



## RENK: Increases in order intake and sales revenue, operating profit stable

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RENK Group		
€ million	2018	2017
Order intake	529	434
Sales revenue	502	469
Order backlog <sup>1)</sup>	774	748
Headcount (no.) <sup>1)</sup>	2,319	2,235
Operating profit	60	60
Operating return on sales (%)	12.0	12.8

1) As of December 31

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### Order intake up 22%

RENK received new orders worth € 529 million in fiscal year 2018, considerably more than in the previous year (€ 434 million). Special Gear Units and Vehicle Transmissions achieved considerable increases, while Standard Gear Units experienced a downturn, primarily due to the lack of offshore wind orders. Order intake for Slide Bearings was close to the level of the previous year.

### Sales revenue of more than € 500 million

Due to increases in Vehicle Transmissions and Special Gear Units, sales revenues for RENK in 2018 at € 502 million was up on the previous-year figure of € 469 million. Deliveries in Standard Gear Units and Slide Bearing were at roughly the same level as 2017.

### Order backlog grows to € 774 million

At RENK, the order backlog increased during fiscal year 2018 from € 748 million at the beginning of the year to € 774 million at the end of the year.

### Operating profit again € 60 million

In fiscal year 2018, RENK generated an operating profit at the level of the previous year of € 60 million. An increase in Vehicle Transmissions was offset by corresponding declines in the other business areas.

### Employees

RENK employed 2,319 people on December 31, 2018 (previous year: 2,235 employees). It also had 66 subcontracted employees (previous year: 74). In 2018, a total of 117 vocational trainees (previous year: 119) were being trained at RENK.

### Research and development

In fiscal year 2018 RENK invested € 13 million (previous year: € 14 million) of its own funds in the development of new products and the enhancement of existing ones.

**Capital expenditure**

In 2018, RENK invested € 35 million (previous year: € 19 million) in property, plant and equipment and intangible assets. A large share of capital expenditure was on the main plant in Augsburg, including the new logistics center in Oberottmarshausen.

**Dividends paid**

The Executive Board and the Supervisory Board again propose to the Annual General Meeting the distribution of a dividend for 2018 of € 2.20 per share. Measured against the closing price of the shares of € 94.50 as of December 31, 2018, this corresponds to a dividend yield of 2.3% (previous year: 1.9%). RENK employees will again participate by sharing in the profits of the good annual result.

**Outlook**

For fiscal year 2019, RENK anticipates another slight increase in order intake – assuming that planned major projects – particularly in Special Gear Units and Vehicle Transmissions – are implemented as planned and the order situation in Standard Gear Units recovers. Sales revenue, operating profit and the operating return on sales are expected to be in line with 2018 levels.

**RENK Group – At a glance**

€ million	2018	2017	Change (%)
<b>Order intake</b>	529	434	+21.8
<b>Sales revenue</b>	502	469	+7.0
<b>Order backlog<sup>1)</sup></b>	774	748	+3.5
<b>Headcount<sup>1)</sup></b>	2,319	2,235	+3.8

  

€ million	2018	2017	Change in € million
<b>Operating profit</b>	60	60	–
<b>Profit before taxes</b>	62	61	+1
<b>Profit after tax</b>	43	43	–
<b>Earnings per share in €</b>	6.25	6.30	–
<b>Operating return on sales in %</b>	12.0	12.8	–
<b>Capital expenditures<sup>2)</sup></b>	35	19	+16
<b>Depreciation and amortization on noncurrent assets</b>	19	19	–
<b>Internally financed R&amp;D expenditures</b>	13	14	-1
<b>Cash flows from operating activities</b>	35	25	+10
<b>Cash flows from investing activities</b>	-33	-24	-9
<b>Net cash flow</b>	2	1	+1
<b>Cash and cash equivalents<sup>1)</sup></b>	186	199	-13
<b>Equity<sup>1)</sup></b>	450	422	+28

1) As of December 31, 2018, as against December 31, 2017

2) Tangible and intangible assets

RENK Aktiengesellschaft

The Executive Board