

Corporate News

elumeo SE: 12 November 2019: elumeo SE publishes quarterly report as of 30 September 2019

- Total segment EBITDA improved significantly in Q3 and in the first nine months of 2019
- Gross profit margin improved significantly
- Forecast for the full year unchanged
- Web-shop with increasing new customer registrations

(Berlin, 12 November 2019):

elumeo SE, the leading European electronic retailer of gemstone jewelry, was able to significantly improve its results in the third quarter of financial year 2019 compared to the previous year. Total segment EBITDA improved from EUR -2.7 million to EUR -1.0 million.

As in the year thus far, the significant improvement is due in particular to the consistent implementation of the cost reduction and restructuring program.

In November 2018, elumeo SE relocated production from Chanthaburi in Thailand to the capital of Bangkok and to Jaipur in India. In addition, a comprehensive restructuring and transformation programme was adopted. "Taking into account the administrative costs of production in 2018, we have already been able to save more than EUR 5.0 million in selling and administrative costs compared to the previous year. We have thus laid a stable foundation for future profitable growth," said Bernd Fischer, CFO of elumeo SE.

In terms of cost savings and the increase in gross profit, elumeo was thus able to meet its targets. The earnings forecast for the full year therefore remains unchanged. Channel placement and transmission times were optimised for the Italian broadcasting region. Starting in November 2019, the company will also broadcast its programme via channel 65 between 10:00 a.m. and 3:00 p.m. At the same time, it is looking for alternative marketing opportunities for the previous channel 133. A significantly reduced cost base is expected and, as a result, a reduction in past losses. "We are marketing the channel location together with a moderator. The better channel location should enable us to find more new customers for our attractive product range and thus lay the foundation for renewed sustainable growth in the Italian market," said Wolfgang Boyé, Chairman of the Executive Board. "Although the third quarter was weaker, as had been expected, the company expects a significant improvement in segment EBITDA for the fourth quarter".

About the company:

The elumeo Group, headquartered in Berlin, is the leading European company in the electronic distribution of high-quality gemstone jewelry, mainly produced in India and Thailand. Through a variety of electronic distribution channels (such as TV, the Internet, Smart TV and Smartphone App), the listed company offers its customers primarily colour gemstone jewelry at comparatively low prices. The company sells its jewelry predominantly through direct sales. For example, the elumeo Group operates home shopping television stations in Germany and Italy as well as web shops in Germany, the UK, Italy, France, the Netherlands, Spain, Belgium and the United States.



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