

Solin, February 17, 2021

Signs of mild recovery

The just published interim unaudited results 2020 of AD Plastik Group are better than the first forecasts. The Group's operating revenue amounted to HRK 1.2 billion and it decreased by 20.2 percent compared to the previous year, as a result of the impact of the crisis caused by the COVID-19 virus pandemic.

The parent company's EBITDA amounted to HRK 115.4 million and they decreased by 4.9 percent, while at the Group level they amounted to HRK 166.5 million, which was a decrease of 15.7 percent. The serial production of new vehicle models, which started in 2019, and the sale of non-operating assets in Makarska in 2020 primarily had a positive impact on EBITDA. The realized net profit at the level of the Group amounted to HRK 53.4 million, which was by 42.7 percent lower compared to the previous year, and the parent company recorded a slight decrease of 14.5 percent, so the net profit amounted to HRK 69.08 million. The financial stability of the Group has been preserved and net financial debt has decreased by HRK 104.5 million, or HRK 81.6 million in the parent company compared to 2019.

“Until the beginning of the pandemic, the business operations were carried out in accordance with the set business plans, but already during March and April, almost all car manufacturers stopped the production due to the force majeure. Consequently, we too were forced to temporarily close our factories, which was the most difficult period in the business. We reacted quickly, took all necessary measures to protect the health of our employees and preserve the sustainability of our business. We adjusted our plans very carefully and continued to operate in line with the circumstances imposed by the market. Production gradually started in line with customer activities, and capacities grew in line with their dynamics. Although like most industries the automotive industry too has been hit by the crisis, the development of new vehicle models and plans for the future of our customers have not been stopped. This is evident also in new deals sealed in last year in the amount of HRK 130.6 million,” said **Marinko Došen**, President of the Management Board of AD Plastik Group.

The pandemic has also significantly affected capital markets around the world, thus the ADPL share price in 2020 ranged from the maximum price of HRK 202 in February to the minimum price of HRK 93 in March. The share price at the end of 2020 amounted to HRK 160, which was a decrease of 16.2 percent compared to the end of 2019.

“It will take some time for the market to stabilize and return to pre-crisis figures, but signs of recovery are gradually emerging. We operated better than the first forecasts predicted and ended the year with mild but I believe realistic optimism. Plans for this year are more conservative than usual given the circumstances and duration of the pandemic, but we are confident that they will realize. We have proven in the most difficult moments that we have the necessary knowledge, competencies and quality, and these are our key values that we will know how to use,” said **Marinko Došen**.

AD PLASTIK GROUP**Operating revenue amounting to HRK 1,230.43 million**

-20.2% compared to 2019

Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) amounting to HRK 166.52 million

-15.7% compared to 2019

Net profit amounting to HRK 53.41 million

-42.7% compared to 2019

About AD Plastik Group

We are one of the leading suppliers for the automotive industry in Eastern Europe and our core activity is development and production of the vehicle interior and exterior components. With more than 35 years of experience, eight plants in five countries and 3,000 talented employees of different profiles, we are dedicated to finding best solutions for our customers. We produce more than million different components annually for more than eighty vehicle models that are delivered to 24 countries around the world. Our products are assembled in the vehicles of the largest world car manufacturers, such as Renault Group, PSA Group, FCA Group, VW Group, Suzuki, Bentley, Toyota, Nissan, Ford, Opel, BMW, Dacia, Daimler, VAZ, GM-VAZ, Daewoo, Mitsubishi and many others.

ADPL share is listed in the Prime Market of the Zagreb Stock Exchange and you can find more information about AD Plastik Group on www.adplastik.hr.
