

## ANNOUNCEMENT 3/2016

Herning, 2 June 2016

### Early announcement of the BoConcept Holding A/S financial results for Q4 2015/16 and the full year 2015/16<sup>1</sup>

As the Company expects that an announcement on a decision to launch a voluntary public offer for the Company will be made, the Company finds reason to publish the key figures for Q4 2015/16 and full year 2015/16 from the annual report already now. The annual report will be published in full on 23 June 2016<sup>2</sup>.

- Revenue growth (full year / Q4):	7.6% / (0.6)%
- Revenues (full year / Q4):	DKK 1,235m / DKK 308m
- Gross profit (full year / Q4):	DKK 518m / DKK 131m
- EBITDA (full year / Q4):	DKK 149m / DKK 24m
- EBIT (full year / Q4):	DKK 120m / DKK 18m

In a comment, CEO Torben Paulin said: "The financial result for the full year 2015/16 is very satisfactory and a result of our turnaround plan. The financial result of the year has primarily been achieved through an adaption of the store network, better performance in the continued stores, and higher efficiency across the value chain and a positive contribution from FX. Same Store Sales growth was 12.9% / 10.0% (full year / Q4). The development in foreign exchange rates has contributed to revenues with 4.0% / (1.2)% (full year / Q4). The Q4 financial result and the full year financial result were in line with expectations for the financial year 2015/2016 cf. Company announcement no. 2/2016 of 3 March 2016."

DKKm	2014/15	2015/16 <sup>1</sup>	Q4 2014/15	Q4 2015/16 <sup>1</sup>
Revenues	1,148	1,235	310	308
<i>Revenue growth (%)</i>		7.6%		(0.6)%
Gross profit	466	518	125	131
<i>Gross margin (%)</i>	40.6%	42.0%	40.3%	42.6%
EBITDA bsi	50	149	16	24
<i>EBITDA bsi (%)</i>	4.4%	12.1%	5.0%	7.8%
EBIT bsi	15	120	8	18
<i>EBIT bsi (%)</i>	1.3%	9.7%	2.4%	5.9%
EBIT	(51)	120	6	18
<i>EBIT (%)</i>	(4.4)%	9.7%	1.8%	5.9%
Net interest bearing debt	105	(58)	105	(58)

*"bsi" indicates before special items*

#### Guidance for 2016/17

A revenue growth of 3-5% is expected compared to the financial year 2015/16. The EBIT margin is expected to be at a level of 10% for the financial year 2016/17. The expectations are based on unchanged market conditions and foreign exchange rates.

Queries regarding this announcement are referred to:

Chairman of the Board of Directors Peter Thorsen, [pt@kirkthorsen.dk](mailto:pt@kirkthorsen.dk) or phone: +45 40 70 06 76 and CEO Torben Paulin, [tp@boconcept.dk](mailto:tp@boconcept.dk) or phone : +45 21 21 04 64.

<sup>1</sup> Results remain subject to external audit

<sup>2</sup> The annual report will therefore not be published on 30 June 2016 as previously announced