

LUDWIG BECK

seit 1861

AD HOC NOTIFICATION

LUDWIG BECK am Rathauseck – Textilhaus Feldmeier AG
- Security Identification Number 519 990 -

LUDWIG BECK updates annual forecast for 2016

Munich, October 1, 2016 - Based on preliminary figures as of September 30, 2016, LUDWIG BECK AG is expecting lower sales and lower earnings for 2016 as a whole.

Due to hot weather in the second half of August and the first half of September, the drop in visits to city centers after the attacks in Paris, Brussels and Nice and an increase in consumer reticence observed after the shooting rampage at the Olympia shopping center in Munich, on the basis of preliminary figures as of September 30, 2016, sales declined in the third quarter of 2016 by approx. 12% in comparison to the third quarter of 2015. Against this background, the Executive Board today concluded that the forecast for 2016 can no longer be reached.

Hitherto, the company assumed group sales in 2016 would be between EUR 180 and 190 million with earnings before interest and taxes (EBIT) in the range of EUR 8 to 9 million. On the basis of the preliminary figures the Executive Board now assumes that sales will be approx. EUR 174 million with EBIT in the range of EUR 4 to 5 million. The Executive Board also no longer deems the forecast for 2016 for the AG to be realistic. Rather than annual sales of the AG being between EUR 100 and 103 million and EBIT in the range of EUR 5 to 7 million, annual sales are now expected to be around EUR 97 million with an EBIT in the range of EUR 4 to 5 million.

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