PASSION CREATES INNOVATION

WE TRANSFORM VISIONS INTO PLASTIC SOLUTIONS

PETER HAIDENEK, CFO

RESULTS Q3 2019 FY, Hörsching, 7. November 2019

POLYTEC

KEY FIGURES Q1-Q3 2019

- **Group sales revenues** in the first nine months 2019 fell by 1.8% to EUR 470.3 million
- **EBITDA** amounted to EUR 47.8 million, **EBITDA margin** 10.2%
- **EBIT** totalled EUR 22.2 million, **EBIT margin** 4.7%
- **Earnings after tax** reached EUR 14.1 million
- **Earnings per share** EUR 0.62
- **Equity ratio** was 1.4 percentage points down at 41.3% as compared to 31.12.2018

OUTLOOK 2019 FY

- **OUTLOOK:**

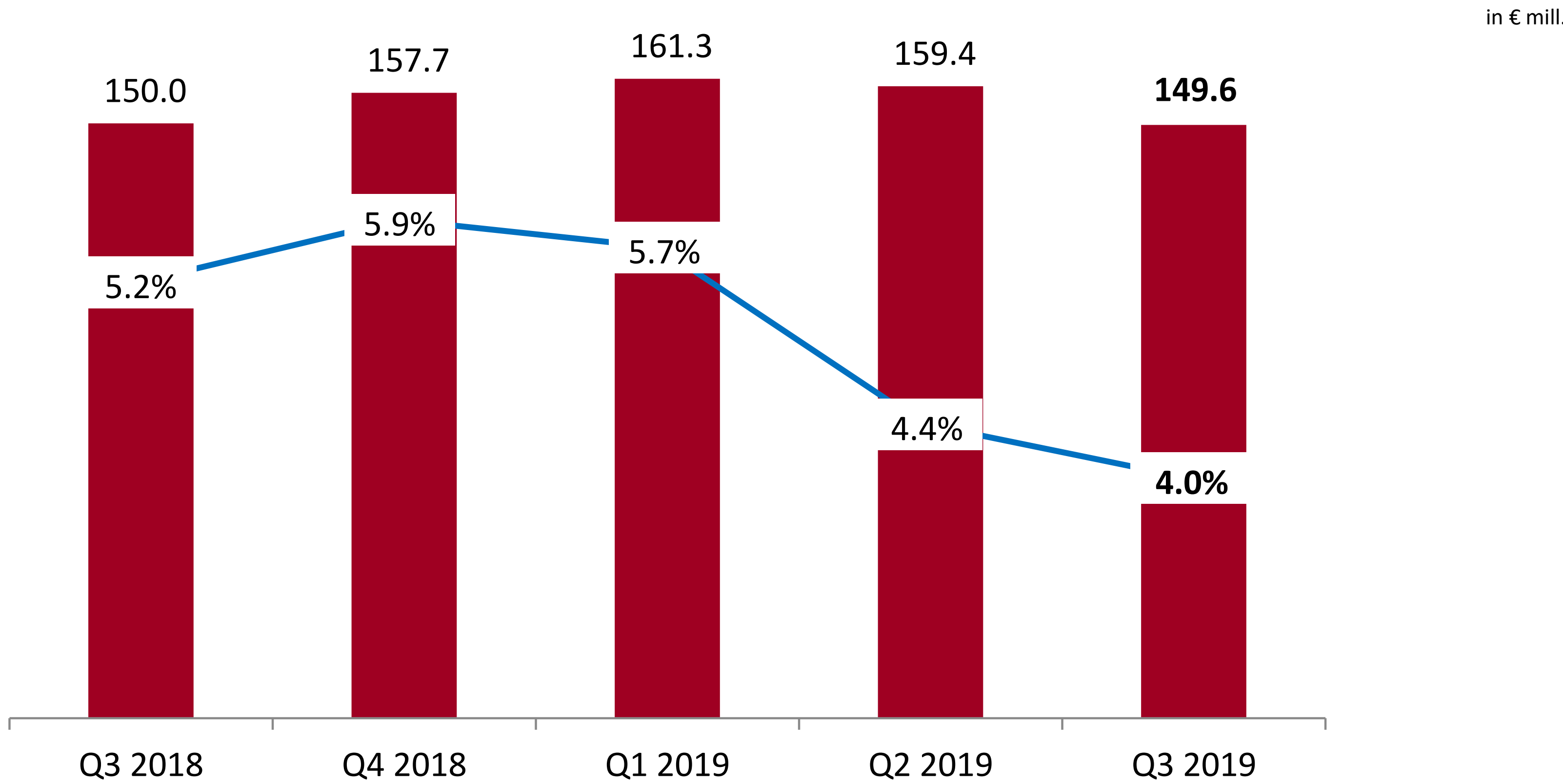
  From a current perspective, the POLYTEC executive management anticipates that including the consolidation of Polytec Car Styling Weierbach on 1 September 2019, group sales revenues in the 2019 financial year will amount to approximately EUR 650 million and EBIT will probably total around EUR 35 million.

  The fulfilment of these forecasts will depend largely upon the success of final negotiations concerning outstanding claims against customers.

  This result outlook also includes positive, one-off effects from capacity adjustments, but serious effects emanating from Brexit, global trade barriers, or political and geopolitical events were omitted.

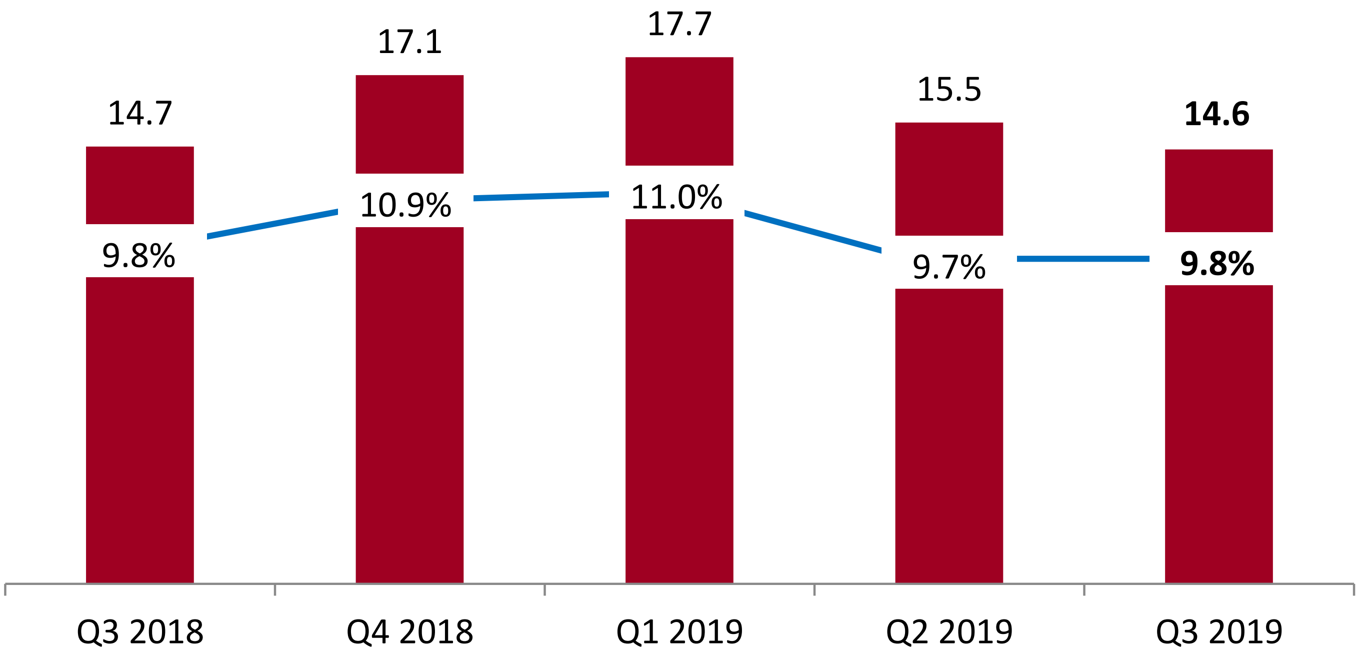
- **Financial Statements/Annual Report 2019 FY**: to be published 27 March 2020

SALES, EBIT MARGIN – QUARTERLY



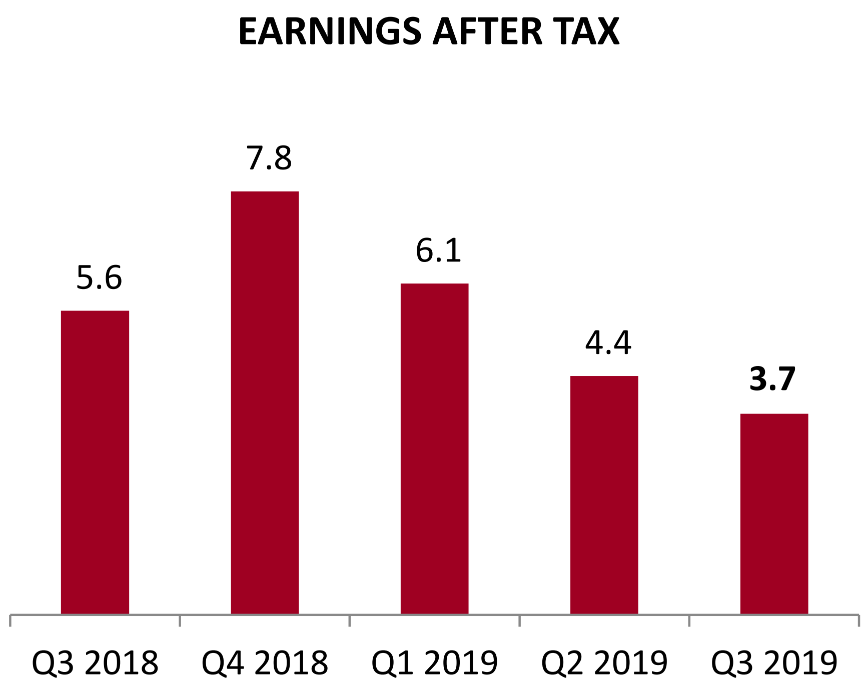
EBITDA, EBITDA-MARGIN – QUARTERLY

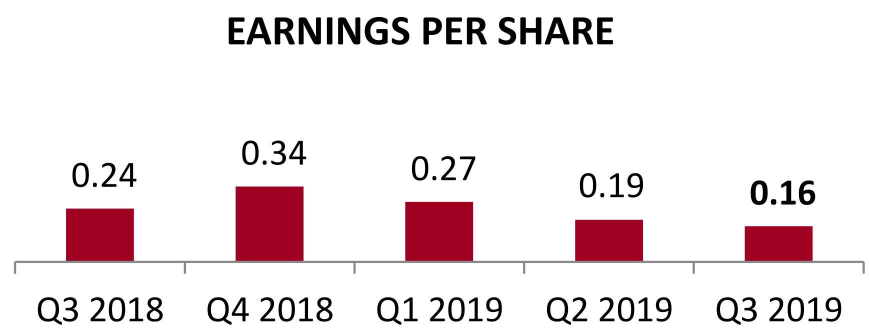
in € mill.



EARNINGS – QUARTERLY

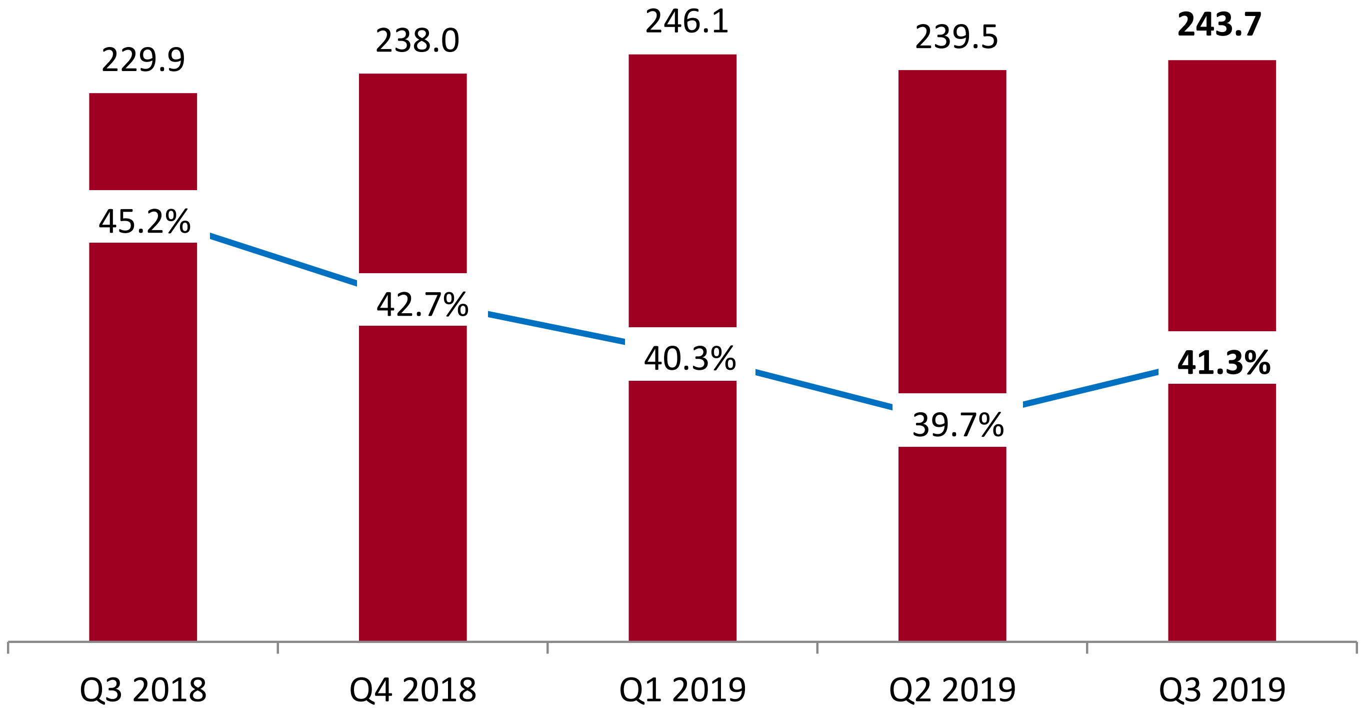
in € mill.
EPS in €





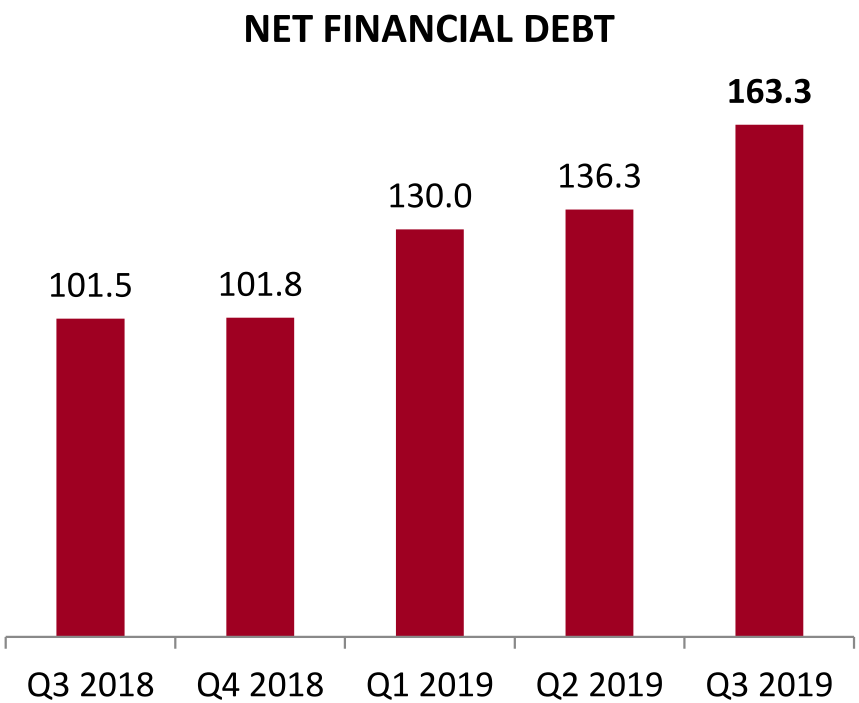
EQUITY AND EQUITY RATIO – QUARTERLY

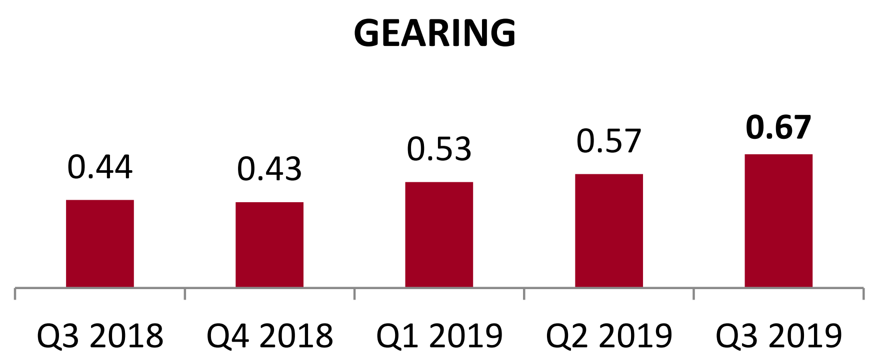
in € mill.



NET DEBT, GEARING – QUARTERLY

net debt in € mill.

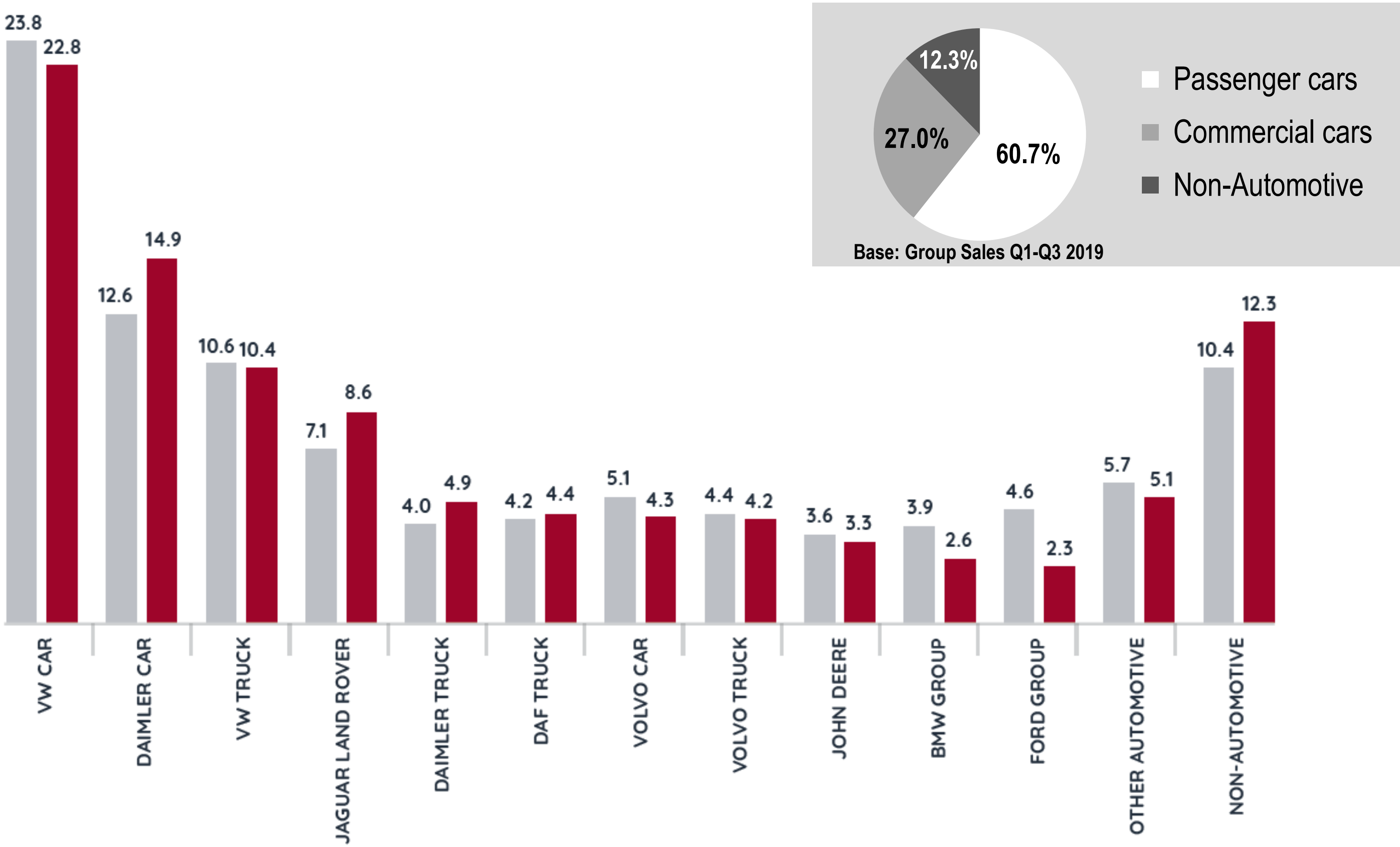




Increase in Q1 to Q3 2019 affected by IFRS 16 „Leases“

APPENDIX

GROUP SALES BY CUSTOMERS Q1-Q3 2019 VS Q1-Q3 2018



CONSOLIDATED INCOME STATEMENT Q1-Q3 2019 VS Q1-Q3 2018

In EUR k	01.01. - 30.09.		01.07. - 30.09.	
	2019	**2018**	**2019**	**2018**
Sales	470,245	478,695	149,624	150,018
Other operating income	6,525	5,918	4,963	2,696
Changes in inventory	2,747	1,097	347	-593
Own work capitalised	716	3,389	370	1,142
Expenses for materials and services received	-224,717	-228,642	-71,229	-71,964
Personnel expenses	-165,061	-165,526	-54,796	-52,726
Other operating expenses	-42,622	-44,976	-14,638	-13,929
Earnings before interest, taxes and depreciation (EBITDA)	**47,833**	**49,955**	**14,642**	**14,645**
Depreciation	-25,649	-19,110	-8,591	-6,821
Earnings before interest and taxes = operating result (EBIT)	**22,185**	**30,845**	**6,051**	**7,823**
Interest result	-3,060	-2,764	-1,023	-1,180
Other financial income	157	166	223	84
Financial result	**-2,903**	**-2,598**	**-800**	**-1,096**
Earnings before tax	**19,282**	**28,248**	**5,252**	**6,727**
Taxes on income	-5,155	-6,014	-1,568	-1,119
Earnings after tax	**14,126**	**22,233**	**3,683**	**5,608**
thereof result of non-controlling interests	-490	-641	-181	-255
thereof result of the parent company	**13,637**	**21,592**	**3,502**	**5,353**
Earnings per share in EUR	0.62	0.98	0.16	0.24

CONSOLIDATED BALANCE SHEET 30.09.2019 VS 31.12.2018 – ASSETS

ASSETS (in EUR k)		30.09.2019	31.12.2018
A. Non-current assets			
I.	Intangible assets	20,791	5,302
II.	Goodwill	19,180	19,180
III.	Tangible assets	267,266	245,062
IV.	Other non-current assets	126	126
V.	Deferred tax assets	6,043	8,225
		313,406	**277,895**
B. Current assets			
I.	Inventories	46,521	41,632
II.	Trade accounts receivable	59,903	54,036
III.	Contract assets	103,127	86,491
IV.	Other current receivables	24,487	23,367
V.	Income tax receivables	418	644
VI.	Cash and cash equivalents	42,772	73,572
		277,228	**279,741**
		590,635	**557,636**

CONSOLIDATED BALANCE SHEET 30.09.2019 VS 31.12.2018 – EQU & LIA

EQUITY AND LIABILITIES (in EUR k)		30.09.2019	31.12.2018
A. Shareholder's equity			
I.	Share capital	22,330	22,330
II.	Capital reserves	37,563	37,563
III.	Treasury stock	-1,855	-1,855
IV.	Retained earnings	189,042	184,204
V.	Other reserves	-11,260	-11,599
		235,822	**230,644**
VI.	Non-controlling interests	7,828	7,363
		243,651	**238,007**
B. Non-current liabilities			
I.	Non-current, interest-bearing liabilities	183,211	127,046
II.	Provision for deferred taxes	3,787	5,829
III.	Provisions for employees	27,981	27,447
IV.	Other long-term provisions	2,700	4,430
		217,679	**164,753**
C. Current liabilities			
I.	Current interest-bearing liabilities	22,869	48,337
II.	Liabilities on income taxes	2,066	1,622
III.	Trade accounts payable	45,701	54,306
IV.	Contract liabilities	4,007	2,382
V.	Other current liabilities	33,470	28,597
VI.	Current provisions	21,193	19,634
		129,306	**154,877**
		590,635	**557,636**

CONSOLIDATED CASH FLOW STATEMENT Q1-Q3 2019 VS Q1-Q3 2018 – 1

In EUR k		01.01. - 30.09. 2019	2018
	Earnings before tax	**19,282**	**28,248**
+(-)	Depreciation on fixed assets	25,649	19,110
-	Non-cash earnings from initial consolidation	-2,140	0
-(+)	Interest result	3,060	2,764
+(-)	Other non-cash expenses and earnings	-258	-1,190
+(-)	Increase (decrease) in non-current provisions for employees	272	166
-(+)	Profit (loss) from fixed asset disposals	-230	-203
-(+)	Increase (decrease) in inventories	235	-462
-(+)	Increase (decrease) in trade and other receivables and contract assets	-23,425	-13,034
+(-)	Increase (decrease) in trade and other payables and contract liabilities	-2,187	-6,026
+(-)	Increase (decrease) in current provisions	-4,671	-5,051
=	**Consolidated cash flow from current activities**	**15,586**	**24,322**
+	Interest received	92	93
-	Interest paid	-2,683	-3,161
-	Taxes paid	-4,341	-5,857
=	**Consolidated cash flow from operating activities**	**8,655**	**15,397**
-	Investments in fixed assets	-28,179	-28,852
+	Purchase of subsidiary	-10,939	0
+	Payments from the disposal of intangible and tangible assets	1,719	1,186
=	**Consolidated cash flow from investing activities**	**-37,399**	**-27,666**

CONSOLIDATED CASH FLOW STATEMENT Q1-Q3 2019 VS Q1-Q3 2018 – 2

In EUR k		01.01. - 30.09. 2019	2018
+	Inflows from promissory note loans	28,500	0
-	Repayments of promissory note loans	-39,712	0
+	Inflows from loan financing	22,932	0
-	Repayments of loan financing	-7,526	-3,869
-	Repayments of real estate loans	-1,333	-1,349
-	Outflows from leasing agreement	-3,715	-1,036
+(-)	Change in current financial liabilities	7,500	94
-	Third party dividends	-8,769	-9,899
+(-)	Other changes in equity	25	0
=	**Consolidated cash flow from financing activities**	**-2,099**	**-16,059**
+(-)	Consolidated cash flow from operating activities	8,655	15,397
+(-)	Consolidated cash flow from investing activities	-37,399	-27,666
+(-)	Consolidated cash flow from financing activities	-2,099	-16,059
=	**Change in cash and cash equivalents**	**-30,843**	**-28,328**
+(-)	Effect from currency translations	44	10
+	Opening balance of cash and cash equivalents	73,572	56,899
=	**Closing balance of cash and cash equivalents**	**42,772**	**28,581**

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www.polytec-group.com/en/investor-relations/news

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