

06
NOVEMBER
2019

ALD reports 9m & q3 2019 results

- **STRONG OPERATING AND FINANCIAL PERFORMANCE CONFIRMING FY 2019 GUIDANCE**
- **TOTAL FLEET AT 1.73 MILLION VEHICLES**
- **CONTINUED IMPROVEMENT IN OPERATING LEVERAGE: COST/INCOME RATIO (EXCL. CAR SALES RESULT) AT 49.1%^[1]**
- **9M 19 CAR SALES RESULT PER UNIT AT TOP END OF 2019 GUIDANCE**
- **NET INCOME (GROUP SHARE) AT EUR 426.8 MILLION, UP 2.7% VS. 9M 18, UP 7.9% IN Q3 19 VS. Q3 18**

ALD Q3 & 9M RESULTS^[2] HIGHLIGHTS

- **Total Fleet:** 1.73 million vehicles managed worldwide at end Sept 19, up 6.7% vs. end Sept 18, and 5.8% excluding Stern Lease. Funded fleet growth at +8.0%^[3] vs. end Sept 18
- **Leasing contract & services margins** up 4.8% in 9M 19 vs. 9M 18 at EUR 964.3 million
- **Car Sales result** per unit^[4] at EUR 285 in Q3 19, EUR 295 in 9M 19
- **Gross Operating Income** at EUR 1,028.8 million in 9M 19, up 2.4% vs. 9M 18
- **Operating expenses** up 3.0% in 9M 19 vs. 9M 18, pushing Cost/Income ratio¹ (excluding Car Sales Result) down to 49.1% from 50.5% a year earlier
- **Net Income (Group share)** at EUR 426.8 million in 9M 19, up from EUR 415.4 million in 9M 18

KEY STRATEGIC INITIATIVES & OPERATIONAL DEVELOPMENTS

- Creation of a digital partnership with Polestar
- Launch of ALD Move in the Netherlands
- Launch of POP GO by ALD, exclusive peer to peer product for the POP Move community
- ALD France awarded best customer service award for the 12th year in a row
- Partnership with EIB to accelerate the growth of hybrid and EV fleet
- Fitch Ratings confirmed ALD's Long-Term Issued Default Rating of A- with stable outlook

On 6 November 2019, Mike Masterson, ALD CEO, commenting on the Group Results, stated:

"In Q3 19, ALD's fleet grew at a sustained pace in all regions. Fleet growth in the private lease segment remained dynamic, supported by our expanding partnership network and our state-of-the-art digital tools. Significant commercial achievements and the launch of several new products further underpinned our operating performance in Q3, supporting margin growth. At the same time ALD's operating leverage improved further thanks to our rigorous cost control and a continuous focus on efficiency gains. Overall, our achievements during the first nine months of the year make us confident we will reach the financial guidance we have provided for 2019, which should allow us to increase our dividend per share."

[Read the PR](#)