

06.11.2019 – 07:00 Uhr

Brenntag achieves stable results in a still-difficult market environment

Essen (ots) -

Brenntag (WKN A1DAH), the global market leader in chemical and ingredients distribution, achieved stable results in the third quarter of 2019 that were once again impacted by the difficult macroeconomic conditions. Particularly in the two large Brenntag regions EMEA and North America, the economic environment continued to turn down. Asia Pacific delivered good quarterly results again. Overall, the Group generated operating EBITDA on a par with the previous year despite the difficult environment. The reported increase in operating EBITDA is mainly attributable to the initial application of IFRS 16, the new financial reporting standard on leases.

Brenntag generated sales of 3,254.3 million EUR in the third quarter of 2019, a year-on-year decrease of 1.4% on a constant currency basis (+1.0% as reported). Brenntag's key performance indicator operating gross profit rose to 722.2 million EUR, an increase of 3.9% on a constant currency basis (+6.5% as reported). Operating EBITDA was up by 13.9% on the prior-year quarter at constant currency rates (+17.0% as reported) to 262.8 million EUR. The growth in operating EBITDA is mainly attributable to the initial application of the new financial reporting standard IFRS 16. The effect of this IFRS on Group operating EBITDA amounts to 30.4 million EUR in the third quarter. Profit after tax was up on the prior-year figure of 110.5 million EUR to 128.4 million EUR in the third quarter of 2019. This translates into earnings per share attributable to Brenntag shareholders of 0.83 EUR.

In July 2019, Brenntag provided guidance for the growth of the Group's operating EBITDA in 2019 to be between 0% and 4%. The company has specified this and expects growth of operating EBITDA around the lower end of that range. This is to be understood on a constant currency basis, based on unchanged financial reporting standards and including acquisitions.

Steven Holland, CEO of Brenntag AG, said, "Since the beginning of the year, the market environment has continued to turn down. This negative trend affected us again in the third quarter, impacting adversely on our operating activities, particularly in the two large regions EMEA and North America. Despite this environment, we were able to achieve stable results at Group level thanks to our highly diversified product range and industries served by our global network."

Find all figures and details for Q3 2019 on Brenntag's website: <https://www.brenntag.com>

Contact:

Hubertus Spethmann
Brenntag AG
Corporate Communications
Messeallee 11
45131 Essen
Germany
Telephone: +49 (201) 6496-1732
E-Mail: hubertus.spethmann@brenntag.de
<https://www.brenntag.com>

Original content of: Brenntag SE, transmitted by news aktuell

Diese Meldung kann unter <https://www.presseportal.de/en/pm/108645/4431072> abgerufen werden.