

3Q

2021

EARNINGS

3Q SUMMARY

Stefan Larsson, Chief Executive Officer, commented “Our third quarter earnings significantly exceeded our guidance, led by our international businesses, and we achieved overall stronger than expected margin performance across brands. This reflects the strength of our global iconic brands, *Calvin Klein* and *TOMMY HILFIGER*, and the pricing power we are able to achieve through strength in product, consumer engagement, and consumer experience in the digitally led marketplace. While COVID-related challenges remain, we delivered double-digit revenue growth, which would have been even stronger, and above guidance, if not for the greater than anticipated impact of U.S. port delays that pushed wholesale shipments into the fourth quarter.”

Mr. Larsson added, “Looking ahead, while we continue to monitor the evolving COVID uncertainty, based on our strong third quarter performance and current momentum with holiday sales off to a strong start, we are further raising our earnings guidance for the full year. We are now forecasting operating margins above 2019 pre-pandemic levels. We remain highly focused on driving sustainable, long-term profitable growth and shareholder value.”



Stefan Larsson
CEO

PVH

Please see reconciliations for GAAP to non-GAAP measures on pages 16-22.
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3Q21 REVENUES

\$2.333B



Up 10% YOY

\$1.218B

TOMMY HILFIGER

Up 12% YOY

\$961.1M

Calvin Klein

Up 22% YOY

\$153.7M

HERITAGE BRANDS

Down 36% YOY

\$2.333B PVH

\$1.218B Tommy Hilfiger

\$961.1M Calvin Klein

\$153.7M Heritage Brands

3Q21 EARNINGS PER SHARE

\$3.89

On a GAAP basis

\$2.67

On a Non-GAAP basis

LIQUIDITY (as of October 31, 2021)

\$2.8B+

In Cash and Available Borrowings