

GERRY WEBER

INTERNATIONAL AG








Half-Year Financial Results

Halle/Westphalia, 14 June 2017

H1 2016/17

H1 2016/17

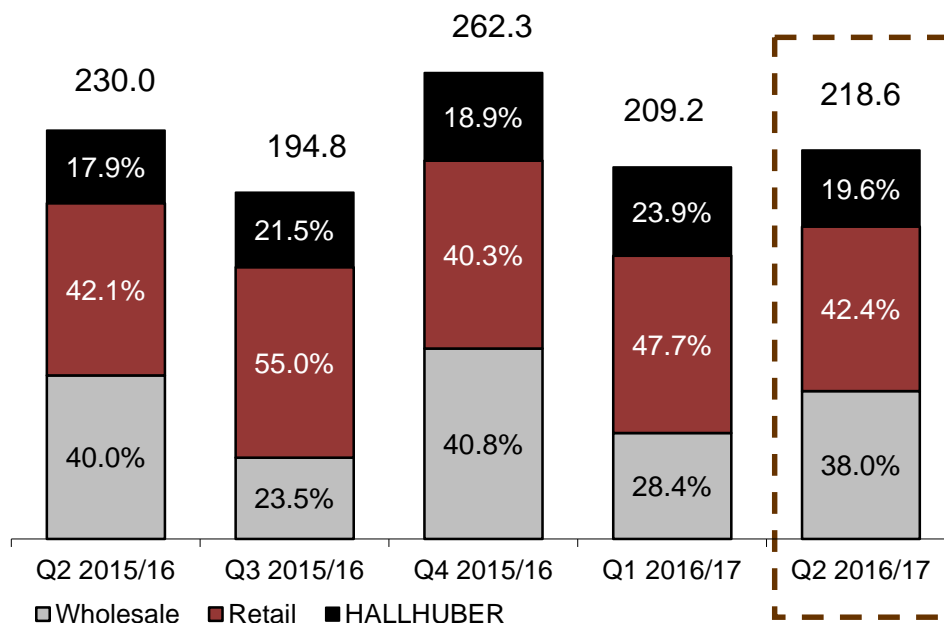
	GERRY WEBER Core (GERRY WEBER, TAIFUN, SAMOON)	HALLHUBER
	Sales decrease to EUR 334.9 million (-4.8%)	Sales increase to EUR 92.9 million (+1.4%)
	Decrease in gross margin to 58.2% (H1 prev. year: 60.9%)	Increase in gross margin to 63.3% (H1 prev. Year: 60.6%)
	EBITDA: EUR 24.8 million (H1 prev. year: EUR 23.3 million)	EBITDA: EUR 4.2 million (H1 prev. year: EUR 6.6 million)
	886 company-managed sales spaces	376 company-managed sales spaces
	Like-for-like sales development: -2.2%	Like-for-like sales development: -11.6%
	(Market development in Germany: 1% / 0% / -7% / -9% / +9% / -7% from November 2016 until April 2017)*	

GROUP SALES H1 2016/17

➔ **H1 2016/17: Group sales were down by 3.6 % and amounted to EUR 427.8 million**

- Sales decrease was based on decrease in Core Retail sales related to the closure of the 103 stores defined in FIT4GROWTH plus 12 additional stores that were on the watch list
- HALLHUBER contributed EUR 92.9 million to Group sales in H1 2016/17 (+1.4 %)
- GERRY WEBER Core-sales were down by 4.8% to EUR 334.9 million, especially due to the reduction in Retail sales (-6.8%), but also due to a decrease in Wholesale (-2.1%)

SALES DEVELOPMENT (in EUR million)



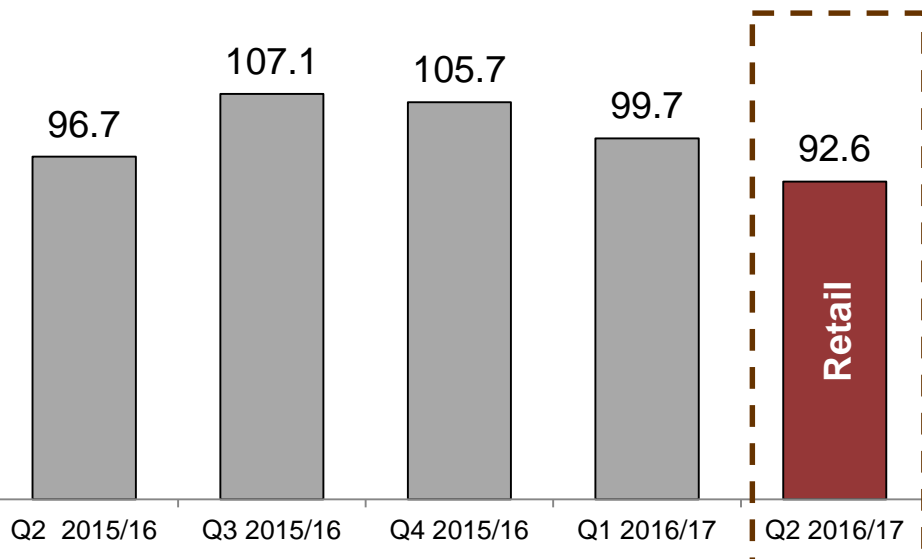
H1 Group sales were influenced by:

- Continuously difficult market environment with unusual weather and sinking footfalls in city centres
- Decrease in Wholesale sales slowed down in H1 2016/17 to -2.1% compared to the previous year period after -18.3 % in the financial year 2015/16.

GERRY WEBER CORE RETAIL SALES

- ➔ H1 2016/17: Retail sales were **down by 6.8% to EUR 192.3 million**
- ➔ Decrease is mainly due to the 103 stores closed in the context of the FIT4GROWTH programme
 - 50 additional stores are still on a watch list, 12 of which were already closed in Q2 2016/17
 - Like-for-Like sales development in H1 2016/17: -2.2%, thus comparable to the general development of the fashion market in Germany (approx. -2% to 3%) (Textilwirtschaft)

RETAIL SALES by quarters* (in EUR Mio.)



GERRY WEBER Core Retail Store Portfolio

	H1 2016/17	2015/16	2014/15
Houses of GERRY WEBER	471	487	520
Monolabel Stores	90	107	142
Concessions	291	296	291
Factory Outlets	34	35	34
GWI total	886	924	987

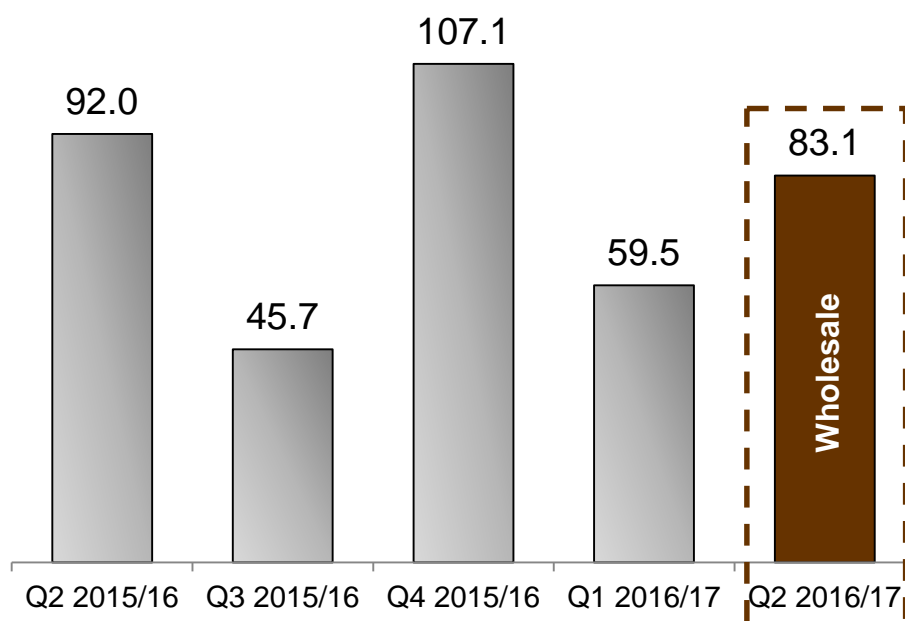
* Excluding HALLHUBER

GERRY WEBER CORE WHOLESALE SALES

➔ **H1 2016/17:** slight **decrease** in Wholesale sales by **2.1 %** compared to the previous year period resulted in sales revenues of **EUR 142.6 million**

- After a shift in delivery dates from Q2 into Q1, Wholesale sales saw, as expected, a sales decrease in Q2 following a strong Q1 2016/17 (1.Q. 2016/17: +11,1 %, 2.Q. 2016/17: -9,7 %)
- Decrease in Wholesale sales slowed down in H1 2016/17 to -2.1% compared to the previous year period after -18.3 % in the financial year 2015/16.
- Number of HoGWs managed by franchise partners remained stable (270)

WHOLESALE SALES by quarters (in EUR million)



Country/Region	GW Core
Germany	54
Russia	64
Middle East	35
Eastern Europe	19
France	15
BeNeLux	11
Switzerland	23
Baltic States	14
Poland	6
Austria	3
Italy	4
Others	22

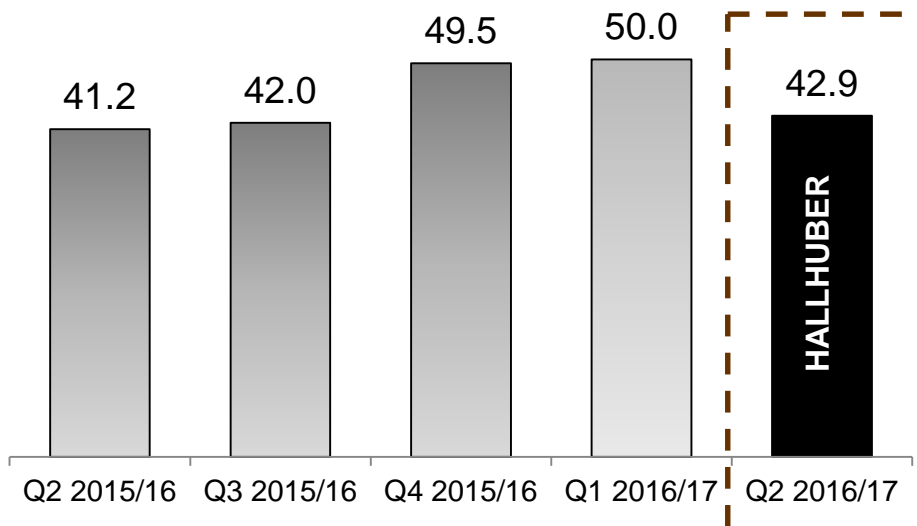
HALLHUBER SALES

➔ **H1 2016/17: HALLHUBER sales increased by 1.4 % to EUR 92,9 Mio.** in H1 2016/17

- Sales increase is solely based on the extension of sales space (net +34 new sales spaces)
- Like-for-like sales decreased by 11,6 % following a strong increase of 6.3% in the previous year's first half. The negative trend in H1 2016/17 is primarily due to changed merchandise management. About 25% less merchandise was supplied to HALLHUBER points of sale
- HALLHUBER gross margin increased from 60.9% to 63.3% in H1 2016/17



HALLHUBER SALES by quarters (in EUR million)



HALLHUBER STORES by store formats

	H1 2016/17	2015/16
HALLHUBER Monolabel Stores	143	138
HALLHUBER Concession Stores	217	188
HALLHUBER Outlets	16	16
HALLHUBER total	376	342

GROUP ONLINE SALES

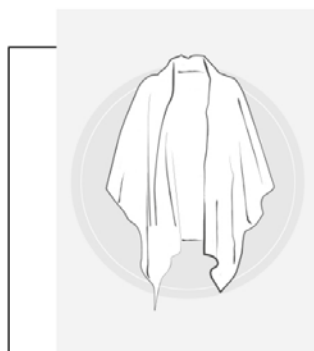
➔ **GERRY WEBER Core** brands are marketed through the company's own online shops (=Retail sales) and on external platforms (=Wholesale sales)

All Core sales generated by digital distribution channels amounted to EUR 15,4 million or 8.0% of Core Retail sales

➔ **HALLHUBER** Online sales amounted EUR 9.2 million, which corresponds to 10 % of total HALLHUBER sales

in EUR million	H1 2016/17	H1 2015/16	Change
Core own Online Shops = Retail	13.9	12.4	11.6%
Core external platforms = Wholesale	1.5	0.7	111.6%
HALLHUBER	9,1	8,5	7.1%
GERRY WEBER Group	24.5	21.7	13.1%

» WE HAVE SOMETHING FOR EVERYONE WITH OUR IT PARTY PIECES! NEVER WALK ALONE – PERFECT YOUR LOOK WITH THE MATCHING ACCESSORIES. «



JUST THROW IT ON – AND YOU'VE GOT A STYLISH OUTFIT.

This sleeveless layer is just so versatile, offers lots of freedom of movement and gives every woman an effortless air – perfect for shopping or at the office. You can always wear a poncho, whether you're going to formal events or you want a casual look.

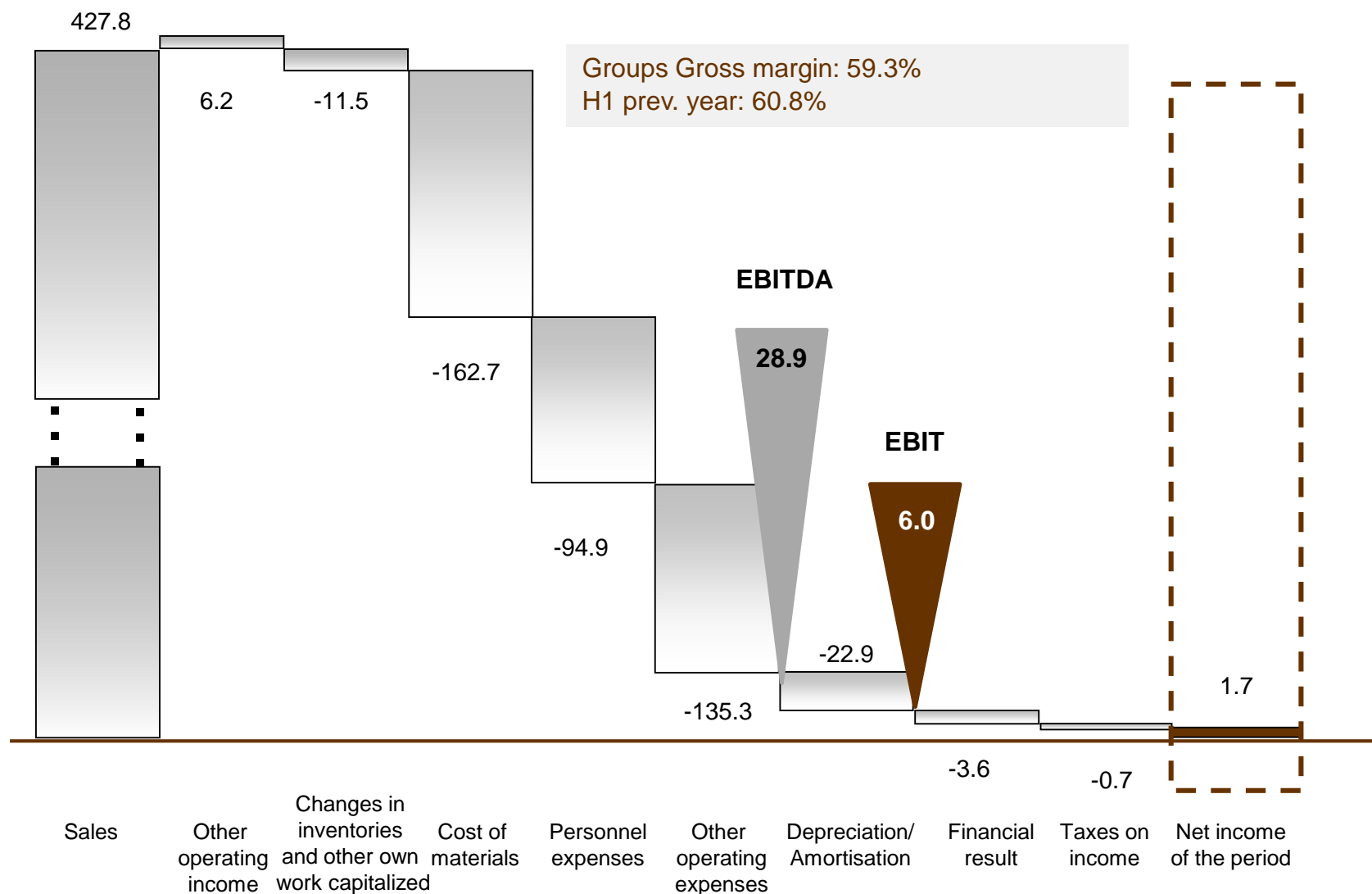
Tip: Ponchos are perfect with skinny trousers and ankle boots. You can wear a long sleeve top or a shirt blouse underneath a poncho. Wear the collar outside of the round neckline of the poncho.

MORE PRODUCTS IN THIS COLOUR SCHEME



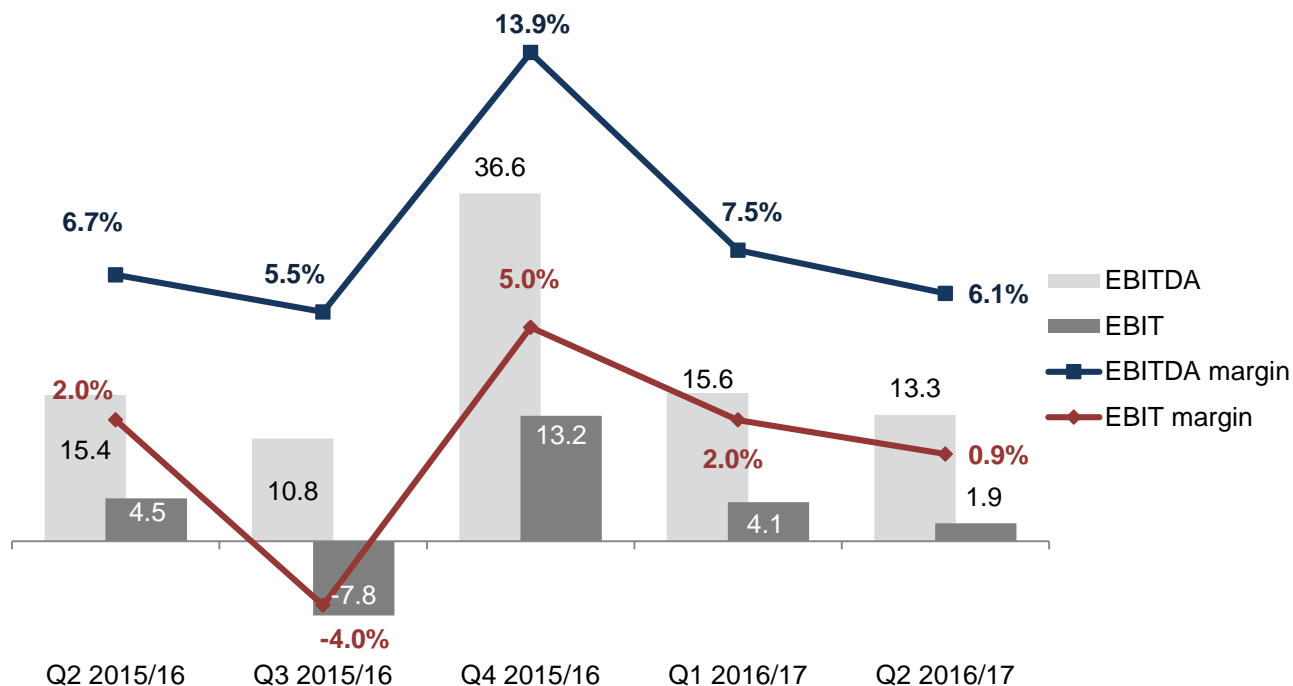
DEVELOPMENT OF EARNINGS IN H1 2016/17

in EUR million



EBITDA, EBIT AND MARGINS IN H1 2016/17

- ➔ **H1 2016/17:** In spite of positive cost effects of the Core segment **Group EBITDA** declined moderately to EUR 28.9 million (-3.3%) due to changes in the HALLHUBER merchandise quantity per square metre and the resulting effects on HALLHUBER revenues with fixed costs remaining the same
- ➔ **Group EBIT** amounted to EUR 6.0 million. The EUR 2.4 million decline is attributable to the negative EBIT contribution of EUR -2.6 million made by our HALLHUBER subsidiary. GERRY WEBER Core segment contributed EUR 8.6 million to consolidated EBIT, compared to EUR 8.0 million in the first half of the previous year



BALANCE SHEET AS OF 30 APRIL 2017

➔ H1 2016/17: Inventories decreased by 6.3% to EUR 162.4 million

Equity ratio improved from 49.6% to 52.3% due to the scheduled repayment of the first tranche of the note loan

Net debt came down by EUR 30.2 million in the first six months 2016/17 to EUR 173.9 million

in EUR million	H1 2016/17 30. April 2017	2015/16 31 Oct 16	2014/15 31 Oct 15
Balance sheet total	825,6	900,7	938,6
Inventories	162,4	173,3	163,6
Equity	431,7	446,5	483,4
Liabilities	393,9	454,2	455,3
Equity ratio	52,3%	49,6%	51,5%
Net debt	173,9	204,1	174,6
Average staff number (per 30. April 2017 // 31. October 2016 / 2015)	6,938	7,022	7,027

