



PRESS RELEASE

February 27, 2017

- **Revenue and earnings forecast for the full year 2015/16 has been met.**
- **Management Board and Supervisory board propose to the Annual Shareholders' Meeting 2017 to pay out a dividend of EUR 0.15 per common share and of EUR 0.20 per preferred share (previous year: EUR 0,20 and EUR 0,25).**

Sales revenues of the Baldessarini, Pierre Cardin and Pioneer Authentic Jeans brands increased in FY 2015/16 by 1.6 percent or EUR 3.6 million from EUR 228.7 million to EUR 232.3 million. Due to the discontinued business activity of Gin Tonic and the discontinuation of business with the last remaining large private label customer, sales revenues declined by EUR 7.7 million as had been expected. As a result, total sales revenues in the fiscal year 2015/16 declined by a total of EUR 4.1 million or 1.7 percent to EUR 237.8 million (previous year: EUR 241.9 million).

The cost-cutting measures initiated in the previous year sent earnings rising sharply in the reporting period. Group earnings after taxes increased by 79 percent from EUR 1.4 million to EUR 2.5 million. Thus the company has met his projections for the past financial year 2015/16. Ahlers had projected stable to slightly declining sales revenues and a notable increase at all earnings levels.

The Management Board and the Supervisory Board propose a dividend of EUR 0.15 per common share and EUR 0.20 per preferred share to the Annual Shareholders' Meeting, thus a 5 Cent reduction compared to the previous year (EUR 0.20 and EUR 0.25). The company intends to pay out EUR 2.4 million (previous year: EUR 3.0 million). The dividend payment will result in a dividend yield of 2.1 percent for the common share and 2.9 percent for the preferred share based on the share price of November 2016. Thus Ahlers maintains its consistent dividend policy, which is characterized by reliable dividend payments and high payout ratios between 80 to 100 percent, also this year.

Detailed information on the Annual Report will be published on March 15, 2017.

Inquiries:

Ahlere AG
Götz Borchert
Director for Marketing, Retail/E-commerce, Design/Product and Corporate Communications
Phone: +49 (0)5221/ 979 270
E-mail: goetz.borchert@ahlers-ag.com