
13:50 27Nov2007

Versace says 2007 to beat expectations

MILAN, Nov 27 (Reuters) - Italian fashion house Versace expects to close 2007 slightly higher than market expectations, its chief executive said on Tuesday, adding that the weak U.S. dollar was a concern.

Chief Executive Giancarlo Di Risio also repeated the company had no intention of listing on the market just yet.

"There is no listing project. There is no need, but there could be an opportunity in the medium or long term, but not for now," he told reporters, adding 2007 results would be "slightly higher" than market expectations, without giving details.

Di Risio has said previously Versace won't decide whether to sell shares until the end of 2008 at the earliest.

The fashion house, which is owned by Donatella Versace, her brother Santo and her daughter Allegra, swung to a net profit of 19.1 million euros (\$28.36 million) in 2006.

Di Risio said U.S. dollar weakness against the euro was "obviously a worrying element, like expensive oil".

Tuesday, 27 November 2007 13:50:12RTRS [nL27573469] {C}ENDS