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SDF: 2017 results.

Turnover of €1.325 billion, EBITDA 7.9%.

In a year when the start of the new DEUTZ-FAHR Land plant in Lauingen, Germany, and the new AGV assembly lines and the new painting plant in Treviglio, Italy, strongly affected production capacity up to April, SDF was still able to maintain its turnover and **profitability** in line with recent years.

In the 2017 financial year, the company recorded a **turnover** of €1.325 billion, 3% lower than in 2016. Group **EBITDA** was 7.9%, amounting to €105 million, compared to 8.7% (€119 million in 2016).

In a generally stable **European market** with the Mediterranean countries showing signs of being more active, SDF reported growth of 2.3%. On the other hand, 2017 proved to be a difficult year for business operations in **China** and **Turkey** due to external factors that had a negative impact on the contribution of these markets to the Group's consolidated result, with a 6% decrease in turnover and -13% in EBITDA. In China, the reduction in government subsidies generated a market drop of more than 30%, while in Turkey, in January 2017, protectionist measures were introduced that severely penalised both the margins and volumes of our sales. Very good results were achieved by the subsidiary in **India**, which closed 2017 with a 75% increase in units sold compared to the previous year, and by the Grégoire grape harvesters produced in **France**, thus consolidating another year of growth with an increase in turnover of 12%. Finally, in a harvester market which declined 8%, DEUTZ-FAHR combines recorded 11% sales growth.



Total **investments** in 2017 amounted to €70 million, of which the most significant items were €23 million for the development of **new products**, €15 million to complete the investment for the construction of the **new plant** and the **DEUTZ-FAHR customer centre** in Lauingen and €7 million to complete the last phase of **renewing the assembly lines in Treviglio**.

“2017 for us,” says Lodovico Bussolati, SDF Chief Executive Officer, “was perhaps the most important year in the recent past in terms of change and consolidation. Considering the initial difficulties, we reacted with determination with changes that allowed us to achieve higher results in the second half of the year compared to the same period of the previous year and to close the year with figures near those of 2016.”

About SDF

SDF, whose main headquarters is in Treviglio (BG), is one of the world's main manufacturers of tractors, harvesters and diesel engines. Its products are distributed under the brands SAME, DEUTZ-FAHR, Lamborghini Trattori, Hürlimann and Grégoire. The tractor range is offered with powers from 25 to 336 HP, while the harvester range comes with outputs up to 395 HP.

SDF has 8 production plants, 13 commercial branches, 2 joint ventures, 155 importers and over 3,100 dealers worldwide and a global workforce of more than 4,200 employees. In 2017, the company recorded a turnover of €1,325 billion, with an EBITDA of 7.9%.

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