Moncler 2021 sales top 2 billion euros, beating expectations

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Sales at Italian luxury outwear maker Moncler grew by 30% in the key final quarter of 2021 and 44% for the full year to well above pre-pandemic levels thanks to strong U.S. and China markets, beating analyst expectations.
Most luxury groups have recovered fast from the fallout of the coronavirus outbreak, helped by strong demand for high-end apparel. Moncler is the latest in the industry to top market estimates for holiday-quarter revenue.

Full-year consolidated revenues, which include the recently acquired Stone Island brand, totalled 2.05 billion euros ($2.28 billion) versus an analyst consensus forecast provided by the company of 1.99 billion euros.

"The start of 2022 has been marked by considerable uncertainty, particularly on the geopolitical front ... but also with important indicators which gives me confidence for the future," Chief Executive Remo Ruffini said in a statement.

He added the group hoped to benefit this year from opportunities arising from Moncler and Stone Island celebrating their 70- and 40-year anniversaries, respectively.

Sales of the main Moncler label totalled 803 million euros in the October-December quarter, which is particularly important for the winter-clothes orientated brand, growing 20% compared to the same period in 2020 and up 30% versus 2019, before the pandemic hit.

Stone Island, included in Moncler's accounts since April, contributed 66 million euros to sales during that period.

Earnings before interest and taxes (EBIT) rose to 603 million euros in 2021 and net profit to 411 million euros, compared with analysts expectations of 573 million euros and 386 million euros, respectively.

The company proposed paying a dividend of 0.6 euros per share.