

Hotel Chocolat ups profit forecasts and reveals plans for 250 jobs as sales soar

Hotel Chocolat bosses have upped profit forecasts as the AIM-listed chain sees sales soar despite lockdowns.

The gifting go-to chocolate maker said in a trading update that in the year to June 27 it saw revenues up 21% on the prior year to £165 million, with sales since non-essential retail stores reopened in mid-April up 63% on the same period in 2020.

The company said it has grown its UK customer base by 66% to 3 million since December 2019, and is seeing online sales at its US joint-venture start-up offering soar.

The firm, which completed a £22 million equity raise in March 2020 and is to return £3.1 million of furlough cash to the Treasury, added that it has negotiated lower rents on 30% of its UK stores. It now plans to hire 250 staff this year.

Co-founder and CEO, Angus Thirlwell, said: "Our goal of becoming the most tech-activated chocolate brand is moving forward in leaps and bounds... This year we expect more than 50% of our sales to come from digital, partners, and subscription-continuity models, reflecting how Hotel Chocolat is growing and evolving."

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