Business Week
23 Apr - 29 Apr

Timberland to become carbon neutral by 2010

23 Apr 2007

As concerns about the environment continue to rise, US-based outdoor footwear and apparel brand The Timberland Company's Earth Day—which will welcome than 9,000 volunteers at 170 service events around the globe—will look at ways of reducing its environmental footprint. The 2007 volunteer events will focus on reforestation via a variety of activities such as planting trees, refurbishing trails and greenways and restoring native species. The activities will support the company's larger goal to become carbon neutral by 2010.

It also plans to launch the following several new initiatives including the "Plant One On Us" programme in the USA, under which the company will plant one tree for every $150 spent online or in Timberland retail stores.

Sales increase 31% at Oakley

23 Apr 2007

Performance apparel, footwear and accessories company Oakley, Inc. has posted improved financial results for its first quarter ended March 31.

Net sales totalled $199.2 million, an increase of 31.3% from the $151.7 million reported in the comparable quarter of 2006. Net income was $5.7 million compared with $1.9 million.

40 years of protective clothing solutions from DuPont

23 Apr 2007

US chemical company DuPont is marking 40 years of innovation in the design and manufacture of its protective clothing solutions at Safety & Health Expo, which will be held in Birmingham, UK, on May 22-24.

Products on display will include Tyvek, Tychem and Proshield coveralls and accessories which offer protection against chemical and biological hazards, grease and dirt; heat-and-flame-protective garments made from Nomex brand fibre, and cut-and-abrasion-resistant gloves and accessories made from its Kevlar brand fibre.

At the concurrent Fire & Rescue 07 event, the company will use its Thermo-man facility to demonstrate the importance of wearing adequate protection when exposed to the risk of heat, flame and electric arc. When subjected to flash fire in a controlled environment, heat sensors on the six-foot mannequin are able to evaluate areas of burn injury, time to burn injury and degree of burn injury when the mannequin is dressed in various protective garments.

Vietnam meeting to boost textile and apparel trade

23 Apr 2007

Messe Frankfurt, the organisers of Interstoff Asia Essential, will invite approximately 100 exhibitors from the Hong Kong fabric show to participate in a specially organised mini-trade fair called 'Vietnam Business Meeting'. The event—supported by the Vietnam Textile & Apparel Association (VITAS)—will take place on August 9-10 in Ho Chin Minh City and will bring together foreign suppliers and manufacturers of apparel fabrics and potential buyers from across the country.

Vietnam is one of the fastest growing garment exporters in the world—ranked 16th out of 153 countries in 2006—and is expected to become the 10th largest garment exporter by 2010. The industry already employs more than 1.6 million workers in 2,000 factories, and accounts for 21% of the country's total manufacturing output. Government targets aim to achieve $7-7.5 billion in annual exports by 2010. However, in spite of the industry's rapid growth, apparel manufacturers in Vietnam still import approximately 70% of their materials.

Gap names new president of adult business

23 Apr 2007

Specialty clothing retailer Gap Inc. has named Gary Muto as the new president of its Adult business and gapbody, effective immediately. He most recently led the company's Forth & Towne concept which will cease operations in June.

In his new role, Mr Muto will be responsible for all aspects of the Gap Adult and gapbody businesses in North America. He will report directly to Marka Hansen, president, Gap North America. Tom Wyatt, president of gapbody, will become the president of Gap Inc. Outlet, overseeing Gap Outlet and Banana Republic Factory Stores.

Vibram names new CEO

24 Apr 2007

Adriano Zuccala is to replace Ambrogio Merlo as CEO of Italian technical outdoor footwear sole company Vibram. Mr Zuccala has spent 20 years at Pirelli where he held various positions. He became CEO of Avanex Italy in 2003.

Vibram, whose products are mainly designed for outdoor activities and extreme sports, produces some 40 million soles each year.

Saurer contributes to higher sales at Oerlikon

24 Apr 2007

First quarter sales figures for Switzerland-based technology company Oerlikon Group showed a continuation in organic growth, increasing 20% from CHF1.03 billion ($852.9 million) to CHF1.23 billion.

The recently acquired Saurer textile segment achieved growth of 32% with sales totalling CHF564 million. Its order intake rose 26% from CHF518 million to CHF 652 million in the first quarter. With a sales share of 56%, Asia represented the most important region for this sector, whilst growth also remained strong in India, Pakistan and Indonesia.

Coolmax wins Bimbache Extreme Andalucia 2007

24 Apr 2007

The Coolmax Extreme Raid Team, comprising Emma Roca, David Rovira, Fran López and Benjamin Midena, has won the RAID Bimbache Extreme Andalucia 2007, its second consecutive victory this year.

This is considered by many to be the most important sporting competition in Spain, and in the top ten of all international competitions. It involves trekking, orienteering, mountain biking, river and lake kayaking, roller skating, caving and roping, amongst other things.

The team wore garments made from Coolmax fabrics to help them keep them cool and dry during the competition.

Ashworth appoints new director

24 Apr 2007

The board of directors at US-based designer of golf apparel and golf-inspired sportswear Ashworth, Inc. has approved the appointment of Eric Salus as a director, effective April 16. He will stand for election at the company's annual shareholders' meeting.

Mr Salus has more than 30 years retail experience. Most recently he served as president of Macy's Home Store and was responsible for five separate operating divisions across the USA. Prior to this he served as the president of Bon Macy's.

Wizard to acquire 43% stake in Marzotto

24 Apr 2007

Wizard Srl, a wholly-owned subsidiary of Rome-based Andrea Donà dalle Rose plans to increase its stake in Italian textile manufacturer Marzotto by 43.4%, with the ultimate intention of a total takeover.

The Marzotto Group has been in operation for over 160 years and produces both yarns and fabrics.

Cognis hosts International Active Textiles Symposium

24 Apr 2007

More than 60 representatives from the global textile market attended the first International Active Textiles Symposium, held in Düsseldorf, Germany, on April 18-19. The event was organised by specialty chemicals supplier Cognis, which provided a forum for discussions on how technological innovations can help to add value to products, improve brand image and increase market share.

Cognis' Active Textiles business unit offers actives derived from renewable sources which enable textile and fashion manufacturers to produce functional clothing with cooling, revitalising, odour-absorbing or sun protection properties.

Solutia expands capacity for polyamide 66 resins

24 Apr 2007

In response to growing demand, US-based chemical solutions company Solutia, Inc. has added an additional 40,000 metric tons of production capacity for its Vydyne and Ascend PA66 products.

The expansion to its nylon plastics and polymers division is the second phase in a series of capacity increases that began in 2006 and is expected to continue through 2008.

The latest increase will involve reconfiguring existing manufacturing resources which will generate additional output at the facility in Pensacola, Florida—said to be the world's largest integrated PA66 manufacturing plant.

Combined, the two phases account for a 72,000 metric ton capacity boost.

Walking remains most popular exercise in NSGA survey

25 Apr 2007

According to a new survey released by the US National Sporting Goods Association (NGSA), the most popular form of exercise in America continues to be walking. The activity experienced 1.5% growth in 2006, with 87.5% of Americans walking for exercise.

Despite a decrease of 2.6%, swimming (55.2 million participants) held the number two spot, whilst exercising with equipment retained its third place, although it experienced a 3.4% decline to 52.4 million participants.

Camping, with 5.7% growth, maintained fourth position with 48.6 million participants and bowling retained fifth position with 44.8 million (-1.3%). The fastest growing fitness activity in the survey was 'workout at club' in seventh place, which increased 4.8% to 36.4 million participants. On a less positive note, weightlifting, with 32.9 million participants, slipped 1.9% and fell to the number ten position.

Team sports failed to duplicate their strong 2005 performance, with only tackle football showing an increase. Basketball was the highest-ranking team sport at number 15 with 26.7 million participants (-7.4%).

Hong Kong supports WTO training programme

25 Apr 2007

Illustrating its commitment to the World Trade Organization, China and Hong Kong have donated CHF300,000 ($250,000) to the Doha Development Agenda Global Trust Fund, taking its total contribution to CHF1.2 million.

The donation will help finance technical assistance programmes and training activities for developing countries and economies in transition. The aim is to assist in adapting their practices and laws to fit with WTO rules and disciplines, improve the way obligations are met and membership rights are exercised.

Hong Kong's permanent WTO representative Martin Glass stated: "Hong Kong is fully committed to the World Trade Organization and supports efforts in assisting less developed members to better participate in the multilateral trading system. Our contribution to the Doha Development Agenda Global Trust Fund concretely illustrates our dedication in these respects."

Fake All Star shoes to be confiscated

25 Apr 2007

Since 2002, Coopershoes has been the only licensed Brazilian manufacturer of All Star shoes, a trademark owned by Converse Inc., however, the company has been losing substantial revenues each year due to the sale of millions of pairs of counterfeit All Star footwear. An order has now been issued by the Brazilian High Court authorising Coopershoes to take action against the fraudulent use of the brand. This will enable the company to confiscate illegally branded shoes and will also prevent All Star Artigos Esportivos Ltda. from using the brand. Converse's solicitor Joaquim Eugênio Goulart confirmed that the All Star brand registration certificates illegally held by All Star Artigos Esportivos Ltda. have been declared null and void.

Zensah launches one-sleeve compression basketball shirt

25 Apr 2007

Florida-based sports medicine and protective sports apparel company Zensah has introduced the One-Sleeve Basketball Compression Shirt, which is said to offer help to players who have dislocated a shoulder or who need increased circulation and warmth to a specific arm while maintaining a maximum range of motion in the other arm. The sleeve keeps the arm warm so that it does not stiffen up and enables the athlete to wear a combined shirt and sleeve in one single piece.

The shirt is made from Zensah Fabric, a blend of anti-bacterial and moisture wicking yarns.

Record Q1 results at VF

25 Apr 2007

VF Corporation has posted record results for its first quarter ended March 31. Revenues rose 15% to $1.67 billion compared with $1.46 billion in the first quarter of 2006, driven by higher revenues across the company's Outdoor, Jeanswear and Imagewear businesses. Income increased 13% to $134.1 million compared with $118.1 million in the prior year quarter.

Revenues for its Outdoor sector were up 40% to $538.8 million, with strong gains across nearly every brand. Domestic revenues grew 31%, while international revenues rose 52%. The North Face, Vans, Kipling, Reef, Napapijri and Eastpak brands all posted double-digit revenue gains and the acquisition of the Eagle Creek brand of adventure travel gear added $6 million to revenues in this period.

The Jeanswear coalition, which includes Wrangler, Lee

and Riders brands, posted an 8% gain in revenues. Domestic revenues rose 5%, while international revenues grew 14%. Jeanswear revenues in Asia were up over 30%, and the company's joint venture in India also contributed to revenues in the quarter.

Total revenues for the Sportswear sector, which includes Nautica and John Varvatos brands as well as the Kipling brand in North America, declined 9% in the quarter. The Kipling and John Varvatos businesses both posted double-digit revenue gains while, as predicted, revenues for the Nautica brand declined.

The company expects full year revenues to total approximately $7 billion, an increase of over 12%. Second quarter revenues are expected to grow 14%.

BSI installs new high impact eyewear and helmet testing rig

25 Apr 2007

The British Standards Institution (BSI) Product Services has designed and installed a new, bespoke testing rig to be used for high impact testing of protective eyewear and a range of helmets.

The new rig will enable BSI to impact test eye protectors and visors in a range between 12 m/s-1 to 190 m/s-1. It will also allow BSI to accommodate the testing of products such as the new style 'tall' helmets that incorporate ventilation and cooling components and squash goggles.

The British Standards Institution is an independent, non-governmental body established more than 100 years ago. It currently operates in over 100 counties.

New fashion solution software launched

25 Apr 2007

Canada-based graphics, productivity and digital media software developer Corel Corporation and Paris-based software provider for the fashion industry C-Design have joined forces to provide a fashion design and production solution called C-Design Fashion built on the CorelDraw graphics engine. It offers customers a single solution for the entire fashion design process from product design through to in-store merchandising and is already being used by designers such as Zara, Pimkie and Okaidi.

It offers a database of over 18,000 existing garments, shapes and detailing for women's, men's and children's fashion. The software enables designers and pattern makers to design their garments and accessories by quickly adding fabrics, prints, colours and special effects. It also includes technical packs that make it easier to communicate information such as size specifications, labelling and sewing instructions and measurement boards to suppliers.

CEO of Oerlikon to stay

25 Apr 2007

CEO of Swiss machinery and systems producer Oerlikon, Thomas Limberger, has issued a statement refuting recent claims in the media that he is set to leave the company.

He said, "With reference to rumours circulating many times in the media that I would shortly give up my position as CEO of Oerlikon, I would like to state in agreement with the board of directors that these speculations are without any foundation. On the contrary, I will keep on using all my strength and energy to continue the positive development of Oerlikon".

Oerlikon manufactures industrial solutions and technology for textile production, thin film coating, propulsion, precision and vacuum technology.

EU increases sanctions on US products

26 Apr 2007

The EU has published revised levels of 'smart sanctions' on US products in response to the US's failure to repeal the Byrd Amendment, despite a ruling by the WTO.

The sanction takes the form of a 15% additional duty which will come into effect on May 1. The overall retaliation levels and products targeted are revised annually to reflect disbursements from the previous year. The level of retaliation will rise to $81.19 million in 2007 from the $36.91 million applied since May 1, 2006.

32 new products will be added to the list of items subject to the 15% additional import duty, including textile products and footwear.

In total, more than $380 million was distributed under the Byrd Amendment in 2006. $113 million of this came from duties collected on EU products and paid to US competitors.

Timberland acquires IPath

26 Apr 2007

Footwear, apparel and accessories firm The Timberland Company has acquired substantially all the assets of IPath, LLC through a new wholly-owned subsidiary, IPath Footwear Inc.

IPath designs, develops and markets skateboarding-inspired casual footwear, apparel and accessories.

The Ipath business will continue to be led by its founders Brian Krauss and Matt Field with the current management team based in Torrance, California.

Terms of the transaction were not disclosed.

23% sales increase at Bayer

26 Apr 2007

According to preliminary figures, the Bayer Group generated sales of €8.3 billion in the first quarter of 2007, representing a 23% increase compared with €6,791 million in the prior-year period. Bayer MaterialScience contributed €2.6 billion to group sales.

As expected, earnings from the Bayer MaterialScience group were below the high level of the prior-year period, mainly in light of raw material cost increases totalling approximately €140 million.

Net debt was reduced in the first quarter by approximately €4.8 billion to €12.8 billion.

Reebok sponsors 2007 Avon Walk

26 Apr 2007

Reebok is the official footwear and apparel sponsor of the 2007 Avon Walk for Breast Cancer Series for the second consecutive year. The Avon Walk is a series of weekend-long walking events that take place from May to October in eight cities across the USA, attracting tens of thousands of participants who will generate funds to help find a cure for breast cancer.

Reebok will feature the symbolic Pink Ribbon on its walking footwear and apparel. It will also provide apparel, footwear and accessories for the event staff and will supply all walkers, volunteers, crew and medical staff with T-shirts.

Higher sales at K2

26 Apr 2007

Branded consumer and sports products and footwear company K2 Inc. has reported net sales of $372.7 million for its first quarter ended March 31 compared with $348.1 million in the prior year, an increase of 7.1%. Adjusted net income for the first quarter of 2007 was $7.1 million compared with $5 million in 2006.

According to president and chief executive officer, Wayne Merck, the increase was mainly attributable to growth in sales within the Marine and Outdoor and Apparel and Footwear segments.

Apparel and Footwear net sales reached $39.8 million in the first quarter, an increase of 9.6%, as a result of increased sales of Marmot winter outerwear and Ex Officio spring apparel products, offset by declines in sales of skateboard shoes and apparel.

For the full year, the company forecasts net sales in the range of $1.46 billion to $1.51 billion with a significant increase in apparel and footwear sales expected.

IPCL signs merger with RIL

27 Apr 2007

The shareholders and the creditors of private sector company Reliance Industries Limited (RIL) have approved a merger of the company with Indian Petrochemicals Corporation Limited. Only seven shareholders representing 0.0006% of the total value of shares voted against the scheme.

The company has filed a petition seeking approval from the High Court in Mumbai to sanction the agreement.

India's largest privately-owned company RIL is involved in various industrial sectors including petrochemicals (polyester, fibre intermediates, plastics and chemicals), textiles, oil and gas exploration and production, and retail.

Buckeye posts encouraging Q1 results

27 Apr 2007

US-based manufacturer of specialty fibres and nonwoven materials Buckeye Technologies Inc. has reported revenues of $6.6 million for its first quarter ended March 31. This included costs of $0.8 million in restructuring expenses. In the prior year quarter the company sustained a loss of $0.8 million, which included $1.1 million in restructuring and impairment expenses associated with the closure of the Glueckstadt cotton linter pulp plant in December 2005.

Net sales for the first quarter were $193 million, 6% higher than the $181 million posted in the corresponding 2006 quarter. Net sales for the first nine months of 2007 were $569 million, also 6% higher than net sales of $535 million for the same period last year.

New BASF technologies at Techtextil

26 Apr 2007

German chemicals company BASF will present new solutions for technical textiles at Techtextil 2007 in Frankfurt, Germany, on June 12-14.

One of the highlights will be its self-cleaning technical textiles. Mincor TX TT is a finishing system based on nanotechnology that provides high level cleaning for technical textiles. Nanoparticles are firmly embedded in a binder producing a highly structured surface. In combination with fluorocarbon-based auxiliaries, dirt particles can be rinsed off more easily with water.

Another innovation is its electro conductive textiles (E-Textile). Textiles can be metallised by means of a coating, or printed with different patterns to give them the electrical characteristics needed, whilst maintaining the flexibility and easy handling of a textile.

The company has also developed a super-absorbent fleece material, Luquafleece, which is suitable for passive moisture management. It can absorb a large volume of aqueous solutions and is also able to absorb and release aqueous vapours based on a reversible moisture binding system.

The company will also present a selection of waterborne products for inkjet and pigment printing, pigment coloration, hydrophilisation, hydrophobisation and coatings for polypropylene textiles.

New appointment at Polo Ralph Lauren

26 Apr 2007

Polo Ralph Lauren Corporation has appointed Billy Draddy has as vice president of men's and women's golf and tennis.

Mr Draddy has experience in menswear merchandising and design, working for companies such as Timberland, Joseph Abboud, Hickey Freeman and Bobby Jones.

Demand for performance fibres drives growth at Rayonier

26 Apr 2007

Higher demand and prices within its performance fibres division boosted first quarter revenues at Rayonier. Net income was $35.1 million compared with $23.2 million in the first quarter of 2006 and sales totalled $300 million, $23 million above first quarter 2006 sales.

In the Performance Fibre sector, sales of $166 million increased $20 million compared with the corresponding period in 2006, largely as a result of higher prices for both cellulose specialties and absorbent materials.

Koramsa implements Lawson Software technology

27 Apr 2007

Guatemala’s largest apparel manufacturer Koramsa has signed a contract to implement Lawson QuickStep Fashion, a software package designed specifically for the fashion industry. The company will also implement Lawson Business Intelligence, Lawson Learning Accelerator and Lawson M3 applications including Enterprise Mobility, Supply Chain Planner and Multi-Site Planner. The company will use the recently introduced Lawson M3 7.1 Technology as the platform for its Lawson enterprise applications.

Everlast Worldwide signs Chinese licensee

27 Apr 2007

Manufacturer and licensor of sporting goods, apparel and footwear Everlast Worldwide Inc. has entered into a master licence agreement with Chinese company Brand Management Holdings Pty Ltd (BMH) of Hong Kong. BMH is a subsidiary of UCCAL Pte Ltd, a distributor and retailer of international apparel brands in China that currently manages over 600 points of sale in support of international brands such as Nike Sport Culture, Nike Golf, Jockey, M. Missoni and Kuhle. The licence is for the People’s Republic of China and will cover boxing and fitness equipment, apparel, footwear and accessories.

New greener fibre from Foss

27 Apr 2007

Designer and manufacturer of non-woven fabrics and specialty synthetic fibres Foss Manufacturing has launched its new Ecospun fibre, made from 100% recycled plastic PET bottles. The fibre is made into garments such as fleece jackets and sweatshirts, which are said to be warm, durable, weather-resistant, lightweight and comfortable. The production of Ecospun may prevent almost three billion plastic PET bottles from being disposed of as landfill each year, as well as saving over half a million barrels of oil and eliminating 400,000 tons of harmful air emissions that contribute to global warming, acid rain and smog.

Foss' Ecospun has won awards for Environmental Excellence and Sustainable Development. The fibre has been independently certified by Scientific Certification Systems, meeting all testing standards including strength, shrinkage and colourfastness.

By blending the fibre with its Fosshield antimicrobial technology, the company has created an antimicrobial polyester fibre blend which is said to last for the lifetime of the garment. When woven or needle-punched into fabrics, it is said to inhibit the growth of destructive

bacteria, mould, mildew and fungus.

Alandale launches new patented knit technology

27 Apr 2007

US-based Alandale Knitting has launched a new category of knit products, strataTek, which is based on a proprietary and patented knitting technique.

The technique is said to create a truly two-layer, double-sided knit construction without grin-through from side to side, allowing each side of the fabric to maintain its own character and integrity and thus enabling apparel designers to customise differences between the outward and next-to-skin layers.

The technology is also said to allow for numerous raw material combinations in front-to-back arrangements to create a new generation of reversible and two-colour applications as well as allowing a print on one side to be combined with a solid on the other.

Fabric weights range from base layer to outerwear and are available with a number of performance features including antimicrobial for odour-control, denier gradient combinations and specially-engineered cross-sections for moisture management and stretch.

Unifi plans to close Dillon operations

27 Apr 2007

US producer and processor of multi-filament polyester and nylon textured yarns Unifi, Inc. has announced that that it will close its recently acquired Dillon, South Carolina facility. The company, which currently operates 42 texturing machines at the facility, expects operations to have ceased by July 31, when it will move its entire production to its plant in Yadkinville, North Carolina. The South Carolina facility currently employs approximately 355 staff.

Commenting on the closure, Bill Lowe, chief operating officer and chief financial officer, said, "The closure of the Dillon, South Carolina facility is consistent with our strategy of making key acquisitions and addressing excess capacity to lower our manufacturing costs. Our largest facility in Yadkinville of over 800,000 square feet has both the footprint and equipment to accommodate the volume currently run in South Carolina."

The company estimates that it will add approximately 120 employees to its Yadkinville, North Carolina facility to accommodate the additional volume.

Meanwhile, Unifi posted a net loss of $13.2 million for its third quarter ended March 25, compared with a net loss of $2.1 million in the prior March quarter. Net sales fell $3.2 million to $178.2 million from $181.4 million.

Unifi's brands include aio - all-in-one performance yarns, Sorbtek, A.M.Y., Mynx UV, Repreve, Reflexx, MicroVista and Satura.

AAFA opposes anti-dumping duties on Vietnamese textiles

27 Apr 2007

The American Apparel & Footwear Association (AAFA) has urged the US Department of Commerce not to impose anti-dumping tariffs on Vietnamese textile and apparel products unless warranted by a specific set of facts and supported by US domestic apparel producers.

AAFA executive vice president Stephen Lamar said that action should only be taken in cases where there is dumping of a particular product from Vietnam, that US domestic production of that same product is being harmed by that dumping, or that US domestic producers of that same product supported initiation of an investigation by the US government.

Further declines at K-Swiss in Q1

27 Apr 2007

US-based designer and developer of athletic footwear K-Swiss Inc. has posted net earnings of $18 million for its first quarter, ended March 31, compared with $24.9 million in the prior-year period.

Total revenues decreased 18.3% to $122.6 million from $150 million. Domestic revenues fell 39.7% to $62.4 million, although international revenues increased 29.2% to reach $60.2 million.

Sportswear leads first quarter sales at Columbia

27 Apr 2007

Portland-based active outdoor apparel and footwear firm Columbia Sportswear Company has reported net sales of $289.6 million for its first quarter ended March 31, an increase of 11.3% compared with $260.2 million for the same period in 2006. Net income for the quarter was $26.1 million, a 33.8% increase compared with $19.5 million.

US sales increased 7.7% to $155.5 million, European sales increased 12.7% to $54.1 million, Canadian sales decreased 2.3% to $25.8 million and other international sales increased 30.9% to $54.2 million.

Sportswear sales improved 15% to $163.1 million, outerwear sales increased 8.3% to $59.8 million, footwear sales increased 4.3% to $52.9 million and accessories and equipment sales increased 10.4% to $13.8 million.

Significant sales increase at Deckers

27 Apr 2007

Footwear designer Deckers Outdoor Corporation has reported increased sales for its first quarter ended March 31. Sales increased 29.6% to $72.6 million compared with $56 million in the corresponding period last year.

Teva net sales increased 11.6% to $38.7 million compared with $34.7 million for the same period last year, driven by demand for new styles, particularly the performance water series featuring higher priced products such as the Karnali Wraptor, Toachi and Sunkosi.

UGG net sales for the first quarter increased 67.7% to $29.8 million compared with $17.8 million for the same period a year ago. The improvement was largely attributed to greater demand and increased distribution for the expanded spring line which now comprises espadrilles, sandals, flip flops and boots.

Simple net sales increased 14% to $4 million for the first quarter compared with $3.5 million for the same period last year.

Camargo Corrêa to acquire Alpargatas Argentina

27 Apr 2007

After a long period of negotiation, the Brazilian Camargo Corrêa group, which already owns Alpargatas São Paulo, has signed a Letter of Intent to acquire Alpargatas Argentina from a group of investors that holds 31.45% of the company's shares.

Alpargatas Argentina has eleven shoe and textile factories and produces approximately half of the denim in Argentina and around a quarter of the shoes sold in the country. Its 2006 revenues totalled $160 million.

According to Márcio Utsch, president of Alpargatas São Paulo, “The acquisition process may take up to two months. If the deal is closed, this will be our first acquisition abroad.” Alpargatas São Paulo also owns 22% of the capital of Spanish Tavex Algodonera, said to be the world's largest textile producer and Santista Têxtil, which has factories in Argentina.