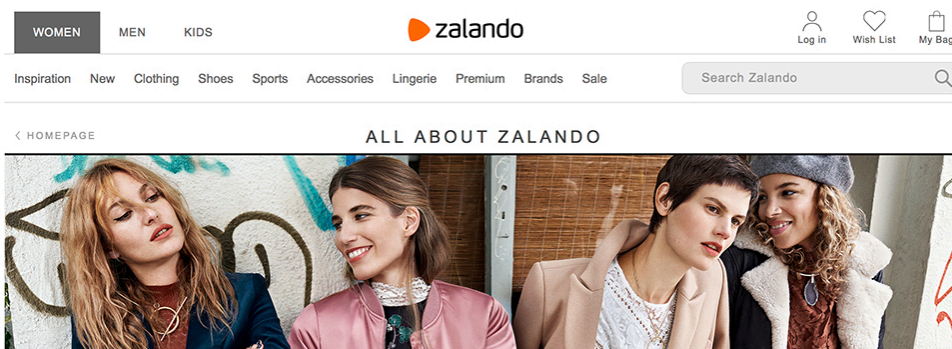


▶ zalando (XTRA: ZAL) 1Q17 Trading Update: Powering Ahead with Continued Strong Sales



Source: Zalando.com

- Zalando expects to report 1Q17 revenue growth in the range of 22%–24% year over year to €971–€987 million, according to preliminary figures.
- The company expects to achieve 1Q17 adjusted EBIT of €10–€30 million, corresponding to an adjusted EBIT margin of 1.0%–3.0%.
- Management confirmed FY17 guidance and reiterated that the company expects to deliver FY17 revenue growth of 20.0%–25.0% and adjusted EBIT margin of 5.0%–6.0%. The company will report full and detailed 1Q17 results on May 9, 2017.

1Q17 Trading Update

German-based online fashion retailer Zalando reported that it expects 1Q17 revenue growth in the range of 22%–24% year over year to €971–€987 million, according to preliminary figures.

The company expects to achieve 1Q17 adjusted EBIT of €10–€30 million, corresponding to an adjusted EBIT margin of 1.0%–3.0%.

Outlook

Management confirmed FY17 guidance and reiterated that the company expects to deliver FY17 revenue growth of 20.0%–25.0% and adjusted EBIT margin of 5.0%–6.0%. The company will report full and detailed 1Q17 results on May 9, 2017.

FY17 revenue consensus estimates stand at £4,479 million, implying annual year-over-year growth of 23%. Consensus expects operating profit of £265 million, implying an adjusted FY17 EBIT margin of 5.9%.



FLASH REPORT

Deborah Weinswig, CPA

Managing Director
Fung Global Retail & Technology
New York: 917.655.6790
Hong Kong: 852.6119.1779
China: 86.186.1420.3016
deborahweinswig@fung1937.com

Eva Kubicka

Senior Research Associate

Hong Kong:

8th Floor, LiFung Tower
888 Cheung Sha Wan Road, Kowloon
Hong Kong
Tel: 852 2300 4406

London:

242–246 Marylebone Road
London, NW1 6JQ
United Kingdom
Tel: 44 (0)20 7616 8988

New York:

1359 Broadway, 9th Floor
New York, NY 10018
Tel: 646 839 7017

FungGlobalRetailTech.com