

HUGO BOSS AG

HUGO BOSS

WKN: A1PHFF ISIN: DE000A1PHFF7 Land: Deutschland

Nachricht vom 13.07.2022 | 18:58

HUGO BOSS AG: HUGO BOSS RAISES FULL YEAR 2022 OUTLOOK AS MOMENTUM FURTHER ACCELERATES IN Q2

HUGO BOSS AG / Key word(s): Quarter Results/Change in Forecast

HUGO BOSS AG: HUGO BOSS RAISES FULL YEAR 2022 OUTLOOK AS MOMENTUM FURTHER ACCELERATES IN Q2

13-Jul-2022 / 18:58 CET/CEST

Disclosure of an inside information acc. to Article 17 MAR of the Regulation (EU) No 596/2014, transmitted by DGAP - a service of EQS Group AG.

The issuer is solely responsible for the content of this announcement.

Metzingen, July 13, 2022

HUGO BOSS RAISES FULL YEAR 2022 OUTLOOK AS MOMENTUM FURTHER ACCELERATES IN Q2

Currency-adjusted Group sales in Q2 2022 grow 34% to EUR 878 million, up 29% vs. Q2 2019

EBIT in Q2 amounts to EUR 100 million, well above the prior-year level

FY 2022 outlook: Sales now expected to grow to a record level of between EUR 3.3 billion and EUR 3.5 billion (+20% to +25%); EBIT expected to increase to a level of between EUR 285 million and EUR 310 million (+25% to +35%)

Following its successful start to the year, HUGO BOSS further accelerated its financial and operational performance in the second quarter. Momentum was fueled by the ongoing successful execution of the Company's "CLAIM 5" growth strategy as well as the bold branding refresh of BOSS and HUGO initiated at the beginning of 2022. Consequently, HUGO BOSS posted strong top- and bottom-line improvements year-over-year, thereby significantly exceeding overall market expectations for the second quarter.

On a preliminary basis, currency-adjusted Group sales in Q2 increased 34% compared to the prior-year period. In Group currency, revenues were up 40%, totaling EUR 878 million in the three-month period (Q2 2021: EUR 629 million), marking the strongest second quarter in the history of HUGO BOSS. Compared to the second quarter of 2019, currency-adjusted Group sales increased by 29% (Q2 2019: EUR 675 million), representing a further acceleration as compared to the first quarter, driven by particular strong demand in Europe and the Americas.

In the second quarter of 2022, on a preliminary basis, HUGO BOSS generated an operating profit (EBIT) of EUR 100 million, significantly above the prior-year level (Q2 2021: EUR 42 million). This development mainly reflects the strong Group sales development as well as noticeable improvements in gross margin driven by an overall higher share of full-price sales. Compared to pre-pandemic levels, EBIT was up 25% (Q2 2019: EUR 80 million).

In light of the strong top- and bottom-line performance in the second quarter but also taking into account the ongoing macroeconomic uncertainties, HUGO BOSS raises its outlook for the current fiscal year. The Company now forecasts Group sales in fiscal year 2022 to increase between +20% and +25% to a new record level of between EUR 3.3 billion and EUR 3.5 billion (prior guidance: increase between +10% and +15% to a level of between EUR 3.1 billion and EUR 3.2 billion). EBIT in 2022 is now expected to increase between +25% and +35% to a level of between EUR 285 million and EUR 310 million (prior guidance: increase of between +10% to +25% to an amount of between EUR 250 million and EUR 285 million).

HUGO BOSS will publish its full second quarter 2022 results on August 3 (7:30 a.m. CEST).

If you have any questions, please contact:

Christian Stöhr
Vice President Investor Relations
Phone: +49 7123 94-87563
E-mail: christian_stoehr@hugoboss.com

13-Jul-2022 CET/CEST The DGAP Distribution Services include Regulatory Announcements, Financial/Corporate News and Press Releases.
Archive at www.dgap.de

Language: English
Company: HUGO BOSS AG
Dieselstraße 12
72555 Metzingen
Germany
Phone: +49 (0)712 394-0
Fax: +49 (0)712 394-80259
E-mail: info@hugoboss.com
Internet: www.hugoboss.com
ISIN: DE000A1PHFF7
WKN: A1PHFF
Indices: MDAX
Listed: Regulated Market in Frankfurt (Prime Standard), Stuttgart; Regulated Unofficial Market in Berlin, Dusseldorf, Hamburg, Hanover, Munich, Tradegate Exchange
EQS News ID: 1397555

End of Announcement

DGAP News Service

DGAP – ein Service der EQS Group AG

[Twitter](#) | [Impressum](#) | [AGB](#) | [Datenschutzhinweise](#) | [Cookie-Richtlinie](#)