

QUARTERLY STATEMENT Q1 2019

TOM TAILOR brand posts stable revenue and improved gross profit margin in Q1 2019

- Revenue for TOM TAILOR brand on a par with previous year at €138.0 million
- Gross profit margin for TOM TAILOR brand rises by 1.1 percentage points to 55.7 percent
- Retail segment revenue rise of €2.0 million to €59.1 million due to positive trend in e-commerce
- Decline in revenue in BONITA segment as expected

Hamburg, 12 December 2019. As announced on 13 May 2019, the TOM TAILOR brand continued to do well in spite of difficult market conditions for the textile industry, posting revenue of €138.0 million, on a par with the previous year (Q1 2018: €137.9 million). The Retail segment achieved an increase in revenue of €2.0 million to €59.1 million, in particular due to the positive trend in e-commerce, thus fully compensating for the slight decline in revenue in the Wholesale segment. The gross profit for the TOM TAILOR brand in the first quarter of 2019 increased once again, rising from €75.3 million to €76.8 million. This corresponds to a gross profit margin of 55.7 percent (Q1 2018: 54.6 percent). The main reasons for this rise in gross profit margin were improved materials management and fewer discount campaigns than in the previous year. With the first-time application of IFRS 16, reported EBITDA in the first quarter of 2019 was €14.2 million, compared to €11.7 million in the previous year's period (without application of IFRS 16: €3.3 million). Reported EBIT was posted at -€2.3 million (with application of IFRS 16) or -€3.1 million (without application of IFRS 16), compared to €4.6 million in the first quarter of 2018.

Revenue in the BONITA segment was €40.6 million in the first quarter of 2019, compared to €51.8 million in the previous year's quarter. The main reasons for the decline in revenue were the challenging market environment as well as further store closures. Gross profit was €24.9 million (Q1 2018: €33.4 million), equivalent to a gross profit margin of 61.2 percent (Q1 2018: 64.5 percent). The decline in gross profit is due to the programme started at the beginning of the year to significantly reduce old stock in order to ensure that future BONITA collections are more up to date. With the first-time application of IFRS 16, reported EBITDA was -€1.1 million (without application of IFRS 16: -€12.8 million) compared to €7.6 million in

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the previous year's period. The reported EBITDA for the first quarter of 2019 was additionally burdened by one-off costs for consulting services for the ongoing restructuring, amounting to €3.0 million. Reported EBIT was at -€13.6 million (with application of IFRS 16) or -€14.4 million (without application of IFRS 16), compared to -€9.8 million in the first quarter of 2018.

Overall, the TOM TAILOR Group closed the first quarter of 2019 with turnover of €178.6 million, 5.9 percent below the previous year's figure of €189.7 million. The improvement in gross profit for the TOM TAILOR brand was insufficient to compensate for the downward trend at the BONITA segment. As a result, gross profit in the Group declined by 6.5 percent, from €108.7 million to €101.7 million. The gross profit margin thus dropped to 56.9 percent from 57.3 percent in the previous year. With the first-time application of IFRS 16, reported EBITDA was €13.1 million (without application of IFRS 16: -€9.5 million) compared to €4.1 million in the previous year's quarter. Reported EBIT was at -€15.8 million (with application of IFRS 16) or -€17.5 million (without application of IFRS 16), compared to -€5.2 million in the first quarter of 2018.

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KEY FIGURES TOM TAILOR GROUP Q1 2019

in € million	Q1 2019 with IFRS 16	Q1 2019 w/o IFRS 16	Q1 2018	Changes in % with IFRS 16	Changes in % w/o IFRS 16
TOM TAILOR Brand					
Revenues	138.0	138.0	137.9	0.0%	0.0%
Gross Profit	76.8	76.8	75.3	2.0%	2.0%
Gross Profit Margin in %	55.7	55.7	54.6		
Reported EBITDA	14.2	3.3	11.7	20.9%	-71.4%
Reported EBITDA Margin in %	10.3	2.4	8.5		
TOM TAILOR Wholesale					
Revenues	78.9	78.9	80.8	-2.4%	-2.4%
Gross Profit	43.6	43.6	42.8	1.8%	1.8%
Gross Profit Margin in %	55.2	55.2	53.0		
Reported EBITDA	9.9	8.8	16.1	-38.5%	-45.3%
Reported EBITDA Margin in %	12.5	11.2	19.9		
TOM TAILOR Retail					
Revenues	59.1	59.1	57.2	3.4%	3.4%
Gross Profit	33.2	33.2	32.5	2.3%	2.3%
Gross Profit Margin in %	56.2	56.2	56.9		
Reported EBITDA	4.3	-5.4	-4.4	>100%	-24.5%
Reported EBITDA Margin in %	7.2	-9.2	-7.7		
BONITA					
Revenues	40.6	40.6	51.8	-21.6%	-21.6%
Gross Profit	24.9	24.9	33.4	-25.6%	-25.6%
Gross Profit Margin in %	61.2	61.2	64.5		
Reported EBITDA	-1.1	-12.8	-7.6	85.6%	-69.4%
Reported EBITDA Margin in %	-2.7	-31.6	-14.6		
TOM TAILOR Group					
Revenues	178.6	178.6	189.7	-5.9%	-5.9%
Gross Profit	101.7	101.7	108.7	-6.5%	-6.5%
Gross Profit Margin in %	56.9	56.9	57.3		
Reported EBITDA	13.1	-9.5	4.1	>100%	>-100%
Reported EBITDA Margin in %	7.3	-5.3	2.2		

General remark: Due to the disclosure of rounded figures, individual totals may differ from the total of their individual items.

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About TOM TAILOR Group

TOM TAILOR Group is an international, vertically integrated fashion company focused on casual wear in the medium price segment. The product portfolio is complemented by an extensive range of fashionable accessories. With its brands, the company covers the various core segments of the fashion market. The TOM TAILOR brand is marketed through the retail and wholesale segments, and thus through single-label stores as well as wholesale partners. These include 453 TOM TAILOR stores and 184 franchise stores, 2,546 shop-in-shops and 6,949 multi-label points of sale as at 31 March 2019. The brand is present in more than 32 countries. The BONITA brand has 742 retail stores and 88 shop-in-shop spaces as at 31 March 2019. The collections of both brands are also available through their respective online shops.

Information is also available at www.tom-tailor-group.com

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