Leoni generates better-than-expected EBIT of EUR 78 million in 2016

Sales performance on target – proposed dividend of EUR 0.50 per share

Nuremberg, 13 February 2017 – Leoni, the leading provider of cables and cable systems to the automotive sector and other industries, generated sales of some EUR 4.4 billion in fiscal 2016 (2015: EUR 4.5 billion) according to preliminary calculations, thereby matching expectations. The earnings before interest and taxes (EBIT) of approx. EUR 78 million exceed the projected figure of EUR 65 million.

Fiscal 2015 EBIT benefited from the proceeds of EUR 19.6 million on a disposal. By contrast, the comparable figure for fiscal 2016 includes charges in the amount of approx. EUR 30 million due to restructuring and about EUR 40 million stemming from the fraud case. Adjusted for these exceptional factors, operating profit improved considerably compared with the previous year.

Based on preliminary calculations, particularly valuation allowances on deferred tax assets and the tax consequences of the fraud case will result in net income of about EUR 10 million (2015: EUR 77.3 million). The Board of Directors and Supervisory Board will propose to shareholders at the Annual General Meeting to pay out a dividend of EUR 0.50 (previous year: EUR 1.00) per share.

A comprehensive report will be provided upon presentation of the final figures for the year at the balance sheet press conference as well as the analyst and investor conference on 23 March 2017. Leoni will then also issue a forecast for the current financial year.

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☞ *Related illustration material can be downloaded next to this release at* [*www.leoni.com/en/press/releases/details/leoni-generates-better-than-expected-ebit-of-eur-78-million-in-2016/*](http://www.leoni.com/en/press/releases/details/leoni-generates-better-than-expected-ebit-of-eur-78-million-in-2016/)

About the Leoni Group

Leoni is a global supplier of wires, optical fibers, cables and cable systems as well as related services for the automotive sector and further industries. Leoni develops and produces technically sophisticated products from single-core automotive cables through to complete wiring systems. Leoni’s product range also comprises wires and strands, standardised cables, special cables and cable system assemblies for various industrial markets. The group of companies, which is listed on the German MDAX, employs more than 79,000 people in 32 countries and generated consolidated sales of EUR 4.4 billion in 2016 based on preliminary calculations. In 2017, Leoni celebrates its 100 years anniversary.

 

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