

## **Consolidated Financial Statements 1st Half 2018 of the CRONIMET Holding Group**

- **Very good start to 2018 financial year with growth in sales and tonnage**
- **Increase in operating profit compared with the corresponding prior-year period**
- **Forecast for the 2nd half of 2018: Business development of the Group as a whole remains in line with planning**
- **Emerging challenges through enhanced trade policies**

**Karlsruhe, September 21, 2018** In the first half of 2018, the CRONIMET Holding Group, headquartered in Karlsruhe, was able to continue the positive development of 2017 and increase sales by approx. 8% to Euro 1.3 billion compared to the previous year. The tonnage delivered to customers increased again by approx. 2% compared to the tonnage that had already risen significantly in 2017. This led to some significant improvements in the key financial figures compared with the corresponding figures for the previous year. In particular, the operating result increased by almost 4% to Euro 30.5 million.

For the 2018 financial year as a whole, management is confident that earnings will exceed both the budgeted figures and the previous year's result. Possible challenges in the dynamic earnings development could be the current discussions about additional introduction and further increase of existing customs duties. Irrespective of this, the CRONIMET Group believes that it is excellently positioned in the economic zones of Europe and the USA, so that with the support of the existing subsidiaries in Asia the impact should remain manageable from today's perspective. CEO and shareholder Jürgen Pilarsky continues to be very satisfied with the company's current development: "We are very proud that we were able to continue the positive earnings momentum from 2017 in 2018 without restraint. This has improved and will further improve our capital strength, enabling us to increase our business volume for the benefit of our customers and suppliers even further."

### **About the CRONIMET Holding Group**

The CRONIMET Holding Group, based in Karlsruhe, together with the companies of the affiliate company CRONIMET Mining AG, is part of the 100% family-owned CRONIMET Group. The CRONIMET Holding Group is a worldwide specialist for stainless steel scrap, ferroalloys and primary metals. The company has been supplying raw materials for the stainless steel producing industry for nearly four decades. The focus lies on trade & sales, recycling and production & services. The CRONIMET Holding Group was founded in 1980 and today has over 60 subsidiaries worldwide with more than 1500 employees. The entire CRONIMET Group currently employs more than 5600 people globally.

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