GERRY WEBER
INTERNATIONAL AG

QUARTERLY STATEMENT TO THE FIRST QUARTER 2017 / 18

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Q1 AT A GLANCE

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	Q1 2017/18 **GERRY WEBER Core** (GERRY WEBER, TAIFUN, SAMOON, talkabout)	Q1 2017/18 **HALLHUBER**
	Decrease in sales revenues to EUR **130.8** million (-17.8 % compared to Q1 2016/17)	Increase in sales revenues to EUR **58.9** million (+17.8**%** compared to Q1 2016/17)
	Stable gross profit margin of 61.8% (Q1 prev. year: 61.8%)	Gross profit margin of 60.7% (Q1 prev. year: 64.5%)
	EBITDA of EUR 1.3 million (Q1 prev. year: EUR 11.0 million)	EBITDA of EUR 6.5 million (Q1 prev. year: EUR 4.7 million)
	840 company-managed sales spaces	**391** company-managed sales spaces
	Like-for-like Core Retail sales: -8.8%	Like-for-like HALLHUBER sales: +5.5 %

(Market development in Germany acc. to Textilwirtschaft: +2 % / -2 % / +3 % from Nov. 2017 until January 2018)

Q1 AT A GLANCE

GERRY WEBER INTERNATIONAL AG

SALES AND EARNINGS FIGURES

in EUR millions	Q1 2017/18 1 Nov.17 - 31 Jan.18	Q1 2016/17 1 Nov.16 - 31 Jan. 17	Change in %
Sales revenues	189.8	209.2	*-9.3%*
GERRY WEBER Core Wholesale	50.2	59.5	*-15.6%*
GERRY WEBER Core Retail	80.6	99.7	*-19.1%*
HALLHUBER	58.9	50.0	*17.8%*
Earnings figures			
EBITDA	7.8	15.6	*-49.9%*
EBITDA margin	4.1%	7.5%	*-3.4 pp*
EBIT	-3.5	4.1	*-185.4%*
EBIT margin	-1.9%	2.0%	*-3.9 pp*
Net result of the period	-2.0	1.2	*-263.9%*

BALANCE SHEET STRUCTURE

	Q1 2017/18	31 Oct. 2017	Change
Balance sheet total	**765.2**	**789.9**	*-3.1%*
Equity	399.6	412.7	*-3.2%*
Net debt	211.5	192.5	*9.8%*
Equity ratio	52.2%	52.3%	*--0.1 pp*
Key figures			
Earnings per share (in Euro)	-0.04	-0.02	*100.0%*
Average headcount	6,782	7,022	*-3.4%*

SALES REVENUES

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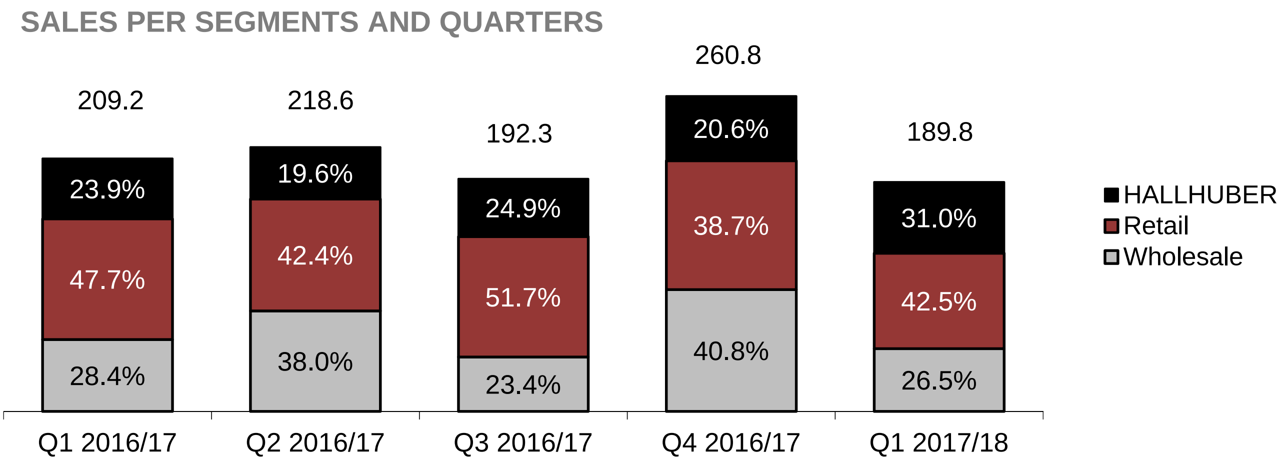


Q1 2017/18

The first quarter of the fiscal year 2017/18 was characterised, on the one hand, by a significant reduction in personnel and operating expenses resulting from the FIT4GROWTH programme and, on the other hand, by declining sales in the GERRY WEBER Core segment (GERRY WEBER, TAIFUN, SAMOON, talkabout). By contrast, HALLHUBER delivered an especially gratifying performance and improved both sales revenues and EBIT as compared to the first quarter of the previous year.

The market environment in Germany, which is our most important core market, remained difficult and volatile in the first quarter of the current fiscal year. Having declined by approx. 3% in the first three months of the previous year, sales revenues in the German textile retail sector stayed almost unchanged in Q1 2017/18.

Group sales revenues

Influenced by the scheduled store closures in the context of FIT4GROWTH, shifts in the delivery of merchandise to our Wholesale partners and a decreasing sales trend in the GERRY WEBER Core Retail segment in Germany, Group sales revenues declined by 9.3% to EUR 189.8 million in Q1 2017/18 (Q1 previous year: EUR 209.2 million). The pleasant increase in HALLHUBER's revenues from EUR 50.0 million to EUR 58.9 million (+17.8%) was offset by a drop in the GERRY WEBER Core segment's revenues (GERRY WEBER, TAIFUN, SAMOON and talkabout) by also 17.8%. Consequently, Core revenues fell from EUR 159.2 million to EUR 130.8 million.

HALLHUBER's share in total Group revenues thus climbed from 23.9% in the first quarter of the previous year to 31.0%. The chart on the next page shows a breakdown of Group revenues by brand families.

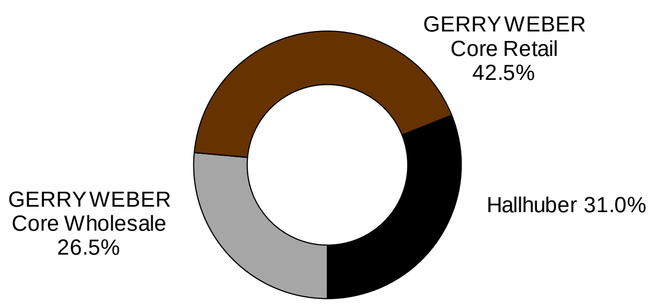
Sales by segments and quarters	Q2 2015/16	Q3 2015/16	Q4 2015/16	Q1 2016/17	Q2 2016/17	Q3 2016/17	Q4 2016/17	Q1 2017/18
GERRY WEBER Core Retail	96.7	107.1	105.7	99.7	92.6	99.5	100.8	80.6
GERRY WEBER Core Wholesale	92.0	45.7	107.1	59.5	83.1	45.0	106.5	50.2
HALLHUBER	41.2	42.0	49.5	50.0	42.9	47.8	53.6	58.9
Total	**230.0**	**194.8**	**262.3**	**209.2**	**218.6**	**192.3**	**260.8**	**189.8**

GERRY WEBER Core Retail

The GERRY WEBER Core Retail segment, i.e. revenues generated by GERRY WEBER, TAIFUN and SAMOON at our own points of sale, declined by a strong 19.1% to EUR 80.6 million in the first quarter of 2017/18 (Q1 previous year: EUR 99.7 million). The slump in revenues was due, on the one hand, to the store closures in the context of the FIT4GROWTH realignment programme and, on the other hand, to the 8.8% drop in like-for-like revenues compared to the prior year quarter. With 75 stores closed in 2015/16, another 68 stores were closed in 2016/17.. In addition, the change in the merchandise management system influenced the Core Retail segment's like-for-like revenues. This change in merchandise management is necessary to respond to consumers' changed shopping behaviour and to be able to offer products which are always matched to the prevailing season. The aim is to supply merchandise even more effectively to the individual points of sale in order to increase the gross profit even further.

Sales revenues generated by the online shops of GERRY WEBER, TAIFUN and SAMOON increased from EUR 6.8 million in Q1 of the previous year to EUR 7.4 million in the first three months of the current fiscal year 2017/18 (+8.8%).

Sales split by segment Q1 2017/18



GERRY WEBER Core Wholesale

In the first quarter of the previous year, sales revenues of the GERRY WEBER Core Wholesale segment were influenced by a shift in deliveries from the second to the first quarter. This resulted in an above-average increase in revenues in Q1 2016/17 and, consequently, to lower revenues in Q2 2016/17.

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The current fiscal year 2017/18 saw us return to the “usual” delivery cycles, which means that the prior year quarter is not entirely suited for comparison. Due to the reduction in deliveries and thus lower invoicing, sales revenues of the GERRY WEBER Core Wholesale segment declined from EUR 59.5 million in Q1 of the previous year to EUR 50.2 million in the first three months of the current fiscal year (-15.6%). For the full fiscal year 2017/18, we expect Wholesale revenues to remain stable compared to the previous year.

HALLHUBER revenues

HALLHUBER’s revenues showed a very positive trend based on a quarterly comparison and increased by an impressive 17.8% to EUR 58.9 million. This revenue growth is attributable to both the expansion-related increase in the number of POS and to the 5.5% rise in like-for-like revenues. HALLHUBER’s like-for-like revenues thus showed a better trend than the German fashion retail sector as a whole, whose like-for-like revenues remained almost unchanged. The positive trend in like-for-like revenues reflects the success not only of the HALLHUBER collections but also of the changes to the merchandise management system, which were implemented in the first half of 2016/17.

HALLHUBER’s online operations grew particularly dynamically and almost doubled from EUR 4.2 million in Q1 of the previous year to EUR 8.0 million. In this context, it should be noted that the HALLHUBER online shop was relaunched only at the end of February 2018, i.e. at the beginning of the second quarter of 2017/18.

GROUP ONLINE SALES

in EUR millions	Q1 2017/18	Q1 2016/17	*Change in %*
GERRY WEBER Core Retail Online Shops	7.4	6.8	*8.8%*
GERRY WEBER external plattforms	0.2	0.8	*-69.5%*
HALLHUBER Online Shops	8.0	4.2	*91.1%*
Online Group sales	**15.6**	**11.8**	***32.7%***

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	Q1 2017/18	2016/17	2015/16
GERRY WEBER Stores	452	454	487
Monolabel Stores	75	79	107
Concession Stores	278	281	295
Factory Outlets	35	36	35
Total GWI Core	**840**	**850**	**924**
HALLHUBER	**391**	**397**	**342**
Total	**1,231**	**1,247**	**1,266**

Country/Region	Total	thereof GWI Core	thereof HALLHUBER
Germany	808	540	268
Austria	51	35	16
The Netherlands	110	103	7
Belgum	47	29	18
Scandinavia	43	37	6
Eastern Europe	20	20	0
Spain	49	49	0
UK & Ireland	63	26	37
Switzerland	37	0	37
Others	3	1	2
Total	**1,231**	**840**	**391**

The store portfolio

143 GERRY WEBER, TAIFUN and SAMOON stores were closed in the context of the FIT4GROWTH programme in the past two fiscal years. While the FIT4GROWTH programme has been concluded, expiring leases of existing stores may not be renewed and these stores be closed if necessary. At the end of the first quarter of 2017/18, there were 840 company-managed points of sale, compared to 850 at the end of the past fiscal year 2016/17.

The number of franchised stores increased from 266 at the end of the fiscal year to 275 at the end of Q1 2017/18, primarily due to new store openings in Russia.

HALLHUBER will continue its controlled growth and open some 30 new stores in Germany and abroad. While the quarter-on-quarter comparison, i.e. 31 October 2017 vs. 31 January 2018 shows that the number of stores at the end of the first quarter was lower than at the end of the past fiscal year, this is exclusively due to the fact that stores were closed at the end of the month whereas new stores are usually opened at the beginning of a month.

The table above shows the points of sale of GERRY WEBER Core and HALLHUBER, respectively.

HALLHUBER sales spaces			
	2016	2017	Jan. 2018
Germany	231	267	268
Switzerland	38	42	37
Austria	16	16	16
Belgium	17	18	18
The Netherlands	6	7	7
UK/ Ireland	26	37	37
Norway	7	8	6
Others	1	2	2
	342	**397**	**391**
thereof Monolabels	138	140	141
thereof Concessions	188	240	233
thereof Outlets	16	17	17

GERRY WEBER INTERNATIONAL AG

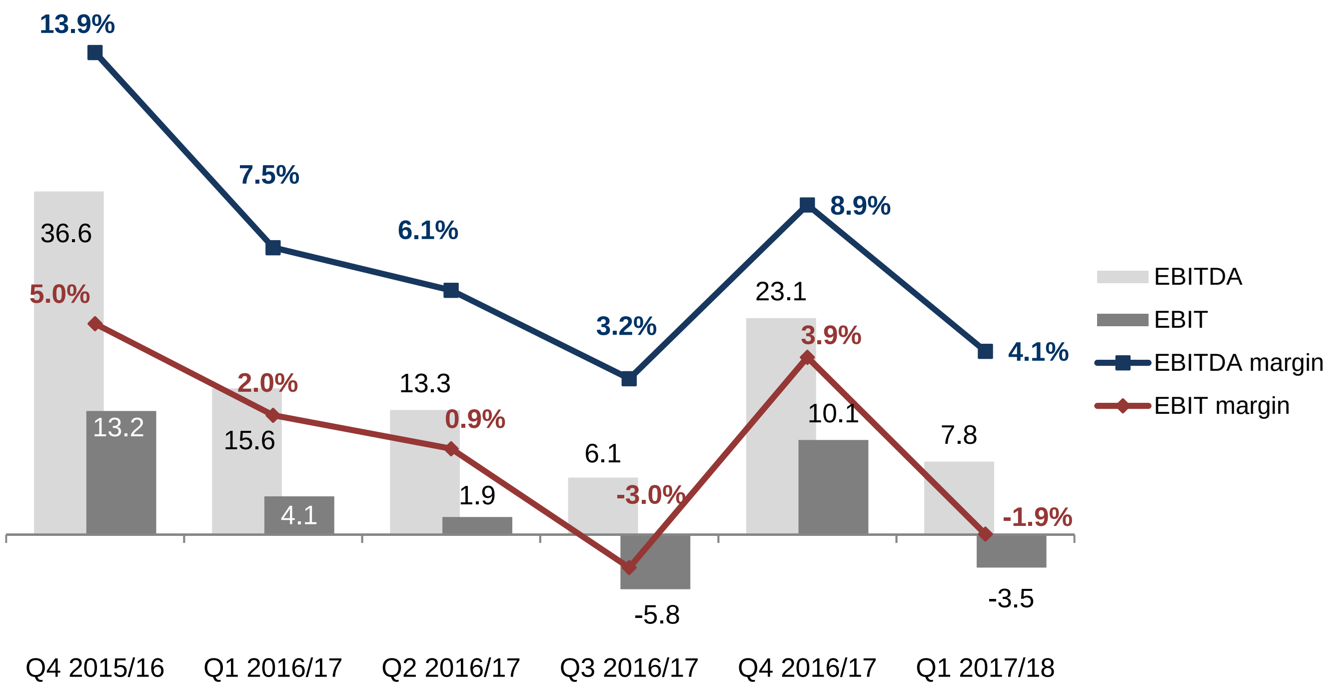
in EUR million	Q1 2017/18	Q1 2016/17	Change
Sales revenues	189.8	209.2	-9.3%
Other operating income	3.5	3.4	2.9%
Changes in inventories	6.7	5.0	34.0%
Cost of materials	-79.8	-83.6	-4.5%
Personnel expenses	-46.1	-47.7	-3.4%
Depreciation/amortisation	-11.3	-11.5	-1.7%
Other operating expenses	-66.0	-70.3	-6.1%
Other taxes	-0.2	-0.4	-50.0%
EBITDA	**7.8**	**15.6**	-50.0%
OPERATING RESULT (EBIT)	**-3.5**	**4.1**	-185.4%
Financial result	-1.6	-1.9	-15.8%
RESULTS FROM OPERATING ACTIVITIES	**-5.1**	**2.2**	-331.8%
Taxes on income	3.1	-1.0	-410.0%
NET RESULT OF THE PERIOD	**-2.0**	**1.2**	-263.9%

Q1 2017/18 EARNINGS

Although the share of GERRY WEBER Core Retail in total Group revenues was lower than in the prior year quarter, the Group's gross margin declined only marginally from 62.4% to 61.5%. In absolute figures, however, gross profit dropped sharply from EUR 130.6 million to EUR 116.6 million in the first three months of the current fiscal year.

As a result of the measures implemented as part of the FIT4GROWTH realignment programme, personnel expenses and other operating expenses declined notably compared to the first quarter of the previous year. The FIT4GROWTH programme was completed successfully after two years at the end of the past fiscal year.

At EUR 9.3 million, HALLHUBER's personnel expenses remained almost unchanged on a quarterly basis. This already reflects the first effects of the migration of HALLHUBER's logistics processes to the GERRY WEBER logistics centre in Halle/Westphalia. Personnel expenses of the GERRY WEBER Core segment declined by 4.5% or EUR 1.8 million to EUR 36.8 million in the first quarter of 2017/18. The Group's total personnel expenses amounted to EUR 46.1 million (Q1 previous year: EUR 47.7 million). The headcount of the Group also declined from 6,878 at the end of Q1 2016/17 to 6,782.



With 55 new HALLHUBER stores opened in the past fiscal year 2016/17, HALLHUBER's other operating expenses increased from EUR 18.9 million to EUR 20.8 million. By contrast, other operating expenses of the GERRY WEBER Core segment declined by 12.1% to EUR 45.2 million (Q1 previous year: EUR 51,4 Mio.). Consequently, the Group's total other operating expenses declined by a strong 6.1% to EUR 66.0 million (Q1 previous year: EUR 70.3 million).

At EUR 11.3 million depreciation/amortisation of the GERRY WEBER Group remained almost unchanged compared to the first quarter of the previous year.

As a result of the above explained drop in revenues of the GERRY WEBER Core Retail segment and the shift in deliveries to the Wholesale partners back to the second quarter, the Group's earnings before interest, taxes, depreciation and amortisation (EBITDA reported) came in at EUR 7.8 million (Q1 previous year: EUR 15.6 million). HALLHUBER contributed EUR 6.5 million to the Group's EBITDA, up by an impressive 40.5% based on a quarterly comparison.

In spite of the reduction in the Core segment's personnel and operating expenses and the fact that depreciation/amortisation remained almost unchanged, earnings before interest and taxes (EBIT) of the GERRY WEBER Core segment was negative at EUR -6.7 million. This is attributable to the reduced EBIT contribution of EUR 2.0 million made by the Core Wholesale segment (Q1 previous year: EUR 5.0 million) based on the shift in revenues to the second quarter of the current fiscal year, and the increased loss posted by the Core Retail segment. Due to the sharp drop in revenues, the Core Retail segment had a negative effect of EUR -8.6 million on the Group's EBIT.

HALLHUBER improved its EBIT from EUR 1.2 million to EUR 3.2 million on a quarterly basis.

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The increase in HALLHUBER'S EBIT was insufficient to fully offset the decline in the Core segment's EBIT; consequently, the Group's EBIT for the first quarter of 2017/18 was negative at EUR -3.5 million (Q1 previous year: profit of EUR 4.1 million).

The financial result of the GERRY WEBER Group improved slightly from EUR -1.9 million, to EUR -1.6 million on a quarterly basis, primarily due to the payment of the liabilities resulting from minority shares in our Norwegian, Belgian and Dutch partners during the past fiscal year 2016/17.

After deduction of the financial result and income taxes (including deferred taxes) of EUR 3.1 million, the GERRY WEBER Group posted a net loss for the period of EUR -2.0 million.

SALES BY SEGMENTS – Q1 2017/18

in EUR millions	GERRY WEBER Core Wholesale	GERRY WEBER Core Retail	HALLHUBER	Consolidation	GERRY WEBER Group
Sales revenues	50.2	80,6	58,9	0	**189.8**
EBITDA	4.8	-3.4	6.5	-0.1	**7.8**
Depreciation/ amortisation	2.7	5.2	3.4	0	**11.3**
EBIT	2.0	-8.6	3.2	-0.1	**-3.5**
Average headcount	768	3,941	2,074	0	**6,782**

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NET WORTH POSITION

Compared to the end of the fiscal year 2016/17, total assets of the GERRY WEBER Group were down by 3.1% or approx. EUR 24.7 million to EUR 765.2 million at the end of Q1 2017/18. On the assets side, current assets declined, in particular, while the liabilities side was marked by a drop in equity capital and non-current liabilities.

On the assets side, total non-current assets remained almost constant at EUR 516.1 million, compared to EUR 513.1 million. Current assets declined by 10.0% or EUR 27.8 million and stood at EUR 249.1 million as of 31 January 2018. Apart from the reduction in trade liabilities by EUR 12.2 million (-24.7%), this is mainly due to reduced cash and cash equivalents, which fell from EUR 36.6 million to EUR 16.8 million (-54.1%). This is essentially attributable to a cash outflow from operating activities (EUR -10.9 million) and a cash outflow from investing activities of EUR 6.4 million. As in the previous year, inventories increased moderately (+2.3%) due to seasonal factors and reached EUR 167.2 million, compared to EUR 163.4 million on 31 October 2017.

On the liabilities side, equity capital was down by 3.2% on the end of FY 2016/17 to EUR 399.6 million. Apart from the slightly reduced accumulated profit of EUR 44.2 million (EUR -2.0 million; -4.4%), this was mainly due to the negative accumulated other comprehensive income/loss, which stood at EUR -15,6 million at the end of Q1 2017/18 (31 October 2017: EUR -4.7 million). Due to the lower total assets, however, the equity ratio remained almost constant at 52.2% on 31 January 2018 compared to the end of the fiscal year 2016/17 (31 October 2017).

Non-current liabilities also declined sharply compared to the end of FY 2016/17 and were down by EUR 32.3 million (-12.4%) to EUR 229.3 million. This is attributable to the fact that part of the non-current financial liabilities were reclassified to current financial liabilities. Further tranches of the note loan raised to finance the logistics centre will become due in November 2018. These tranches add up to a total of EUR 31 million. Current financial liabilities consequently increased from EUR 10.8 million to EUR 41.8 million. In return, trade payables, which are included in current liabilities, declined by EUR 24.4 million (-47.1%) as of 31 January 2018. Other liabilities rose by 64.6% to EUR 46.6 million.

At EUR 228.3 million, the sum total of current and non-current financial liabilities remained almost unchanged compared to EUR 229.1 million at the end of the fiscal year 2016/17. Net liabilities climbed from EUR 192.5 million to EUR 211.5 million on 31 January 2018.

CAPITAL EXPENDITURES

The company has budgeted an amount of between EUR 25 million and EUR 30 million for the full fiscal year 2017/18, e.g. for investments in the expansion of the e-commerce activities, replacements of the IT structure and the planned expansion of HALLHUBER. An amount of EUR 6.6 million was invested in property, plant and equipment as well as intangible assets in the first quarter of 2017/18 (Q1 previous year: EUR 7.6 million).

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OPPORTUNITIES AND RISKS

For a detailed presentation of our risk management system, the control systems for the accounting processes and the opportunities and risks of our business model, please refer to the risk report in the 2016/17 Annual Report, page 98 et seq. The statements made in this risk report remain valid.

Since November 2017, the beginning of the financial year 2017/18, there have been no material changes regarding the opportunities and risks for the future development of the GERRY WEBER Group. It should be noted, however, that the probabilities of occurrence may change quickly.

Based on current knowledge, there are no risks that could jeopardise the continued existence of the GERRY WEBER Group.

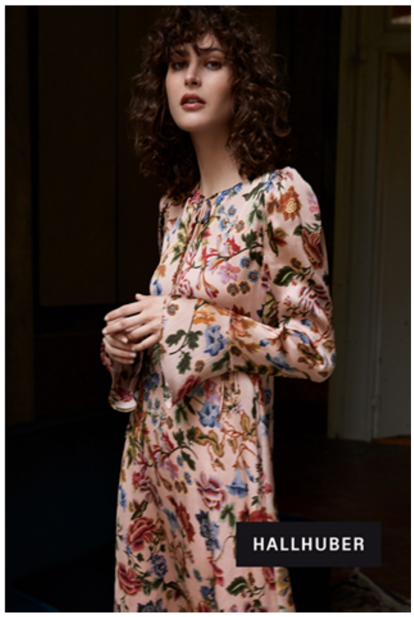
OUTLOOK / FORECAST

The outlook provided for GERRY WEBER International AG represents management's assessment of the future course of business of the GERRY WEBER Group. It is based on management's knowledge at the time of the preparation of the quarterly statement.

Future orientation of the GERRY WEBER Group and strategic measures

The fashion retail sector in and outside Germany has been in a phase of transformation for several years. Declining customer footfall and changing consumer behaviour have forced the industry to implement fundamental changes.

Already two years ago, the GERRY WEBER Group launched the FIT4GROWTH realignment programme to adjust its business model to the changed market environment and customer behaviour in order to secure GERRY WEBER's profitable growth in the long term.



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The FIT4GROWTH programme and its four modules – "Optimise the Retail operations", Adjust structures and processes", "Strengthen the Wholesale operations" and "Modernise the brands" – was completed successfully at the end of FY 2016/17. All planned measures were implemented successfully within the defined time-frame. But our efforts to secure sustainable profitable growth are not over yet. We need to adapt to the changing market conditions and to align the GERRY WEBER Group successfully. Consequently, the Managing Board has laid out – and in most cases begun to implement – a set of strategies which address the fields of action defined for the strategic further development of the GERRY WEBER Group.

All our activities are geared to customer satisfaction and to offering the right products at our points of sale. Attractive collections, a balanced distribution network and services of the highest quality underpin the sustainable and profitable growth of the GERRY WEBER Group.

In addition, our activities will focus on optimising the processes in the fields of procurement, product development and product range design, while always taking into account current market developments and the latest digital possibilities.

These measures are expected to result in changes as well as a significant reduction in expenses also in FY 2017/18. The extraordinary charges and forward-looking investments expected in this context were already incorporated into the forecast for the fiscal year 2017/18. The measures we have developed are aimed not only at improving the gross profit margin but also at increasing the revenues, especially of the GERRY WEBER Core brands.

Apart from developing these measures, the Managing Board has defined a number of strategic fields of action to achieve our objectives.

1. Modernise and sharpen the brand profiles, especially of the GERRY WEBER Core brands, in conjunction with the ongoing further development of the collections and the optimisation of our product range
2. Consistent development and optimisation of all distribution channels
3. Digitalisation of the business model.

To improve the sustainable profitability of the GERRY WEBER Group, the continuation of our consistent cost management supports the implementation of the strategic fields of action. The Managing Board expects the challenging market environment as well as the measures to be developed in the coming months with regard to product development, product range design and procurement will influence both revenues and earnings of the GERRY WEBER Group in the fiscal year 2017/18 and in the next fiscal year.

Sales and earnings projections

After sales revenues of EUR 880.9 million in FY 2016/17, the aim for the fiscal year 2017/18 is to keep the Group's revenue stable at between EUR 870 million and EUR 890 million in FY 2017/18. The anticipated moderate drop in revenues of the GERRY WEBER brand will be offset by the planned increase in revenues of TAIFUN, SAMOON and, most importantly, HALLHUBER. The sales revenues of HALLHUBER will continue to grow in the fiscal year 2017/18 due to the expansion of the brand and to the expected positive trend in like-for-like revenues.

The implementation of the planned forward-looking measures in the areas of product development, procurement and product range design will result in further extraordinary effects in FY 2017/18, which will have an adverse impact on the GERRY WEBER Group's EBIT. The aim of the measures to be developed is to improve the gross profit margin, especially of the GERRY WEBER brand, and to increase the productivity at the points of sale in order to improve the profitability of the Core segment. Management expects HALLHUBER's EBIT to improve notably and to make a positive contribution to the consolidated EBIT in the fiscal year 2017/18.

We will continue the controlled expansion of HALLHUBER in FY 2017/18, envisaging some 30 new points of sale to be opened during the period.

In view of the above developments and the extraordinary charges resulting from the measures yet to be developed, the Managing Board of GERRY WEBER International AG projects consolidated EBIT (reported) of between EUR 10.0 million and EUR 20.0 million. This amount includes scheduled depreciation of approx. EUR 45.0 million to EUR 48.0 million. Consequently, the Managing Board expects consolidated EBITDA (reported) to come in at between EUR 55.0 million and EUR 68.0 million. The continued difficult market environment, the realignment of the Group in conjunction with the vertical integration of our business model and the charges resulting from the set of measures yet to be developed will affect the profitability of the GERRY WEBER in the fiscal year 2017/18. The full amount of the charges will depend on the measures in the fields of procurement, product development and product range design, the details of which still need to be developed.

INCOME STATEMENT

CONSOLIDATED INCOME STATEMENT (IFRS) in EUR'000

for the first quarter 2017/18 (1 November 2017 - 31 January 2018)

in KEUR	Q1 2017/18 1 Nov. 2017- 31 Jan. 2018	Q1 2016/17 1 Nov. 2016 - 31 Jan. 2017
Sales	189,755.7	209,247.8
Other operating income	3,459.8	3,467.5
Changes in inventories	6,694.7	5,002.1
Cost of materials	-79,819.6	-83,601.5
Personnel expenses	-46,062.7	-47,734.5
Depreciation/Amortisation	-11,342.5	-11,519.4
Other operating expenses	-66,037.8	-70,314.5
Other taxes	-160.7	-433.5
OPERATING RESULT	**-3,513.1**	**4,114.0**
Financial result		
Income from long-term loans	0.6	0.2
Interest income	9.7	1.2
Writedowns on financial assets	0.0	0.0
Incidential bank charges	-266.6	-360.6
Interest expenses	-1,346.9	-1,535.9
	-1,603.2	**-1,895.1**
RESULTS FROM ORDINARY ACTIVITIES	**-5,116.3**	**2,218.9**
Taxes on income		
Taxes of the reporting period	-822.5	-1,233.9
Deferred taxes	3,892.4	263.3
	3,069.9	**-970.6**
NET LOSS / INCOME OF THE REPORTING PERIOD	**-2,046.4**	**1,248.3**
Earnings per share (basic)	-0.04	0.03

ASSETS

CONSOLIDATED BALANCE SHEET (IFRS) in EUR'000

as of 31 January 2017

ASSETS in KEUR	Q1 2017/18 31 Jan. 2018	2016/17 31. Okt. 2017
NON-CURRENT ASSETS		
Fixed Assets		
Intangible assets	228,726.8	229,890.0
Property, plant and equipment	269,257.7	272,923.8
Financial assets	2,014.2	2,082.2
Other non-current assets		
Other assets	137.2	150.7
Deferred tax assets	**15,977.2**	**8,046.0**
	516,113.1	**513,092.7**
CURRENT ASSETS		
Inventories	167,226.9	**163,389.4**
Receivables and other assets		
Trade receivables	37,077.3	49,239.0
Other assets	18,883.5	21,033.3
Income tax claims	9,068.5	6,574.9
Cash and cash equivalents	**16,801.5**	**36,577.5**
	249,057.7	**276,814.1**
TOTAL ASSETS	**765,170.8**	**789,906.8**

EQUITY AND LIABILITIES

CONSOLIDATED BALANCE SHEET (IFRS) in EUR'000

as of 31 January 2018

EQUITY AND LIABILITIES in KEUR	Q1 2017/18 31 Jan. 2018	2016/17 31. Okt. 2017
EQUITY		
Share capital	45,507.7	45,507.7
Capital reserve	102,386.9	102,386.9
Retained earnings	225,778.9	225,778.9
Accumulated other comprehensive income/loss acc. to IAS 39	-15,643.4	-4,671.0
Exchange differences	-2,591.4	-2,506.2
Accumulated profits	44,206.0	46,252.3
	399,644.7	**412,748.6**
NON-CURRENT LIABILITIES		
Provisions for personnel	291.5	291.0
Other provisions	8,670.0	8,598.4
Financial liabilities	186,500.0	218,250.0
Other liabilities	3,636.8	3,616.9
Deferred tax liabilities	30,215.5	30,880.8
	229,313.8	**261,637.1**
CURRENT LIABILITIES		
Provisions		
Tax liabilities	2,204.8	2,213.1
Provisions for personnel	7,668.8	12,216.6
Other provisions	10,511.2	10,055.8
LIABILITIES		
Financial liabilities	41,768.8	10,843.9
Trade payables	27,420.9	51,857.8
Other liabilities	46,637.8	28,333.9
Income tax liabilities	0.0	0.0
	136,212.3	**115,521.1**
TOTAL EQUITY AND LIABILITIES	**765,170.8**	**789,906.8**

CONSOLIDATED CASH FLOW STATEMENT (IFRS) in EUR'000

for the first quarter 2017/18 (1 November 2017 - 31 January 2018)

in KEUR	Q1 2017/18 1 Nov. 2017 - 31 Jan. 2018	Q1 2016/17 1 Nov. 2016 - 31 Jan. 2017
Operating result	-3,513.1	4,114.0
Depreciation / amortisation	11,342.5	11,519.4
Loss / Profit from the disposal of fixed assets	-26.9	289.6
Increase in inventories	-3,837.5	-3,990.8
Decrease in trade receivables	12,161.7	12,333.1
Decrease / Increase in other assets that do not fall under investing or financing activities	2,099.5	-1,973.8
Decrease in provisions	-4,020.3	-10,061.0
Decrease in trade payables	-24,391.5	-23,163.8
Increase in other liabilities that do not fall under investing or financing activities	2,606.6	7,562.4
Income tax payments	-3,324.4	-1,969.9
Other non-casheffective expenses	-47.0	0.0
CASH OUTFLOWS FROM OPERATING ACTIVITIES	**-10,950.4**	**-5,340.7**
Income from loans	0.6	0.2
Interest received	9.7	1.2
Incidential bank charges	-266.6	-360.6
Interest paid	-1,309.9	-1,285.9
CASH OUTFLOWS FROM CURRENT OPERATING ACTIVITIES	**-12,516.6**	**-6,985.8**
Proceeds from the disposal of properties, plant, equipment and intangible assets	140.0	53.4
Cash outflows for investments in property, plant, equipment and intangible assets	-6,642.4	-7,595.1
Cash inflows from the disposal of investment properties	0.0	49,100.0
Proceeds from the disposal of financial assets	68.0	66.4
Cash outflows for investments in financial assets	0.0	-0.5
CASH OUT / INFLOWS FROM INVESTING ACTIVITIES	**-6,434.4**	**41,624.2**
Cash outflows from the repayment of financial liabilities	-825.1	-25,734.4
CASH OUTFLOWS FROM FINANCING ACTIVITIES	**-825.1**	**-25,734.4**
Changes in cash and cash equivalents	-19,776.0	8,904.0
Cash and cash equivalents at the beginning of the fiscal year	36,577.5	50,747.1
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**16,801.5**	**59,651.1**

SEGMENT REPORTING BY DIVISION (IFRS) in EUR'000

for the first quarter 2017/18 (1 November 2017 - 31 January 2018)

1st quarter 2017/18

in KEUR	GERRY WEBER Core Wholesale	GERRY WEBER Core Retail	HALLHUBER Retail	Consolidated entries	Total
Sales by segment	50,220	80,619	58,916	0	189,756
Personnel expenses	9,406	27,371	9,285	0	46,063
EBITDA (Earnings before interest , tax and depreciation/amortisation)	4,773	-3,417	6,544	-71	7,829
Depreciation/Amortisation	2,743	5,207	3,392	0	11,342
EBIT (Earnings before interest and tax)	2,030	-8,624	3,152	-71	-3,513
Assets	241,459	343,149	187,066	-6,503	765,171
Liabilities	56,183	117,785	198,403	-6,845	365,526
Investments in non-current assets	3,136	2,772	734	0	6,642
Number of employees (average)	768	3,941	2,073	0	6,782

1st quarter 2016/17

in KEUR	GERRY WEBER Core Wholesale	GERRY WEBER Core Retail	HALLHUBER Retail	Consolidated entries	Total
Sales by segment	59,507	99,711	50,030	0	209,248
Personnel expenses	10,172	28,356	9,207	0	47,735
EBITDA (Earnings before interest , tax and depreciation/amortisation)	7,650	3,470	4,657	-144	15,633
Depreciation/Amortisation	2,641	5,447	3,431	0	11,519
EBIT (Earnings before interest and tax)	5,009	-1,976	1,225	-144	4,114
Assets	275,031	389,784	190,061	-4,694	850,182
Liabilities	61,995	149,349	196,475	-5,155	402,664
Investments in non-current assets	3,365	2,597	1,634	0	7,596
Number of employees (average)	763	4,222	1,893	0	6,878

GERRY WEBER
INTERNATIONAL AG

FINANCIAL CALENDER

Publication of the Quarterly Statement on the First Quarter 2017/18	15 March 2018
Annual General Meeting, Halle/Westfalen	26 April 2018
Publication of the Half-Year Report 2017/18	14 June 2018
Publication of the Quarterly Statement on the Third Quarter 2017/18	13 September 2018
End of the Financial Year 2017/18	31 October 2018

Investor Relations Contact:
GERRY WEBER International AG
Neulehenstraße 8
33790 Halle / Westphalia
www.gerryweber.com

Claudia Kellert
Head of Investor Relations
Phone: +49 (0) 5201 185 0
Email: claudia.kellert@gerryweber.com

Anne Merker
Manager Investor Relations
Phone: +49 (0) 5201 185 0
Email: anne.merker@gerryweber.com

Disclaimer

This interim report contains forward-looking statements that are based on assumptions and/or estimates by the management of GERRY WEBER International AG. While it is assumed that these forward-looking statements are realistic, no guarantee can be given that these expectations will actually materialise. Rounding differences may occur in the percentages and figures stated in this interim report.