

## **zooplus AG: Positive earnings before taxes in the financial year 2013 on the back of continued strong sales growth**

- **Total sales up 27% to EUR 426.9 m (previous year: EUR 335.6 m)**
- **Earnings forecast exceeded: earnings before taxes (EBT) of EUR 3.8 m (previous year: EUR -2.6 million)**
- **Positive outlook for 2014: Total sales of at least EUR 500 m with EBT of around EUR 6 m**

**Munich, March 26, 2014** – zooplus AG (WKN 511170, ISIN DE0005111702, ticker symbol ZO1), Europe's leading online retailer of pet supplies, can look back on upbeat development following the publication of its final results for the financial year 2013. The company was once again able to record dynamic growth in total sales of 27% to EUR 426.9 m (previous year: EUR 335.6 m). At the same time, the earnings situation was substantially improved: Earnings before interest, taxes, depreciation and amortization (EBITDA) came in at EUR 4.9 m (previous year: EUR -1.8 m), while earnings before taxes (EBT) rose from EUR -2.6 m in 2012 to EUR 3.8 m in 2013. "These pleasing results were primarily achieved thanks to our excellent market position and the high acceptance of our business model, as well as significant efficiency improvements in logistics and marketing," explains Dr. Cornelius Patt, CEO of zooplus AG.

This enabled the company to achieve double-digit growth rates in sales across all countries, including Germany. The basis for this was an improvement in customer loyalty in all countries year-on-year as well as significantly increased sales per customer. In addition to the positive sales development, significant efficiency improvements in the cost structure contributed to the positive earnings development. At 28.8% in relation to total sales, other expenses – which include the major expense items logistics and marketing – were substantially lower than the previous year figure of 32.3%. On the back of continued high sales and new customer growth, expenses for marketing were not only reduced in relative terms but also in absolute terms by EUR 4.6 m compared to the previous year. Opening a new logistics center in Poland helped to further improve efficiency in logistics costs. Expenses for personnel, administration and interest remained stable on a par with the previous year. Due to the growth-oriented pricing policy, the gross margin in 2013 fell from

36.2% to 34.5%, which was however more than offset by the improvement in the cost structure. "In this way we were able to further improve our outstanding value for money, continue to boost customer loyalty and in doing so sustain our market-leading position in European online retailing for pet supplies. The clear improvement in earnings figures coupled with the continued high growth rate confirms our strategy," says Dr. Cornelius Patt.

With equity of EUR 36.7 m as of December 31, 2013 (December 31, 2012: EUR 33.9 m) and an equity ratio of around 44%, zooplus is above the internal planning corridor of between 30% and 40%. Total assets were recorded at EUR 83.7 m as of the balance sheet date (December 31, 2012: EUR 65.4 m). This is primarily attributable to the building up of inventories at the new logistics center in Poland. Return on capital employed (ROCE) came in clearly positive with 13.3% following a negative figure in the previous year.

Dr. Cornelius Patt views the financial year 2013 as highly positive overall and offers an outlook for 2014: "The financial year 2013 confirmed the sustainability of our growth strategy. We want to continue to build on this in 2014. Our aim is total sales of at least EUR 500 m as well as EBT of around EUR 6 m."

The full report for the financial year 2013 will be made available for download during the course of the day on the website [investors.zooplus.com](http://investors.zooplus.com).

### **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 2013, the latter amounted to EUR 427 m and has therefore increased seven-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 2012, 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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