

Press Release

Semperit: Group interim report for 3rd quarter shows significant EBITDA improvement – EBIT and earnings after tax are negative after one-off effects in Medical Sector

- Group revenue decreased by 2.7% to EUR 652.2 million
- EBITDA increased to EUR 60.4 million (after one-off effect), EBITDA margin to 9.3%
- Impairment loss in Medical Sector: EUR 46.8 million
- Group EBIT after impairment loss in Medical Sector at EUR –13.7 million, EBIT margin at –2.1%
- Adjusted EBIT at EUR 29.0 million, adjusted EBIT margin at 4.4%
- Earnings after tax: EUR –34.1 million, adjusted EUR 8.6 million

Vienna/Austria, 19 December 2019 – The publicly listed Semperit Group significantly improved the operating results with increasing profitability on EBITDA level in the first three quarters of 2019, while revenue declined slightly. In the first three quarters of 2019, total revenue recorded a year-on-year decline of 2.7% to EUR 652.2 million.

EBITDA rose from EUR 41.9 million in the first three quarters of 2018 to EUR 60.4 million in the first three quarters of 2019. Adjusted for the one-off effects, EBITDA rose from EUR 45.8 million in the past year¹ to EUR 56.4 million until the third quarter of 2019². The EBITDA margin rose from 6.3% to 9.3% in the first three quarters of 2019 and reflects the profitability improved by the restructuring and transformation process (adjusted: 8.6% versus 6.8% in the previous year). As a result, the aggregated value for 2018 was already exceeded at the end of the third quarter.

Due to current information on the competitive situation of the medical business, an impairment loss of EUR 46.8 million was recognized in the Medical Sector. The background to this is the investment intensity of the significant competitors, which increased beyond expectations through capacity expansion and production automation, and the highly dynamic development of the market environment. Despite Sempermed segment's progress regarding the improvement of operating results, which is quicker than planned, it is to be expected that overcapacities on the market and the resulting price pressure will affect the profitability in a significantly negative manner.

Group EBIT improved to EUR –13.7 million in the first three quarters of 2019 from EUR –45.5 million in the previous year. EBIT margin was –2.1% after –6.8%. Adjusted for one-off effects³, EBIT amounted to EUR 29.0 million compared to EUR 17.5 million in the previous year. The adjusted EBIT margin improved to 4.4.% versus 2.6% in the comparable period in the previous year.

¹ Excluding the negative one-off effect of EUR 3.9 million from the closure of the Sempertrans site in China for the first three quarters of 2018

² Excluding the positive one-off effect of EUR 4.0 million from the reversal of a provision for the tax proceedings on levies in Brazil

³ Q1-3 2019: reversal of a provision of EUR 4.0 million and impairment loss at Sempermed of EUR 46.8 million; Q1-3 2018: EUR 3.9 million from the closure of the Sempertrans site in China and impairment loss especially at Sempermed of EUR 55.2 million

Earnings after tax improved in the first three quarters of 2019 to EUR –34.1 million compared to EUR –72.9 million for the first three quarters of 2018. Earnings per share amounted to EUR –1.66 compared with –3.68 in the same period of 2018. Adjusted for one-off effects, the earnings after tax amounted to EUR 8.6 million compared with EUR –9.9 million in the same period of the previous year.

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About Semperit

The publicly listed company Semperit AG Holding is an internationally-oriented group that develops, produces, and sells in more than 100 countries highly specialised rubber products for the medical and industrial sectors: examination and surgical gloves, hydraulic and industrial hoses, conveyor belts, escalator handrails, construction profiles, cable car rings, and products for railway superstructures. The headquarters of this long-standing Austrian company, which was founded in 1824, are located in Vienna. The Semperit Group employs around 7,100 people worldwide, including about 3,800 in Asia and approximately 900 in Austria (Vienna and production site in Wimpassing, Lower Austria). The Group has 14 manufacturing facilities worldwide and numerous sales offices in Europe, Asia, Australia, and America. In 2018, the group generated revenue of EUR 878.5 million and an adjusted EBITDA (without one-off effects) of EUR 50.3 million.