

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Hudson Ltd.

Form: 6-K

Date Filed: 2020-08-03

Corporate Issuer CIK: 1714368

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16
OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of August, 2020
Commission File Number: 001-38378

Hudson Ltd.

(Translation of registrant's name into English)

4 New Square
Bedfont Lakes
Feltham, Middlesex TW14 8HA
United Kingdom
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Hudson Ltd.

By: /s/ Adrian Bartella

Name: Adrian Bartella

Title: Chief Financial Officer

Date: August 3, 2020



Operational Update

Hudson has 1,010 stores across 87 locations in North America.

Earnings Conference Call Information

Hudson will host a conference call to review its second quarter 2020 financial performance today, August 3, at 10:00 a.m. ET. Participants can pre-register for the call at the following link: <http://dpreregister.com/10145976>

NET PROFIT (LOSS) ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT TO
 ADJUSTED NET PROFIT (LOSS) ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT
 FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2020

Table 5

	QUARTER ENDED 6/30/2020	QUARTER ENDED 6/30/2019 ⁽⁴⁾	SIX MONTHS ENDED 6/30/2020	SIX MONTHS ENDED 6/30/2019 ⁽⁴⁾
IN MILLIONS OF USD (EXCEPT PER SHARE DATA)				
Net profit (loss) attributable to equity holders of the parent	(79.0)	12.8	(156.2)	7.0
Amortization related to acquisitions ⁽¹⁾	10.2	9.5	19.6	19.0
Impairment of assets	9.7	0.7	62.0	0.9
Other operational charges ⁽²⁾	7.4	0.5	7.8	8.5
Income tax adjustment and one-off income tax items ⁽³⁾	(7.3)	(2.9)	(18.0)	(6.1)
Adjusted net profit (loss) attributable to equity holders of the parent	(59.0)	20.6	(84.8)	29.3
Diluted earnings / (loss) per share	(0.85)	0.14	(1.69)	0.08
Adjusted diluted earnings (loss) per share to equity holders of the parent	(0.63)	0.22	(0.91)	0.32
Weighted average number of shares outstanding (000's)	93,056	92,782	93,034	92,800

- (1) Although the values assigned to the concession rights during the purchase price allocation are fair values, we believe that their additional amortization doesn't allow a fair comparison with our existing business previous to the business combination, as the costs of the intangible assets have been incurred.
- (2) For the quarter ended June 30, 2020, other operational charges consisted of \$8.6 million of employee separation restructuring expenses, partially offset by net other operational income of \$1.2 million from one-time items and other charges/income that are not reflective of our ongoing financial and business performance.
 For the quarter ended June 30, 2019, other operational charges consisted of \$0.5 million of generally non-recurring items.
 For the six months ended June 30, 2020, other operational charges consisted of \$8.6 million of employee separation restructuring expenses, partially offset by net other operational income of \$0.8 million from one-time items and other charges/income that are not reflective of our ongoing financial and business performance.
 For the six months ended June 30, 2019, other operational charges consisted of \$8.1 million of primarily executive separation expense and \$0.4 million of other generally non-recurring items.
- (3) This line item includes the following:

	QUARTER ENDED 6/30/2020	QUARTER ENDED 6/30/2019	SIX MONTHS ENDED 6/30/2020	SIX MONTHS ENDED 6/30/2019
One-off non-cash change in valuation of deferred tax assets	-	(0.1)	-	(0.1)
Income tax adjustment amortization and impairment	(5.3)	(2.7)	(15.9)	(5.3)
Income tax adjustment other operational charges	(2.0)	(0.1)	(2.1)	(0.7)

- (4) The amounts presented for the three and six month periods ended June 30, 2019 differ from the information reported in the interim consolidated financial statements for the three and six month periods ended June 30, 2019 due to correction of an error identified in the accounting adopted on transition to IFRS.