

APPAREL AND ACCESSORIES

Jimmy Choo's H1 growth aided by direct-operated store openings

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Jimmy Choo, holiday 2016

By STAFF REPORTS

British footwear label Jimmy Choo shared in its trading update report that it has registered revenue growth driven by new stores and improved retail trading.

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Jimmy Choo's Trading Update is a check on the brand's business since June 30, but does not share any financial figures, with the report highlighting trends instead. In August, Jimmy Choo reported 9.2 percent revenue growth for the first half of 2016, despite the difficulties currently faced by the luxury market ([see story](#)).

Updates

Since June, Jimmy Choo has seen continued revenue growth as a result of new store openings and by improving retail trading in the second half. The footwear and accessories maker also noted its continued strength in China.

In the period included in its Trading Update, Jimmy Choo has opened four new direct-operated stores, one in each market region it has a presence. Openings included a new store concept within Jimmy Choo's flagship in Milan.

Although the Milan boutique was shuttered for renovations for a two-month period, Jimmy Choo shared that its like-for-like in the second half has already moved into positive territory despite the hiatus.



JIMMY CHOO

Jimmy Choo, holiday 2016

Going forward, Jimmy Choo expects to see margin improvement and strong underlying cash generation for 2016 as a whole. The brand plans to do so by focusing on operating efficiency and cost management.

Jimmy Choo also noted it has benefited from a weaker British pound.

"The company continues to grow and to build on the strength of the brand and new store openings," said Pierre Denis, CEO of Jimmy Choo, in a statement. "We look forward to achieving another record year despite the challenging backdrop, and remain on track to deliver underlying profits in line with expectations."

Jimmy Choo's next Trading Update will be shared in January 2017.

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