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2020

ALD reports third quarter and nine months 2020 results

- STRONG PERFORMANCE OF REMARKETING: USED CAR SALES RESULT PER UNIT AT EUR 333 ON AVERAGE IN Q3 2020
- UPDATED 2020 GUIDANCE: USED CAR SALES RESULT PER UNIT TO AVERAGE EUR -50 TO EUR 150
- TOTAL FLEET: 1.76 MILLION VEHICLES, UP 1.6% VS. END SEPTEMBER 2019
- LEASING CONTRACT AND SERVICES MARGINS RISING IN LINE WITH FLEET

GROWTH WHEN ADJUSTED FOR IMPACT OF FLEET REVALUATION

- EUR 4.8 MILLION DECREASE IN OVERHEADS IN Q3 2020 VS. Q3 2019 DEMONSTRATING ABILITY TO CONTROL COSTS
- NET INCOME (GROUP SHARE) AT EUR 140.6 MILLION IN Q3 2020, AND EUR 347.5 MILLION IN 9M 2020

Q3 & 9M 2020 Results highlights

- Leasing Contract and Services Margins at EUR 310.1 million in Q3 2020, and EUR 926.0 million in 9M 2020
- Used Car Sales result positive at EUR 29.7 million in Q3 2020, and EUR 18.0 million in 9M 2020
- Cost of Risk at EUR 11.8 million in Q3 2020, with unchanged forward-looking provisions, and EUR 59.3 million in 9M 2020

2020 Updated Guidance

- Total Fleet growth (organic) close to 0% versus 2019, plus bolt-on acquisitions as opportunities arise
- Updated guidance on Used Car Sales result per vehicle to average EUR -50 to EUR 150,
- from EUR -250 to EUR 0
- Cost/Income (excluding Used Car Sales result) ratio between 50% and 51%

On 5 November 2020, Tim Albertsen, ALD CEO, commenting on the 9M 2020 Group Results, stated:

“Q3 2020 saw the used car markets recovering fast after lockdown measures were softened in Europe. In this context ALD has once again demonstrated its agility by seizing market opportunities where possible, reflected in the strong performance of our remarketing activity this quarter. Flexible offers continue to gain traction as well as used car lease. Our operating and financial performance in 9M was strong despite inclusion of several provisions recorded to reflect potential upcoming risks. Careful attention to costs remains a focus area for ALD, as illustrated by the important cost savings achieved once again this quarter. We are looking forward to presenting our business strategy in further details on our Capital Markets Day to be held on November 12th.”

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