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POLYTEC HOLDING AG: Preliminary business figures for 2018 below market expectations

Hörsching (pta014/18.01.2019/10:45) - .

On the basis of interim, as yet unaudited IFRS figures for the 2018 financial year, the POLYTEC GROUP achieved sales revenues of approximately EUR 637 million. As compared to the preceding year, this constitutes a reduction of roughly 6%.

Provisional EBITDA amounts to around EUR 67 million and as opposed to the previous year is therefore some 19% lower, while the EBITDA margin stands at approximately 10.3% (2017: 12.2%). In accordance with these preliminary figures, EBIT is down by about EUR 15 million at around EUR 40 million and corresponds with an EBIT margin of roughly 6.2% (2017: 8.1%).

The main reasons for this decline in results over the preceding year were reductions in call-offs and sales losses owing to the cut in diesel car production and the transition to the EU's WLTP exhaust gas and fuel consumption regulation, which came into force in September 2018. Results were further impacted by price increases for raw materials and energy.

The annual financial statements and business report of POLYTEC Holding AG containing additional information regarding the 2018 financial year and the outlook for 2019 will be published on 29 March 2019.

emitter:	POLYTEC HOLDING AG Polytec-Straße 1 4063 Hörsching Austria
contact person:	Mag. Paul Rettenbacher
phone:	+43 7221 701 292
e-mail:	paul.rettentbacher@polytec-group.com
website:	www.polytec-group.com
ISIN(s):	AT0000A00XX9 (share)
stock exchanges:	official trade in Vienna



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