Scalpers targets €160 million in 2022 after 60% growth in first quarter

By Eva Gracia Morales  ·  31 May 2022

Scalpers is continuing to grow. After posting a 60% year-on-year increase in the first quarter of the year, the fashion company is expecting to reach 160 million euros in turnover by the end of 2022, as reported in a statement.

With this turnover, the company, 70% owned by Jaime Bergel and Pedro Sainz de Baranda, would record an annual increase in sales of 45%, as it closed 2021 with a turnover of 110 million euros. In addition, it estimates that it will end the year with an Ebitda to sales ratio of 16% (compared to 15% in 2021) thanks to "the improvement in efficiency and operating leverage".

In Scalpers' quarterly report, in which it did not provide specific turnover figures, Scalpers highlighted the good performance of its womenswear line, which in the first three months of the fiscal year recorded a 50% increase in comparable sales. This division already accounts for 22% of the company's total turnover and 50% of its online sales.

Like-for-like sales for the brand as a whole increased by 40% in the first quarter. The online channel now represents 25% of the total.

Strong growth in the international market

Scalpers also highlighted the "strong growth" of its international sales, which increased 200% in the first quarter, particularly in Mexico, Chile and Portugal. The company plans to continue expanding and, in the second half of the year, will open three new stores in Mexico and Chile to close 2022 with more than twenty stores in both markets.

In parallel, the brand is looking to develop in the European market "where it foresees its first store openings during the second half of the year," as it already announced in its 2021 annual results. In Portugal, Scalpers will end the year with around 15 points-of-sale of its own.
With a network of 260 stores across six countries (including corners in El Corte Inglés in Spain, Palacio de Hierro in Mexico and Falabella in Chile), the company directly employs more than 1,300 people. Just a few days ago, Scalpers made headlines after its majority stakeholders put their shares’ sale process initiated at the beginning of the year on hold due to global economic uncertainty.

Founded in Seville in 2007, Scalpers has been 70% owned by Jaime Bergel and Pedro Sainz de Baranda since 2017. The investors entered the capital in 2014, but it was not until then that they acquired their stake from three of the founding partners, Alberto Artacho, Marcos Ybarra and Laura Vecino, wife of Rafael Medina, who joined the Inditex group (and currently works for WOW, Dimas Gimeno’s concept store).

Another 20% of the company’s shares are held by Borja Vázquez and Alfonso Vivancos, also co-founders of the company, who act as first-line managers. The remaining 10% is owned by Phoenix Group together with minority partners.

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