



plants

+50



colleagues

+4 000



countries

+20

SIOEN INDUSTRIES - TRADING UPDATE FOR THE FIRST QUARTER OF 2020

PRESS RELEASE - ARDOOIE, 23 APRIL 2020 - 17H45

REGULATED INFORMATION

Business grows with 3.8% in first trimester 2020. Sales gradually impacted as outbreak widens from Asia to Europe.

	2020	2019	Δ
IN MILLION EUR	Q1	Q1	Q1
Coating division	92.7	84.4	+9.8%
Coating like for like	83.1	84.4	-1.6%
Apparel division	34.8	37.6	-7.6%
Chemicals division	11.2	11.5	-2.7%
Total net sales	138.7	133.6	+3.8%
Total net sales like for like	129.0	133.6	-3.4%

For further information/Financial information/Investor relations

Geert Asselman, CFO

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Financial servicing is provided by KBC Bank, BNP Paribas Fortis Bank, ING Bank, Belfius Bank and Bank Degroof Petercam.

SIOEN INDUSTRIES GROUP

Over the first three months the Sioen Industries Group realized EUR 138.7 million of external sales, compared to EUR 133.6 million of sales realized over the first three months of 2019. The implied growth rate of 3.8% includes the recently acquired Dickson Saint Clair, for which the results are included as of January 1, 2020. Organic sales amount to EUR 129.0 million compared to EUR 133.6 million over the comparable period last year or a lag of 3.4%.

COATING DIVISION

The coating division specializes in the coating (applying a protective layer) of textiles. This division is fully vertically integrated. We extrude granulates (PVC, PP, ...) into staple fibers and yarns. We convert those fibres and yarns into fabrics (woven fabrics, non-woven fabrics and laid scrim) and coat those fabrics with various polymers (PVC, PU, silicon, ...). The Group is the only player in the world with full competence in various coating technologies, each with its own specific products and markets.

Over the first three months of 2020, the coating division realized EUR 92.7 million of external sales, versus EUR 84.4 million over the same period last year, or a growth rate of 9.8%, including the recently acquired Dickson Saint Clair. Organic sales on the other hand went slightly down with 1.6%.

The coating division focuses on a number of industrial sectors, of which transport, building and pool are experiencing a lower than expected level of economic activity.

APPAREL DIVISION

This division stands for 'technical protective clothing'. The apparel division is an innovative producer of a wide range of high-quality technical protective garments that meet all European standards. Sioen Apparel is active in various sectors where attention to safety is a priority. Attention to customer needs, strong quality consciousness and continuing research and development, combined with technically advanced products, are the basis of the successful development of this division.

Over the first three months of 2020, the apparel division achieved external sales of EUR 34.8 million versus EUR 37.6 million over the same period last year or a decrease of 7.6%. On a like for like basis, excluding the French Firefighter tender invoiced early 2019, the apparel division realized a growth in "ordinary" business with 6%.

In the apparel division, as of the middle of March, we noticed customers postponing purchases and governments rescheduling tender procedures as they cope with other priorities.

CHEMICALS DIVISION

Sioen Chemicals processes basic raw materials (PVC powders, pigments, ...) into high quality technical semi-finished products (pigment pastes and inks) for a wide range of applications.

Over the first three months of 2020, the chemicals division achieved external sales of EUR 11.2 million versus EUR 11.5 million over the same period last year, or a decrease of 2.7%.

This division also follows the general economic trends, although the fluctuations here, given the sectors and the geographic areas in which we are active, are somewhat more pronounced.

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OUTLOOK

Currently our visibility is extremely limited given the variety of confinement strategies in force, the evolution in the contamination/recovery cycle in the various countries and the different phases of relaunching the economic activity in the neighboring countries.

Considering the limited visibility we estimate the sales for the month of April to come in 35% below last year's figures.

Sioen Industries has taken all precautionary measures to ensure the health of its employees (we maintain social distance, promote telework, hand out gloves, face masks, antiseptic gels, desinfectant alcohols, ...) and at the same time we matched our cost basis with the current activity levels, this with the help of the various government schemes of the countries where we are active.

Sioen core values:

a strong focus on innovation, customer intimacy, an extensive product portfolio, a strong focus on added value products and sustained cost efficiency are the foundations upon we build our future.

SIOEN INDUSTRIES GROUP

All information can be found on www.sioen.com.

FINANCIAL CALENDAR	
General Shareholders' Meeting	24 April 2020
Half year results 2020 ⁽¹⁾	4 September 2020
Trading update third quarter 2020 ⁽¹⁾	13 November 2020
Annual results 2020 ⁽¹⁾	3 March 2021
⁽¹⁾ Publication after stock market closing	

SIOEN INDUSTRIES

SIOEN INDUSTRIES IS A DIVERSIFIED STOCK QUOTED TEXTILE GROUP WITH AN EXTENSIVE PORTFOLIO OF PRODUCTS AND ACTIVITIES: EXTRUSION OF MAN-MADE FIBERS AND YARNS, MANUFACTURER OF WOVEN AND NON-WOVEN FABRICS AND SCRIMS, COATER OF TECHNICAL TEXTILES, MANUFACTURER OF TECHNICAL PROTECTIVE GARMENTS FOR PROFESSIONAL USE AND PRODUCER OF COLOR DISPERSIONS.

THE + OF SIOEN

SINCE 1960

GROWTH

STOCK QUOTED

