

Hella have concluded the first three months of their new fiscal year (1 June to 31 August 2019) with the anticipated decline in sales and earnings. Currency and portfolio-adjusted sales fell by 5.5 percent to €1.6bn due to the further decline of the automotive market. Reported consolidated sales also dropped by 12.1 percent as the result of portfolio changes.



At the same time, the adjusted EBIT (earnings before interest and taxes) decreased to €113m. CEO Dr. Rolf Breidenbach called it "the difficult start to the new fiscal year that we anticipated", saying "The automotive industry continued to weaken in the first quarter, with light vehicle production again declining significantly. Despite the negative industry trend, our automotive business developed better than the market as a whole. This affirms our strategy of consistently aligning our activities with major trends such as electrification and autonomous driving."

After the first quarter, Hella confirm their outlook for the current fiscal year 2019–20. Breidenbach says the industry as a whole still faces steep challenges and uncertainties: "We still do not expect the market to recover. Quite the opposite: the global automotive industry will continue to weaken in the foreseeable future; nevertheless, we are still on track to achieve our targets for the year at the present time". For the current fiscal year 2019–20, Hella expect currency and portfolio-adjusted sales of €6.5bn to €7bn, with an EBIT margin of 6.5 to 7.5 percent, as adjusted for restructuring measures and portfolio effects.