ALSO Continues Growing in H1 2016

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The ALSO Group announces net profits for H1 2016 total €27.8 million, a Y-o-Y incresae of 14%, while net sales are up by "roughly" 3% Y-o-Y to reach €3771m. EBT is up by 12% to €40.3m.

"We are very pleased with our performance in the first six month of 2016," ALSO CEO Gustavo Möller-Hergt says. "We have again been able to increase profit significantly stronger than net sales, although we decisively invested in our business. We have developed our business in Poland and the Benelux and we will keep on expanding our activities."

The distributor points out somewhat softer sales in C. Europe (2% Y-o-Y growth), even if EBT margin is stronger compared to 2015 (1.5%), the result of profit stabilisation efforts in Switzerland and France as well as "above average" German results. Meanwhile the N./E. Europe segment sees sales grow by 11%, even if profits are down due to initial investments in Poland, Benelux and Finland.

The first 6 months of 2016 also saw ALSO open up markets Slovenia and Belgium, together with strategic partnership such as the "Workplace as a Service" scheme with Microsoft and a software-as-a-service partnership with Logicom in S. Europe and the M. East.

As for whole year 2016 the distie hopes to increase net profit compared to 2015.

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