

Media release

CALIDA-Group reports positive performance in first half of 2011

The CALIDA-Group, which is listed on the SIX Swiss Exchange, continued to perform strongly in the first half of 2011. The Group, which comprises the brands CALIDA and AUBADE, reported solid currency-adjusted sales growth of 5.9 percent versus the prior-year period. When converted into Swiss francs, sales fell by 2.7 percent to CHF 94.6 million. Operating profit (EBIT) rose by 22.7 percent to CHF 9.2 million. Net profit grew by 85.1 percent to CHF 8.7 million.

“The positive trend at the CALIDA-Group continued unabated in the first six months of 2011,” says Felix Sulzberger, CEO of the CALIDA-Group.

The Group reported currency-adjusted year-on-year growth of 5.9 percent or CHF 5.7 million in the first half of 2011. CALIDA reported currency-adjusted half-year sales growth of 4.1 percent or CHF 2.6 million, while sales at AUBADE grew by 8.9 percent or EUR 2.1 million. As 64 percent of the Group’s sales were generated in European countries outside Switzerland, sales fell by 2.7 percent due to currency impact, from CHF 97.2 million to CHF 94.6 million. As in the previous year, the sales growth on both brands was principally generated from the Group’s own stores.

Exchange rates did not negatively impact the Group's profitability. The bulk of material and production costs were incurred in US dollars, Euros or other currencies closely linked to the Euro. The decline in sales in Swiss francs is therefore largely offset from a profit point of view.

Compared to the first six months of the previous year, the Group’s gross margin increased from 56.8 percent to 58.4 percent. Operating profit (EBIT) reached CHF 9.2 million, or 10.3 percent of net sales (2010: CHF 7.5 million resp. 8.2 percent) in the first half of 2011, which corresponds to a year-on-year increase of 22.7 percent. Net profit rose by 85.1 percent, from CHF 4.7 million to CHF 8.7 million.

With an equity ratio of 72.4 percent, the CALIDA-Group is very well capitalised. Net liquidity grew by CHF 0.8 million to CHF 25.0 million compared to the first half of 2010.

As part of the internationalization strategy of both brands, lease contracts for new AUBADE boutiques in London, Copenhagen, Brussels, Monaco and Nuremberg were concluded during the reporting period. New CALIDA stores are set to open in Brussels and Amsterdam soon. Other international locations for both brands are currently under negotiation. Store expansion activities in CALIDA's core markets (Switzerland and Germany) and in AUBADE's core market (France) are therefore progressing according to plan.

Daniel Gemperle has been appointed Chief Information and Operations Officer of the CALIDA-Group and member of the Group Management Board with effect from 1 August 2011. Mr Gemperle has been in charge of procurement, production and logistics for the CALIDA brand since 1999.

The outlook for the full 2011 financial year remains positive on account of the order book, which is slightly higher than the previous year, despite uncertain economic trends and turbulent currency markets.

The Half-year report will be available via the following link from 7 a.m. on 29 July 2011:
<http://www.calida.com/nc/en/calida-group/investor-relations/financial-reports.html>

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The CALIDA Group is comprised of the CALIDA and AUBADE brands and employs around 1'400 people. Group sales in 2010 amounted to CHF 213.4 million. The CALIDA-Group is listed on the SIX Swiss Exchange. The CALIDA brand, which is headquartered in Sursee, Switzerland, is one of Europe's leading bodywear brands with its main markets in Switzerland and Germany. The top-quality day and nightwear for men, women and children has been convincing consumers since 1941 by virtue of excellent quality, comfort and natural materials. The AUBADE brand, which is headquartered in Paris, is a leading luxury lingerie brand which sets itself apart through innovative styling, seduction, creativity and glamour. The advertising campaign under the title "Leçons de seduction" enjoys cult status in France and gave the brand worldwide recognition.