

PRESS RELEASE

Takko Fashion: Quarterly result clearly above expectations

Takko Fashion achieves record sales in the second quarter and significantly increases liquidity.

Telgte, October 5th, 2021. In the second quarter of the financial year, Takko Fashion records an all-time high turnover of 335.4 million euros. Kurt Rosen, Chief Financial Officer, explains: "In the past quarter, we generated a 10.8 percent increase in sales compared to the previous year. This record increase has clearly exceeded our expectations."

During the quarter, the fashion company from Telgte was able to significantly increase its sales floor productivity. Compared to the same period in the 2020/2021 financial year, the company achieved like-for-like growth of 14 percent¹, adjusted for the effects of the store closures. "In the first month of the second quarter, retail in Europe was still affected by severe pandemic-related restrictions. Accordingly, the positive quarterly performance confirms Takko Fashion's successful business model even more," emphasises Kurt Rosen.

Karl-Heinz Holland, Executive Chairman Takko Fashion, adds: "Our colleagues in our stores have always reacted very quickly to the short-term changes in retail requirements. Thanks to their dedication and outstanding commitment as well as our attractive assortment, we were able to fully satisfy the high demand of our customers - which is reflected in the very positive sales figures."

The excellent sales development has had a significant positive effect on the company's cash situation: at the end of September, Takko Fashion's liquidity stands at approximately 200 million euros and has thus more than doubled since the first quarterly closing of the financial year.

¹ L-f-L performance measuring the net revenue performance of open stores in the respective period in FY21/22 compared to the performance of same stores on the comparable day in FY20/21. Revenues are translated into EUR with the FX rate of the respective day.

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About Takko Fashion

Takko Fashion owns and operates more than 1,900 stores in 17 countries across Europe. In online as well as stationary retail, the company offers quality fashion collections at an attractive price. As a member of the Fair Wear Foundation, the Partnership for Sustainable Textiles, and as a partner of the Better Cotton Initiative, Takko Fashion is committed to sustainable and responsible production conditions as well as sustainable cotton production.

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