

DELFINGEN, a global leader in protection and routing solutions for electric and fluid on-board networks.

Press release | Net Sales for 3rd quarter 2020

DELFINGEN gets back to growth and significantly outperforms the market

In the third quarter, in a 5 %** market down, the Automotive Division grew by 7 % on a constant perimeter basis. In September, Delfingen achieved its highest ever revenue level, up + 15 % compared to September 2019 at constant scope of consolidation and + 63 % with the consolidation of Schlemmer's Europe-Africa activities.

Consolidated sales for 3rd quarter

In millions euro	Q3 2020*	Q3 2019	Published
Net sales	67.1	58.4	14.9 %

Organic	Exchange rates	Change of perimeter
2.3 %	- 3.3 %	16.0 %

In millions euro	Q3 2020*	Q3 2019	Published
Automotive	49.0	47.5	3.3 %
Industrial	8.8	10.9	- 19.8 %
Schlemmer	9.3	-	-

Organic	Exchange rates	Change of perimeter
6.7 %	- 3.4 %	-
- 16.7 %	- 3.0 %	-
-	-	16.0 %

* Unaudited

Consolidated sales at the end of September 2020

In millions euro	2020*	2019	Published
Net sales	151.1	172.9	- 12.6 %

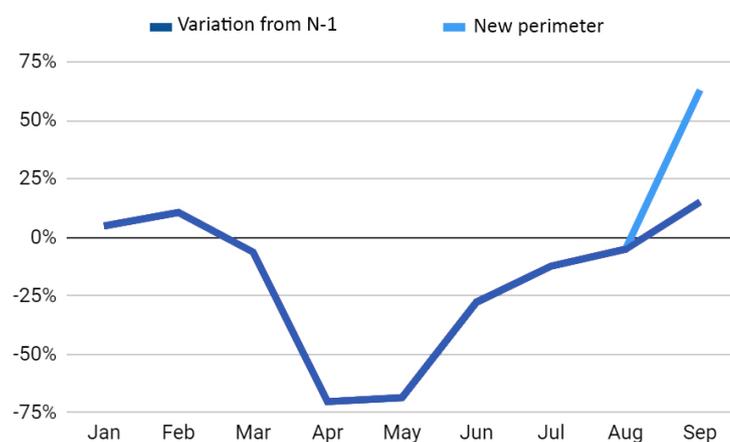
Organic	Exchange rates	Change of perimeter
- 17.3 %	- 0.6 %	5.4 %

In millions euro	2020*	2019	Published
Automotive	115.5	139.1	- 17.0 %
Industrial	26.3	33.8	- 22.1 %
Schlemmer	9.3	-	-

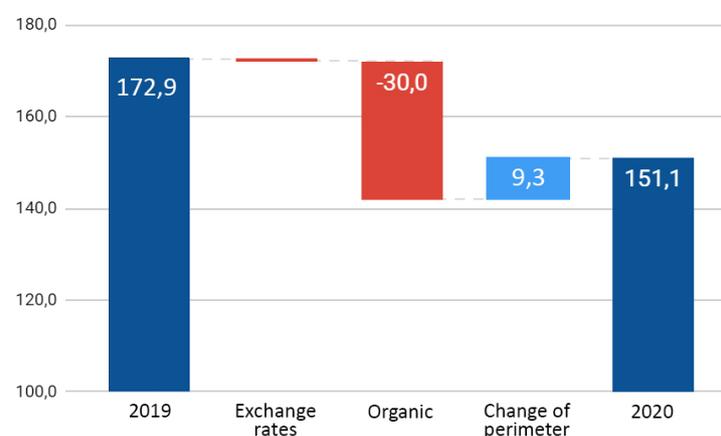
Organic	Exchange rates	Change of perimeter
- 16.2 %	- 0.8 %	-
- 22.1 %	0.0 %	-
-	-	5.4 %

* Unaudited

Change in revenue per month compared to 2019



Bridge turnover 2019 - 2020



** Source IHS october 2020

Automotive market : a 17 % decline in a market that went down by 26 %**

Sales at constant exchange rates went down by 16 % at the end of September 2020 (-17 % based on published data), while worldwide automotive production fell by 23 % **.

The impact of exchange rates on -Automotive- sales at the end of September was unfavorable at €1.1 million mainly due to the exchange rate (€/€).

By business

All businesses outperformed the automotive market, with the exception of the "Interior Trim Fastening" business, which was mainly impacted by the sharp decline in the Indian market.

In millions euro	2020	2019	Published	Organic	Exchange rates
Protection systems	82.0	100.4	- 18.3 %	- 17.4 %	- 0.8 %
Fluid transfer	24.1	27.3	- 11.5 %	-11.4%	- 0.1 %
Logistics and Assembly Services	6.7	7.4	- 9.4 %	- 8.9 %	- 0.5 %
Interior Trim Fastening	2.7	4.0	- 33.8 %	- 29.9 %	- 3.9 %

By region

All regions have been affected at the same level by the crisis.

In millions euro	2020	2019	Published	Organic	Exchange rates
Americas	58.9	70.7	- 16.7 %	- 16.1 %	- 0.6 %
Europe - Africa	40.0	47.2	- 15.2 %	- 14.6 %	- 0.6 %
Asia	16.6	21.2	- 21.7 %	- 19.9 %	- 1.8 %

In the Americas and Europe - Africa regions, which account for 85 % of its automotive sales, DELFINGEN clearly outperformed the market.

In millions euro	Published	Automotive market evolution	Performance
Americas	- 16.7 %	- 29.0 %	12.3 pts
Europe - Africa	- 15.2 %	- 29.0 %	13.8 pts
Asia	- 21.7 %	- 17.0 %	- 4.7 pts

By quarters

In millions euro	2020	2019	Published	Organic	Exchange rates	Automotive market evolution	Performance
Q1	48.2	45.8	5.2 %	3.6 %	1.6 %	- 23.0 %	26.6 pts
Q2	18.3	45.8	- 60.1 %	- 59.7 %	- 0.4 %	- 39.4 %	- 20.3 pts
Q3	49.0	47.5	3.3 %	6.7 %	- 3.4 %	- 4.6 %	11.3 pts

** Source IHS october 2020

Industrial Market

Industrial Market decreased by 22.1 % at constant exchange rates and on a published data.

At constant exchange rates,

- Drossbach North America sales went down by 19.8 % (same change on a published data);
- The “Electrical and thermal insulation” business went down by 17.4 % (-17.5 % in published data);
- The “Technical Belts and straps” business went down by 29.4 % (same change on a published data).

The impact of the exchange rates on - Industrial market - sales was not significant at the end of September.

CHANGE IN PERIMETER

Schlemmer's Europe-Africa activities

Schlemmer's Europe-Africa perimeter was integrated on September 1st. The September figures are in line with those expected at the time of acquisition. The proforma analysis of sales shows a breakdown of approximately 93 % in the Automotive Market and 7 % in the Industrial Market.

Perspectives

Delfingen's strong commercial performance in the third quarter confirms the company's strategic positioning in a fast-changing automotive market with accelerating demand for hybrid and electric vehicles. Delfingen's mission is to protect the electrical wiring, the true vehicles' nervous system.

The Group estimates the decline in activity for the 2020 fiscal year (excluding changes in the scope of consolidation) to be in the range of -15 to -20 % with, nevertheless, a positive operating margin from recurring operations.

Investors are invited to refer to the Press Release regarding the launch of a capital increase with maintenance of the preferential subscription right, published today.