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EANS-Adhoc: Schoeller-Bleckmann Oilfield Equipment AG records impairment of assets by approximately MEUR 20 due to the current environment

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Financial Figures/Balance Sheet
13.08.2020

Ternitz - 13 August 2020

- * Operating result in the first half of the year before one-off effects remains positive
- * Cashflow from operating activities increased

Due to the massive hit to the global economic environment from COVID-19, Schoeller-Bleckmann Oilfield Equipment AG (SBO) has recognized non-cash impairment of assets at subsidiaries in North America. The operating result (EBIT) before one-off effects in the first half of 2020 arrived at MEUR 12 (1-6/2019: MEUR 38.9) and was impacted by impairment expenses of approximately MEUR 20, bringing EBIT after one-off effects to MEUR minus 9. Profit after tax was MEUR minus 12 (1-6/2019: MEUR 17.2). Half-year sales came to MEUR 185 (1-6/2019: MEUR 236.2).

SBO's extremely solid balance sheet remains intact: According to preliminary figures, the equity ratio as of 30 June 2020 stood at 42% (31 December 2019: 42.3%), while net debt went down to MEUR 7 (31 December 2019: MEUR 20.1), and gearing improved to 2% (31 December 2019: 5.4%). Cashflow from operating activities rose to MEUR 50 in the first half of the year (1-6/2019: MEUR 38.2).

The half-year figures for 2020 are preliminary and rounded. As announced, SBO's final half-year results will be published on 27 August 2020.

Further inquiry note:

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end of announcement

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