O4 MAY 2018 ALD trading update on q1 2018

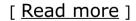
- CONTINUED STRONG GROWTH IN TOTAL FLEET
- LEASING CONTRACT AND SERVICES MARGINS RISING WITH FLEET
- CAR SALES RESULT RESILIENTAT EUR 417 PER VEHICLE, ABOVE GUIDANCE
- NET INCOME (GROUP SHARE): EUR 136.7 MILLION
- CONFIRMING FULL YEAR 2018 GUIDANCE

FIRST QUARTER 2018 RESULTS HIGHLIGHTS

- Total Fleet: 1.54 million vehicles managed worldwide at end March 2018, up 1.8% vs. end December 2017 and up
- 9.3% vs. end March 2017
- Leasing Contract and Services Margins together up strongly 6.6%
- Car Sales Result resilient at EUR 29.6 million
- Gross Operating Income: EUR 328.7 million, stable vs. Q1 17, the increase in Leasing Contract and Services Margins fully compensating for the drop in Car Sales Result
- Cost-Income ratio excluding Car Sales Result improved to 50.9% from 51.5% in Q1 17
- Net Income (Group share): EUR 136.7 million in Q1 18, down 4.8% vs. Q1 17

On 4 May 2018, Mike Masterson, ALD CEO, commenting on the Group Results, stated:

"ALD has started 2018 with a lot of momentum after a year of record growth. We are continuing to capitalise on our investments in technology, a key differentiating factor in the development of our business. Our strategy of sales channel diversification is helping sustain strong organic fleet growth and we are making good progress in rolling out our private lease product. Financial performance in Q1 is in line with our guidance for 2018, which we are confident of achieving thanks to our leadership position and the rigourous management of our costs and risks. ALD is determined to pursue its strategy of delivering sustainable growth, building on its constant customer focus and backed by the service excellence of its teams."





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