Identity
Directly Operated Stores / Retail	Market Competence
HUGO BOSS Stores	Brand Showcase

HUGO BOSS Stores



Paris – Champs-Élysées

HUGO BOSS Stores by region

	2004	2003
Germany	113	97
Other European countries	313	272
Americas	88	81
Asia / Other regions	215	186
Total	729	636
Share of net sales in %	31	30
Thereof Directly Operated Stores	97	81
Share of net sales in %	8	8

Employees – by region

Full-time equivalents	2004	2003	<i>Change in %</i>
Germany	1,747	1,623	8
Other European countries	3,936	2,342	68
Americas	958	878	9
Asia / Other regions	301	267	13
Total	6,942	5,110	36

Employees – by function

Full-time equivalents	2004	2003	<i>Change in %</i>
Production / Logistics	4,774	3,226	48
Sales / Creation / Marketing	1,649	1,424	16
Administration	519	460	13
Total	6,942	5,110	36

Expansion of HUGO BOSS Headquarters



Expansion of HUGO BOSS Headquarters



HUGO BOSS