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## **POLYTEC HOLDING AG: Adjustment of the outlook for the financial year 2018**

Hörsching (pta023/02.08.2018/16:20) - .

Following the availability of the unaudited and provisional IFRS figures for the first half of 2018 and due to the significant drop in product call-ups in the second quarter in particular - sales Q2-2018: EUR 159.2 million, EBIT Q2-2018: EUR 8.5 million - as well as continuing uncertainties in the automotive industry POLYTEC Holding AG reassessed the risks and thereupon adjusts the previous sales and earnings outlook for the current financial year.

In the second quarter, call-ups for diesel vehicle products declined noticeably as a result of the bans on older diesel models, which in particular led to consumer uncertainty. In addition, sales in the Non-Automotive market area fell significantly compared to the same period of the previous year, on the basis of drastically reduced demand from one major customer. In addition, during the second quarter, the challenges of transitioning to the new WLTP audit process became apparent. Due to this new emission standard for new cars, which will apply from September 2018, reductions of product call-ups and sales losses cannot be ruled out in the coming months.

Commodity prices, above all for polyamide, but also for polypropylene and resins, have increased significantly in recent months and have weighed heavily on Group expenses. Higher commodity prices are also expected to impact the consolidated net income in the second half of the year.

### **Outlook:**

The POLYTEC GROUP executive management assumes group sales of around EUR 650 million and EBIT (earnings before interest and taxes) of around EUR 45 million for the financial year 2018, subject to further, yet unknown negative effects due to the topics of WLTP, diesel drive technology and any other difficulties in international trade.

The half-year financial report as per 30 June 2018 will be published on Wednesday, 8 August 2018.

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