

**HUGO BOSS**

# THIRD QUARTER 2024 RESULTS

NOVEMBER 5, 2024

Q3 2024



# THIRD QUARTER 2024 RESULTS

YVES MÜLLER  
CFO/COO





# HUGO BOSS WITH SOLID PERFORMANCE IN THIRD QUARTER

- ✓ REVENUE IMPROVEMENTS IN Q3  
DESPITE SUBDUED CONSUMER SENTIMENT
- ✓ Q3 PERFORMANCE REFLECTS  
BRAND STRENGTH OF BOSS AND HUGO
- ✓ PROGRESS IN IMPROVING COST EFFICIENCY  
SUPPORTS BOTTOM-LINE DEVELOPMENT





# HUGO BOSS RETURNS TO GROWTH IN THIRD QUARTER

GROUP SALES

1,029  
EUR MILLION

CURRENCY-ADJUSTED

+1%  
VS. Q3 2023

IN GROUP CURRENCY

0%  
VS. Q3 2023



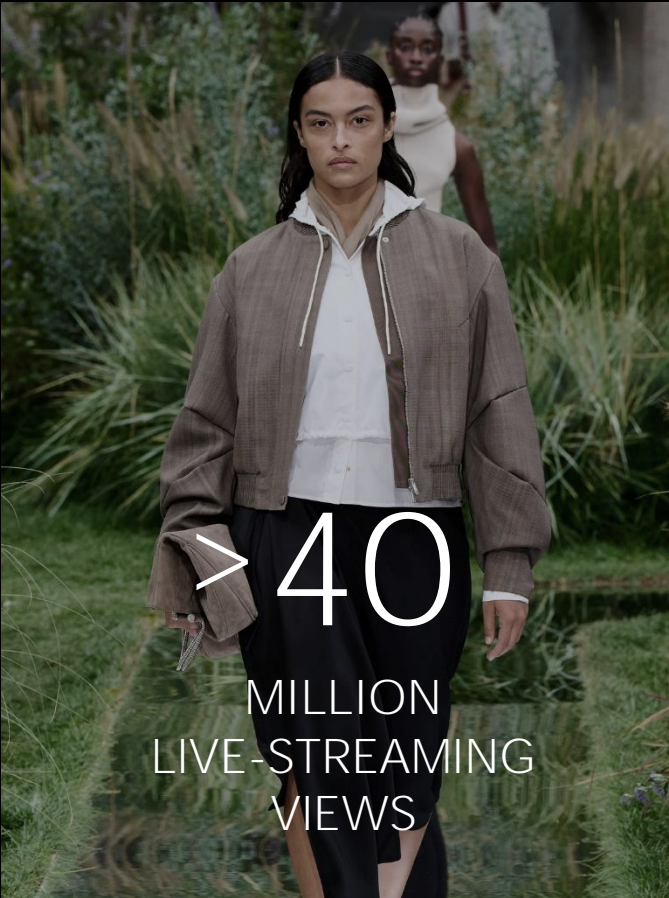


BRAND AND PRODUCT INITIATIVES  
DRIVE BRAND MOMENTUM OF BOSS AND HUGO

BOSS FALL/WINTER  
2024 CAMPAIGN



BOSS SPRING/SUMMER  
2025 FASHION SHOW



HUGO X  
RED BULL





SOLID REVENUE IMPROVEMENTS  
FOR BOSS AND HUGO IN Q3

BOSS  
BOSS  
BOSS  
BOSS  
BOSS



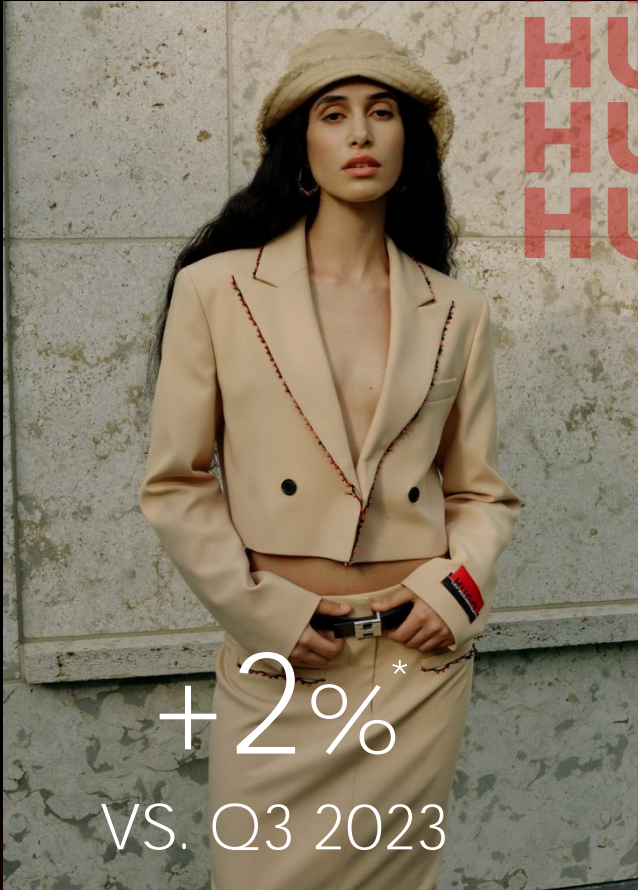
+1%<sup>\*</sup>  
VS. Q3 2023

BOSS  
MENSWEAR



+2%<sup>\*</sup>  
VS. Q3 2023

BOSS  
WOMENSWEAR



+2%<sup>\*</sup>  
VS. Q3 2023

HUGO

HUGO  
HUGO  
HUGO  
HUGO  
HUGO

\*CURRENCY-ADJUSTED

## GROWTH IN THE AMERICAS AND EMEA OFFSETS DECLINE IN ASIA/PACIFIC

### AMERICAS

+4%\*

VS. Q3 2023

Growth trajectory in the Americas continues, driven by successful 24/7 lifestyle approach

U.S. market posts further sales improvements, while Latin America records double-digit increase

### EMEA

+1%\*

VS. Q3 2023

Revenue improvements in Germany compensate for softer sales trends in the UK and France

Emerging markets continue to drive double-digit revenue improvements

### ASIA/PACIFIC

(7)%\*

VS. Q3 2023

Sales development in Asia/Pacific impacted by muted consumer sentiment in China

Southeast Asia & Pacific sees further sales improvements, supported by double-digit uptick in Japan

MUTED CONSUMER SENTIMENT WEIGHS ON  
BRICK-AND-MORTAR RETAIL PERFORMANCE IN Q3

B&M RETAIL

(3)%<sup>\*</sup>  
VS. Q3 2023

Lower store traffic more  
than offsets increase in  
sales per transaction

B&M WHOLESALE

+4%<sup>\*</sup>  
VS. Q3 2023

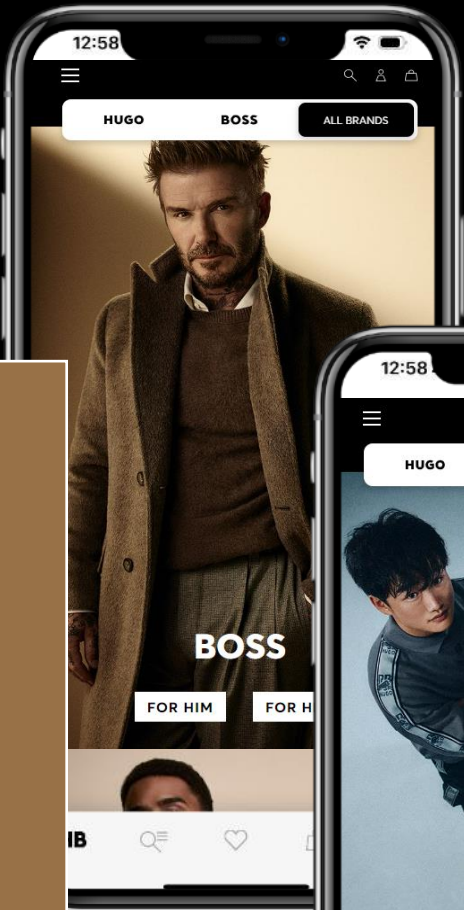
Growth reflects robust  
order intake and  
replenishment business

DIGITAL

+6%<sup>\*</sup>  
VS. Q3 2023

Revenue improvements  
mainly driven by digital  
partner business

\*CURRENCY-ADJUSTED



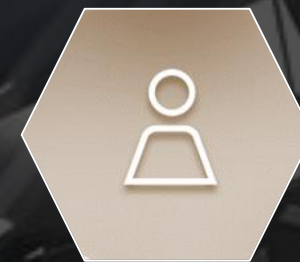


## NEW CUSTOMER LOYALTY PROGRAM 'HUGO BOSS XP' ENHANCES OMNICHANNEL EXPERIENCE



+25%\*

YEAR OVER YEAR  
REGISTERED CUSTOMERS  
TO ~10 MILLION



FURTHER  
ROLLOUT  
TO GERMANY AND FRANCE  
IN OCTOBER

## BOTTOM-LINE DEVELOPMENT SUPPORTED BY INCREASED FOCUS ON COST EFFICIENCIES

EBIT

95

EUR MILLION

(7)%

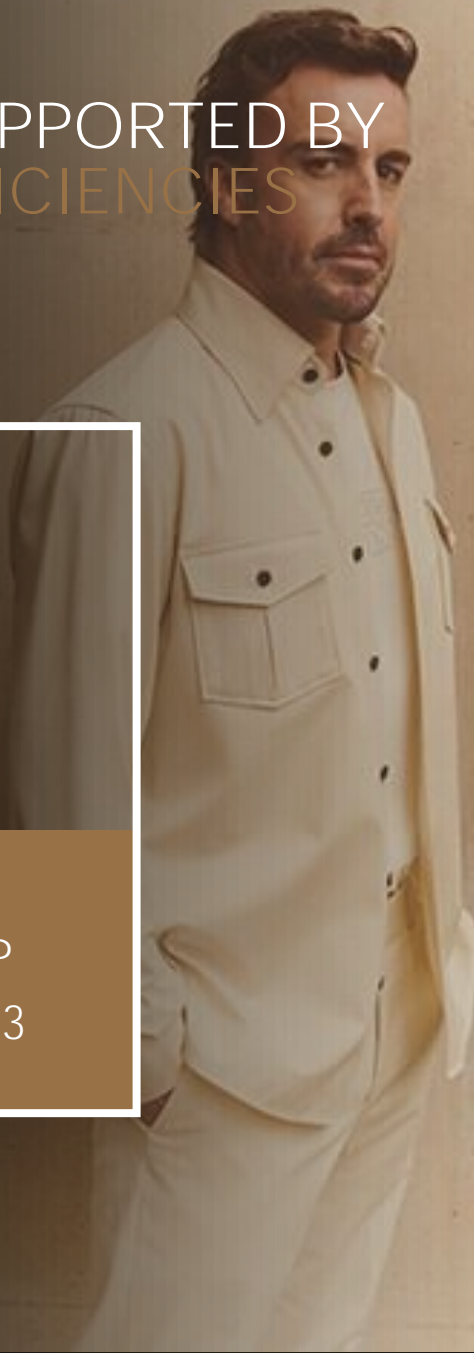
VS. Q3 2023

EBIT MARGIN

9.3%

(80) BP

VS. Q3 2023

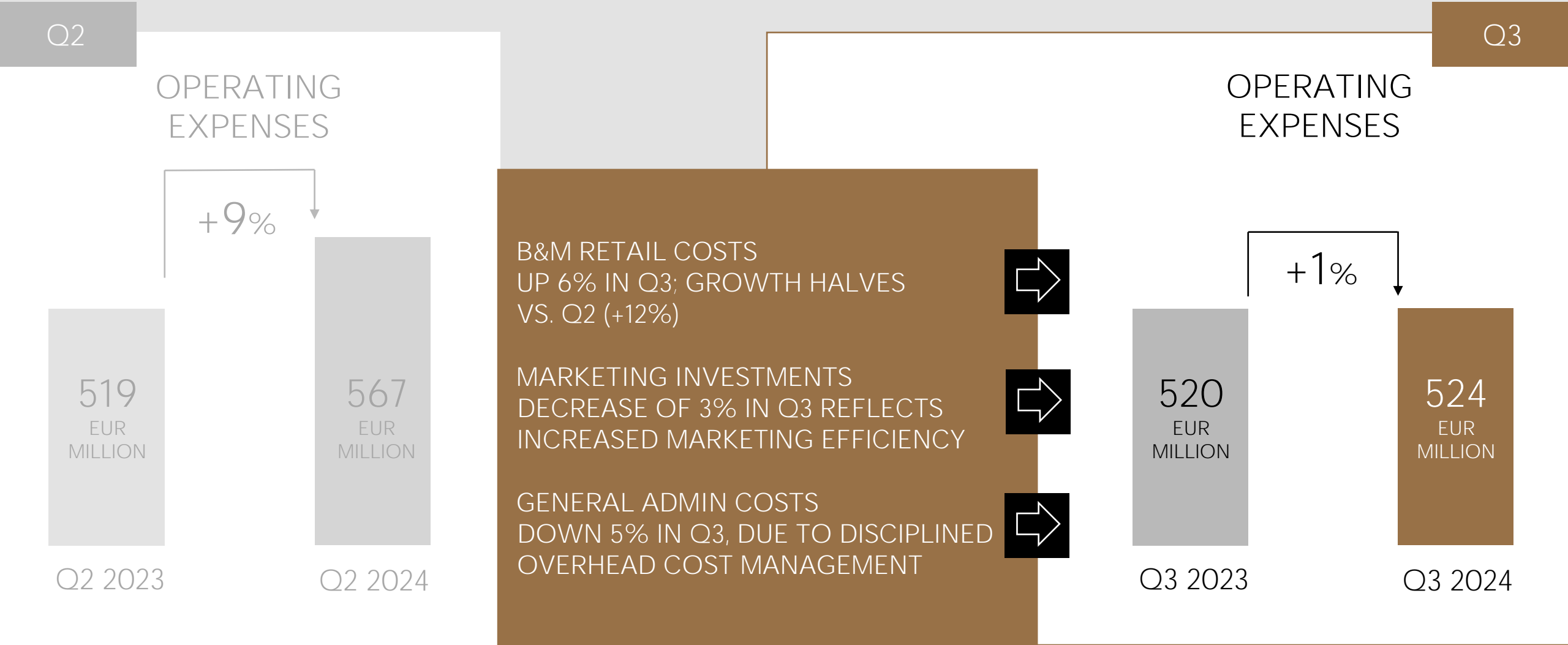




## GROSS MARGIN DECLINES IN Q3 DESPITE ACCELERATED SOURCING EFFICIENCIES



# FOCUS ON COST EFFICIENCY LIMITS GROWTH IN OPERATING EXPENSES IN Q3





ENHANCED COST DISCIPLINE  
SUPPORTS BOTTOM-LINE DEVELOPMENT

GROSS MARGIN

EXTERNAL FACTORS WEIGH ON GROSS MARGIN DEVELOPMENT

Q3 2024      CHANGE

60.2%      (50) BP

OPERATING EXPENSES (IN % OF SALES)

EXECUTION OF COST MEASURES LEADS TO ENHANCED EFFICIENCY

50.9%      +30 BP

EBIT

IMPROVED COST EFFICIENCY LIMITS DECLINE IN EBIT

95      (7)%  
EUR MILLION

EBIT MARGIN

DEVELOPMENT MAINLY REFLECTS DECLINE IN GROSS MARGIN

9.3%      (80) BP

NET INCOME (ATTRIBUTABLE TO SHAREHOLDERS)

DECREASE ALSO DRIVEN BY HIGHER INTEREST EXPENSES

55      (13)%  
EUR MILLION

EARNINGS PER SHARE

DECLINE IN LINE WITH NET INCOME DEVELOPMENT

0.79      (13)%  
EUR

# IMPROVEMENTS IN TRADE NET WORKING CAPITAL SUPPORT FREE CASH FLOW DEVELOPMENT



Improvements in TNWC driven by tight inventory management as well as higher trade payables

Step-up reflects expansion of logistics facilities, alongside investments in digitalization and store network

Improvements in free cash flow driven by further optimization in trade net working capital



# HUGO BOSS CONFIRMS TOP- AND BOTTOM-LINE OUTLOOK FOR 2024





# OUTLOOK 2024

Robust order intake and brand, product, and sales initiatives to support top-line momentum

Top-line guidance includes anticipation of currencies having a slightly negative impact

## GROUP SALES (IN GROUP CURRENCY)

+1% TO +4%

4.20 TO 4.35

EUR BILLION  
2024E



# OUTLOOK 2024

Ongoing commitment to enhancing  
efficiencies across organization

Implemented cost measures to  
support profitability also going forward

EBIT

(15)% TO +5%

350 TO 430

EUR MILLION  
2024E



BALANCED  
APPROACH TO  
SAFEGUARD  
PROFITABILITY  
AND LEVERAGE  
LONG-TERM  
GROWTH POTENTIAL





**IF YOU'D LIKE TO ASK A  
QUESTION,  
PRESS \* FOLLOWED BY 1**

Q&A



## FORWARD-LOOKING STATEMENTS CONTAIN RISKS

This document contains forward-looking statements that reflect management's current views with respect to future events. The words "anticipate", "assume", "believe", "estimate", "expect", "intend", "may", "plan", "project", "should", and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties. If any of these or other risks and uncertainties occur, or if the assumptions underlying any of these statements prove incorrect, then actual results may be materially different from those expressed or implied by such statements. We do not intend or assume any obligation to update any forward-looking statement, which speaks only as of the date on which it is made.