

INTERIM FINANCIAL  
REPORT

ON THE FIRST HALF OF 2022



**WE ARE  
GERRY**

GERRY WEBER

# GERRY WEBER GROUP

## IN FIGURES

EUR million. / %	H1 2022	H1 2021 <sup>1</sup>	Q2 2022	Q2 2021 <sup>1</sup>
<b>Sales</b>	<b>157.0</b>	<b>105.8</b>	<b>84.1</b>	<b>60.4</b>
Domestic	76.7	46.0	42.1	27.4
International	80.3	59.8	42.0	32.9
<b>Sales by segment</b>	<b>157.0</b>	<b>105.8</b>	<b>82.1</b>	<b>60.4</b>
GERRY WEBER Retail	75.8	42.4	44.1	30.3
GERRY WEBER E-Commerce	26.5	20.8	16.8	12.6
GERRY WEBER Wholesale	54.5	43.2	23.5	18.7
GERRY WEBER Other	0.2	-0.6	-0.3	-1.3
Like-for-like growth in %	88.6%	-30.1%	53.8%	16.9%
<b>Sales by brand</b>				
GERRY WEBER	71.7%	71.1%	71.6%	71.9%
TAIFUN	19.8%	21.3%	19.8%	20.5%
SAMOON	8.5%	7.6%	8.7%	7.6%
<b>Earnings situation</b>				
EBITDA	19.6	7.5	9.3	2.8
EBITDA-margin	12.5%	7.1%	11.0%	4.7%
Normalised EBITDA <sup>2</sup>	2.2	-9.2	0.5	-5.7
Normalised EBITDA margin <sup>2</sup>	1.4%	-8.7%	0.6%	-9.5%
EBIT	0.9	-14.2	0.0	-9.0
EBIT-margin	0.6%	-13.5%	0.0%	-15.0%
Consolidated net income for the year	-12.4	-24.7	-7.2	-13.8
Earnings per share in Euro	-10.0	-20.3	-5.7	-11.4
<b>Financial situation</b>				
Total assets	319.4	310.3 <sup>3</sup>		
Cash inflow from operating activities	9.7	13.6	2.6	11.6
Cash outflows for investments in property, plant, equipment and intangible assets	4.9	3.3	2.5	1.7
Net working capital	49.4	52.6 <sup>3</sup>	0.4	0.0
<b>Asset situation</b>				
Equity	51.6	61.6 <sup>3</sup>		
Total assets&liabilities	267.8	248.8 <sup>3</sup>		
Equity ratio	16.2%	19.8% <sup>3</sup>		
Cash and cash equivalents	63.8	50.0 <sup>3</sup>		
Financial liabilities	84.3	69.1 <sup>3</sup>		
Net debt	20.6	19.1 <sup>3</sup>		
Leverage	9.2	0.7 <sup>3</sup>		
<b>Other success factors</b>				
Average staff number	2,101	2,266		

1 Adjustments due to error correction

2 Excluding effects from lease accounting according to IFRS 16

3 As of 31 Dec. 2021

# GERRY WEBER

## PROFILE

Headquartered in Halle/Westphalia and employing some 2,100 people, GERRY WEBER International AG is one of the largest fashion and lifestyle companies in Europe. The company sells trend-oriented modern classic mainstream fashion in 54 countries. In addition to the GERRY WEBER brand, the GERRY WEBER Group also owns the younger TAIFUN brand and the plus-size brand SAMOON.

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# BUSINESS PERFORMANCE

- Group sales increase by 48.4% to EUR 157.0 million
- Online sales grow by around 27.4% to EUR 26.5 million
- Normalized EBITDA turns positive at EUR 2.2 million
- Free cash flow reaches EUR 6.8 million in the first half of 2022
- Outlook for fiscal year 2022 specified in July

## Preliminary remark:

Due to the error corrections listed in the 2021 Annual Report, the comparative figures for the first half of 2021 were adjusted accordingly. This is why the figures published in 2021 in the interim report for the first half of 2021 are not comparable with the figures in this report for the first half of 2021. Also, the figures as such are not entirely comparable due to the store closures imposed by the government in the first quarter of 2021. In the first half of 2021, the GERRY WEBER Group's stores in Germany were closed for about 55 sales days in a row. In the first half of 2022, however, the stores were open throughout, albeit with severe restrictions.

The first quarter of 2022 was adversely influenced by the fourth Covid-19 wave and the restrictive 2G rules imposed on retail stores. While footfalls in the city centres and consumer sentiment are above the prior year levels, which were adversely affected by the store closure, they are clearly below the pre-pandemic level. As Russia started to invade Ukraine on 24 February 2022, consumer sentiment in Germany deteriorated further. Consumer concerns about increasing inflation and a recession have intensified. Together with wholesale partners, the GERRY WEBER Group operates 18 POS in Ukraine and 64 franchise stores as well as shop-in-shops in Russia. While our business operations are currently only little affected by the war, the crisis may lead to a decline in sales and increased pressure on margins and thus have an adverse impact on the net worth, financial and earnings position of the GERRY WEBER Group in the fiscal year 2022 due to the importance of the region for the GERRY WEBER Group. Corona restrictions were further reduced in the second quarter, which led to a significant increase in sales, particularly in our Retail segment.

In addition, the GERRY WEBER Group – just like all companies in the fashion industry – is affected by pandemic-related shortages in logistics as well as rising material, freight and energy costs, which will lead to sometimes substantial price increases for consumers in the further course of the calendar year 2022. At present, it can also be observed that high inflation is leading to further consumer spending restraint.

Total sales of the GERRY WEBER Group in the first half of 2022 amounted to EUR 157.0 million, compared to EUR 105.8 million in the first six months of 2021. This is equivalent to an increase of approx. 48.4%. This strong growth is primarily attributable to the lockdown in the prior year period. All three segments contributed to the increase in sales. The Retail segment's sales rose to EUR 75.8 million (previous year: EUR 42.4 million). The E-Commerce segment generated sales of EUR 26.5 million (previous year: EUR 20.8 million). The Wholesale segment achieved sales of EUR 54.5 million (previous year: EUR 43.2 million).

Adjusted for IFRS 16 effects, normalised consolidated earnings before interest, taxes, depreciation and amortisation (EBITDA) reached EUR 2.2 million – primarily due to the increase in sales –, which was well above the prior year level of EUR –9.2 million. The normalised EBITDA margin stood at 1.4% (previous year: –9.2%).

By notification dated 4 January 2022, the GERRY WEBER Group was granted stopgap aid ("Überbrückungshilfe III") of EUR 17.2 million, which was paid out on 6 January 2022.

Moreover – as a first step on our way to refinancing – the existing revolving credit facility (RCF) of EUR 17.5 million was partly refinanced (EUR 10.0 million) in the first half of 2022. At the end of the first half of the year, this credit facility was utilised in full. During the term of the loan, GERRY WEBER International AG is obliged to deposit a credit balance of EUR 10.0 million in an account at this bank as collateral.

Due to the belated preparation and publication of the consolidated financial statements for the period ended 31 December 2021, the GERRY WEBER Group failed to comply with financial covenants in the existing credit agreements on the long-term loans and the revolving credit facility. On 3 May 2022, the company therefore negotiated a waiver with its main financing partners, which has granted a deferral with regard to the preparation and publication of the audited consolidated financial statements until 30 May 2022.

In addition, the Managing Board acquired shares in GERRY WEBER in the context of a capital increase resolved on 20/23 June 2022 in accordance with Article 19 MAR. On 24 June 2022, Angelika Schindler-Obenhaus acquired 3,961 shares at a price of EUR 17.69 per share. On 24 June 2022, Florian Frank acquired 4,118 shares at a price of EUR 17.69 per share. The new shares were entered in the Commercial Register on 18 July 2022. The total number of shares issued thus increased to 1,245,925.



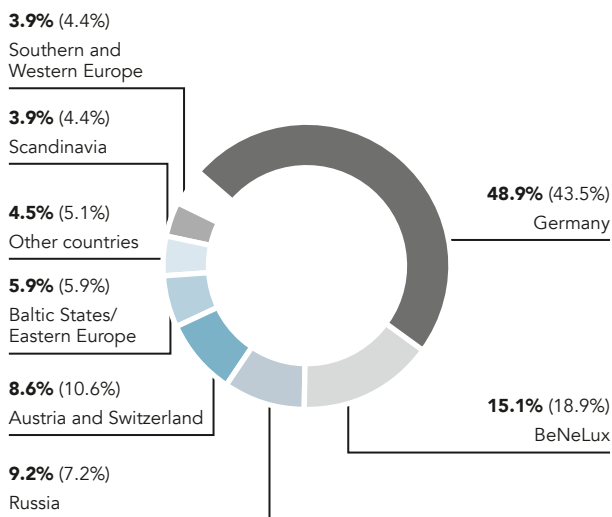
In view of the expected successful implementation of further optimisation measures in the current business operations, the Managing Board of GERRY WEBER International AG upgraded the outlook for the fiscal year 2022 and put it into more precise terms on 6 July 2022. The Managing Board now projects normalised consolidated EBITDA to be in the negative single-digit million to positive single-digit million range. The forecast for consolidated sales was raised to between EUR 315 million and EUR 340 million.

## EARNINGS POSITION

### Sales performance

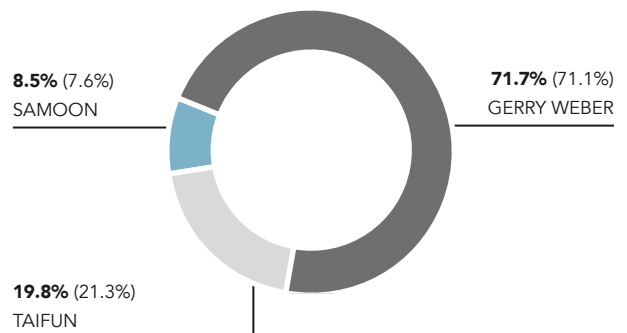
- Total sales of the GERRY WEBER Group in the first half of 2022 amounted to EUR 157.0 million, compared to EUR 105.8 million in the first six months of 2021. This is equivalent to a noticeable increase of 48.4%.
- The market environment for German textile retailers improved noticeably in the first half of 2022 compared to the first half of 2021; retail sales of textiles, clothing, shoes and leatherware were up pandemic-related by 69.1% on the prior year period in the first half of the year.<sup>1</sup> At present, however, it can be observed that high inflation is leading to further consumer restraint.

### Sales per region as of 30 June 2022



\* Prior-year period in brackets

### Sales by brands as of 30 June 2022



\* Prior-year period in brackets

### Earnings position

- Gross profit (sales less cost of materials) improved by EUR 31.0 million due to the increased sales. The gross profit margin<sup>2</sup> declined slightly from 61.3% in the previous year to 61.0% in the first six months of 2022.
- As stores remained open throughout, personnel expenses increased to EUR 38.6 million (previous year: EUR 30.1 million). By contrast, personnel expenses as a percentage of sales declined to 24.6% (previous year: 28.5%).
- Other operating expenses rose to EUR 42.8 million (previous year: EUR 30.5 million). This is mainly attributable to an increase in outbound freight to EUR 10.8 million (previous year: EUR 4.6 million). Advertising expenses increased to EUR 4.5 million (previous year: EUR 3.1 million).
- Due to the higher sales, EBITDA rose to EUR 19.6 million (previous year: EUR 7.5 million).
- Adjusted for the effects of lease accounting pursuant to IFRS 16, normalised EBITDA also improved noticeably and stood at EUR 2.2 million (previous year: EUR -9.2 million); the normalised EBITDA margin reached 1.4% (previous year: -8.7%).

<sup>1</sup> Source: Federal Statistical Office; price-adjusted retail revenues

<sup>2</sup> All ratios and margins are in relation to sales.

- The financial result declined by EUR 2.1 million from EUR –10.3 million in the first half year of 2021 to EUR –12.4 million. This is mainly due to the lower value of the embedded derivatives. The latter were measured at fair value through profit or loss as at 30 June 2022. The effect from revaluation shown in the financial result amounted to EUR –2.3 million.
- Accordingly, the result for the period amounts to EUR –12.4 million (previous year: EUR –24.7 million).

## SEGMENT REPORT

The GERRY WEBER Group distributes its fashion collections through three distribution channels, Retail, Wholesale and E-Commerce, which also represent the three business and reporting segments of the GERRY WEBER Group. Since the fiscal year 2021, E-Commerce has been a separate reporting segment; previously, sales were broken down by Retail and Wholesale. To facilitate comparison, the prior year figures for the first half of 2021 have been adjusted accordingly.

The Retail segment distributes the collections of the GERRY WEBER brands through the company-managed sales spaces (GERRY WEBER stores, mono-label stores, concession stores and outlet stores) directly to end customers. The company's Retail operations are characterised by its own staff as well as the full merchandise risk.

In the first half of 2022, GERRY WEBER Retail accounted for 48.3% of consolidated sales (previous year: 40.1%).

The Wholesale segment comprises our wholesale activities, i.e. the delivery of our collections to our trade partners, who then sell them to the final customer. In the Wholesale segment, we distinguish between three distribution channels – the GERRY WEBER stores run by franchisees, the shop-in-shops (incl. consignment contract stores) at our retail partners and the multi-label business.

In the first half of 2022, GERRY WEBER Wholesale accounted for 34.7% of consolidated sales (previous year: 40.9%).

The E-Commerce Segment markets collections of our GERRY WEBER, TAIFUN and SAMOON brands online through our own online shops as well as on external platforms such as Amazon, Zalando, Boozt, about you and Otto.

In the first half of 2022, E-Commerce accounted for 16.9% of total consolidated sales, compared to 19.7% in the prior year period.

### GERRY WEBER Retail segment

- Sales climb to EUR 75.8 million in first six months of 2022 (previous year: EUR 42.4 million) as stores remain open throughout.
- Like-for-like sales rise to EUR 69.9 million (previous year: EUR 37.0 million).
- Due to the increase in sales, EBITDA climb to EUR –3.6 million (previous year: EUR –11.3 million) in spite of higher personnel expenses of EUR 21.1 million (previous year: EUR 12.2 million).
- At EUR –5.5 million, EBIT exceed prior year level (EUR –13.7 million) thanks to higher sales.

### GERRY WEBER Wholesale segment

- Sales climb to EUR 54.5 million in first six months of 2022 (previous year: EUR 43.2 million) as retail spaces remain open throughout.
- EBITDA rise to EUR 8.0 million (previous year: EUR 5.0 million).
- In absolute terms, EBIT grow by EUR 3.4 million to EUR 7.3 million (previous year: EUR 3.9 million). EBIT margin reaches –13.3% (previous year: 8.9%).

### GERRY WEBER E-Commerce segment

- Online sales grow 27.4% to EUR 26.5 million (previous year: EUR 20.8 million).
- EBITDA down to EUR 1.9 million due to increased costs (previous year: EUR 3.0 million).

## NET WORTH AND FINANCIAL POSITION

- At EUR 319.4 million, total assets were slightly higher than on 31 December 2021 (EUR 310.3 million). The increase in total assets is mainly attributable to a rise in inventories, a decline in other assets and an increase in cash and cash equivalents. On the liabilities side, financial liabilities increased due to the utilisation of credit lines.

- Inventories up by EUR 14.4 million from EUR 79.3 million on 31 December 2021 to EUR 79.7 million at the end of H1 2022.
- Other assets declined by EUR 16.6 million from EUR 37.2 million on 31 December 2021 to EUR 20.6 million at the six-month stage 2022 due to the disbursement of stopgap aid ("Überbrückungshilfe III") in January 2022.
- Cash and cash equivalents stood at EUR 63.8 million as of 30 June 2022 (end of previous year: EUR 50.0 million), of which EUR 9.7 million was in escrow accounts (restricted for servicing insolvency liabilities).
- Equity declined to EUR 51.6 million (end of previous year: EUR 61.6 million) due to the loss incurred in the first half of the year. Due to the exchange rate movements of the euro against the rouble, the currency reserve rose to EUR –0.2 million (end of previous year: EUR –2.7 million).
- Non-current liabilities amount to EUR 161.2 million (end of previous year: EUR 147.8 million); these mainly relate to lease liabilities (rental and lease agreements) of EUR 82.8 million (end of previous year: EUR 80.7 million), long-term loans of EUR 38.2 million (end of previous year: EUR 36.8 million) as well as non-current liabilities resulting from the insolvency of EUR 25.2 million (end of previous year: EUR 25.1 million). In the first quarter of 2022, the previously existing revolving credit facility (RCF) of KEUR 17,500 was partially refinanced (KEUR 10,000). This new loan is reported under non-current financial liabilities.
- As of 30 June 2022, current personnel and other provisions include a total of EUR 4.7 million for social plan and severance obligations, store closures, litigation costs and other expected costs.
- Current financial liabilities amount to EUR 10.9 million (end of the previous year EUR 7.2 million); these liabilities include the revolving credit facility of EUR 7.5 million, which is fully utilised (end of previous year: EUR 0.0 million), and current insolvency liabilities of EUR 3.4 million (end of previous year: EUR 5.3 million). As at 31 December 2021, current financial liabilities included EUR 1.9 million in liabilities from deferred interest. This was repaid in January 2022.
- Other current liabilities increased to EUR 24.7 million (end of previous year: EUR 18.1 million) due to higher refund liabilities and liabilities to customers.
- As of 30 June 2022, current liabilities totalled EUR 106.5 million (end of previous year: EUR 101.0 million).
- Due to a stronger increase in inventories and a decline in trade liabilities, the cash flow from operating activities fell to EUR 9.7 million (previous year: EUR 13.6 million).
- Cash outflow from investing activities at EUR –4.9 million (previous year: EUR –3.3 million).
- Net cash flow outflow from financing activities at EUR –3.0 million (previous year: EUR –12.2 million), essentially related to the repayment of liabilities regarding right-of-use assets of EUR 11.1 million and the proceeds from the issue of a new loan of EUR 10.0 million.

## OUTLOOK

On 6 July 2022, the Managing Board of GERRY WEBER International AG put the forecast for the fiscal year 2022 into more concrete terms:

The Managing Board had previously expected normalised consolidated EBITDA (excl. effects from lease accounting to IFRS 16) for the fiscal year 2022 to be in the negative single-digit million range. This forecast has been upgraded because of the expected successful implementation of further optimisation measures in the current business operations. The Managing Board now projects normalised consolidated EBITDA to be in the negative single-digit million to positive single-digit million range. Moreover, the forecast for consolidated sales has been raised to between EUR 315 million and EUR 340 million. The actual amount of normalised consolidated EBITDA will depend on the ultimate sales performance.

Should consolidated sales come in at the lower end of the projected range, the measures mentioned in the 2021 Annual Report would have to be implemented successfully for normalised EBITDA to reach the expected level.

Please also refer to the forward-looking statements on pages 53–55 of the 2021 Annual Report.

## RISKS AND OPPORTUNITIES

The assessments made with regard to risks and opportunities have not changed materially since the preparation of the 2021 Annual Report. Therefore please refer to the risk and opportunity report on pages 53 et seq. of the 2021 Annual Report.

# CONSOLIDATED BALANCE SHEET

as of 30 June 2022

## ASSETS

KEUR	30 Jun. 2022	31 Dec. 2021
<b>NON-CURRENT ASSETS</b>		
<b>Fixed assets</b>		
Intangible assets	9,946	11,201
Right-of-use assets	86,232	84,737
Property, plant and equipment	37,174	39,488
Other financial assets	746	3,021
	<b>134,098</b>	<b>138,447</b>
<b>CURRENT ASSETS</b>		
Intangible assets	4,162	3,280
Inventories	79,331	65,330
<b>Receivables and other assets</b>		
Trade receivables	15,555	14,712
Other assets	20,584	37,177
Tax refund claims	1,910	1,380
<b>Cash and cash equivalents</b>		
Freely disposable cash and cash equivalents	54,043	37,789
Restricted cash and cash equivalents	9,720	12,224
	<b>183,305</b>	<b>171,892</b>
<b>Total Assets and Liabilities</b>	<b>319,403</b>	<b>310,339</b>



## LIABILITIES

KEUR	30 Jun. 2022	31 Dec. 2021
<b>EQUITY</b>		
Subscribed capital	1,238	1,238
Capital reserve	946	946
Retained earnings	103	103
Currency translation reserve	-238	-2,727
Accumulated profits	49,594	62,020
	<b>51,643</b>	<b>61,580</b>
<b>NON-CURRENT LIABILITIES</b>		
Provisions for personnel	8	5
Other provisions	4,448	4,493
Financial liabilities	73,410	61,848
Other liabilities	584	809
Lease liabilities	82,770	80,638
	<b>161,220</b>	<b>147,793</b>
<b>CURRENT LIABILITIES</b>		
<b>Provisions</b>		
Tax provisions	41	67
Provisions for personnel	5,536	6,582
Other provisions	10,145	10,880
<b>Liabilities</b>		
Financial liabilities	10,924	7,233
Trade liabilities	27,981	30,307
Lease liabilities	27,206	27,781
Other liabilities	24,707	18,116
	<b>106,540</b>	<b>100,966</b>
<b>Total Assets and Liabilities</b>	<b>319,403</b>	<b>310,339</b>

# CONSOLIDATED INCOME STATEMENT

for the fiscal year from 1 January to 30 June 2022

KEUR	H1 2022	H1 2021*
Sales revenues	157,001	105,750
Own work capitalised	2,522	1,640
Other operating income	2,756	1,941
Cost of materials	-61,176	-40,964
Personnel expenses	-38,583	-30,144
Depreciation/amortisation	-18,689	-21,771
Other operating expenses	-42,788	-30,483
Other taxes	-166	-211
<b>Operating result</b>	<b>877</b>	<b>-14,242</b>
<b>Financial result</b>		
Incidental bank charges	-356	-187
Financial expenses	-12,069	-10,075
	<b>-12,425</b>	<b>-10,262</b>
<b>Earnings before taxes</b>	<b>-11,548</b>	<b>-24,504</b>
<b>Taxes on income</b>	<b>-877</b>	<b>-243</b>
<b>Consolidated profit/loss for the year</b>	<b>-12,425</b>	<b>-24,747</b>
<b>Earnings per share (diluted and basic) related to</b>		
net income/deficit for the period (attributable to the parent company's shareholders)	-10.04	-20.28

\* Adjustments due to error corrections. Please refer to the information provided in the notes to the consolidated financial statements.

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the fiscal year from 1 January to 30 June 2022

KEUR	H1 2022	H1 2021*
Consolidated profit/loss for the period	-12,425	-24,747
<b>Other comprehensive income</b>		
<b>Items that can be reclassified to the income statement</b>		
Currency translation:		
Changes in the fair value of derivatives used for hedging purposes	2,489	134
Other comprehensive income	2,489	134
<b>Comprehensive income</b>	<b>-9,936</b>	<b>-24,613</b>

\* Adjustments due to error corrections. Please refer to the information provided in the notes to the consolidated financial statements.

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the fiscal year from 1 January to 30 June 2022

KEUR	Subscribed capital	Capital reserve	Retained earnings	Currency translation reserve	Accumulated profits	Equity
<b>As of 1 Jan. 2022</b>	<b>1,238</b>	<b>946</b>	<b>103</b>	<b>-2,727</b>	<b>62,020</b>	<b>61,580</b>
Consolidated profit/loss for the period		0	0	0	-12,426	-12,426
Other comprehensive income			0	2,489	0	2,489
<b>Comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,489</b>	<b>-12,426</b>	<b>-9,937</b>
<b>As of 30 Jun. 2022</b>	<b>1,238</b>	<b>946</b>	<b>103</b>	<b>-238</b>	<b>49,594</b>	<b>51,643</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the fiscal year from 1 January to 30 June 2021\*

KEUR	Subscribed capital	Capital reserve	Retained earnings	Currency translation reserve	Accumulated profits	Equity
<b>As of 1 Jan. 2021</b>	<b>1,220</b>	<b>858</b>	<b>103</b>	<b>-2,952</b>	<b>39,069</b>	<b>38,298</b>
Consolidated profit/loss for the period					-24,747	-24,747
Other comprehensive income				134		134
<b>Comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>134</b>	<b>-24,747</b>	<b>-24,613</b>
<b>As of 30 Jun. 2021</b>	<b>1,220</b>	<b>858</b>	<b>103</b>	<b>-2,818</b>	<b>14,322</b>	<b>13,685</b>

\* Adjustments due to error corrections. Please refer to the information provided in the notes to the consolidated financial statements.

# CONSOLIDATED CASH FLOW STATEMENT

for the fiscal year from 1 January to 30 June 2022

KEUR	H1 2022	H1 2021*
Consolidated net loss for the year	-12,426	-24,747
Depreciation/amortisation	18,689	21,771
Non-cash expenses and income	0	0
Loss from the disposal of fixed assets and assets held for sale	22	17
Increase (decrease) in inventories	-14,001	-5,965
Increase (decrease) in trade receivables	-843	-646
Increase (decrease) in other assets not attributable to investment and financing activities	16,593	-48
Increase (decrease) in provisions	-1,824	-1,056
Decrease (increase) in trade payables	-2,326	3,661
Increase (decrease) in other liabilities not attributable to investing and financing activities	6,367	20,710
Income tax refunds/payments	-556	-137
<b>Cash inflows from operating activities</b>	<b>9,695</b>	<b>13,560</b>
Interest received	0	0
Incidental bank charges	-356	-186
Financing expenses	12,425	10,260
Interest and other financing costs	-10,104	-6,909
<b>Cash inflows from current operating activities</b>	<b>11,660</b>	<b>16,725</b>
Cash outflows for investments in property, plant, equipment and intangible assets	-4,856	-3,274
Cash outflows for investments in financial assets	-46	0
<b>Cash inflows (cash outflows) from investing activities</b>	<b>-4,902</b>	<b>-3,274</b>
Proceeds from borrowings	10,000	5,002
Repayment of insolvency liabilities	-1,891	-6,062
Repayment of lease liabilities	-11,106	-11,125
<b>Cash outflows from financing activities</b>	<b>-2,997</b>	<b>-12,185</b>
Net change in cash and cash equivalents	3,761	1,266
Exchange rate-related changes	2,489	134
Cash and cash equivalents at the beginning of the fiscal year	50,013	67,750
<b>Cash and cash equivalents at the end of the fiscal year</b>	<b>56,263</b>	<b>69,150</b>
<b>Composition of cash and cash equivalents</b>		
Cash and cash equivalents	63,763	86,650
Current account liabilities	-7,500	-17,500
	<b>56,263</b>	<b>69,150</b>

\* Adjustments due to error corrections. Please refer to the information provided in the notes to the consolidated financial statements.



# CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022

## GENERAL INFORMATION

### Company data

GERRY WEBER International AG, headquartered at Neulehenstraße 8, D-33790 Halle/Westphalia, is a joint stock corporation under German law, which is registered with the Commercial Register of Amtsgericht Gütersloh under HRB 4779, whose shares are admitted to trading in the regulated market in the General Standard segment of the stock exchange in Frankfurt. It is the ultimate parent company of the Group.

For the purpose of segment reporting, the segments of the GERRY WEBER Group are defined by the Group's business activities, especially the distribution channels. Since the fiscal year 2021, the segment report has included the E-Commerce segment in addition to the Retail and Wholesale segments. The E-Commerce segment was classified as a separate segment in the reporting year due to its increased importance and the fact that it now accounts for more than 10% of consolidated sales revenues.

The "Retail" segment comprises the company's own retail activities in the national and international Houses of GERRY WEBER and mono-label stores, the concession stores as well as the factory outlets. The "Wholesale" segment comprises the wholesale activities of the Group's brands (GERRY WEBER, TAIFUN and SAMOON). The E-Commerce segment includes all online activities, essentially the e-shops and marketplaces.

This interim report was prepared as a condensed interim report in accordance with the provisions of the International Financial Reporting Standards (IFRS) applicable as of 30 June 2022 and endorsed by the European Union. The interim report was prepared in accordance with IAS 34 ("Interim Financial Reporting"). Moreover, an interim management report was added to the interim financial statements. The prior year figures were determined using the same principles.

The consolidated financial statements are denominated in euros. Unless stated otherwise, all amounts are in thousand euros (KEUR). The interim report was prepared on the basis of uniform Group accounting policies and on the basis of amortised historical cost.

The type of expenditure format was used for the income statement. In the income statement, the interim reporting period from 1 January 2022 to 30 June 2022 is compared with the period from 1 January 2021 to 30 June 2021. In the balance sheet, the amounts as of 30 June 2022 are compared with the amounts as of 31 December 2021. In the fiscal year 2021, the Group made error corrections by adjusting the respective items in the financial statements for previous years.

### Basis of consolidation

The consolidated financial statements include GERRY WEBER International AG as the parent company and 26 fully consolidated subsidiaries in Germany and abroad.

### Accounting principles

The accounting and valuation methods used in the interim report are the same as those used in the consolidated financial statements for the period ended 31 December 2021. These accounting methods are explained in the consolidated financial statements for the period ended 31 December 2021.

To simplify reporting during the year, IAS 34.41 permits to make greater use of estimation methods and assumptions than in annual financial reports. The precondition for this is that all material financial information that is relevant to an understanding of the financial position or performance of the entity is appropriately disclosed.

To calculate income tax expenses, the estimated effective income tax rate of the current fiscal year is included in the determination of the tax expense during the year.

The first-time adoption of the following new or amended accounting standards which became effective at the beginning of the fiscal year did not have any material impact on the consolidated financial statements of GERRY WEBER International AG:

Regulations that were not applied		Published by the IASB	First-time application	Adopted by the EU Commission	Anticipated impact on the GERRY WEBER Group
Amendments to IFRS 3	Reference to conceptual framework	23 January 2020 (and 15 July 2020)	1 January 2022	Adopted	No impact
Amendments to IAS 16	Property, plant and equipment – Proceeds received before an asset is in its working condition	14 May 2020	1 January 2022	Adopted	No impact
Amendments to IAS 37	Onerous contracts – Cost of fulfilling a contract	14 May 2020	1 January 2022	Adopted	No impact
Improvements to IFRS 2018–2020	Amendments to IFRS 1, IFRS 9, IAS 16 and IAS 41	14 May 2020	1 January 2022	Adopted	No impact

### Currency translation

The financial statements of the parent company are prepared in euros (EUR), which is also the functional currency. Foreign currency transactions in the separate financial statements of GERRY WEBER International AG and its subsidiaries are translated at the exchange rates prevailing at the time of the transaction. As at the balance sheet date, monetary items in foreign currency are shown at the closing rate. Translation differences resulting from the translation of the results and balance sheet items of all Group companies that have a functional currency other than the euro are recognised in the reserves for currency differences.

The table below shows the changes in the material exchange rates on which the currency translation is based and which have an influence on the consolidated financial statements:

Currencies		Closing rate		Average rate	
		30 Jun. 2022	31 Dec. 2021	1 Jan. 2022– 30 Jun. 2022	1 Jan. 2021– 30 Jun. 2021
<b>EUR 1 in</b>					
Russia	RUB	57.64	91.47	77.55	89.61
USA	USD	1.04	1.23	1.09	1.21
China	CNY	6.96	8.02	7.08	7.80
Switzerland	CHF	1.00	1.08	1.03	1.09
Norway	NOK	10.35	10.47	9.98	10.18

### Error corrections

In the fiscal year 2021, the Group made error corrections by adjusting the respective items in the financial statements for previous years. There were no material effects on operating cash flow and on cash flow from investing or financing activities for the period from 1 January to 30 June 2021. For details of the accounting changes, please refer to the 2021 Annual Report.

## Affected balance sheet items as at 30 June 2021

KEUR

Effects due to error corrections

	30 Jun. 2021 as previously reported	Inven- tories	Deriva- tives	Leases	Impair- ment test	Provision	Returns	Logistic costs	Taxes	30 Jun. 2021 adjusted
Right-of-use assets	159,537			-47,221	-9,182					103,134
Property, plant and equipment	71,122				-4,007					67,115
Other financial assets	183		2,176							2,359
Deferred tax assets	2,506								-2,506	0
Intangible assets	11,721									11,721
<b>Non-current assets</b>	<b>245,069</b>	<b>0</b>	<b>2,176</b>	<b>-47,221</b>	<b>-13,189</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-2,506</b>	<b>184,330</b>
Intangible assets	0	3,046								3,046
Inventories	51,776	-2,812					2,559			51,523
Other assets	18,223									18,223
Other	100,893									100,893
<b>Current assets</b>	<b>170,892</b>	<b>234</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,559</b>	<b>0</b>	<b>0</b>	<b>173,685</b>
<b>Total assets</b>	<b>415,961</b>	<b>234</b>	<b>2,176</b>	<b>-47,221</b>	<b>-13,189</b>	<b>0</b>	<b>2,559</b>	<b>0</b>	<b>-2,506</b>	<b>358,015</b>
<b>Equity</b>	<b>32,112</b>	<b>234</b>	<b>404</b>	<b>-6,563</b>	<b>-13,189</b>		<b>-650</b>		<b>1,336</b>	<b>13,684</b>
Lease liabilities	134,670			-40,658						94,012
Financial liabilities	93,575		1,773							95,348
Deferred tax liabilities	3,842								-3,842	0
Other liabilities	4,270									4,270
<b>Non-current liabilities</b>	<b>236,357</b>	<b>0</b>	<b>1,773</b>	<b>-40,658</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-3,842</b>	<b>193,630</b>
Other provisions	24,623					-1,571	-1,633			21,419
Trade liabilities	20,814					1,571				22,385
Lease liabilities	29,007			0						29,007
Other liabilities	23,236						4,842			28,078
Other	49,812									49,812
<b>Current liabilities</b>	<b>147,492</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,210</b>	<b>0</b>	<b>0</b>	<b>150,702</b>
<b>Total assets</b>	<b>415,961</b>	<b>234</b>	<b>2,176</b>	<b>-47,221</b>	<b>-13,189</b>	<b>0</b>	<b>2,559</b>	<b>0</b>	<b>-2,506</b>	<b>358,015</b>

KEUR

Effects due to error corrections

	30 Jun. 2021 as previously reported	Inven- tories	Deriva- tives	Leases	Impair- ment test	Provision	Returns	Logistic costs	Taxes	30 Jun. 2021 adjusted
Sales revenues	107,653						-1,902			105,751
Own work capitalised	0	1,640								1,640
Other operating income	1,941									1,940
Change in inventories	5,074	-5,074								0
Cost of materials	-45,463	5,074					1,252	-1,827		-40,964
Personnel expenses	-30,144	0								-30,144
Depreciation/ amortisation	-21,669	-1,406		1,304						-21,771
Other operating expenses	-33,525			1,215				1,827		-30,482
Other	-210									-210
<b>Operating result</b>	<b>-16,344</b>	<b>234</b>	<b>0</b>	<b>2,520</b>	<b>0</b>	<b>0</b>	<b>-650</b>	<b>0</b>	<b>0</b>	<b>-14,240</b>
Financial expenses	-7,431		404	-3,049						-10,077
Other	-187									-187
<b>Financial result</b>	<b>-7,618</b>	<b>0</b>	<b>404</b>	<b>-3,049</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-10,264</b>
<b>Results from ordinary activities</b>	<b>-23,962</b>	<b>234</b>	<b>404</b>	<b>-530</b>	<b>0</b>	<b>0</b>	<b>-650</b>	<b>0</b>	<b>0</b>	<b>-24,504</b>
Taxes on income	-194								-49	-243
<b>Consolidated net loss for the period</b>	<b>-24,156</b>	<b>234</b>	<b>404</b>	<b>-530</b>	<b>0</b>	<b>0</b>	<b>-650</b>	<b>0</b>	<b>-49</b>	<b>-24,747</b>

### Sales revenues

This item comprises revenues from the sale of products and services to customers less sales deductions. The breakdown of sales by business segments is explained in the segment report.

The COVID-19 pandemic and the resulting almost Europe-wide temporary closures of physical retail stores and the contact restrictions imposed had a significant impact on the fashion industry and the sales revenues generated in the reporting period.

Sales revenues include licensing fees in an amount of KEUR 300 (comparative period: KEUR 201) for the utilisation of the name rights.

Revenues are deemed to be realised once the service has been provided in full and control has passed to the buyer.

Sales revenues break down into KEUR 76,718 (comparative period: KEUR 46,010) generated in Germany and KEUR 80,283 (comparative period: KEUR 59,740) generated abroad.

### Earnings per share

In accordance with IAS 33, earnings per share were calculated on the basis of the consolidated net profit/loss for the year after taxes attributable to ordinary shareholders of GERRY WEBER International AG and the average number of shares outstanding during the period. The consolidated net profit/loss attributable exclusively to the shareholders of the parent company amounted to KEUR -12,425 (comparative period: KEUR -24,747).

Each ordinary share carries a voting right and is fully entitled to dividends. All shares have the same rights. An average of 1,237,770 shares were outstanding in the period from 1 January to 30 June 2022. The average number of shares outstanding in the comparative period was 1,220,238. As of 31 December 2021, the number of shares was 1,237,770.

For better comparability of the periods, earnings per share for the prior year period were calculated on the basis of the average number of shares in the reporting period. Earnings per share amount to EUR –10.04 (comparative period: EUR –20.28). Diluted and basic earnings are identical.

## Segment report

For the purpose of segment reporting, the segments of the GERRY WEBER Group are defined by the Group's business activities pursuant to the management approach (IFRS 8).

### Segment report by business segments

Reporting period 1 January to 30 June 2022:

KEUR	Wholesale Gerry Weber	Retail stores	E-Commerce	Other	Consolidation	Total
<b>Sales with external third parties</b>	<b>54,480</b>	<b>75,839</b>	<b>26,524</b>	<b>158</b>		<b>157,001</b>
<b>EBIT</b>	<b>7,261</b>	<b>-5,459</b>	<b>1,813</b>	<b>-7,963</b>	<b>5,224</b>	<b>877</b>
Depreciation/ amortisation	782	1,797	55	4,406	11,649	18,689
<b>EBITDA</b>	<b>8,043</b>	<b>-3,663</b>	<b>1,868</b>	<b>-3,556</b>	<b>16,874</b>	<b>19,566</b>
Personnel expenses	3,380	21,097	937	13,169	0	38,583
Assets	109,125	80,608	9,273	216,599	-96,202	319,403
Liabilities	97,042	91,733	11,175	200,767	-132,957	267,760
Investments in non-current assets	365	628	472	3,391	0	4,856
Number of employees (annual average)	96	1,596	26	383	0	2,101

### Segment report by business segments

Comparative period 1 January to 30 June 2021\*:

KEUR	Wholesale Gerry Weber	Retail stores	E-Commerce	Other	Consolidation	Total
<b>Sales with external third parties</b>	<b>43,152</b>	<b>42,428</b>	<b>20,820</b>	<b>-650</b>		<b>105,750</b>
<b>EBIT</b>	<b>3,879</b>	<b>-13,739</b>	<b>3,042</b>	<b>-11,050</b>	<b>3,626</b>	<b>-14,242</b>
Depreciation/ amortisation	1,111	2,438	4	2,927	15,291	21,771
<b>EBITDA</b>	<b>4,990</b>	<b>-11,302</b>	<b>3,046</b>	<b>-8,123</b>	<b>18,918</b>	<b>7,529</b>
Personnel expenses	2,900	12,202	708	14,915	-581	30,144
Assets <sup>1</sup>	98,536	78,035	10,424	195,154	-71,811	310,339
Liabilities <sup>1</sup>	93,095	83,575	11,284	196,903	-136,098	248,759
Investments in non-current assets	336	604	195	2,140	0	3,274
Number of employees (annual average)	83	1,660	22	501	0	2,266

\* Adjustments due to error corrections. Please refer to the information provided in the notes to the consolidated financial statements.

<sup>1</sup> As of 31 Dec. 2021



### Rights of use and liabilities from rental and lease agreements

As of 30 June 2022, rights of use under rental and lease agreements for retail stores of KEUR 86,129 (31 December 2021: KEUR 84,587) and leases for motor vehicles of KEUR 103 (31 December 2021: KEUR 150) were recognised.

The liabilities recognised in the balance sheet include the amortised liabilities from rental and lease agreements with a non-current portion of KEUR 82,770 (31 December 2021: KEUR 80,638) and a current portion of KEUR 27,206 (31 December 2021: KEUR 27,781).

The rental concessions contractually agreed up to the interim reporting date were recognised in income.

### Inventories

KEUR	30 Jun. 2022	31 Dec. 2021
Raw materials and supplies	0	20
Right to retrieve returned goods	1,536	2,194
Finished goods and merchandise	77,795	63,116
	<b>79,331</b>	<b>65,330</b>

In the reporting period, write-downs for impairment of goods not sold in the amount of KEUR 13,153 were recognised (previous year: KEUR 14,783). Additional write-downs for impairment may be required if the expectations regarding the marketing of seasonal goods that could not be sold turn out to be much too optimistic. No reversals of impairment losses were made. Impairment losses on inventories were recognised in the cost of materials.

### Other assets (current)

Other assets in an amount of KEUR 20,584 (31 December 2021: KEUR 37,177) have a maturity of less than one year. Other assets comprise:

KEUR	30 Jun. 2022	31 Dec. 2021
<b>Financial assets</b>		
Rent receivables	1,552	1,521
Supplier balances	1,011	836
	<b>2,563</b>	<b>2,357</b>
<b>Non-financial assets</b>		
Receivables from public aid programmes	0	16,281
Payments on account	11,451	11,749
Prepaid expenses	4,201	3,799
Tax claims	1,288	2,136
Collateral	179	254
HR receivables	717	439
Other	185	163
	<b>18,021</b>	<b>34,820</b>
	<b>20,584</b>	<b>37,177</b>

## Equity

Equity capital comprises the subscribed capital and the reserves of the Group. Based on an entry in the Commercial Register on 23 August 2021, the subscribed capital of GERRY WEBER International AG was increased by EUR 17,608.00 from EUR 1,220,238.00 to EUR 1,237,846.00. After deduction of 172 own shares held as at the balance sheet date, the subscribed capital amounted to EUR 1,237,770.00. The nominal amount per share is EUR 1.

## Financial liabilities (current and non-current)

This item primarily includes liabilities to insolvency creditors as well as loans from the main financing partners. These are the following current and non-current liabilities:

KEUR	1 January 2022	Repayment	New raising	Interest	Reclassification current and non-current	Revaluation	Other	30 Jun. 2022
GWl* cash quota	993	-179	0	23	0	0	0	837
GWl* cash quota and excess liquidity quota (100%)	1,625	-8	0	0	0	0	0	1,617
Additional quotas	2,570	-1,706	0	0	0	0	0	864
Provisions and adjustments	106	0	0	0	0	0	0	106
<b>Current insolvency liabilities</b>	<b>5,294</b>	<b>-1,893</b>	<b>0</b>	<b>23</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,424</b>
Revolving credit facility (incl. capitalised interest)	889	-889	7,500	0	0	0	0	7,500
Current portion of long-term loans	1,050	-1,050	0	0	0	0	0	0
Bond interest	0	-385	0	385	0	0	0	0
<b>Current financial liabilities</b>	<b>7,233</b>	<b>-4,217</b>	<b>7,500</b>	<b>408</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,924</b>
Bonds	22,476	0	0	0	0	0	0	22,476
Convertible bonds	1,191	0	0	0	0	0	0	1,191
GWl* cash quota	0	0	0	0	0	0	0	0
GWl* excess liquidity quota	0	0	0	0	0	0	0	0
Additional quotas	1,411	0	0	135	0	0	0	1,546
<b>Non-current insolvency liabilities</b>	<b>25,078</b>	<b>0</b>	<b>0</b>	<b>135</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25,213</b>
Long-term loans (incl. capitalised interest)	36,770	-733	0	2,160	0	0	0	38,197
Other financial liabilities	0	0	10,000	0	0	0	0	10,000
<b>Non-current financial liabilities</b>	<b>61,848</b>	<b>-733</b>	<b>10,000</b>	<b>2,295</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>73,410</b>

\* GERRY WEBER International AG / GERRY WEBER Retail GmbH

In the fiscal year 2021, interest payments due in the second half of the year on the long-term loans were deferred by the main financing partners until January 2022. The deferred interest was paid in January 2022.

In the first quarter of 2022, the previously existing revolving credit facility (RCF) of KEUR 17,500 was partially refinanced (KEUR 10,000). At the end of the first quarter, this credit facility was utilised in full. During the term of the loan, GERRY WEBER International AG is obliged to deposit a credit balance of KEUR 10,000 million in an account at this bank as collateral.

The remaining RCF was also utilised in the full amount of KEUR 7,500.

### Provisions (current)

In the context of the **restructuring**, provisions of KEUR 4,702 (previous year: KEUR 4,750) were recognised as of 30 June 2022.

As part of the GERRY WEBER Group's concept for the future, which has become necessary to master the coronavirus crisis, further measures to cut jobs have been agreed with the staff representatives and the competent trade union. Severance payments and payments to a transfer company agreed in this context were recognised as liabilities already in the consolidated financial statements for the previous year and continued to be recognised in the quarter under review.

The provisions for restructuring are composed as follows:

KEUR	30 Jun. 2022	31 Dec. 2021
Social plan obligations	890	890
Expected dismantling and compensation payments for store closures and redemption of landlord liens	282	301
Litigation costs	3,530	3,559
	<b>4,702</b>	<b>4,750</b>

## Other liabilities

KEUR	30 Jun. 2022	31 Dec. 2021
<b>Financial liabilities</b>		
Refund liability	5,360	3,349
Liabilities to customers	2,783	720
	<b>8,143</b>	<b>4,069</b>
<b>Non-financial liabilities</b>		
Other taxes (especially wage and turnover tax)	12,092	9,476
Customer vouchers, bonus cards and goods on return	1,393	1,615
Liabilities to personnel	925	989
Deferred income	442	463
Social security	565	359
Other liabilities	1,147	1,145
	<b>16,564</b>	<b>14,047</b>
	<b>24,707</b>	<b>18,116</b>

## Notes to the cash flow statement

As of 30 June 2022, cash funds consisted exclusively of cash and cash equivalents less liabilities payable on demand.

## Financial instruments

The table below shows the carrying amounts and the fair values of the individual financial assets and liabilities for each category of financial instruments in accordance with IFRS 9.

KEUR	IFRS 9 valuation			
	Amortised cost		Fair value	
Financial instruments as of 30 Jun. 2022	Carrying amount	For information: fair value	Recognised in profit or loss (net profit/loss for the year)	outside profit or loss (other comprehensive income)
<b>Non-current financial assets</b>				
Loans	481	481		
Equity instruments			6	
Other financial assets (embedded derivatives)			259	
<b>Current financial assets</b>				
Trade receivables	15,108	15,108		
Other financial assets	2,563	2,563		
Cash and cash equivalents	63,763	63,763		
	<b>81,915</b>	<b>81,915</b>	<b>265</b>	<b>0</b>
<b>Non-current liabilities</b>				
Financial liabilities	73,410	78,067		
Other liabilities	584	584		
<b>Current liabilities</b>				
Financial liabilities	10,924	11,051		
Trade liabilities	27,981	27,981		
	<b>112,899</b>	<b>117,683</b>	<b>0</b>	<b>0</b>



KEUR	IFRS 9 valuation			
	Amortised cost		Fair value	
Financial instruments as of 31 Dec. 2021	Carrying amount	For information: fair value	Recognised in profit or loss (net profit/loss for the year)	outside profit or loss (other comprehensive income)
<b>Non-current financial assets</b>				
Loans	435	435		
Equity instruments			6	
Other financial assets (embedded derivatives)			2,581	
<b>Current financial assets</b>				
Trade receivables	14,712	14,712		
Other financial assets	2,357	2,357	0	
Cash and cash equivalents	50,013	50,013		
	<b>67,517</b>	<b>67,517</b>	<b>2,587</b>	<b>0</b>
<b>Non-current liabilities</b>				
Financial liabilities	61,848	66,771		
Other liabilities	809	809		
<b>Current liabilities</b>				
Financial liabilities	7,233	7,928		
Trade liabilities	30,307	30,307		
	<b>100,197</b>	<b>105,815</b>	<b>0</b>	<b>0</b>

The assignment of the financial instruments measured at fair value to one of the three levels of the fair value hierarchy can be seen from the table "Carrying amounts and fair values by measurement categories".

The fair value of the financial assets and liabilities measured at amortised cost is also shown in the table above. For current assets and liabilities, this assumption is based on their short maturity. Where non-current financial liabilities are concerned, the interest on debt capital has not changed materially since the last fair value measurement (date of initial recognition and/or measurement in connection with the insolvency in the previous year).

**Material transactions with related parties**

Some of the main financing partners of the company are also shareholders and can (jointly) exercise a controlling or material influence. In the context of this financing, the following transactions took place in the first half of 2022:

- In the fiscal year 2021, interest payments due in the second half of the year on the long-term loans were deferred by the main financing partners until January 2022. The deferred interest was paid in January 2022.
- In the first quarter of 2022, the previously existing revolving credit facility (RCF) of KEUR 17,500 was partially refinanced (KEUR 10,000).

**Post balance sheet events**

On 6 July 2022, the Managing Board of GERRY WEBER International AG upgraded the forecast for the fiscal year 2022 in view of the expected successful implementation of further optimisation measures in the current business operations. The Managing Board now projects normalised consolidated EBITDA for the fiscal year 2022 to be in the negative single-digit million to positive single-digit million range. Moreover, the forecast for consolidated sales has been raised to between EUR 315 million and EUR 340 million.

On 3 August 2022, GERRY WEBER International AG was granted a further EUR 2.5 million in bridging aid IV from the state. The company received the amount on 4 August 2022.

## RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable accounting principles for interim reporting, the condensed interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim Group management report provides a true and fair view of the business trend including the results and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.

Halle/Westphalia, 10 August 2022



Angelika Schindler-Obenhaus



Florian Frank

# FINANCIAL CALENDAR

Datum

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10 November 2022

Publication 9M interim statement 2022

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The interim financial report should be read together with our Annual Report for the fiscal year 2021 (ended 31 December 2021).

## IMPRESSUM

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### Layout and typesetting

IR-ONE, Hamburg

[www.ir-one.de](http://www.ir-one.de)

### Translation

Network Translators, Hamburg

[www.networktranslators.de](http://www.networktranslators.de)

### Forward-looking statements

The present interim financial report contains forward-looking statements based on current assumptions and forecasts made by the Managing Board of GERRY WEBER International AG. These in turn are based on the information available to the Managing Board at the time of completion of this financial report. Various known and unknown risks, uncertainties and other factors may lead to the actual business trend, results and financial position of GERRY WEBER International AG and the GERRY WEBER Group deviating from the assessment provided below. The forward-looking statements should not be understood as guarantees of the developments mentioned therein. GERRY WEBER International AG does not assume any obligation beyond the statutory publication requirements to update the forward-looking statements contained in this interim financial report and to adjust them to future events or developments.

# GERRY WEBER

I LIVE MY STYLE.

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