

APPAREL AND ACCESSORIES

## Capri Holdings sees record year in fiscal 2022, with growth across all houses

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Capri Holdings owns Versace, Jimmy Choo and Michael Kors. Image credit: Capri Holdings

By LUXURY DAILY NEWS SERVICE

Fashion luxury group Capri Holdings saw a sizable revenue increase of 24.6 percent in the fourth quarter of 2022.

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For the full year fiscal 2022, ended April 2, 2022, Capri Holdings saw mammoth success, achieving its highest revenue, gross margin and earnings per share in the company's history. The group saw strong general growth over the year, and also saw higher than anticipated results across all three of its luxury houses, Versace, Jimmy Choo and Michael Kors, in the fourth quarter.

"Looking back on fiscal 2022, I am proud of the progress we made across all our luxury houses," said John D. Idol, chairman/CEO of **Capri Holdings**, in a statement. "Revenue and earnings results significantly exceeded our original expectations."

Yearly rises

Capri Holdings experienced a notably successful 2022.

For Q4 2022, the group's total revenue of \$1.492 billion increased 24.6 percent compared to last year. Not only did the group see growth overall, but its three houses also shone.

For the fourth quarter, Italian fashion house Versace recorded revenue of \$315 million, a 34 percent increase year-over-year. On a constant currency basis, total revenue increased 44.3 percent.

For the same period, footwear label Jimmy Choo earned revenue of \$156 million, reflecting a 25.8 percent increase compared to the previous year. On a constant currency basis, total revenue increased 29.1 percent.



*Michael Kors still thrived amid leadership changes. Image credit: Michael Kors*

U.S. fashion label Michael Kors also performed well in Q4, with revenue of \$1.021 billion reflecting a 21.8 percent increase year-over-year. On a constant currency basis, total revenue increased 23.8 percent.

Michael Kors still thrived amid leadership changes, as Capri Holdings announced that Joshua Schulman, then-CEO of Michael Kors, was leaving the company in March ([see story](#)).

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