Lancel returns to profitability

By Sarah Ahssen - June 19, 2022

Four years ago, Lancel was acquired by leather goods specialist, the Italian group Piquadro, and returned to profitability in fiscal year 2021/22, which closed on March 31.
of 2.2 million euros a year earlier. This loss, however, reached 7.8 million euros and 12.8 million euros in 2020 and 2019, respectively.

With 60 million euros in sales in fiscal year 2021/22, up 26.3% year-on-year, Lancel currently accounts for 40% of Piquadro's sales.

The parent company, which also owns the leather goods brands Piquadro and The Bridge, recorded sales of 149.4 million euros in fiscal year 2021/22, up 31.7%. Over the period, its Ebitda reached 25.3 million euros, compared with 10.5 million a year earlier.

The Italian group generated 46.4% of its sales in Italy, 50% in Europe and a little less than 3.6% of its sales in foreign markets.

After repositioning Lancel for nearly four years, Piquadro is now looking to step up the Parisian label's export business. In addition to its retailers, Lancel has 78 boutiques of which about 60 are located in France. The brand is particularly looking to expand in China, where it established itself in 2019 via Tmall and has since opened a shop-in-shop at Galeries Lafayette in Beijing.

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