APPAREL AND ACCESSORIES

Armani sees positive growth amid 40th anniversary in 2015

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Armani's Le Sac 11 handbag

By STAFF REPORTS

Italy's Giorgio Armani has recorded consolidated revenues of 2.6 billion euros, or $2.9 billion at current exchange rates, for the 2015 fiscal year.

Compared to 2014, Armani's revenues have increased by 4.5 percent in sales worldwide. During 2015 Armani celebrated its 40th anniversary, which gave way to a year-long digital effort as well as new product launches, exhibitions and store openings (see story).

Winning equation
Armani's consolidated revenues totaled 2.65 billion euros, or $2.9 billion at current rates, an increase of 4.5 percent compared to the year prior, which amounted to 2.535 billion euros, or $2.83 billion.

During the 2015 fiscal year, Armani saw organic growth across its portfolio and distribution channels. Likewise, Armani has seen positive growth in all markets.

The brand's wholesale business, including licenses, amounts to 4 billion euros, or $4.4 billion, for the year.

Armani's gross operating profit amounts to 513 million euros, or $573 million. This EBITDA figure is in line with the previous year of $507 million euros or $567 million.
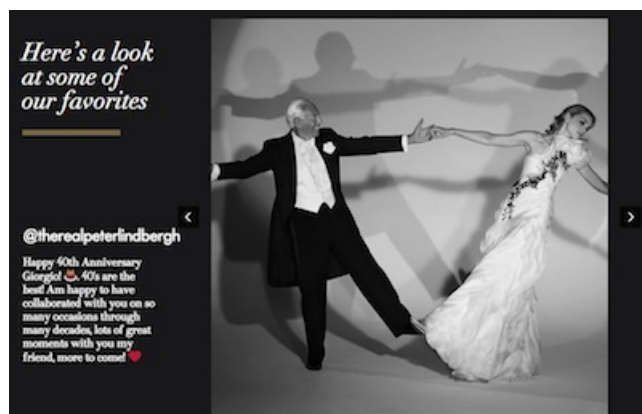
Giorgio Armani for the 40th anniversary A/tribute campaign

In a statement, Giorgio Armani, the eponymous founder and the group's president, said, "The excellent results achieved in 2015 once again demonstrated my group's ability to confirm its position as the industry leader and true reference point at a global level.

"These results are the outcome of an attentive diversification policy for the group's lines, paired with the coordination of distribution channels and enhancement of the role that our trade partners play," he said. "This is supported by a creative force and balanced business strategy focused on creating quality and value in the long term."