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NASDAQ OMX Copenhagen A/S

Svendborg, 27 November 2015

COMPANY ANNOUNCEMENT NO. 13-2015

Interim Financial Report for the Period 1 January - 30 September 2015 (extract)

Today, the Board of Directors has discussed and approved the interim financial report for the period 1 January – 30 September 2015.

Summary

Group revenue DKK 625 million:

- SBS Automotive: Revenue DKK 509 million against DKK 519 million in the equivalent period 2014 (pro forma figures without the brake caliper production divested in autumn 2014)
- SBS Friction: Revenue DKK 101 million against DKK 99 million in the equivalent period 2014
- Notox: Revenue DKK 15 million against DKK 8 million in the equivalent period 2014

Group operating profit before depreciations (EBITDA) was DKK 42.8 million against DKK 68.7 million in the equivalent period 2014 (including the brake caliper production). EBITDA excluding the brake caliper production for the equivalent period 2014 was DKK 46.0 million.

Group profit after tax was DKK 5.7 million against DKK 20.0 million in the equivalent period 2014 (including the brake caliper production).

Group profit is in line with expectations.

Group EBITDA is expected to be negatively affected by DKK 12-15 million due to closure costs/special items in the financial year 2015 and positively affected by approx. DKK 5-6 million in the financial year 2016. For further information, please see company announcements no. 9, 11 and 12.

Outlook for 2015

For 2015, the Group expects revenue of DKK 775-800 million against previously announced DKK 800-825 million but maintains EBITDA recurring of DKK 47-52 million.

Key figures

<i>DKK million</i>	2015*	2014*	2015*	2014*	2014
Group	Q1-Q3	Q1-Q3	Q3	Q3	Året
Net revenue	625.1	835.0	199.1	269.0	1.01.9
Operational profit before depreciations (EBITDA)	42.8	68.7	10.5	25.9	112.1
Operating profit (EBIT)	27.0	56.7	2.2	22.1	96.4
Financial items, net	-16.5	-24.0	-5.1	-8.0	-3.9
Profit before tax	10.4	28.9	-2.9	12.7	88.2
Profit after tax	5.7	20.0	-3.5	8.6	61.7
Equity	-19.6	-67.9	-19.6	-67.9	-26.3
Total assets	623.6	832.6	623.6	832.6	607.5
Cash flows from operating activities	-31.0	-56.1	9.7	23.8	-13.8
Cash flows from investing activities, net	-7.9	-6.9	-4.1	-3.1	188.9
Total cash flows for the period	0.1	-	-	-0.1	-
Net interest-bearing debt including subordinate loan capital	479.9	701.9	479.9	701.9	440.9
Net working capital (NWC)	223.3	342.5	223.3	342.5	189.1

Key figures

	2015*	2014*	2015*	2014*	2014
<i>DKK million</i>	Q1-Q3	Q1-Q3	Q3	Q3	Året
EBITDA margin	6.8	8.2	5.3	9.6	11.1
EBIT margin	4.3	6.8	1.1	8.2	9.5
Return on invested capital % (ROIC excl. GW)	6.7	13.7	0.6	5.3	27.5
Return on equity % (ROE)	I/A	I/A	I/A	I/A	I/A
Equity ratio %	-3.1	-8.2	-3.1	-8.2	-4.3
Earnings per share in DKK (EPS basic)	1.8	6.2	-1.1	2.7	19.2
Book value per share in DKK (BVPS)	-6.1	-21.2	-6.1	-21.2	-8.2
Price/book value	-5.4	-2.0	-5.4	-2.0	-5.0
Market price at quarter/year end	32.9	41.9	32.9	41.9	41.0

Earnings/diluted results per share are calculated in accordance with IAS 33 "Earnings per share". Other financial ratios have been prepared in accordance with the Danish Finance Society's "Recommendations and Financial Ratios 2015".

* The interim financial report has not been audited or reviewed.

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