

Business Report **2015/16**

FACTS AND FIGURES



Miele

€ 3.71 bn turnover in 2015/16 business year
Dynamic growth in USA, Australia, Asia – and Germany
Change at board level

Miele increases turnover by 6.4%

The Miele family company has once again seen significant increases in both turnover and staffing levels: The world's leading manufacturer of premium domestic appliances achieved a turnover of € 3.71 bn in the 2015/16 financial year ending June 30, 2016. This is € 224 m or 6.4% more than during the previous year. For the first time, Miele employs a staff of more than 18,000. During the period under review, Miele invested a total of € 184 m.

With these figures, Miele has once again attained its strategic goal of growing steadily and sustainably, notwithstanding economic cycles. The current growth in turnover was 'organic', i.e. without the purchase of other manufacturers or brands and without third-party capital. And, as in the previous year, sales growth was once again well above the average rate of the past 10 years.

The Miele board of management rates this all the more highly in view of the fact that worldwide framework conditions 'did not exactly put wind in our sails'. Notable are the outworkings of the crises in Arabia, Russia and Turkey, as well as the turn taken by exchange rates. A challenge was also presented by the aggressive pricing of reputable competitors. This is countered by the German premium player with Miele's proverbial quality, a range policy commensurate with the brand and the market, high-end and well-specced flagship models as well as entry-line and promotional models with a greater focus on value for money. Once again, built-in appliances have made an above-average contribution to growth.

In Germany, Miele achieved sales of € 1.1 bn, representing an increase of 6.9%. As a result of this, Miele has expanded its position as the brand of major domestic appliances with the highest turnover through specialist electrical goods retailers and is now even No. 1 in the kitchen studios as well. Outside Germany, sales grew by 6.3%, whereby notable gains were reported by USA, Australia, Great Britain and China. In Russia, despite political instability and currency drops, sales were maintained on a par with the previous

Miele's Executive Board (left to right):
Dr Eduard Sailer (Technology), Dr Stefan Breit (Technology, dep.),
Dr Reinhard Zinkann (Co-Proprietor and Executive Director),
Olaf Bartsch (Finances and Administration),
Dr Markus Miele (Co-Proprietor and Executive Director)
and Dr Axel Kniehl (Marketing/Sales).

