GERRY WEBER
INTERNATIONAL AG

THE FASHION AND LIFESTYLE COMPANY

MORE THAN STYLE

QUARTERLY STATEMENT TO THE FIRST QUARTER 2016 / 17

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GERRY WEBER
INTERNATIONAL AG

Q1 AT A GLANCE

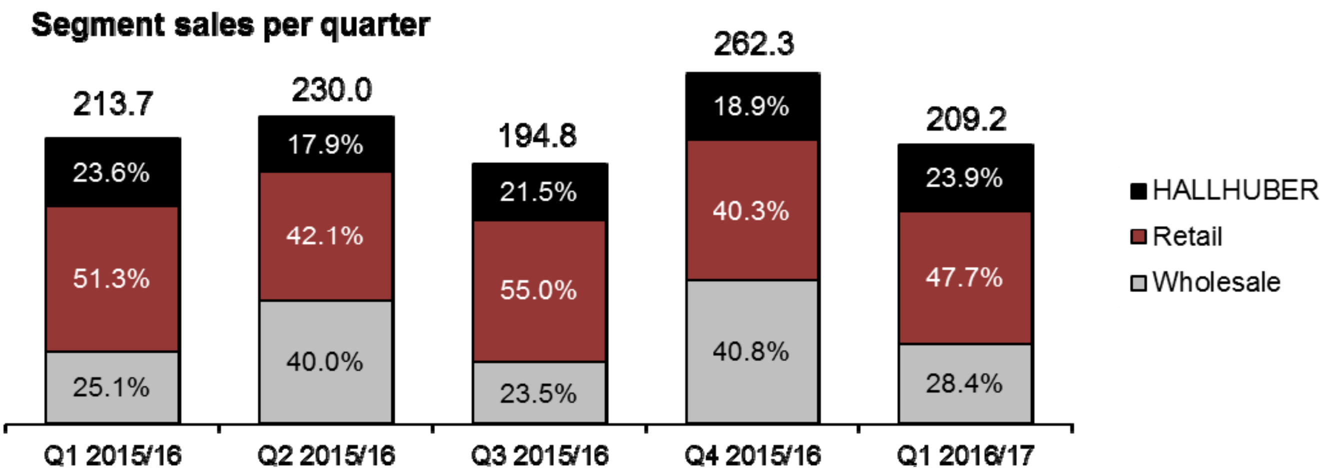
GERRY WEBER
INTERNATIONAL AG

	Q1 2016/17 **GERRY WEBER Core** (GERRY WEBER, TAIFUN, SAMOON)	Q1 2016/17 **HALLHUBER**
	Sales decrease to EUR **159.2** mn (-2.4%)	Constant sales revenues of EUR **50.0** mn (-0.9% compared to Q1 2015/16)
	Slight decrease in gross margin to 61.8% (Q1 previous year: 63.1%)	Increase in gross margin to 64.5% (Q1 2015/16: 58.9%)
	EBITDA of EUR 11.0 mn (Q1 previous year: EUR 9.4 mn)	EBITDA of EUR 4.7 mn EBITDA margin: 9.3%
	900 own Retail sales spaces	**355** own HALLHUBER Retail sales spaces
	Like-for-like Retail sales -3.4%	Like-for-like Retail sales: -12.4%

(Market development in Germany: 1% / +- 0% / -7% in Nov., Dec. 2016 and Jan. 2017)

in EUR million	Q1 2016/17 1. Nov. 16 – 31 Jan 17	Q1 2015/16 1 Nov.15 – 31 Jan.16	Change in % / pp*
Sales revenues	209.2	213.7	*-2.1%*
GERRY WEBER Core Wholesale	59.5	53.6	*-11.1%*
GERRY WEBER Core Retail	99.7	109.6	*-9.1%*
HALLHUBER	50.0	50.5	*-0.9%*
Earnings indicators			
EBITDA	15.6	14.5	*7.7%*
EBITDA margin	7.5%	6.8%	*0.7 pp*
EBIT	4.1	3.9	*5.1%*
EBI margin	2.0%	1.8%	*0.2 pp*
Net income of the period	1.2	1.2	*1.9%*
	31 Jan. 2017	**31 Oct. 2016**	**Change**
Balance sheet total	**850.2**	**900.7**	*-5.6%*
Equity	447.5	446.5	*0.2%*
Net financial debt	169.4	204.0	*17.0%*
Equity ratio	52.6%	49.6%	*3.0 pp*
Key figures	**Q1 2016/17**	**Q1 2015/16**	
Earnings per share (in Euro)	0.03	0.03	*1,9%*
Average headcount	6,878	7,146	*-3.8%*

* pp = percentage points



Sales revenues per segment	Q3 2014/15	Q4 2014/15	Q1 2015/16	Q2 2015/16	Q3 2015/16	Q4 2015/16	Q1 2016/17
GERRY WEBER Core Retail	114.9	124.2	109.6	96.7	107.1	105.7	99.7
GERRY WEBER Core Wholesale	46.0	121.7	53.6	92.0	45.7	107.1	59.5
HALLHUBER	36.9	44.5	50.5	41.2	42.0	49.5	50.0
Total	**197.8**	**290.4**	**213.7**	**230.0**	**194.8**	**262.3**	**209.2**

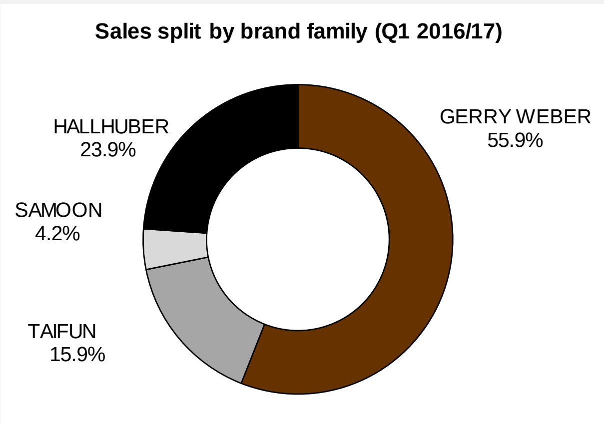
Q1 2016/17

The first quarter 2016/17 was marked by the stabilisation of the GERRY WEBER Group's earnings and saw the ongoing FIT4GROWTH realignment programme being pushed ahead. The continued decline in sales revenues in the core regions – Germany, Austria and Switzerland (DACH) – and the already completed store closures of the GERRY WEBER core brands weighed on revenues and, hence, earnings of the GERRY WEBER Group. In return, the improved gross margin of our HALLHUBER subsidiary and the first positive effects of the FIT4GROWTH realignment programme led to a 7.7% improvement in Group earnings before interest, taxes, depreciation and amortisation (EBITDA) to EUR 15.6 million.

Group sales revenues

Sales revenues of the GERRY WEBER Group declined by 2.1% to EUR 209.2 million in the first quarter of 2016/17 (Q1 previous year: EUR 213.7 million). The GERRY WEBER Core brands (GERRY WEBER, TAIFUN, SAMOON, talkabout) contributed EUR 159.2 million or 76.1% to total Group revenues, while HALLHUBER accounted for 23.9% or EUR 50.0 million.

The chart below shows a breakdown of Group revenues by brand families.

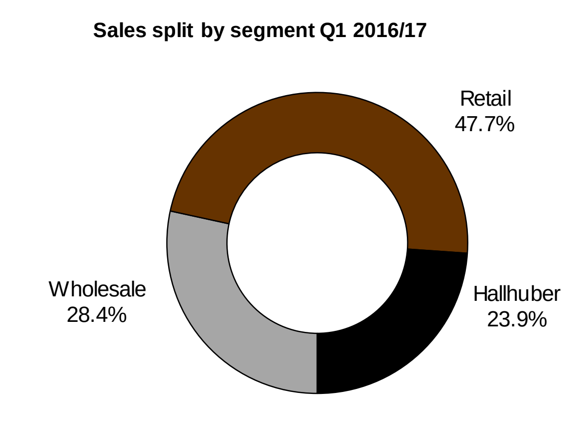


The slightly declining trend in GERRY WEBER Core revenues compared to the previous year (-2.4%) is due to the lower revenues generated by the **GERRY WEBER Core Retail segment**, which fell from EUR 109.6 million to EUR 99.7 million. The 9.1% reduction is attributable to the closure of 75 GERRY WEBER Core stores in the past fiscal year 2015/16 and the decline in like-for-like Core Retail revenues, which were down by 3.4% on the previous year in the first quarter of the current fiscal year. The German textile retail sector recorded approximately 3% shrinkage during the same period, which means that Core Retail revenues follow the general market trend in our German core market. Compared to the first quarter of the previous year, this is a positive trend, given that like-for-like sales had dropped by as much as 7.5% between November 2015 and January 2016.

Sales revenues of the **GERRY WEBER Core Wholesale segment** amounted to EUR 59.5 million in Q1 2016/17, compared to EUR 53.6 million in the prior year period. The increase by EUR 5.9 million or 11.1% is mainly attributable to a partial shift in delivery dates from February to January. While part of the merchandise for our Wholesale partners had been delivered in February in the past financial year, it was invoiced in January in the current financial year, i.e. in the first quarter instead of the second quarter. We still expect Wholesale revenues for the full financial year 2016/17 to decline by a single-digit percentage compared to the previous year 2015/16.

HALLHUBER revenues stable

Sales revenues of our HALLHUBER subsidiary remained almost unchanged from the previous year at EUR 50.0 million (Q1 previous year: EUR 50.5 million). While HALLHUBER's like-for-like revenues had increased by 6.9% in Q1 of the previous year, they declined by -12.4% in the first quarter of the current financial year. The newly opened stores contributed approx. EUR 7.2 million to HALLHUBER's revenues in Q1 2016/17.



The decline in HALLHUBER's like-for-like revenues is primarily attributable to a change in merchandise management compared to the previous year. Against the background of the difficult market trend in the past months, HALLHUBER supplied less merchandise to the points of sale than in the same period of the previous year. The aim was to avoid excess inventories on the one hand and to sell as much merchandise as possible without markdowns. With sales revenues remaining more or less unchanged, HALLHUBER was able to improve its gross margin from 58.9% in Q1 of the previous year to 64.5% in Q1 of the current financial year. The aim for the current financial year is to supply merchandise even more effectively to the individual points of sale in order to increase the gross profit even further.

	Q1 2016/17	2015/16	2014/15
Houses of GERRY WEBER	480	487	520
Monolabel Stores	96	107	142
Concession Stores	291	295	291
Factory Outlets	33	35	34
Total GWI Core	**900**	**924**	**987**
HALLHUBER	**355**	**342**	**275**
Total	**1,255**	**1,266**	**1,262**

Country/region	Total	thereof GWI Core	thereof HALLHUBER
Germany	816	578	238
Austria	56	40	16
The Netherlands	106	101	5
Belgium	46	29	17
Scandinavia	47	39	8
Eastern Europe	24	24	0
Spain	53	53	0
UK & Ireland	62	30	32
Switzerland	38	0	38
Italy	6	6	0
Luxemburg	1	0	1

➔ All 103 stores identified for closure in the context of the FIT4GROWTH programme were closed by the end of the first quarter of 2016/17.

Changes in the store portfolio

All 103 stores identified for closure in the context of the FIT4GROWTH programme were closed by the end of the first quarter of 2016/17, which means that the closures were implemented more quickly than planned. Another 50 stores of the GERRY WEBER Core brands remain on a watchlist. Depending on their performance and the general market situation, we reserve the right to close further stores and/or not to renew expiring leases. The number of company-managed POS of the GERRY WEBER Core brands (GERRY WEBER, TAIFUN and SAMOON) declined from 924 (on 31 October 2016) to 900 on 31 January 2017.

HALLHUBER is not affected by the store closures. Right on the contrary, HALLHUBER will open another 40 to 50 new points of sale in Germany and abroad in the current financial year. 13 new points of sale have already been opened in the first three months of the current financial year, 10 of which are concession stores.

The table at the top of the page shows the points of sale of GERRY WEBER Core and HALLHUBER, respectively.

in EUR million	Q1 2016/17	Q1 2015/16	Change
Sales revenues	209.2	213.7	*-2.1%*
Other operating income	3.4	4.8	*-27.5%*
Changes in inventories	5.0	9.4	*-46.7%*
Cost of materials	-83.6	-90.4	*-7.5%*
Personnel expenses	-47.7	-48.4	*-1.3%*
Depreciation/amortisation	-11.5	-10.6	*8.7%*
Other operating income	-70.3	-74.2	*-5.2%*
Other taxes	-0.4	-0.4	*4.4%*
EBITDA	**15.6**	**14.5**	***7.7%***
OPERATING RESULT (EBIT)	**4.1**	**3.9**	***5.1%***
Financial Result	-1.9	-2.2	*-13.2%*
RESULTS FROM OPERATING ACTIVITIES	**2.2**	**1.7**	***28.0%***
Taxes on income	-1.0	-0.5	*91.1%*
Net Income of the period	**1.2**	**1.2**	***1.9%***

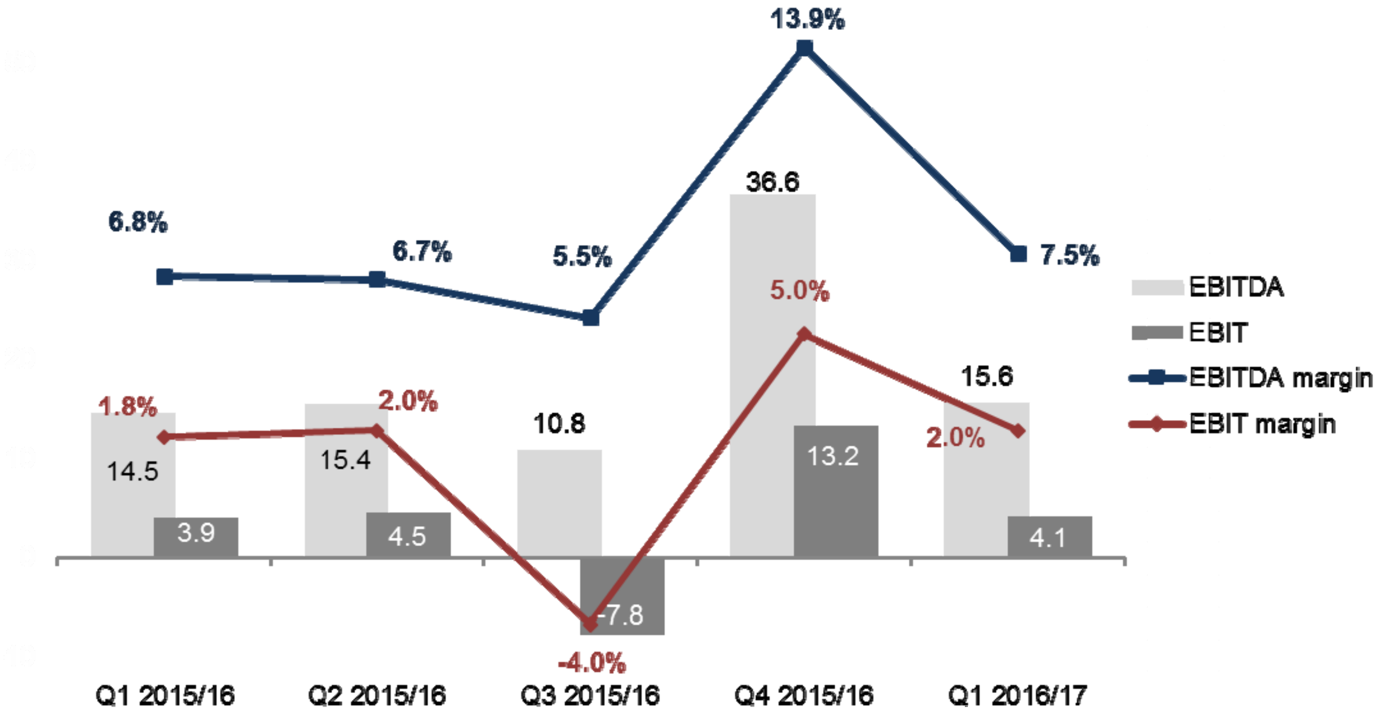
EARNINGS POSITION IN Q1 2016/17

The GERRY WEBER Group's gross profit margin improved moderately from 62.1% in the previous year to 62.4% in Q1 2015/16. This growth is attributable to the increased gross margin of HALLHUBER. Although sales revenues remained almost unchanged at EUR 50.0 million, HALLHUBER's gross margin improved from 58.9% in the prior year quarter to 64.5% in the first quarter of the current financial year. The improvement was mainly due to reduced merchandise supplies in conjunction with lower markdowns than in the previous year. The gross margin of the GERRY WEBER Core segment declined moderately from 63.1% to 61.8% in the first quarter of the current financial year, which is attributable to the Wholesale segment's increased share in Core revenues.

Earnings stabilise also thanks to first positive effects of FIT4GROWTH programme

Personnel expenses were reduced moderately from EUR 48.4 million to EUR 47.7 million in Q1 2016/17. The decline is exclusively due to the reduction in personnel expenses of the GERRY WEBER Core segment. The first effects of the measures implemented in the context of the FIT4GROWTH programme led to a 4.7% reduction in personnel expenses to EUR 38.5 million. The headcount of the GERRY WEBER Core segment dropped from 5,348 to 4,985 on a quarterly basis.

The expansion of HALLHUBER with the opening of 67 new points of sale in the past financial year led to an increase in HALLHUBER's personnel expenses by 16.0% to EUR 9.2 million and to an increase in HALLHUBER's other operating expenses by EUR 1.2 million (+6.9%) to EUR 18.9 million. HALLHUBER's headcount rose by 5.3% to 1,893 (annual average).



The first positive effects of the implementation of the FIT4GROWTH programme were also reflected in other operating expenses, as the GERRY WEBER Core segment was able to reduce the latter by 9.0% to EUR 51.4 million.

Against the background of the first positive effects of the FIT4GROWTH realignment programme on the cost structure of the GERRY WEBER Core segment, Group earnings before interest, taxes, depreciation and amortisation (consolidated EBITDA) increased by 7.7% from EUR 14.5 million in Q1 of the previous year to EUR 15.6 million. HALLHUBER contributed EUR 4.7 million to consolidated EBITDA (Q1 previous year: EUR 5.1 million).

As a result of the increase in absolute EBITDA, the EBITDA margin of the GERRY WEBER Group improved from 6.8% to 7.5%.

EBIT stabilise in spite of lower revenues

Although company-managed points of sale were closed, depreciation/amortisation increased from EUR 10.6 million in the first quarter of the previous year to EUR 11.5 million in the first three months of the current financial year. This is attributable to the opening of new HALLHUBER points of sale in the course of the year as well as to the taking into operation of the logistic centre.

In spite of the higher depreciation/amortisation, the Group's earnings before interest and taxes (consolidated EBIT) increased moderately from EUR 3.9 million to EUR 4.1 million (+5.1%). HALLHUBER contributed EUR 1.2 million to consolidated EBIT, while GERRY WEBER Core accounted for EUR 2.9 million. The consolidated EBIT margin stood at 2.0% in Q1 2016/17 (Q1 previous year: 1.8%).

The GERRY WEBER Group's financial result improved moderately from EUR -2.2 million in the prior year period to EUR -1.9 million in the first quarter of the current financial year. This was mainly due to the repayment of the HALLHUBER bond in June of last year.

After deduction of the financial result and income taxes in the amount of EUR 1.0 million, net income for the first quarter of 2016/17 came in at EUT 1.2 million, remaining almost unchanged from the prior year period. As a result, earnings per share again amounted to EUR 0.03.

NET WORTH POSITION

At the end of the first quarter of the financial year 2016/17, total assets of the GERRY WEBER Group were down 5.6% on the end of the financial year 2015/16 to EUR 850.2 million. This reduction was primarily due to the sale of the Hall 30 investment property and the purchase price payments received in December 2016 in this context as well as to the payment of the first tranche of the note loan in the amount of EUR 20.0 million in November 2016.

On the assets side, non-current assets of EUR 519.7 million remained almost constant compared to the previous year's EUR 524.2 million. Current assets declined by 12.2% to EUR 330.5 million on 31 January 2017. This is essentially attributable to the reduction in other assets, which dropped from EUR 87.0 million to EUR 39.6 million. This item also included the purchase price receivable from the sale of Hall 30. When all conditions for payment were fulfilled in December 2016, the purchase price of EUR 49.1 million was paid. With the purchase price received by the GERRY WEBER Group, cash and cash equivalents increased accordingly, while, by contrast, the repayment of the first tranche of the note loan in the amount of EUR 20.0 million lowered cash and cash equivalents. At the end of the reporting period, cash and cash equivalents totalled EUR 59.7 million, compared to EUR 50.8 million at the end of the financial year 2015/16. This represents an increase by 17.5%

On the liabilities side, equity capital remained almost unchanged at EUR 447.5 million compared to the end of the financial year 2015/16. As a result of the reduced total assets, however, the equity ratio climbed from 49.6% on 31 October 2016 to 52.6%. Non-current liabilities also remained almost constant at EUR 279.5 million, compared to EUR 280.3 million at the end of the financial year 2015/16.

By contrast, current liabilities dropped sharply by EUR 50.7 million or 29.1% and amounted to EUR 123.2 million as of 31 January 2017. Not least due to the punctual repayment of the first tranche of the note loan, current financial liabilities, which are included in current liabilities, declined from EUR 33.5 million to EUR 8.6 million. Trade liabilities were also lower on the balance sheet date, dropping from EUR 57.3 million at the end of the financial year 2015/16 to EUR 34.1 million.

Current and non-current financial liabilities totalled EUR 229.1 million, compared to EUR 254.8 million at the end of the financial year 2015/16. As a result, net financial liabilities declined by 17.0% from EUR 204.1 million to EUR 169.4 million on 31 January 2017.

GERRY WEBER INTERNATIONAL AG

in EUR millions	GERRY WEBER Core Wholesale	GERRY WEBER Core Retail	HALLHUBER	Consolidation	GERRY WEBER Group
Sales	59.5	99.7	50.0	0.0	**209.2**
Personnel expenses	10.2	28.4	9.2	0.0	**47.7**
EBITDA	7.7	3.4	4.7	-0.1	**15.6**
Depreciation/ amortisation	2.6	5.5	3.4	0.0	**11.5**
EBIT	5.0	-2.0	1.2	-0.1	**4.1**
Average headcount	763	4,222	1,893	0	**6,878**

CAPITAL EXPENDITURE

For the full financial year 2016/17, the company has budgeted a total amount of between EUR 25 and EUR 30 million for investments in, for example, the expansion of the e-commerce business, improvements of the IT structure and the planned expansion of HALLHUBER. In the first three months of 2016/17, investments in property, plant and equipment as well as intangible assets totalled EUR 7.6 million.

SEGMENT REPORT

GERRY WEBER International AG used to make a distinction between the GERRY WEBER Core segments (“Wholesale” segment and “Retail” segment), the “HALLHUBER” segment and “Other segments”. GERRY WEBER Core comprises all income and expenses as well as assets and liabilities that can be assigned to the GERRY WEBER, TAIFUN and SAMOON brands. All development and production processes for these brands including transport and logistics are also allocated to the “Wholesale” and “Retail” segments.

Accordingly, all income and expenses as well as the assets and liabilities that can be assigned to product development and procurement are allocated to these two distribution segments.

For the purpose of greater transparency, the income and expenses as well as the assets and liabilities of HALLHUBER are presented as a separate segment.

Against the background of the sale of the Hall 30 investment property as of the end of the past financial year, “Other segments” ceased to exist with effect from the financial year 2016/17, as there are no more income and expenses or assets and liabilities to be allocated to this segment.

Income and expenses as well as assets and liabilities of the holding company continue to be allocated proportionately to the individual segments.

For a presentation of the segments, refer to page 9 of this quarterly statement. Key positions are explained under “sales revenues” and “earnings”.

OPPORTUNITIES AND RISKS

For a detailed presentation of our risk management system, the control systems for the accounting processes and the opportunities and risks of our business model, please refer to the risk report in the 2015/16 Annual Report, page 104 et seq. The statements made in this risk report remain valid.

Since November 2016, the beginning of the financial year 2016/17, there have been no material changes regarding the opportunities and risks for the future development of the GERRY WEBER Group. It should be noted, however, that the probabilities of occurrence may change quickly.

Based on current knowledge, there are no risks that could jeopardise the continued existence of the GERRY WEBER Group.

OUTLOOK / FORECAST

The outlook provided for GERRY WEBER International AG represents management's assessment of the future course of business of the GERRY WEBER Group. It is based on management's knowledge at the time of the preparation of the report.

Future orientation and strategic measures

Since the beginning of the past financial year 2015/16, the measures defined in the context of the FIT4GROWTH realignment programme have been implemented consistently as planned. The defined measures have been realised and implemented fully in accordance within the planned time-frame.

The current financial year 2016/17 will also continue to be influenced by the realignment of the GERRY WEBER Core segment. A focus will be placed on modernising our brands. For this purpose, we will continue to increase the quality and value of our products with great determination. The modernisation of the products will be supported by the use of completely new visuals – from the image campaign to the point of sale. We will offer even better service both in the stores and online to offset the declining footfall. In addition, we will push ahead with our digitalisation strategy in a focused manner and continue to invest in strengthening our Wholesale operations.

A better service for our Wholesale partners will not only secure the sales revenues generated with these customers but will also allow us to exert greater influence over the merchandise delivered to the individual points of sale and the pricing policy.

The newly launched talkabout brand will continue to be marketed exclusively through our Wholesale segment. The number of talkabout shop-in-shops is to be increased from 30 to between 120 and 150 in the current financial year 2016/17.

We do not expect the market environment to improve. There are still no signs of a pick-up in footfall in city centres and shopping malls. This means that we are pursuing the right strategy and will maintain the scope of the FIT4GROWTH programme. Needless to say, we will constantly check if and to what extent we need to respond to changes in the market and in customer requirements. We are positioned flexibly enough to make adjustments where we may identify further potential for improvement.

HALLHUBER will continue to grow during the transformation phase of the GERRY WEBER Core segments. The financial year 2016/17 will see our subsidiary focus primarily on increasing brand awareness and opening another 40 to 50 points of sale in selected European countries while at the same time improving its profitability.

To achieve our long-term corporate objective of sustainable and profitable growth, the Managing Board has defined and initiated strategies which reflect both our FIT4GROWTH realignment programme and the fields of action defined for the strategic further development of the GERRY WEBER Group:

1. Optimise processes and costs as an ongoing corporate challenge

2. Modernise and sharpen the brand profiles, especially of the GERRY WEBER Core brands, in conjunction with the ongoing further development of the collections and products we offer

3. Restore the previous profitability of the GERRY WEBER Core Retail segment

4. Vertically integrate and strengthen the Wholesale segment

5. Digitalise and connect the distribution channels

6. Grow HALLHUBER in a controlled and consistently profitable manner.

Sales revenues and earnings of the GERRY WEBER Group in the current financial year will continue to be influenced by the difficult market environment but also by the internal realignment phase.

OUTLOOK

GERRY WEBER INTERNATIONAL AG

in EUR millions	GERRY WEBER GROUP 2015/16	GERRY WEBER GROUP GUIDANCE 2016/17
Sales	**900.8**	**-2% to -4%**
EBITDA	**77.3**	**60 - 70**
EBIT	**13.8**	**10 - 20**
CAPEX	**59.9**	**25 - 30**

ANTICIPATED REVENUE AND EARNINGS PERFORMANCE

Against the background described above and in view of the business trend in the first three months of the current financial year, the Managing Board continues to believe that the targets set for the financial year 2016/17, which were announced at the end of February 2017, will be reached.

The Managing Board expects sales revenues for the current financial year 2016/17 to be 2% to 4% below the prior year level (previous year: EUR 900.8 million). Consequently, the Managing Board projects consolidated earnings before interest, taxes, depreciation and amortisation (consolidated EBITDA reported) of between EUR 60 and 70 million (previous year: EUR 77.3 million). This amount includes depreciation and amortisation of approx. EUR 48 million to EUR 50 million, which means that consolidated earnings before interest and taxes reported in the income statement (consolidated EBIT reported) will amount to between EUR 10 and 20 million. Extraordinary expenses of EUR 6.0 million have been budgeted for the continuation of the FIT4GROWTH realignment programme.

Acquired in February 2015, our HALLHUBER subsidiary will continue to grow in a controlled manner. The aim for 2016/17 is to open 40 to 50 new points of sale and to improve HALLHUBER's profitability.

Just like FY 2015/16, the current financial year will also be influenced by the realignment of the GERRY WEBER Group and the adjustment to the changing market conditions. Although the Group's sales revenues are expected to decline, earnings should remain stable year-on-year.

CONSOLIDATED INCOME STATEMENT (IFRS) in EUR'000

for the first quarter 2016/17 (1 November 2016 - 31 January 2017)

in KEUR	Q1 2016/17 1 Nov. 2016 - 31 Jan. 2017	Q1 2015/16 1 Nov. 2015 - 31 Jan. 2016
Sales	209,247.8	213,684.0
Other operating income	3,467.5	4,785.0
Changes in inventories	5,002.1	9,389.4
Cost of materials	-83,601.5	-90,358.7
Personnel expenses	-47,734.5	-48,373.7
Depreciation/Amortisation	-11,519.4	-10,594.2
Other operating expenses	-70,314.5	-74,200.9
Other taxes	-433.5	-415.1
OPERATING RESULT	**4,114.0**	**3,915.8**
Financial result		
Income from long-term loans	0.2	0.7
Interest income	1.2	0.9
Writedowns on financial assets	0.0	-3.0
Incidential bank charges	-360.6	-288.7
Interest expenses	-1,535.9	-1,892.2
	-1,895.1	**-2,182.3**
RESULTS FROM ORDINARY ACTIVITIES	**2,218.9**	**1,733.5**
Taxes on income		
Taxes of the reporting period	-1,233.9	-1,246.9
Deferred taxes	263.3	738.9
	-970.6	**-508.0**
NET INCOME OF THE REPORTING PERIOD	**1,248.3**	**1,225.5**
Earnings per share (basic)	0.03	0.03

ASSETS

CONSOLIDATED BALANCE SHEET (IFRS) in EUR'000

as of 31 January 2017

ASSETS in KEUR	Q1 2016/17 31 Jan. 2017	2015/16 31. Okt. 2016
NON-CURRENT ASSETS		
Fixed Assets		
Intangible assets	224,705.8	226,224.0
Property, plant and equipment	285,057.9	287,978.6
Financial assets	2,208.4	2,274.2
Other non-current assets		
Other assets	248.1	279.4
Deferred tax assets	**7,469.5**	**7,418.9**
	519,689.7	**524,175.1**
CURRENT ASSETS		
Inventories	**177,277.6**	**173,286.8**
Receivables and other assets		
Trade receivables	50,952.3	63,285.4
Other assets	39,610.6	86,957.9
Income tax claims	3,000.6	2,213.0
Cash and cash equivalents	**59,651.1**	**50,747.1**
	330,492.2	**376,490.2**
TOTAL ASSETS	**850,181.9**	**900,665.3**

CONSOLIDATED BALANCE SHEET (IFRS) in EUR'000

as of 31 January 2017

EQUITY AND LIABILITIES in KEUR	Q1 2016/17 31 Jan. 2017	2015/16 31. Okt. 2016
EQUITY		
Share capital	45,906.0	45,906.0
Capital reserve	102,386.9	102,386.9
Retained earnings	230,380.6	230,380.6
Accumulated other comprehensive income/loss acc. to IAS 39	10,790.3	10,930.1
Exchange differences	-1,670.3	-1,581.3
Accumulated profits	59,725.8	58,477.4
	447,519.3	**446,499.7**
NON-CURRENT LIABILITIES		
Provisions for personnel	155.5	184.6
Other provisions	8,369.8	8,324.6
Financial liabilities	220,500.0	221,250.0
Other liabilities	12,157.8	12,242.4
Deferred tax liabilities	38,294.8	38,307.7
	279,477.9	**280,309.3**
CURRENT LIABILITIES		
Provisions		
Tax liabilities	11,290.8	11,205.8
Provisions for personnel	10,844.4	16,198.7
Other provisions	13,244.8	17,967.6
LIABILITIES		
Financial liabilities	8,563.1	33,547.4
Trade payables	34,130.4	57,294.3
Other liabilities	45,111.2	37,609.1
Income tax liabilities	0.0	33.4
	123,184.7	**173,856.3**
TOTAL EQUITY AND LIABILITIES	**850,181.9**	**900,665.3**

CASH FLOW STATEMENT

CONSOLIDATED CASH FLOW STATEMENT (IFRS) in EUR'000

for the first quarter 2016/17 (1 November 2016 - 31 January 2017)

in KEUR	Q1 2016/17 1 Nov. 2016 - 31 Jan. 2017	Q1 2015/16 1 Nov. 2015 - 31 Jan. 2016
Operating result	4,114.0	3,915.8
Depreciation / amortisation	11,519.4	10,594.2
Loss from the disposal of fixed assets	289.6	466.5
Increase in inventories	-3,990.8	-5,403.8
Decrease in trade receivables	12,333.1	14,642.6
Increase in other assets that do not fall under investing or financing activities	-1,973.8	-8,961.5
Decrease in provisions	-10,061.0	-6,269.8
Decrease in trade payables	-23,163.8	-23,824.1
Increase / decrease in other liabilities that do not fall under investing or financing activities	7,562.4	-1,181.8
Income tax payments	-1,969.9	-6,626.6
CASH OUTFLOWS FROM OPERATING ACTIVITIES	**-5,340.7**	**-22,648.5**
Income from loans	0.2	0.7
Interest received	1.2	0.9
Incidential bank charges	-360.6	-288.7
Interest paid	-1,285.9	-1,892.2
CASH OUTFLOWS FROM CURRENT OPERATING ACTIVITIES	**-6,985.8**	**-24,827.8**
Proceeds from the disposal of properties, plant, equipment and intangible assets	53.4	48.5
Cash outflows for investments in property, plant, equipment and intangible assets	-7,595.1	-14,566.4
Cash inflows from the disposal of investment properties	49,100.0	0.0
Cash outflows for investments in investment properties	0.0	-5.7
Proceeds from the disposal of financial assets	66.4	36.0
Cash outflows for investments in financial assets	-0.5	0.0
CASH IN / OUTFLOWS FROM INVESTING ACTIVITIES	**41,624.2**	**-14,487.6**
Cash outflows from the repayment of financial liabilities	-25,734.4	-2,841.0
CASH OUTFLOWS FROM FINANCING ACTIVITIES	**-25,734.4**	**-2,841.0**
Changes in cash and cash equivalents	8,904.0	-42,156.5
Cash and cash equivalents at the beginning of the fiscal year	50,747.1	76,130.3
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**59,651.1**	**33,973.8**

SEGMENT REPORTING BY DIVISION (IFRS) in EUR'000

for the first quarter 2016/17 (1 November 2016 - 31 January 2017)

1st quarter 2016/17

in KEUR	GERRY WEBER Core Wholesale	GERRY WEBER Core Retail	HALLHUBER Retail	Other Segments	Consolidated entries	Total
Sales by segment	59,507	99,711	50,030	0	0	209,248
Personnel expenses	10,172	28,356	9,207	0	0	47,735
EBITDA (Earnings before interest , tax and depreciation/amortisation)	7,650	3,470	4,657	0	-144	15,633
Depreciation/Amortisation	2,641	5,447	3,431	0	0	11,519
EBIT (Earnings before interest and tax)	5,009	-1,976	1,225	0	-144	4,114
Assets	275,031	389,784	190,061	0	-4,694	850,182
Liabilities	61,995	149,349	196,475	0	-5,155	402,664
Investments in non-current assets	3,365	2,597	1,634	0	0	7,596
Number of employees (average)	763	4,222	1,893	0	0	6,878

*After the sale of Hall 30 there are no significant earnings/expenses and/or assets/liabilities left in the "Other segments"

1st quarter 2015/16

in KEUR	GERRY WEBER Core Wholesale	GERRY WEBER Core Retail	HALLHUBER Retail	Other Segments	Consolidated entries	Total
Sales by segment	53,561	109,646	50,477	0	0	213,684
Personnel expenses	9,282	31,157	7,935	0	0	48,374
EBITDA (Earnings before interest , tax and depreciation/amortisation)	6,727	2,369	5,122	660	-368	14,510
Depreciation/Amortisation	2,080	5,328	3,036	150	0	10,594
EBIT (Earnings before interest and tax)	4,647	-2,959	2,086	510	-368	3,916
Assets	278,894	403,610	197,868	29,209	-4,064	905,517
Liabilities	61,614	166,212	196,862	0	-3,976	420,712
Investments in non-current assets	5,631	7,207	1,685	5	0	14,527
Number of employees (average)	707	4,641	1,797	1	0	7,146

GERRY WEBER INTERNATIONAL AG

FINANCIAL CALENDER

Publication of the Quarterly Statement on the First Quarter 2016/17	16 March 2017
Annual General Meeting	27 April 2017
Publication of the Half-Year Report 2016/17	14 June 2017
Publication of the Quarterly Statement on the Third Quarter 2016/17	14 September 2017
End of the Financial Year 2016/17	31 October 2017

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Disclaimer

This interim report contains forward-looking statements that are based on assumptions and/or estimates by the management of GERRY WEBER International AG. While it is assumed that these forward-looking statements are realistic, no guarantee can be given that these expectations will actually materialise. Rounding differences may occur in the percentages and figures stated in this interim report.