

## Press Release

Dornbirn, 3 September 2019

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Q1 2019/20 (May to July 2019):

### **Zumtobel Group starts financial year with slight revenue growth and solid earnings improvement**

**Key figures for Q1 2019/20 (compared with previous year period):**

- **Slight increase in revenues by 1.1% to EUR 296.4 million**
- **Improvement in profitability: adjusted Group EBIT amounts to EUR 15.8 million (+58.4%), return on sales rises from 3.4% to 5.3%**
- **Increase in profit for the period from EUR 2.8 million to EUR 10.9 million (>100%)**
- **Outlook: revenue and earnings targets for 2019/20 year confirmed**

Dornbirn, Austria – Despite a challenging industry environment, the international lighting company Zumtobel Group recorded an improvement in revenue and earnings in the first quarter of the 2019/20 financial year compared with the prior-year quarter.

*“The first quarter of the 2019/20 financial year showed us that we are back on the right track. We succeeded in continuing the growth course started in the fourth quarter of the last financial year and closed the first quarter of 2019/20 with a solid increase in earnings,” Zumtobel Group CEO Alfred Felder comments on the results and adds: “We now have to build on this positive trend in the coming months and continue to pursue our path in spite of the further challenging market environment. Our goal for the full 2019/20 financial year is to grow slightly as well as to further improve our profitability.”*

#### **Slight increase in revenues**

The Zumtobel Group slightly increased Group revenues by 1.1% to EUR 296.4 million in the first quarter of 2019/20, thus continuing the growth course started in the fourth quarter of the previous financial year. This positive result is primarily attributable to the core markets of the DACH region (Germany, Austria, Switzerland) with a 5.6% increase in revenues.

#### **Solid earnings development**

Group EBIT adjusted for special effects rose by 58.4% compared with the first quarter of 2018/19 and amounted to EUR 15.8 million. The Zumtobel Group thus increased the adjusted return on sales from 3.4% to 5.3%. The positive development of the Group's profitability is due to the slight increase in revenues and cost savings. As a result, profit for the period rose from EUR 2.8 million to EUR 10.9 million.

#### **Outlook for FY 2019/20 – medium-term goal confirmed**

The Management Board of the Zumtobel Group expects a slight increase in revenues as well as an improvement in the adjusted EBIT margin to between 3 to 5% for the 2019/20 financial year (FY 2018/19: 2.4%) despite a weakening market environment. The medium-term goal to generate an EBIT margin of roughly 6% by the 2020/21 financial year remains intact.

# ZUMTOBEL Group

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## Q1 2019/20 at a glance

in EUR million	Q1 2019/20	Q1 2018/19	Change in %
Revenues Zumtobel Group	296.4	293.1	1.1
Lighting Segment	222.6	219.5	1.4
Components Segment	89.3	89.4	-0.1
Adjusted EBIT	15.8	10.0	58.4
<i>as a % of revenues</i>	5.3	3.4	
EBIT	15.4	7.3	>100
<i>as a % of revenues</i>	5.2	2.5	
Net profit for the period	10.9	2.8	>100
<i>as a % of revenues</i>	3.7	1.0	

in EUR million	31 July 2019	30 April 2019	Change in %
Total assets	990.8	920.9	7.6
Equity	274.7	262.8	4.5
<i>Equity ratio in %</i>	27.7	28.5	

## Revenue development by region:

in EUR million	Q1 2019/20	Change in %	in % of Group
D/A/CH	92.9	5.6	31.3
Northern Europe	61.8	-1.9	20.9
Benelux & Eastern Europe	46.1	2.1	15.5
Southern Europe	47.3	-3.1	15.9
Asia & Pacific	30.3	0.7	10.2
Middle East & Africa	11.0	-13.3	3.7
Americas	7.1	29.2	2.4
<b>Total</b>	<b>296.4</b>	<b>1.1</b>	<b>100.0</b>

## Information

The Quarterly Report can be downloaded from <https://www.zumtobelgroup.com/en/7026.htm>

The press release can be downloaded from: [http://www.zumtobelgroup.com/en/press\\_center.htm](http://www.zumtobelgroup.com/en/press_center.htm)

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**About Zumtobel Group AG**

The Zumtobel Group is an international lighting group and a leading supplier of innovative lighting solutions, lighting components and associated services. With its core brands, Zumtobel, Thorn and Tridonic, the Group offers its customers around the world a comprehensive portfolio of products and services. The Group's know-how about the effects of light on people, acquired over decades, forms the basis for the development of innovations and for accessing new fields of business. In the lighting business, the Group with its Thorn and Zumtobel brands, is one of the European market leaders. Through its lighting technology brand, Tridonic, the Zumtobel Group plays a leading role worldwide in the manufacture of hardware and software for lighting systems (LED light sources and LED drivers, sensors and lighting management). The Zumtobel Group's service offering is one of the most comprehensive in the entire lighting industry, including consultation on smart lighting controls and emergency lighting systems, light contracting, design services and project management of turnkey lighting solutions, as well as new, data-based services focused on delivering connectivity for buildings and municipalities via the lighting infrastructure. The Group is listed on the Vienna Stock Exchange (ATX Prime) and hold a workforce of around 5,900 employees as of the balance sheet date 30 April 2019. In the 2018/19 financial year, the Group posted revenues of EUR 1,162.0 million. The Zumtobel Group is based in Dornbirn in the Vorarlberg region of Austria. For further information, please visit [www.zumtobelgroup.com](http://www.zumtobelgroup.com)