
Retailer BİM reports strong growth despite crisis

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▶ Turkey's unique deep-discount chain BİM A.Ş. grew by 42 percent in 2008 despite the impact of the ongoing financial crisis, company CEO Jos Simons announced yesterday during a press conference.

Established in 1995 with 21 stores, BİM has grown today to a chain of 2,300 stores spread almost all throughout Turkey, providing employment to 14,000 people and making the company a leading player in the Turkish retail sector.

Simons told the press that although the global financial crisis had affected the retail sector, BİM had succeeded in overcoming the challenges posed by the prevailing uncertainty and had significantly expanded, proving that the company's strategies work well in both good and bad times. "We must also admit that Turkey has been affected less than the rest of the world by the means of its two advantages: the strength of its banking sector and, secondly, the young and dynamic population of the country," he said.

Speaking at the conference, BİM CFO Haluk Dortluoglu said they provided their customers the highest quality products for the lowest possible price, which is why they maintained the strength of their company and even significantly improved it during this time of uncertainty.

"We do not outsource our logistical needs and reduce our expenses accordingly. This helps us target every segment of the Turkish population through which we provide a huge market for our suppliers."

BİM attracts particular attention because of its private label products, which are produced to be marketed exclusively through the company's stores. Some of those products have become market leaders soon after they were introduced, such as Dost Süt milk products and Shine toothbrushes.

The company expects to grow considerably in 2009, and the executives announced that they plan to open 350 new stores, make TL 110 million in investment and recruit 2,000 new employees within the year. BİM will also begin operating abroad, starting with Morocco in April.
