Stühlingen, 13 May 2015 – The consolidated turnover of Sto SE & Co. KGaA decreased by 4.6 % in the first three months of 2015 to EUR 206.2 million (previous year: EUR 216.1 million), whereby the comparative value was extraordinarily high due to the unusually mild winter of the previous year. In Germany, as a result of the weather, there was a decline of 11.5 % to EUR 86 million (previous year: EUR 97.2 million). Foreign turnover, however, increased slightly by 1.1 % to EUR 120.2 million (previous year: EUR 118.9 million). As a result, the international share of consolidated business volume rose from 55.0 % to 58.3 % compared to the same quarter in the previous year. Here, the weather-related decline in the western European countries as well as the continued difficult economic situation in individual regions are contrasted by very positive exchange rate factors.

Overall, the effects of exchange rate and consolidation factors resulted in an additional turnover of EUR 6.1 million in the reporting period, which was primarily caused by the weak Euro. In addition, initial consolidation effects also resulted in small increases. After taking these effects into account, consolidated turnover was down 7.4 %.

The turnover in April 2015 was up compared to the previous year, but still below expectations.
Profit below the previous year

Due to the marked seasonality of the facade business, Sto does not generally make a profit in the first few months of the fiscal year. A net loss was recorded from January to March of 2015, which was higher than that of the same period of the previous year. This was caused by the lower turnover volume and personnel costs that rose strongly at the same time because of the employees added in the previous year, as well as increases in pay rates.

Worldwide, 5,060 people were employed by the Sto Group at the end of March 2015, compared to 4,951 at the same time last year. Primarily, companies in growth markets were the ones that added employees while some selective adaptation measures were taken in countries with difficult economic conditions. Overall, the foreign workforce increased by 63 to 2,430 employees (previous year: 2,367) and the German workforce by 46 to 2,630 (previous year: 2,584). The international share of the Group workforce as at 31 March 2015 amounted to 48.0 % (previous year: 47.8 %).

Outlook for the 2015 fiscal year unchanged

For the 2015 financial year, Sto continues to expect a turnover increase of 5 % to about EUR 1,270 million. Based on current information, EBIT is expected to be between EUR 92 million and EUR 102 million (2014: EUR 97.0 million), whereby it must be noted that Sto will likely be burdened by increasing procurement costs over the course of the year, for example for polystyrene.