# zooplus AG: Positive earnings development in combination with strong sales growth in the first nine months of 2013

- **+29% growth in sales and total sales compared to the previous year**
- **Significant earnings improvement leads to positive earnings before tax (EBT) of EUR 1.7 m in the third quarter as well as EUR 1.2 m in the first nine months**
- **Sustainability and efficiency of the growth allows to raise the forecast for total sales to EUR 415 m with positive earnings (EBT) for the full year.**

**Munich, November 11, 2013 – zooplus AG (WKN 511170, ISIN DE0005111702, ticker symbol ZO1) has confirmed the upwards trend in the current financial year with the publication of its final financial figures for the first nine months of 2013. Europe's leading online retailer of pet supplies was able to achieve earnings before taxes (EBT) of EUR 1.7 m (Q3 2012: EUR -1.8 m), as well as EUR 1.2 m over the course of the first nine months (9M 2012: EUR -2.7 m). At the same time, total sales increased significantly: in the third quarter, the figure came in at EUR 107.8 m (Q3 2012: EUR 85.4 m), and at EUR 306.7 m over the course of the first nine months (9M 2012: EUR 237.8 m). This represents an increase of 29% compared to the previous year period.**

As Dr. Cornelius Patt, CEO of zooplus AG, comments: "The 9 month figures, and particularly the figures for the third quarter, underline our significant progress in marketing efficiency as well as the outstanding cost structure of our logistics centers – we use these strengths to offer our customers across Europe unparalleled value for money. The upshot: a continuous increase in business volume, particularly among regular customers. We are therefore confirming our recently raised forecast for the year of at least EUR 415 m total sales with positive earnings before taxes (EBT)."

Total costs for marketing, logistics, personnel and administration as well as depreciation and interests were at 32.1% in the third quarter of 2013 (Q3 2012: 37.5%) and 33.9% for the first nine months (9M 2012: 37.5%). These are the lowest levels ever for the company. The central driver of the substantially improved logistics efficiency is the new fulfillment center in Wroclaw, Poland. Despite a substantially higher proportion of international shipping, expenses on logistics could be decreased to 21.3% in the third quarter (Q3 2012: 23.2%). In marketing, the costs of customer acquisition in the first nine months of 2013 were reduced to 2.7% of total sales (9M 2012: 4.9%); while cost of goods increased in Q3 to 66.3% of total sales (Q3 2012: 64.6%) and 65.7% in the first nine months of 2013 (9M 2012: 63.7%). In total, the cost reductions in marketing and logistics stood at 5.2% in the third quarter and 3.3% in the first nine months of 2013, compared to total sales. The cost reductions are therefore substantially larger than the changes to cost of goods (Q3: +1.7%, 9M: +2.0%) – with the corresponding positive impact on the overall result and our long-term competitiveness.

Dr. Cornelius Patt explains: “Thanks to our significant operating progress, we have been able to tangibly improve the value for money of our offering in all core markets and at the same time improve company earnings: in the third quarter 2013, the pre-tax return on sales came in at 1.6%, after a previous year’s figure of -2.1%, and that on the back of a continued high growth rate.”

With equity of EUR 34.9 m as of September 30, 2013 (December 31, 2012: EUR 33.9 m) and an equity rate of 45.4%, zooplus is also up on its targets with regards to balance sheet figures. Total assets came in at EUR 76.9 m, tangibly up on the previous year figure (December 31, 2012: EUR 65.4 m), in part due to the additional inventories of the new third logistics center. However, total assets recorded below-average development compared to total sales. Due to the exclusively organic growth, the company was therefore able to further improve capital productivity.

The full report for the first nine months of 2013 will be available for download on the website investors.zooplus.com during the course of the day.

**Company profile:**

zooplus was founded in 1999 and has established itself as Europe’s leading online retailer for pet products, measured by sales and total sales. In 2012, the latter amounted to EUR 336 m and has therefore increased six-fold since 2007. The company's business model has already been introduced successfully in 24 European countries. zooplus offers products for all pet varieties. Its product range comprises foods (dry and wet pet foods as well as pet food supplements) and pet accessories (such as cat trees, dog baskets and toys) in all price categories. In addition to a selection of over 8,000 products, zooplus customers benefit from a range of interactive online content and community features. Pet supplies is a key market segment within the European retail landscape. In 2011, sales of more than EUR 22 bn were recorded within the pet supplies industry in the European Union. The ongoing “humanization” of pets in key industrialized countries means that pet owners’ purchasing behavior is undergoing profound change and moving towards healthcare, wellness and other related premium products. In addition, continued strong growth is expected for eCommerce in Europe per se. zooplus is therefore anticipating continued dynamic growth for the future.

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