



Baltika Group

Q4 and 12 months 2013 results

February 2014

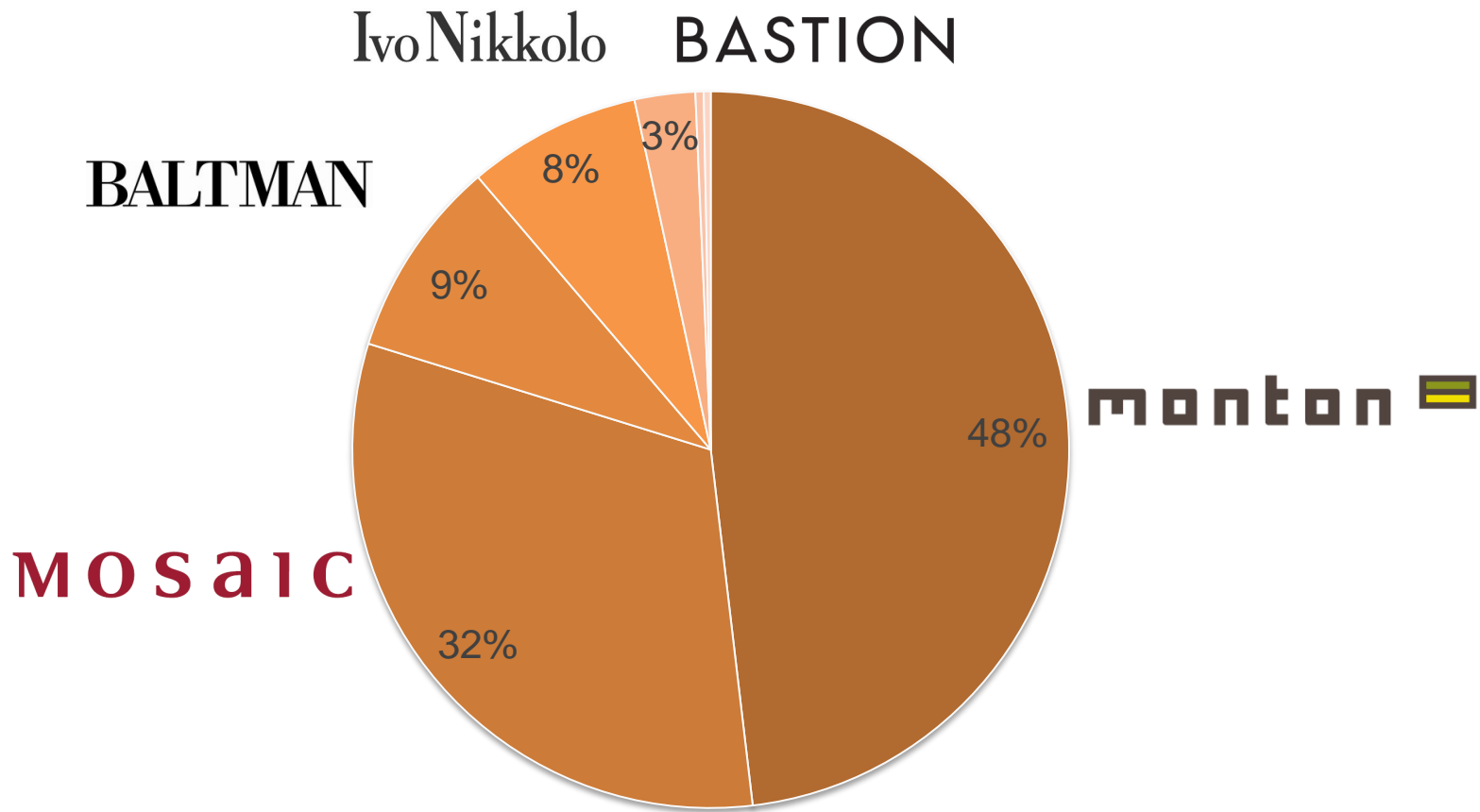
Overview

- Fashion retailer with vertically integrated business model
- Group operates six retail concepts and over 120 stores in five countries
- Five brands: Baltman, Monton, Mosaic, Ivo Nikkolo, Bastion
- Blue Inc brand representation rights in Baltics
- Five retail markets: Estonia, Latvia, Lithuania, Russia and Ukraine
- Franchise partner in Belarus



BALTIKA BRANDS

Retail sales by brand, Q4 2013



Retail network 31 December 2013

	Estonia	Latvia	Lithuania	Russia	Ukraine	Total
Monton	7	4	7	8	9	35
Multibrand	3	4	4	7	2	20
Mosaic	10	4	9	3	7	33
Baltman	5	2	6	0	0	13
Ivo Nikkolo	5	4	2	0	0	11
Bastion	6	1	0	0	0	7
Blue Inc	1	2	0	0	0	3
Outlet	2	0	0	0	0	2
Total	39	21	28	18	18	124
Sales area, sqm	6 966	3 829	5 634	4 015	3 408	23 852



EUR thousand	12m 2013	12m 2012	+/-
Monton	26 275	27 005	-3%

- Exciting fashion brand for men and women, reflecting global trends in its own unique way
- Stores in Estonia, Latvia, Lithuania, Ukraine and Russia

MOSAIC

EUR thousand	12m 2013	12m 2012	+/-
Mosaic	17 280	16 270	6%

- Mosaic is for women and men, who are practical, responsible and well-organized and have a need for uncomplicated and reliable fashion
- Stores in Estonia, Latvia, Lithuania, Ukraine and Russia

BALTMAN

EUR thousand	12m 2013	12m 2012	+/-
Baltman	4 898	4 613	6%

- Prestigious lifestyle brand for men offering stylish, classic and high-quality clothing, personal service and comfortable shopping environment
- Stores in Estonia, Latvia and Lithuania

Ivo Nikkolo

EUR thousand	12m 2013	12m 2012	+/-
Ivo Nikkolo	4 274	4 285	0%

- Ivo Nikkolo is unique designer fashion brand for ladies, offering premium business outfit and occasion wear to express own individuality and unique style
- Acquired in September 2006
- Stores in Estonia, Latvia and Lithuania

BASTION

EUR thousand	12m 2013	12m 2012	+/-
Bastion	1 491	107	-

- Designer fashion brand for ladies who values timeless fashion, quality and brand handwriting
- Acquired in December 2012
- Stores in Estonia and Latvia

FINANCIAL REVIEW

Key figures (1)

EUR thousand	Q4 2013	Q4 2012	+/-
Revenue	16 694	16 188	3,1%
Gross profit	9 060	9 079	-0,2%
Operating profit	994	1 468	-32,3%
Net profit	865	1 075	-19,5%
Gross margin	54,3%	56,1%	
Operating margin	6,0%	9,1%	
EBT margin	6,1%	8,0%	
Net margin	5,2%	6,6%	

Key figures (2)

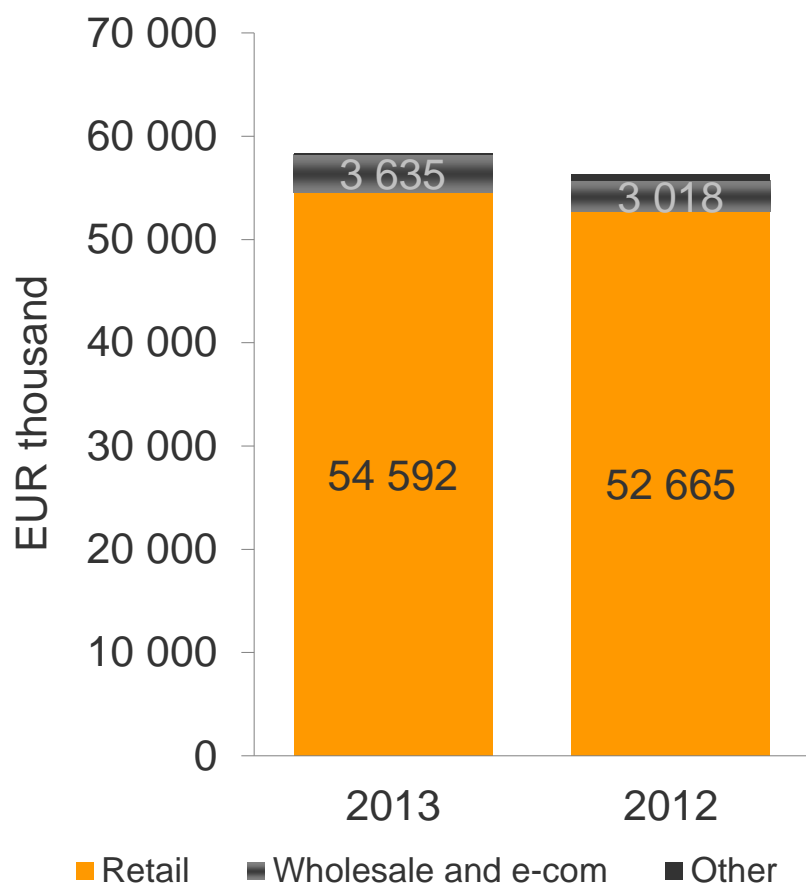
EUR thousand	12m 2013	12m 2012	+/-
Revenue	58 353	56 332	3,6%
Gross profit	31 215	30 717	1,6%
Operating profit	651	1 959	-66,8%
Net profit	102	805	-87,3%
Gross margin	53,5%	54,5%	
Operating margin	1,1%	3,5%	
EBT margin	0,5%	1,9%	
Net margin	0,2%	1,4%	

Stores and sales area

	31.12.2013	31.12.2012	+/-
Estonia	39	36	
Lithuania	28	27	
Latvia	21	16	
Russia	18	18	
Ukraine	18	16	
Total stores	124	113	11
Total sales area, sqm	23 852	22 210	1 642

Sales development

Sales by segment YTD



Sales growth breakdown

	Q4	2013
Average sales area (sqm)	9%	5%
Sales per sqm	-7%	-1%
Comparable store sales	-3%	2%
Retail sales	1%	4%
Wholesale	47%	16%
E-com sales	164%	128%
Total sales	3%	4%

Retail sales by markets (1)

EUR thousands	Q4 2013	Q4 2012	+/-	Share
Estonia	5 493	5 002	10%	35%
Lithuania	3 308	3 365	-2%	21%
Russia	2 141	2 634	-19%	14%
Latvia	3 014	2 699	12%	19%
Ukraine	1 798	1 828	-2%	11%
Total	15 754	15 528	1%	100%

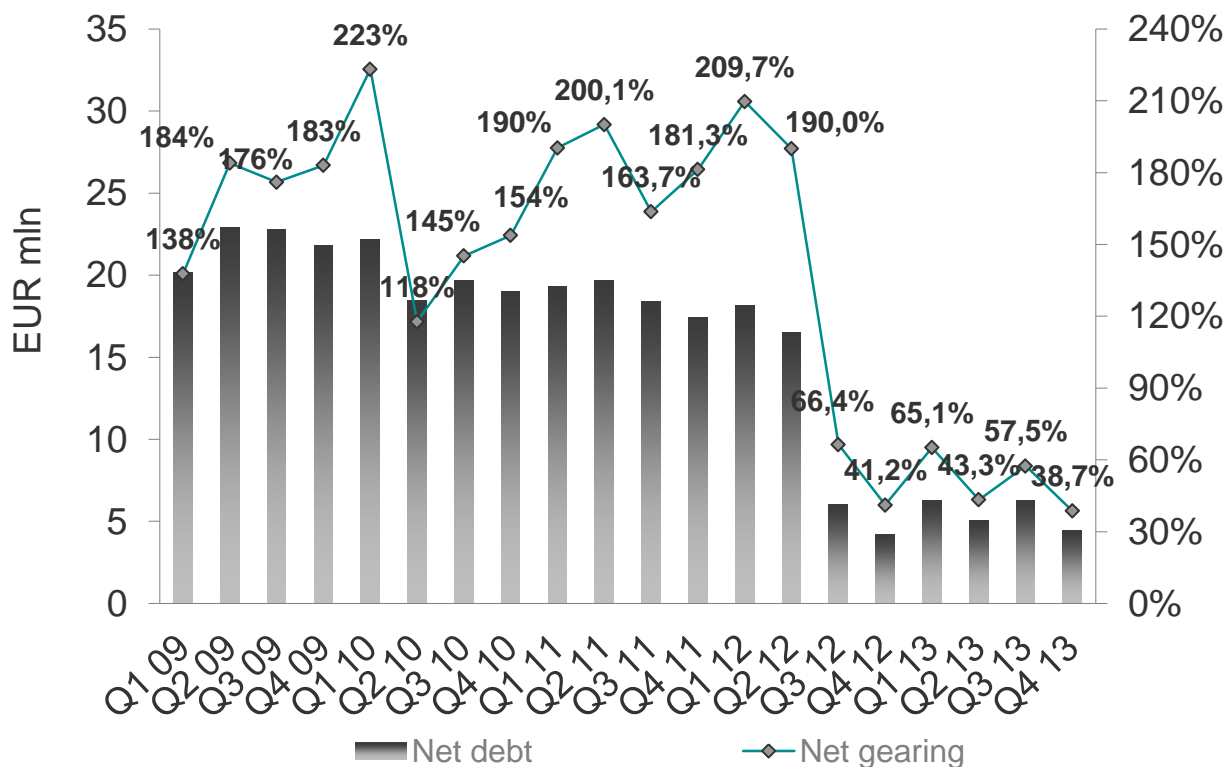
Retail sales by markets (2)

EUR thousands	12m 2013	12m 2012	+/-	Share
Estonia	18 292	16 281	12%	34%
Lithuania	11 133	10 895	2%	20%
Russia	8 917	9 826	-9%	16%
Latvia	9 726	8 922	9%	18%
Ukraine	6 524	6 742	-3%	12%
Total	54 592	52 665	4%	100%

Financial position

- Total borrowings at the end of Q4 2013 were 5,179 thousand euros

Net debt and net gearing



Share



Information on listed ordinary shares

NASDAQ OMX symbol: BLT1T

ISIN number: EE3100003609

Minimum number of shares to trade: 1

Number of shares: 40,794,850

Nominal value of a share: 0.2 euros

Largest shareholders as at 31 Dec 2013

	Holding
ING Luxembourg S.A. client	30.86%
Clearstream Banking Luxembourg S.A. clients	15.95%
BMIG OÜ	11.64%
Skandinaviska Enskilda Banken Ab clients	8.37%
Other	33.18%
Total	100%

NASDAQ OMX | Baltic
BALTIC MARKET AWARDS 2013

BALTIKA

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BEST ANNUAL AND CORPORATE
 GOVERNANCE REPORT - 3RD PLACE



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