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# Xcel Brands Sees Q3 Sales Slip in Home Shopping Space

## The company is pushing ahead on its fast-fashion platform.

By **Vicki M. Young** on November 10, 2016



Accessories from H by Halston for QVC. Thomas Iannaccone

Xcel Brands Inc. saw sales in the interactive television channel slip in the third quarter.

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For the three months ended Sept. 30, net income was \$118,000, or 1 cent a diluted share, from \$30,000, or 0 cents, a year ago. On an adjusted basis for certain cash and noncash items, earnings per share was 7 cents a share. Total revenues rose 13.6 percent to \$8.3 million from \$7.3 million, which included a 14 percent gain in licensing income to \$8.3 million from \$7.4 million. The balance was from e-commerce sales.

For the nine months, the company said the net loss was \$17,000, or 0 cents diluted share, compared with net income of \$1.8 million, or 12 cents, a year ago. Total revenues were up 27.6 percent to \$25.8 million from \$20.2 million.

Robert W. D'Loren, Xcel's chairman and chief executive officer, said, "Despite lower than expected growth in the interactive television channel during the quarter, we believe that the strength of our brands and our unique business model, including our design, marketing and Quick Time Response production platforms, will continue to drive growth despite a challenging retail environment."

The current QTR program is with Hudson's Bay Co., and D'Loren said the company is likely to sign new retail partnerships for the QTR department store business for spring 2017. QTR is D'Loren's answer on how to compete with the fast fashion players that include Zara and H&M.

HSN Inc., which earlier this week, announced its quarterly results, noted that there was slowdown in sales at its home shopping channel due to the Summer Olympics in Rio de Janeiro and the media attention surrounding the U.S. presidential election. HSN is a competitor of QVC, where Xcel Brands has much of its business.

Also earlier this week, Xcel Brands signed several new licenses for its company-owned brands that supplement its QTR apparel program at Lord & Taylor and Hudson's Bay stores for its Isaac Mizrahi, Judith Ripka and H Halston brands.

The brand management and media company owns and manages several brands under its umbrella. In addition to Isaac Mizrahi, Judith Ripka, H Halson, it also owns C. Wonder and Highline Collective brands.

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