

Press Release

Info: Tribeca Communication Consultancy
Rüya Ardihan
ruyaa@tribeca.com.tr

15% Growth in Sales and Profitability at BİM **BİM HITS RECORD OF TL20M SALES**

Leader of retail sector BİM sales passed the TL20M threshold for the first time with its 15% growth. Employing almost 4.000 new personnel in 2016, total number of employees exceeded 34.000 and number of stores reached 5.623 in Turkey.

March 7, 2017 İstanbul Leader of the Turkey retail sector BİM Birleşik Mağazalar A.Ş. released the 2016 fiscal year results to the public in the conventionally held press conference in every March. In the conference attended by BİM Executive Committee Members Galip Aykaç and Haluk Dortluoğlu, commercial and fiscal performance of the company was discussed as well as the 2017 targets.

BİM exceeded the TL20M threshold for the first time in the sales with an increase of 15% in the sales and profitability in comparison to the previous year by keeping the steady growth, although 2016 was a tough year in all aspects for Turkey. During this period, BİM made the amount of TL562M investment and provided new domestic job opportunity for almost 4.000 people.

“2016 was a hard period yet BİM trusts in Turkey”

Giving the opening speech of the press conference, Executive Committee Member Galip Aykaç started his words by expressing the infinite trust they have in Turkey:

“As we all know, 2016 was a difficult year for all aspects. Turkey did not let the pro-FETÖ coup attempt at the expense of hundreds of martyrs and thousands of veterans. Despite the consecutive terrorist attacks, our country managed to keep the economic and political stability. As the leader of Turkey retail sector BİM, we count on the strong economic potential and the future of our country.

BİM made TL 2B 742M total amount of investments in the last decade and increased the domestic employee number from 10.000 in 2007 to 34.000 as of 2016 during the period. Today, 3,7M people per day and 100M people per month at average shops with our stores. We, as BİM, continue to be the trust and stability factor in Turkey's economy with the high consumer loyalty, employees and investments we provide, as much as we trust in our country.”

2016 Performance of BİM by Figures

In 2016, BİM provided employment for 3.842 new employers by increasing the domestic employment 13% and opened 630 new stores in Turkey. Thus, total number of stores increased to 5.602 and employees reached to 34.073. Playing an important role in the growth of BİM and increase in the customer satisfaction, sales of Private Label goods reached the level of TL13,1B by growing 12% compared to the previous year. BİM kept and strengthened its leadership in the Turkey retail sector by far with its strong performance.

FİLE Stores Succeeding

The new retail concept of BİM, FİLE which aims to meet the food, personal care and the general hygiene needs of customers at the best quality with the healthy and fresh goods produced in the high standards and launched at the steady low price, had a successful year. Drawing the attention of the customers FİLE raised the number of stores from 9 to 21 by spreading through the neighbor cities of İstanbul last year.

Growth Continues in Morocco and Egypt

Discount retail business model presented by BİM continues to receive appreciation of consumers in Morocco and Egypt. BİM closed the 2016 with 329 stores by opening 50 new stores in Morocco and 215 stores by opening 75 new one in Egypt. The total number of employees in both countries reached to 3.400.

2017 Targets: 500 new BİM, 25 new FİLE and approximate 4.000 new employments

Executive Committee Member Haluk Dortluoğlu taking the floor in the press conference made statements regarding the 2017 goals of BİM. Pointing out that steady price policy and the minimum profit marge underlie behind the trust built between BİM and its customers, Dortluoğlu reported the following:

“As the leader of Turkey retail leader, we love steadiness and work with the low profit marge. Net profit margin was 3.3% in 2015; and it was the same in 2016. The same steadiness is prevalent for the EBITDA marge (earnings before interest taxes depreciation and amortization). We look to the future with confidence. Growth target for 2017 is also two digits. We foresee 15-18% growth. Our objective is to enhance our substructure by making TL500M investments and provide new employment for 4.000 people by opening 500 BİM and 25 FİLE stores. On the other side, while we inquiring the investment opportunities in Iran, we will keep on making investments in Morocco and Egypt and we will open 60 new stores in Morocco, and 50 new ones in Egypt.”