

Abercrombie & Fitch

13:29 01 Jun 2018

Abercrombie & Fitch narrows its net loss in the fiscal first quarter, helped by Hollister sales

Abercrombie & Fitch (NYSE: ANF), the clothing retailer, narrowed its net loss in its fiscal first quarter to beat Wall Street pessimistic estimates, helped by sales of its Hollister clothing line.

The hip retailer posted a net loss of US\$0.56 per share, which was better than Wall Street's average estimate of a loss of US\$0.77 and also lower than its US\$0.91 loss in the year-ago quarter.

Net sales in the quarter ending on May 5 came to US\$730.9mln, which zipped past analysts' expectations of US\$696.65mln.

In pre-market trade, Abercrombie shares jumped 6.5% to US\$25.40.

Hollister contributed US\$423.6mln to the net sales figure while Abercrombie's net sales accounted for US\$307.3mln of the total. Comparable sales figures were up 6% at Hollister and 3% at Abercrombie in the quarter.

The company plans to open 13 Hollister and nine Abercrombie stores during this fiscal year. It is also set to shut up to 60 stores in the US over the same period.

Abercrombie ended the quarter with US\$592mln in cash and cash equivalents and gross borrowings under its term loan agreement of US\$253.3mln. Total inventory amounted to US\$405.1mln.

Price: 16.65

Market Cap: \$1.04 billion

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: ANF

Listing: NYSE

52 week High Low
30.62 13.585

Sector: Fashion & brands

Website: www.abercrombie.com

Company Synopsis:

Abercrombie & Fitch is an American fashion retailer focusing on casualwear with over 300 locations in the United States, the brand has embarked on international expansion throughout various world markets.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related

products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.