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Zumtobel Group AG: Zumtobel Group expects substantial increase in earnings for the 2020/21 financial year

Dornbirn (pta034/23.03.2021/19:55) - The 2020/21 financial year (1 May 2020 to 30 April 2021) for the Zumtobel Group has been clearly influenced by the Covid-19 pandemic, which has confronted the global economy with previously unknown challenges. In particular for the fourth quarter, the Zumtobel Group most recently expected a very challenging market environment for both revenues and costs (e.g. rising raw material prices). Contrary to the original guidance, the current development of business exceeds expectations.

The Management Board now estimates revenues will total EUR 1,030 to 1,040 million for the 2020/21 financial year (previous year: EUR 1,131.3 million) and adjusted Group EBIT will range from EUR 36 to 43 million (previous year: EUR 53.9 million). Net profit will be substantially higher than the previous year due to lower restructuring costs and a positive income tax effect. Net profit for the 2020/21 financial year is expected to be positive at EUR 24 to 34 million (previous year: EUR 14.5 million), subject to possible special effects from year-end valuations as of 30 April 2021.

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ZUMTOBEL Group

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