

# SPORTS GROUP DENMARK ENJOYS CONTINUED GROWTH: NEW RECORD ACCOUNTS IN 2018

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The Danish sportswear company Sports Group Denmark A/S turned a handsome profit in 2018, due to considerable improvement in the volume of trade with new and existing customers alike, establishment in new markets as well as the addition of new brands to the portfolio.

Sports Group Denmark A/S achieved growth this financial year once again, with earnings before interest, taxes, depreciation, and amortisation (EBITDA) of DKK 27 million as well as overall pre-tax profits of DKK 24 million. This was shaped by significant and multifaceted investments in line with the company's strategy. These investments are intended to ensure realisation of the company's objectives of continued growth. The investments are in resources relating to the company's CSR strategy as well as in expansion in a number of new markets, where Sweden and Germany, among others, look set to help drive growth in the years ahead. Furthermore, the group had a new headquarters building constructed in 2018 with state-of-the-art showroom and office facilities in Silkeborg, paving the way for further expansion. In Helsinki, the company moved into new, larger premises, and a sizeable international showroom was established in Copenhagen.

## Expectations fulfilled

Profit for the year fulfilled the management's expectations for the financial year, and further growth is expected in 2019, hand in hand with major progress in all existing markets. The top line and bottom line are expected to improve in 2019 despite the ongoing heavy investments in the organisational structure. Bjarne Jeppesen, CEO of Sports Group Denmark, comments: "Naturally, we're delighted with these results and, given our investments over the past year, there is no doubt about the potential for future growth envisaged for Sports Group Denmark A/S."

Moreover, since the conclusion of year-end accounting, the company has purchased the Danish brand FZ Forza and distribution rights to the French label Babolat in Denmark, which is expected to make a positive contribution to the brand portfolio in 2019 as well as future expansion of the company.



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