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EANS-Adhoc: FACC AG / FACC reports significant improvement in earnings in Q3 2016/17

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Earnings Forecast/9-month report
18.01.2017

- Dynamic revenue trend continued in Q3 2016/17 / +24%
- Significant improvement in earnings of +44% in Q3 2016/17
- 3,419 employees on board: Headcount increase stabilizing
- Significant growth in revenues and earnings expected for the business year 2016/17

In the first nine months of fiscal year 2016/17, FACC AG recorded sustained strong growth thanks to the continued positive development in the civil aviation industry - both in revenues and earnings.

In the first nine months of 2016/17, revenues amounted to EUR 525.1 million (comparative period in 2015/16: EUR 427.8 million). This growth in revenues of 23% was mainly driven by a significant increase in product revenues of 25% or EUR 94.6 million to EUR 480.3 million in the period under review. As in previous quarters of 2016/17, the main drivers of product revenues were the Airbus A320 family, the Airbus A350 XWB, as well as the continuing stable development of the serial production of Boeing and Bombardier aircraft programs.

The earnings development in the first nine months of 2016/17 developed within the framework of expectations. In the first nine months of 2016/17, the earnings before interest, taxes and fair value measurement of derivative financial instruments (EBIT) amounted to EUR 16.0 Million (comparative period in 2015/16: EUR 14.0 Million). The result of the current period under review includes also nonrecurring expenses of 1.7 million EUR that are associated with the "Fake President Incident". Costs for short-term personnel measures - such as the increase in leased staff - led, because of the positive development of programs, to a temporary increase in personnel costs in the first half of the business year.

Outlook

Thanks to FACC's balanced and modern product and customer portfolio, the company can profit from the general growth trend currently underway in almost all aircraft families.

Development work on the large projects is completed. The main focus of the aviation industry currently lies on the ongoing development and industrialization of these projects. With regard to product developments, we are in a position to use our extensive experience in a targeted manner for the further development of derivative aircraft models. We are currently witnessing rising demand for engineering services for future applications, which we will be able to provide moving forward. Thus, we are intensively pursuing and driving forward cooperation for next-generation aircraft models.

The investments made by the FACC Group in the A350 XWB, B787, Legacy 450/500, Bombardier CL 350, Global 7000/8000 new projects, to name only a few, are showing sustainable effects. As a system supplier, FACC will profit significantly from the serial ramp-up of these projects. In addition to increasing revenues, this will also ensure a high degree of capacity utilization at the company's plants.

In summary, against the backdrop of a continued solid business development over the further course of the 2016/17 financial year, the company expects group revenues to increase by 20% to approximately EUR 700 million. The operating measures implemented in the course of the year to enhance efficiency are gradually bearing their first fruits and will therefore contribute to a significant improvement in earnings for the full year 2016/17.

Interim Report (EN Version) ?

http://www.facc.com/content/download/5120/42726/file/Interimreport_Q3_EN.pdf

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