

DELFINGEN, a global automotive supplier and a leading manufacturer of on-board networks protection solutions and fluid transfer tubing.

Press release | 2017,
annual results

Record sales and annual results increase



In millions euros	2017	2016
Net sales	204	175.8
Ebitda	20.9	19.6
Current operating income	14.6	14.3
Operating income	14.6	12.5
Net income Group share	9.4	6.9
Cashflow from operating activities	8.2	13.3
Net financial debt	51.0	37.2
Equity	62.5	58.9

Sales in the Specialty markets division are up by 124.1 % particularly due to the acquisition of DROSSBACH NA Group (21.7 M€ of net sales) and the growth (+ 18.5 %) of the technical textiles activity (excluding automotive).

DELFINGEN Industry generated a current operating income of 14.6 M€, i.e. 7.2 % of sales (8.1 % in 2016) with an improvement of the gross margin by 1.5 percentage points but strong efforts to maintain the growth plan. The operating income is 14.6 M€ up by 16 %, the year 2016 having been impacted by one-off charges totaling 1.8 M€.

The financial result is 5.0 M€ affected by a negative effect of currency by 2.5 M€. The tax expense decreased compared to 2016 due to a positive effect of the American tax reform by 2.0 M€. The net income is 9.4 M€ i.e. 4.6 % of sales up by 36 %.

The net financial debt is at 51 M€ on December, 31st, 2017, compared to 37.2 M€ on December, 31st, 2016 due to the acquisition of DROSSBACH NA. The Gearing is at 82 %.

In a context where the automotive production is expected to grow by 2 %, and raw material prices would be in line with the actual levels, DELFINGEN Industry expects further growth of its net sales and its operational margin in 2018. DELFINGEN Industry confirms its 5-year strategic plan in terms of activity growth and operational result goals.

¹ Constant perimeter and constant exchange rate
² Ref. annual financial report
³ Source: IHS