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Brenntag increases profit and intends to raise the dividend

Essen (ots) -

Brenntag (ISIN DE000A1DAH0), the global market leader in chemical and ingredients distribution, generated sales of 12,821.8 million EUR in 2019 in a difficult macroeconomic environment. Earnings were impacted by the difficult market environment in Europe, Middle East & Africa and North America. Sales were therefore on a par with the prior-year figure on a constant currency basis. Operating gross profit rose by 3.4% to just over 2,821.7 million EUR. Operating EBITDA reached 1,001.5 million EUR, a year-on-year increase of 11.3%. The earnings growth is the result of the initial application of IFRS 16, the new financial reporting standard on leases. Excluding the effect of 116 million EUR attributable to this IFRS, Group earnings were down slightly on the strong prior-year figure.

At 837.3 million EUR, free cash flow was well above the figure for the prior-year period (525.2 million EUR). This is due primarily to an improvement in working capital compared with the previous year. Profit after tax was up slightly on the prior-year figure of 462.3 million EUR to 469.2 million EUR in FY 2019. Earnings per share stand at 3.02 EUR. At the General Shareholders' Meeting on June 10, 2020, the Board of Management and the Supervisory Board will propose a dividend of 1.25 EUR per share (2018: 1.20 EUR).

Dr Christian Kohlpaintner, who took office as Chief Executive Officer in January, said, "Brenntag is a strong brand with a good reputation in its markets. Our company offers great potential for organic profitable growth. My Board of Management colleagues and I will therefore make every effort to unlock more of this potential. Going forward, we will not only maintain our highly market-centric approach, but also focus to a greater extent on optimizing our processes, procedures and structures, thereby creating the conditions crucial to long-term organic growth." In a holistic analysis, Brenntag is currently examining its internal structures, processes and organizational forms along the value chain.

The Brenntag Group currently expects a positive performance at operating EBITDA level in 2020, assuming that exchange rates remain stable. The company is operating in a macroeconomic environment of considerable uncertainty. The outlook is based on the assumption that the effects of the macroeconomic risks and, in particular, the effects of the crisis regarding the new coronavirus remain very limited.

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

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