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POLYTEC HOLDING AG: Adjustment of the outlook for the 2021 financial year

Hörsching (pta055/04.10.2021/18:40) - .

The POLYTEC GROUP management has reassessed the risks regarding the development of the 2021 financial year. The continuation of extremely short-term, call-off cancellations by our customers is resulting in disproportionate production costs and simultaneous declines in sales. Moreover, the prospect held out by customers that the vehicle production losses incurred up to the summer would be made good in autumn is failing to materialise. At present, customers are unable to provide any reliable information on planned volumes for the remaining months, which means that an outlook would be based exclusively on our own estimates without taking into account customer model policies.

Various negotiations are currently under way with customers regarding compensation for the additional expenses incurred, including the additional material costs, but these have yet to be concluded.

In view of these considerable uncertainties, at the moment it is impossible to make a well-founded estimate of sales and result expectations. Nonetheless, the POLYTEC GROUP management assumes that EBIT (earnings before interest and taxes) in the 2021 financial year will be clearly positive.

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