

## **STEICO SE: Record-breaking figures in the first half of the year**

**Corporate News**  
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- **STEICO proves profitability**
- **Second quarter is most successful in the company's history in terms of revenues and earnings**

Feldkirchen near Munich, 17. July 2017 – Today the STEICO group (ISIN DE000A0LR936) released its half-year report 2017.

### **Business Development H1 2017**

<b>KPI</b>	<b>H1 2017</b>	<b>H1 2016</b>
Revenues	114.6 € m	101.2 € m
Total operating revenue (TOR)	113.2 € m	105.8 € m
EBITDA	18.4 € m	17.4 € m
EBITDA-Margin in % TOR	16.3 %	16.5 %
EBIT	10.6 € m	9.7 € m
EBIT-Margin in % TOR	9.3 %	9.2 %
Consolidated net income	6.4 € m	6.0 € m
Equity ratio in % (as of 31.12.2016)	43.4 %	47.6 %

As a result of the high demand STEICO was able to run its production lines at practically full capacity in the first half of 2017 and its revenues lifted by 13.2% to € 114.6 million. Positive sales also meant that stocks of finished goods fell by around € 1.5 million with total operating revenue totaling € 113.2 million.

Earnings also enjoyed pleasing growth. After the massive devaluation of pounds sterling in the second half of 2016 hampered margin growth, STEICO returned to its usual profitability in the first half of 2017 which has just drawn to a close. It was possible to increase margins significantly despite the continuing impact of exchange rates. Margins have now returned to the levels recorded in the first half of

2016, which was unusually strong, and they are already higher than the total level recorded in the whole of 2016.

STEICO has also recorded new record-breaking results in terms of its absolute figures for the first half of 2017. EBITDA totalled € 18.4 million (previous year: € 17.4 million), and EBIT amounted to € 10.6 million (previous year: € 9.7 million). Net income for the period amounted to € 6.4 million (previous year: € 6.0 million).

### **Q2 2017 – viewed in isolation**

Revenues of € 60.5 million were recorded in the second quarter (previous year: € 54.3 million) This corresponds to an increase of 11.4%.

Total operating revenues amounted to € 58.3 million (previous year: € 56.6 million)

In terms of earnings, gross earnings amounted to € 26.0 million (previous year: € 24.6 million)

EBITDA in the second quarter improved by 6.5% to € 9.9 million (previous year: € 9.3 million). EBIT lifted by 7.1% compared to the same quarter of the previous year to € 6.0 million (previous year: € 5.6 million). The EBITDA margin amounted to 17.0% (previous year: 16.4%), the EBIT margin was 10.3% (previous year: 9.9%).

The second quarter has been the most successful in the company's history in terms of both revenues and earnings.

### **Outlook**

Management believes that the positive growth will continue. As no external negative influences are expected in the second half of the year, management believes that the second half of the year will be significantly stronger than in the previous year.

For the year as a whole, management is forecasting revenues and EBIT to grow in the low double digit percentage range.

The complete financial report can be downloaded at

[www.steico.com/ir](http://www.steico.com/ir)

**Company Profile:**

STEICO develops, produces and markets ecological construction products made of renewable raw materials. STEICO is the European market leader for wood fiber insulation materials.

STEICO is positioned as a system provider for ecological residential construction and is the only manufacturer in the industry to offer an integrated wooden construction system in which insulation material and construction components supplement each other. These include flexible and stable wood fiber insulation panels, composite thermal insulation systems, insulation panels with a reinforcing effect, as well as cavity wall insulation made of wood fibers and cellulose.

The construction elements comprise I-joists and laminated veneer lumber. In addition, the STEICO group also produces fiberboard and operates in the wood trade. The Munich-based company's products are used in new construction and when renovating roofs, walls, ceilings, floors and facades. STEICO's products allow the construction of future-proof, healthy buildings with a particularly high quality of living and a healthy atmosphere.

STEICO's products offer reliable protection against cold, heat and also noise, and they permanently improve the building's energy efficiency.

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