

Ad-hoc release to section 15 WpHG

Ahlers AG, Herford

ISIN DE0005009708 und ISIN DE0005009732

Lower net income in H1 2012/13 as business remains slow due to poor weather; forecast for H2 2012/13 unchanged; full-year forecast downgraded.

Clothing retail sales failed to recover in the second quarter of the fiscal year 2012/13 of Ahlers AG (March 2013 - May 2013) and continued to decline. Sales revenues in Q2 2012/13 dropped by 5 percent, which was in line with the trend in the first three months. 3 percent of the decline is related to the discontinuation of Gin Tonic Women, while like-for-like sales were down by 2 percent.

At EUR 1.0 million, consolidated net income after taxes was down on the previous year's EUR 2.7 million, due to the drop in sales revenues and the start-up costs for own retail stores and e-commerce activities.

The forecast for the second half of 2012/13 has remained unchanged. The Management Board projects slightly growing sales revenues and a better result. This forecast is supported by good incoming orders for the autumn/winter season 2013.

Due to the lower half-year result, the Management Board has downgraded its 2012/13 forecast for the consolidated net income after taxes, which is now expected to come in at, or slightly above, the prior year level of EUR 7.3 million. The company had previously projected between EUR 7.3 and EUR 10.0 million. With net working capital more or less unchanged, the company should generate good free cash flow, permitting to pay out a satisfactory dividend.

Ahlers AG's full half-year figures of will be published on July 11, 2013.

Herford, June 26, 2013

The Management Board

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