

LUDWIG BECK

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## Corporate News

### **LUDWIG BECK raises branch-adjusted sales in 2013 – first year of business successful for [www.ludwigbeck.de](http://www.ludwigbeck.de) online store**

**Munich, March 19, 2014** – Munich Fashion Group LUDWIG BECK (ISIN DE 0005199905) ends 2013 with a 0.6% gain in branch-adjusted sales. The Group was able to stay on its long lasting course of continuity, despite atypical seasonal weather creating problems for the fashion retail sector and outages in the Munich tram service.

#### **Development of sales**

With € 102.1m, the Group's like-for-like gross sales were above last year's level with € 101.6m. Accounting for the Esprit branch at Munich Olympia Shopping Mall, sold in 2012, the Group's unadjusted gross sales were a slight 1% below previous year's figures (€ 103.2m). According to TextilWirtschaft, the German fashion retail sector had to content itself with a 2% loss in sales.

In its first full year of business, the [www.ludwigbeck.de](http://www.ludwigbeck.de) online store, launched at the end of 2012, already made a positive contribution to Group sales.

#### **Earnings situation**

Earnings before interest and taxes (EBIT) came to € 12.3m (previous year: € 13.9m). The EBIT margin was 14.4% compared to 16.0% in the previous year.

With € 10.8m, earnings before taxes (EBT) were at the fringe of the predicted range of € 11m to € 13m. Thus LUDWIG BECK was able to retain its high earnings level in 2013 (previous year: € 12.1m). The EBT margin was 12.6% (previous year: 13.9%).

Taxes on income were € 3.4m in the 2013 fiscal year (previous year: € 3.5m).

Accordingly, consolidated net profits amounted to € 7.4m (previous year: € 8.6m).

In 2013 the Group's equity rose from € 59.7m to € 64.4m. Chief influences were 2013's positive result along with dividend payments for the 2012 fiscal year, as decided by the Annual General Meeting. Hence, the equity ratio rose from 56.5% to 60.6%.

#### **Dividend payout**

Executive Board and Supervisory Board will propose a dividend payment of € 0.50 per participating share at the General Meeting on May 8, 2014.

## Outlook

All leading economic researchers predict a noticeable economic revival for Germany and increasing purchasing power and propensity to buy for its population - although some factors could weaken the engines of growth, such as low interest charges and the Euro crisis.

LUDWIG BECK's management agrees with the predictions of economic researchers and has great hopes for business developments in 2014.

Executive Board member Dieter Münch: „2013 proved to be a year of stability and continuity. We made use of our in-house potentials and kept our results at a very high level. Our motto for 2014: healthy, onward, growing.”

Having said this, LUDWIG BECK's management expects the Group will reach a gain in sales in the middle one digit percentage area and earnings at the level of the previous year.

More information about the corporation and its shares are available at the company's website at [www.ludwigbeck.de/english](http://www.ludwigbeck.de/english).

## Key Figures of the Group

in €m	2013	2012
Sales (gross)	102.1	103.2
Sales (net)	85.8	86.7
Earnings before interest, taxes and depreciation (EBITDA)	15.1	16.8
Earnings before interest and taxes (EBIT)	12.3	13.9
Earnings before taxes (EBT)	10.8	12.1
Consolidated net profit	7.4	8.6
Equity	64.4	59.7
Equity ratio in %	60.6	56.5
Investments	3.2	2.4
Employees as of 12/31 (number) <sup>1)</sup>	488	506
Earnings per share (in €)	2.00	2.32
Dividend (in €)	0.50	0.50

<sup>1)</sup> without apprentices

## About LUDWIG BECK

The Munich fashion Group is one of the top fashion retail companies in Germany. With almost 500 employees in an area of about 11,600 m<sup>2</sup>, it generates sales in the amount of € 102.1m (including ludwigbeck.de GmbH, as of December 31, 2013).

LUDWIG BECK is located at Marienplatz in the heart of Munich. On seven floors LUDWIG BECK presents international fashion, leather goods and accessories, and exclusive cosmetics. With more than 120,000 songs, it offers the biggest collection of classical music, jazz, world music and audio books of any brick-and-mortar store in Europe. Launched at the end of 2012, LUDWIG BECK is now offering the extraordinary brand portfolio of its beauty department online at [www.ludwigbeck.de](http://www.ludwigbeck.de). A unique selection of almost 9,000 products featuring more than 90 luxury and niche cosmetics brands awaits online customers.

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