



October 12, 2009

## **PRESS RELEASE**

### **Stable result for the nine-month period on steady sales trend**

**Ahlers AG, Herford. The cost saving programme initiated by the Ahlers Group in 2008 for the first time took full effect in the third quarter of 2008/2009. The fashion company boosted its net income by 64 percent to EUR 3.8 million on a steady sales trend (-5 percent).**

At EUR 4.1 million, the nine-month result was on a par with the previous year, thus offsetting the declines reported in the prior periods. EBIT before special effects increased by 16 percent to EUR 7.3 million in the same period (previous year: EUR 6.3 million). The improved result was primarily attributable to the reduction in the company's headcount from 2,877 (August 31, 2008) to 1,985 on August 31, 2009 as well as the optimisation of production facilities.

The sales trend remained unchanged from the prior periods at -5.3 percent, of which 1.5 percent is attributable to changes in exchange rates.

The financial situation of the Ahlers Group remained sound as of August 31, 2009. The equity ratio climbed from 50 percent to 54 percent, among others due to a 10 percent reduction in inventories.

The Management Board's expectations for the full year have remained unchanged. Net income is projected to come in in the medium single-digit million range on a similar or slightly weaker sales trend.

Ahlers currently runs 19 own stores, with six stores added in the fiscal year 2008/2009. Moreover, Pioneer Jeans is just about to open its first freestanding store in Wolfsburg. At the same time, the number of partner-operated stores rose from 106 to 117 (+11).

Ahlers AG · P.O. Box 1155 · 32044 Herford · Germany  
Phone +49 52 21 9 79-0 · Fax +49 52 21 7 25 38  
ahlers-ag@ahlers-ag.com  
www.ahlers-ag.com