

LIPPSTADT (GERMANY)
13 JANUAR 2023

HELLA significantly increases sales and earnings in the first half of the fiscal year 2022

- Group sales increased by 25.7% to €3.8 billion in the first six months of the short fiscal year 2022 (H1 FY 22); organic sales growth is 20.8%
- Adjusted EBIT improved to €202 million; adjusted EBIT margin increased to 5.3%
- All Business Groups recorded positive business development; Lighting and Electronics had double-digit sales growth
- The Company outlook for the period 1 June 2022 to 31 May 2023 is confirmed

HELLA, the automotive supplier operating under the FORVIA umbrella brand, closed the first six months of the short fiscal year 2022 (1 June to 30 November 2022) with double-digit growth in sales and earnings. Sales increased by 25.7% to €3.8 billion (H1 FY 21/22: €3.0 billion). Currency and portfolio-adjusted sales improved by 20.8% to €3.7 billion. In this regard, the adjusted earnings before interest and taxes (adjusted EBIT) increased by 29.5% to €202 million (H1 FY 21/22: €156 million); the adjusted EBIT margin improved to 5.3% (H1 FY 21/22: 5.1%). Reported EBIT was €162 million (H1 FY 21/22: €149 million), corresponding to an EBIT margin of 4.3% (H1 FY 21/22: 4.9%).

"After a strong start to the fiscal year, we accelerated our successful business development even further in the second quarter. Firstly, the Lighting and Electronics Business Groups both grew at double-digit rates and strongly outperformed global light vehicle production, which has only increased by around 18% in the same period. Secondly, we boosted the globalisation of the business with strong outperformance in China as well as in North America," says HELLA CEO Michel Favre. "We were also able to gradually increase our profitability, as expected, despite still high prices for materials, energy, and logistics. This was mainly due to higher volumes, passing on price increases and due to our efficient cost management. We have also kept investing consistently in research and development due to our high order backlog as well as successful order intake."

[FOR MORE INFORMATION, PLEASE CONTACT](#)

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Lighting increases sales mainly due to higher production volumes after series launches in the previous year

In the first six months of the fiscal year 2022, the Business Group Lighting increased sales by 27.6% to €1.8 billion (H1 FY 21/22: €1.4 billion). Among other things, the Lighting business in the Chinese market developed positively, mainly as a result of higher production volumes following series launches in the previous year. EBIT rose to €37 million (H1 FY 21/22: €26 million), corresponding to an EBIT margin of 2.0% (H1 FY 21/22: 1.8%).

Sales increase in the Electronics business due to high demand for diverse product solutions

In the Electronics Business Group, sales improved by 30.1% to €1.7 billion (H1 FY 21/22: €1.3 billion). This is due to high demand for a wide range of product solutions, for example for energy management, body and steering electronics. Compared to the previous year, EBIT increased significantly to €113 million (H1 FY 21/22: €65 million), and the EBIT margin amounts to 6.8% (H1 FY 21/22: 5.1%).

Lifecycle Solutions experiences positive development in key markets and with relevant target groups

In the Business Group Lifecycle Solutions, sales increased by 6.5% to €500 million (H1 FY 21/22: €469 million). The spare parts business, for example, performed well in key national markets. In the commercial vehicle business, dealings with manufacturers of agricultural machinery, trucks and trailers, among other things, were successful. EBIT declined to €53 million (H1 FY 21/22: €66 million) due to shifts in the product mix as well as higher logistics costs. The EBIT margin therefore fell to 10.6% (H1 FY 21/22: 14.0%).

The Company outlook for the period 1 June 2022 to 31 May 2023 is confirmed

The Company outlook for the period from 1 June 2022 to 31 May 2023 continues to be in line with the forecast published in the annual report 2021/2022. Accordingly, HELLA expects to generate currency and portfolio-adjusted consolidated sales in the range of around €7.1 to 7.6 billion in this period; it expects to achieve a figure at the upper end of this range. The EBIT margin adjusted for structural measures and portfolio effects is expected to be at the lower end of the forecast range of around 5.5 to 7.0%.

ABOUT HELLA

HELLA is a listed, internationally positioned automotive supplier operating under the umbrella brand FORVIA. Within this de facto group, HELLA stands for high-performance lighting technology and automotive electronics. At the same time, the Company covers a broad service and product portfolio for the spare parts and workshop business as well as for manufacturers of special-purpose vehicles with its Lifecycle Solutions business group. HELLA has around 36,000 employees at more than 125 locations worldwide and generated sales of €6.3 billion in the fiscal year 2021/2022.

ABOUT FORVIA

FORVIA brings together the technological and industrial strengths of Faurecia and HELLA, which optimally complement each other. With more than 300 industrial locations and 77 R&D centres, 150,000 employees, including more than 35,000 engineers, in more than 40 countries, FORVIA offers a unique and comprehensive approach to the challenges of the automotive sector both today and tomorrow. FORVIA is composed of six business groups with 24 product lines and a strong portfolio with more than 14,000 patents. FORVIA is focused on becoming the preferred innovation and integration partner for OEMs worldwide. FORVIA is committed to identifying mobility change at an early stage and translating it into practice.

"Particularly because of the continuing uncertain market environment, the forecast for our earnings margin is cautious. The possible effects of the corona pandemic in China, which is currently gaining momentum, as well as the further development of inflation and bottlenecks in the supply of components cannot be clearly predicted," says CEO Michel Favre. "Nevertheless, all in all, we expect a recovery of the global automotive economy. Accordingly, our corporate outlook is based on a projected global market volume of 80 to 84 million vehicles. This will give further momentum to our business development."

HELLA will publish its preliminary results on 16 February 2023 and the annual report for the short fiscal year 2022 on 21 March 2023.

Selected key financial figures in € millions or as a percentage of sales for the first six months of the short fiscal year 2022, 1 June to 30 November respectively:

	H1 short FY 2022	H1 FY 2021/2022	Change
Sales reported	3,818	3,037	+25.7%
Sales currency and portfolio-adjusted	3,669	3,037	+20.8%
Adjusted earnings before interest and taxes (adjusted EBIT)	202	156	+29.5%
Earnings before interest and taxes (EBIT)	162	149	+8.9%
Adjusted EBIT margin	5.3%	5.1%	+0.2pp
EBIT margin	4.3%	4.9%	-0.7pp

As HELLA has changed its fiscal year to the calendar year with effect from 1 January 2023, a transitional short fiscal year is being inserted from 1 June to 31 December 2022. Where sums and percentages have been rounded, differences may arise as a result of commercial rounding. The financial report on the first six months of the short fiscal year 2022 can now be downloaded from the [website](#) of HELLA GmbH & Co. KGaA.

Please note: This text and corresponding photo material can also be found in our press database at: www.hella.com/press

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