



## INTERIM STATEMENT Q3 2018

### **ROY Ceramics SE: The results of the third quarter continue to reflect the transitional phase**

Hungen, 30 November 2018 – **During the course of the first nine months of the 2018 financial year, Roy Ceramics SE did not achieve any notable revenue from the sale of sanitary ware products. In the field of property activities, notable sales in the amount of EUR 2.2 million were achieved.**

**The planned net loss of 9.2 million euros for the first nine months of 2018 reflected the lacking regular income from the sanitary ware product field in conjunction with continuing costs and planned depreciations for the machines and property. The rental income was significantly increased from the previous year's period, however the expenditures for the development of property projects also rose accordingly.**

Due to the activities in the field of real estate, in particular from the rental activities of Kirby Interchange, ROY Ceramics SE achieved significant sales revenues in the first nine months of the 2018 financial year. In the field of sanitary ware, no sales have so far been achieved. This is largely attributed to the delays in the setup of the production in conjunction with the OEM in Thailand.

### **Financial position**

The fixed assets of ROY Ceramics SE amounted to EUR 100.9 million as at the end of the third quarter 2018 (31 December 2017: 76.5 million euros). The assets are predominantly made up of immovables and property, plant and equipment. The current assets to the value of EUR 17.3 million are attributed primarily to bank balances and other receivables. The Group's equity amounts to EUR 102.9 million as at 30 September 2018 (31 December 2017: 109.7



INTERIM STATEMENT Q3 2018  
million euros).

### **Forecast**

The information in the 2017 group management report continues to apply to ROY Ceramics SE.

### **Sanitary ware**

The cooperation with the OEM manufacturer in Thailand is progressing slower than anticipated. As before, the plan is to produce the high-quality urinals as the first product under the ROY brand.

### **Real estate**

The real estate projects are developing well. The largest projects in the group and their partners, the 3300 Main development project, is on schedule. The works on a new lift and various smaller improvements to the Kirby Interchange property are expected to be completed in the fourth quarter of 2018 and to further increase the attractiveness of our real estate for our rental activities and bring ROY closer to the aim of possible full occupancy.

### **Post balance sheet date events**

ROY cleared the warehouse in Houston, Texas by the end of October 2018 and shipped all sanitary machines from there to Germany. The machines are to be temporarily stored in a warehouse in Thüringen until the start of the planned setup of a smart seat production in Germany.



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### **About ROY Ceramics SE**

Until the sale of the operating subsidiaries in China, ROY Ceramics SE was a manufacturer of high-quality sanitary and bathroom fittings for use in the medium- and high-priced premises. ROY Ceramics SE is once again planning to renew its activities in sanitary ware with its own production. Since 2017, the property area has been the second business segment. The focus of property projects is particularly in Houston, Texas (USA) and Los Angeles, California (USA).

**For further information, please contact us at:**

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