



INTERIM REPORT Q1 2020

ROY Asset Holding SE: First quarter results reflect the sale of Kirby Interchange

Hungen, 29 May 2020 – During the first three months of fiscal year 2020, ROY Asset Holding SE generated revenues of EUR 2.1 million in the ceramics sector. In the area of real estate activities, relevant revenues were generated by the sale of Kirby Interchange for approximately EUR 32 million, two other properties for EUR 1.2 million and rental income of kEUR 161.

In the first quarter, a planned net profit of EUR 1.2 million for the first three months of 2020 was realised due to the sales. Revenues in the real estate segment in the first three months are significantly higher than in the same period in 2019, while revenues in the ceramics segment are attributable to the activities of Klingenberg Dekoramik GmbH.

Due to the activities in the real estate segment, in particular the sale of Kirby Interchange, ROY Asset Holding SE generated significant revenues in the first three months of fiscal year 2020. In the ceramics segment, substantial revenues were generated in Q1 with the sale of high-quality ceramic tiles.

Financial position

The fixed assets of ROY Asset Holding SE amount to EUR 80.0 million at the end of the first quarter of 2020 (31 December 2019: EUR 105.2 million). Fixed assets are mainly composed of real estate and property, plant and equipment. Current assets of 24.0 million EUR are primarily inventories, bank balances and other receivables. Group equity totalled 95.3 million EUR as of March 31, 2020 (December 31, 2019: 92.7 million EUR).



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Forecast

The information contained in the forecast report contained in the Group management report in the 2019 Annual Report continues to apply to ROY Asset Holding SE. Due to the ongoing situation with COVID-19, no forecast can be made for 2020.

Ceramics

The acquisition of Klingenberg Dekoramik GmbH in July 2019 makes a relevant contribution to the sales development. The focus in the Ceramics division remains on restructuring and optimising the cost side.

Real Estate

The real estate projects are developing according to the COVID-19 situation. The largest project of the group and its partners, project development 3300 Main, was able to register the first tenant moves to the lower floors in March. The Kirby Interchange property went into marketing as planned in Q1 2020 and was sold at a sales price above plan. The final building permits are currently being obtained for the first four single-family home projects in Houston. The final approvals are also pending for the Jurupa Valley project in California.

Events after the reporting date

The project development 3300 Main will be fully delivered in August due to COVID-19.



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About ROY Asset Holding SE

ROY Asset Holding SE is a project developer focusing on the USA in the fast-growing regions of Los Angeles/California and Houston/Texas. In the ceramics sector, ROY is active as a manufacturer of high-quality tiles "Made in Germany" for use in medium to high-priced premises and businesses. ROY Asset Holding SE also plans to become active again in the sanitary ceramics sector.

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