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SBS Group lowers expectations for 2019

The European market for spare parts for cars is undergoing further deterioration of the weak market conditions in second half of 2019. As mentioned in the Group's interim report for the first 6 months of 2019, the development has entailed decreasing demand in several key markets, leading to lower revenue and earnings in SBS Automotive. The market's development and structural changes are being carefully monitored, and necessary measures will be taken.

SBS Group's other division, SBS Friction, is unaffected by the development and is still expected to increase revenue and earnings in 2019.

Based on the significantly deteriorated market conditions in recent months in SBS Automotive, SBS Group reduces its revenue expectations to DKK 650-670 million and lowers EBITDA (recurring) guidance to DKK 55-60 million for 2019. The Group previously expected revenue of DKK 680-700 million and EBITDA (recurring) at the lower end of the DKK 70-80 million interval. The implementation of IFRS 16 is still expected to contribute by approximately DKK 7 million.

For further details:

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