

COMMERCE

## Richemont said considering Net-A-Porter IPO

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*Model seen in Net-A-Porter's mobile effort*

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By STAFF REPORTS

Swiss luxury group Richemont is looking into a possible initial public offering for online retailer Net-A-Porter as soon as 2015, according to Bloomberg.

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Quoting sources with knowledge of the situation, [Bloomberg](#) says the company is looking into options for Net-A-Porter, which include a market listing or a sale. Publicly, Richemont has recently stated that it was sticking to its decision made last year to keep all of its brands.

### Sales growth

In 2010, Richemont became the sole owner of Net-A-Porter, purchasing the remaining two thirds of the company it didn't already own. Per the deal, Net-A-Porter was valued at \$550 million.

Net-A-Porter is currently unprofitable. However, in its interim results for the six month period ending Sept. 30, Richemont said, "Sales growth at Net-A-Porter continued to exceed the group's average and that business reported improved results."



*Net-A-Porter promotional image*

Despite a sales growth of 2 percent in the six month period ending Sept. 30, Swiss luxury conglomerate Richemont's profits dropped 23 percent to around \$1.126 billion.

Richemont attributed its decline in profit to "volatility" that affected both its clients and its retail partners around the world, including unfavorable trading conditions and currency movement. Excluded from this turmoil were the Americas and the Middle East, which both had double digit growth in sales ([see story](#)).

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