Bestseller sales and profits rise, owner pays tribute to talent and a "pinch of luck"

By Sandra Halliday  - October 11, 2021

Danish fashion giant Bestseller has reported its “best-ever” results after what it called a “remarkable year”. Its net turnover was up 9% at DKK26.4 billion (€3.5bn/£3bn/$4.1bn) in the year to July 2021, with profit before tax hitting DKK4.6 billion (€618m/£524m/$715m). The company didn’t give comparable profit figures but in its report this time last year, it had said that it avoided making a loss.

And in its previous 2018/19 financial year, turnover in euros rose by 7% to €3.5 billion but pre-tax profit of €372 million was down 3%.
The company has clearly exceeded how it was performing pre-pandemic and said that it has "overcome" the pandemic period that had more than halved its results from the previous year.

And in recognition of the latest performance, it also said that all employees will receive an extra month’s pay from a total bonus allocation of DKK 300 million, while Bestseller will also “invest and significantly accelerate strategic focus areas”.

CEO and company owner Anders Holch Povlsen said: “It is a result we can be happy with. It is also a result that is better than we had expected or had dared hope for. It has been a remarkable year, which has surprised many, including us. We are truly thankful that we’re standing where we are now.”

He added: “We can see that we have been able to adapt to the challenges we have met and we have managed to make the most of the right decisions we have made along the way. I am impressed by my colleagues’ efforts and the way everyone has brought our values to life. And that we have delivered throughout an extraordinary year where we have been talented, strategic and humble, but we have also had a pinch of luck, which we don’t want to downplay.”

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