

## **BESTSELLER'S ANNUAL REPORT 2017/18**

### **MORE INFORMATION**

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**BESTSELLER is pleased to announce an annual report showing great progress on the bottom line and moderate turnover growth.**

BESTSELLER's annual report\* shows a net turnover of EUR 3.3 billion (+3.3%) and a result before tax of EUR 387 million (+14.9%).

"We are happy with this year's results, and we are proud of our employees and their efforts," says Anders Holch Povlsen and continues:

"Our female brands have formed the basis of our turnover growth, while our male brands' gross profit development is the main reason for our positive bottom line. The overall results from our kidswear brands have proven disappointing, but we are paying close attention to the area and expect to see a positive change in the current financial year."

### **Continued focus on growth**

"Throughout the year, we have worked hard to create growth, and our goal remains unchanged; we have to find a way to grow more than we do today," says Anders.

"We need to improve our own online business, we must continue to invest proactively, and we need to focus on the further digitisation of our company. At the same time, we are planning to open 250 new stores in 2018-19. If we do not stay on our toes, we could end up making life more difficult for ourselves," he emphasises.

"In the current financial year, we also expect to see modest gains from the recent divestment of our Middle East business, which has been running at a loss for some time," he adds.

"If we look more specifically at the first quarter of the new financial year, we have not managed to steer clear of the current challenges in the market. It is vital that we pull together in all parts of our company. This applies to our managers, the individual employees and our business partners, who all make a dedicated effort every day," Anders concludes.

**KEY FIGURES FOR 2017/18\***

<b>Net turnover:</b>	EUR 3.3 billion (+3.3%)
<b>Result before tax:</b>	EUR 387 million (+14.9%)

**SUSTAINABILITY**

In early December, BESTSELLER will launch its new sustainability strategy, focusing on strengthening and future-proofing BESTSELLER as a company. The latest sustainability report from 2017 is available at [about.bestseller.com/sustainability](http://about.bestseller.com/sustainability), and the 2018 report will be published in spring 2019.

**ECONOMIC CONTRIBUTION 2017/18**

The contribution presented below is the sum of the direct and indirect taxes generated by BESTSELLER, including VILA, in FY 2017/18.

**Total contribution:** EUR 710 million  
*(Includes VAT, employee taxes, corporate income taxes, custom duties and excise duties).*

**Contribution in Denmark:** EUR 168 million  
*(This corresponds to 24% of our total contribution. In comparison, Denmark accounts for 6% of our total turnover).*

*\*Consolidated figures for BESTSELLER A/S and VILA A/S.*