

Wienerberger (WIE)

EUR28.62

Wienerberger climbs 17% in past quarter

Wienerberger AG, Austria's 4th largest Industrial company by market cap, has climbed EUR4.06 (or 16.5%) in the past quarter to close at EUR28.62. Compared with the ATX Index which rose 491.6 points (or 19.1%) in the past quarter, this represented a relative price change of -2.5%.

The volume was 0.7 times average trading per quarter of 19.5 million shares.

Fig 1: WIE Stock Dashboard (traded in EUR)

Currency	EUR 1 = USD 1.21
Feb 24 close	EUR28.62
P/E (FY2019)	13.1
Dividend Yield (TTM)	2.1%
EPS Growth (FY2019 vs FY2018)	89.6%
Ave Daily Volume	314,645 shares
52-Week Range (In EUR)	11.20 - 29.80
Sector	Industrial
Market Cap	EUR3.3 billion [\$4 billion]
EPS (FY2019)	EUR2
DPS (TTM)	50c
Shares Outstanding	115,190,000

In this Report:

Highlights: (Click tab for direct access)	Page
DATA & ARCHIVE DOWNLOAD CENTER	1
Corporate Profile and Independent Ratings	3
Bullish Signals	4
Ongoing Bullish Parameters	5
Bearish Signals	12
Ongoing Bearish Parameters	13
Board of Directors	15
Dividend	16
Financials H1/2020, FY 2019, Past 10 Years	16
Peer Group Analysis & Ranking	27
News Archives (May 2017 - Oct 2020)	31
Index	32
Glossary	34

Note also:

Section Headers and Figures are mapped as Bookmarks in the PDF menu (left, top)

DATA & ARCHIVE DOWNLOAD CENTER

DATA & ARCHIVE DOWNLOAD CENTER
WIE: EXCEL TABLES ARE AVAILABLE TO EXPORT DATA:

- [PRICE VOLUME - 5-YEAR HISTORY](#)
- [FINANCIALS - 10-YEAR HISTORY \[INCLUDING FY 2019\]](#)
- [PEER COMPARISON - STOCK IN INDUSTRIAL SECTOR AND STOCK IN INDICES](#)
- [PATENTS - CATEGORISED LIST OF 5-YEAR HISTORY OF 1 \[INCLUDING IN CURRENT WEEK\]](#)

WIE: LINKS IN HTML TO FURTHER INFORMATION:

- [NEWS ARCHIVES - WIE PAST 3 YEARS IN HTML](#)
- [PRICE VOLUME CHARTS IN HTML](#)

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Quarterly and annual financial reports are analysed. Also included are a newsfeed and changes in ownership by insiders and institutions.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Fig 2: WBRBY ADR Dashboard (traded in USD)

Home Exchange	Austria
Code	WBRBY
ISIN	US9676621074
CUSIP	967662107
*No. Held by Institutions	143,067
Number of shares equivalent	28,613
% of shares outstanding	0.02%
Ratio	5 ADRs equals 1 ordinary share
Type	Sponsored
Feb 23 close	\$6.80
EPS Growth (FY2019 vs FY2018)	89.6%
Ave Daily Volume	13,719 ADRs
52-Week Range (In USD)	2.34 - 7.35

*Total ADRs Held by Institutions 143,067; equivalent to 28,613 Wienerberger Baustoffindustrie shares on issue. This represents 0.02% of total shares on issue.

Fig 3: Primary Exchange and Other Listings: Trading Currency and Volume (Excl ADR)

Exchange	Ticker	Currency	Last	ADVT	Vol % of Total	Today's VI
Vienna	WIE	EUR	28.62	307,722	99.8	0.8
Xetra	WIB	EUR	28	2,657	0.2	0.2
Total					100.00	

ADVT= Avg. Daily Volume of Trading; VI= Volume Index (1 is avg)

Fig 4: WIE Financials Summary: EPS up 89.6% to EUR2.18 in FY2019

Net profit was up 86.6% from \$160.8 million in FY2018 to \$300 million in FY2019.

Earnings Per Share (EPS) was up 89.6% from EUR1.15 in FY2018 to EUR2.18 in FY2019.

Year ended Dec	FY2019	FY2018	FY2017
Sales (\$ B)	4.2	4	3.8
Pretax (\$ M)	379.7	235.3	174.5
Net (\$ M)	300	160.8	148.4
EPS (EUR)	2.18	1.15	1.05

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Fig 5: Long-Term Fundamental Ranking: 3 out of 5 [5 is best]

Wienerberger is ranked number 4 out of 16 listed industrial companies in the Austria with a market capitalization of EUR3.3 billion (\$4 billion).
In the industrial companies it has the 4th highest total assets and 4th highest revenues.
Within its sector it has a relatively moderate Price/Sales of 0.9.
It has a moderate relative ROE of 12.7% and ROA of 6.4%. Finally, its earnings growth in the past 12 months has been a comparatively high 89.6%.
Stocks are scored on a set of parameters reflecting fundamental analytical tools involving valuation, size and financial performance. They are ranked according to the average values of those parameters. The highest ranking is 5 and the lowest ranking is 1.



Corporate Profile and Independent Ratings

Fig 6: Activities

Wienerberger is a leading producer of clay building materials

Fig 7: Independent Ratings

Industryweek 1000:

Wienerberger AG is a new entrant in the Industry Week list of the world's largest 1000 manufacturers by Revenues in 2016, ranked 990.

Fig 8: Contact Details

Website	http://www.wienerberger.com
Physical Address	Wienerbergstrasse 11 Vienna, 1100 Austria
Phone	+43 1/60192-463
Fax	+43 1/60192-466
Email	investor@wienerberger.com

Fig 9: Industry & Sector

Classification Level	Name of Sector
Economic Sector	Industrials
Business Sector	Industrial Goods

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Bullish Signals

Fig 10: Rank in the top 5% by Relative Valuation in the Austrian market

Description	Value	Rank
Price/Earnings/Growth	0.15	In Top 5%

Uptrend

Beta > 1 combined with price rise. The Beta of the stock is 1.1.

Price/Moving Average Price of 1.25 and positive MACD:

- The Price/MAP 200 of 1.25 for Wienerberger is higher than the Price/MAP 200 for the ATX Index of 1.2.
- The price to 200-day MAP ratio is 1.25, a bullish indicator. In the past 200 days this ratio has exceeded 1.25, 41 times suggesting further upside. The stock is trading above both its MAPs and the 50-day MAP of EUR27.73 is higher than the 200-day MAP of EUR22.89, a bullish indicator. The 200-day MAP has increased to EUR22.89. An increase is another bullish indicator.
- The Moving Average Convergence Divergence (MACD) indicator of 12-day Exponential Moving Average (EMA) of 28.62 minus the 26-day EMA of 28.44 is positive, suggesting a bullish signal.

Undervaluation

Price/Earnings:

Wienerberger stock is trading at the ninth lowest P/E multiple in the ATX Index.

Price/Earnings of 13.1 < sector avg of 18.0:

- Price/Earnings of 13.1 versus sector average of 18.0.

Earnings Yield

- The earnings yield of 7.6% is 245.8 times the 10-year bond yield of 0.03%.

MCap/Total Assets:

- Tobin's Q Ratio, defined as MCap divided by Total Assets, is 0.8. Compared with the rest of the market the stock is undervalued.

Other Bullish Signals

- Return on Equity of 12.7% versus sector average of 9.7% and market average of 8.4%.
- Return on Assets of 6.4% versus sector average of 1.8% and market average of 1.3%.
- Return on Capital Employed of 12% versus sector average of 8.7% and market average of 3.1%.
- Interest cover defined by EBIT/I is 8.5 times. This indicates it is less leveraged.
- Net profit margin has averaged 5.5% in the last 3 years. This is better than the sector average of 3.5% and suggests a high margin of safety.
- As per the Du Pont analysis, Return on Equity of 12.7% is better than sector average of 9.7%. This is computed as net profit margin of 7.6% times asset turnover [sales/assets] of 0.84 times leverage factor [total assets/shareholders' equity] of 2.0.

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Ongoing Bullish Parameters

Fig 11: Past four-years

- Wienerberger rose for a fourth consecutive year. In the past four years it has risen EUR11.74 (69.6%).

Fig 12: Rank in the top 11% by Size in the Austrian market

Description	Value	Rank
Ave daily Turnover	EUR7.1 million (\$8.6 million)	In Top 11%

Fig 13: Rank in the top 6% by Growth in the Austrian market

Description	Value	Rank
EPS Growth %	89.6	In Top 6%

Fig 14: Present Value of EUR1000 Invested in the Past [3 Mo, 1 Yr, 3 Yrs]; The Best Periods with PVEUR1000 > 1,161

PVEUR1,000	3 mo ago	1 yr ago	3 yrs ago
WIE.VI	EUR1,165	EUR1,162	EUR1,636
Industrial sector	EUR1,158	EUR1,132	EUR979
ATX Index	EUR1,195	EUR1,010	EUR901

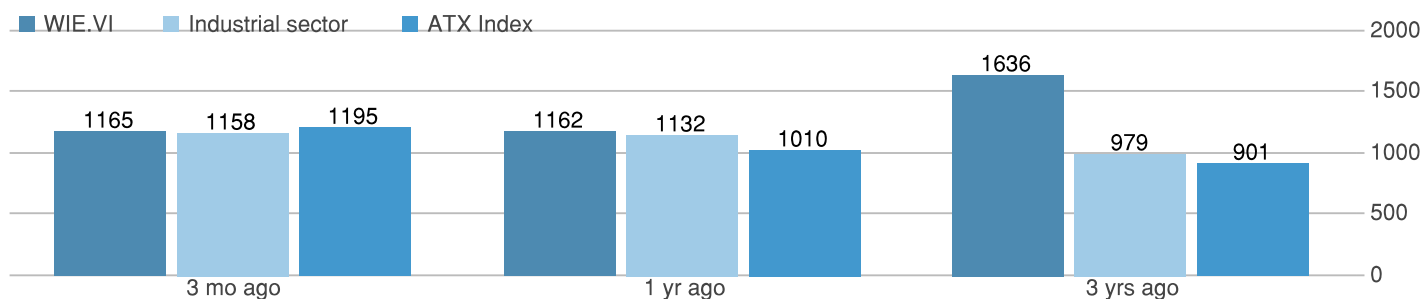


Fig 15: The Best Periods [1 Yr, 3 Yrs] with Price Change % > 13

3-Year price change of 52.1% for Wienerberger outperformed the change of -9.9% in the ATX index for a relative price change of 62%.

Price Change %	Year	3 Years
Wienerberger	13.1	52.1
Industrial sector	7.7	-2.1
ATX index	-2.5	-9.9

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Fig 16: Moving Annual Return of 15.4% in the past year:

Moving Annual Return was 15.4% in the past year. Based on a dynamic start date of 5 years ago, the real rate of return has averaged 18.8%. The Moving Annual Return has consistently exceeded 7%.

WIE	Close (EUR)	Dividends (EUR)	Capital Gain %	% Yield	Annual Return %
Feb 24	28.62	0.6	13.1	2.4	15.4
1 Yr ago	25.31	0.5	28.3	2.5	30.8
2 Yrs ago	19.73	0.4	4.8	2.1	7.0
3 Yrs ago	18.82	0.27	9.7	1.6	11.3
4 Yrs ago	17.15		29.4		29.4

Close 5 years ago EUR13.26

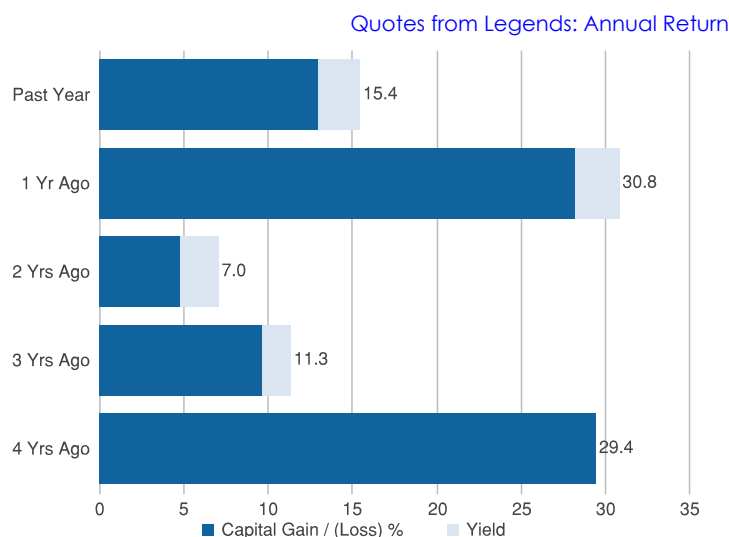


Fig 17: MCap: 5-Year Increase of EUR2 billion [\$2 billion]

In the past 5 years Market Capitalization has increased by EUR1.6 billion (94%) from EUR1.7 billion to EUR3.3 billion. Based on a dynamic start date of 5 years ago, there has been only 1 decline in MCap over the last 5 years.

	Price	MCap (EUR M)	MCap (\$ M)
Last	EUR28.62	3,296.7	4,004.3
1 Year ago	EUR25.31	3,025.1	3,272.8
2 Years ago	EUR19.73	2,417.8	2,741
3 Years ago	EUR18.82	2,374	2,921.3
4 Years ago	EUR17.15	2,193	2,320
5 Years ago	EUR13.26	1,695.3	1,866.4

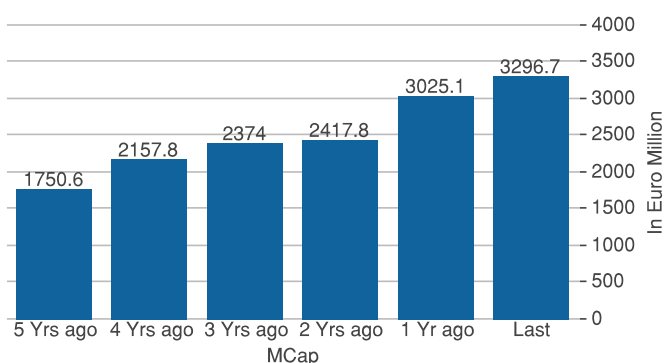


Fig 18: Buybacks and 2-Years Decrease of 2.7% in Total Shares on Issue

In the past 2 years total shares on issue have decreased by 3.2 million (2.7%) from 117.5 million to 114.3 million. Buybacks have averaged 1.1 million shares [0.9%] per financial year. Based on a dynamic start date of 2 years ago, there has been no rise in issued capital over the last 2 years. A reduction in total shares on issue is a favourable indicator in Joseph Piotroski's 9 indicators.

Year End (Dec 31)	Total Shares on Issue	FY	Buybacks	Buyback %
2019	114,320,000	2019	1,834,000	1.6%
2018	116,154,000	2018	1,372,764	1.2%
2017	117,526,764	2017		
Total			3,206,764	
Average per FY			1,068,921	

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Fig 19: Created Market Value [CMV] past 2 yrs of EUR592.5 million (\$719.7 million)

- Market Capitalization has increased by EUR879 million from EUR2.4 billion to EUR3.3 billion in the last 2 years. This increase comprises cumulative retained earnings (RETE) of EUR286.5 million and Created Market Value of EUR592.5 million. The Created Market Value multiple, defined by the change in MCap for every EUR1 of retained earnings is exemplary at EUR3.07.

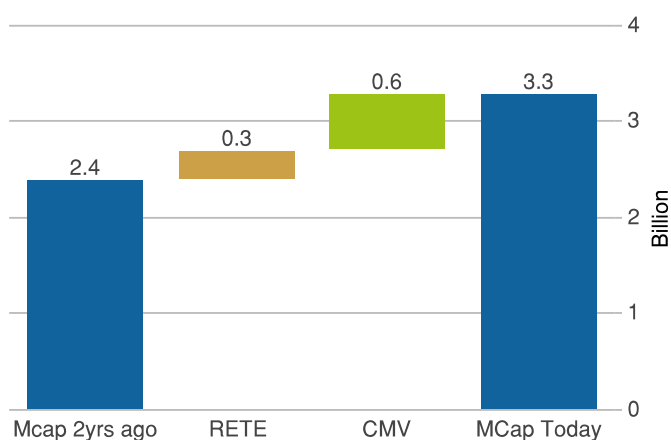


Fig 20: Wienerberger sees dividend rise for a third consecutive year

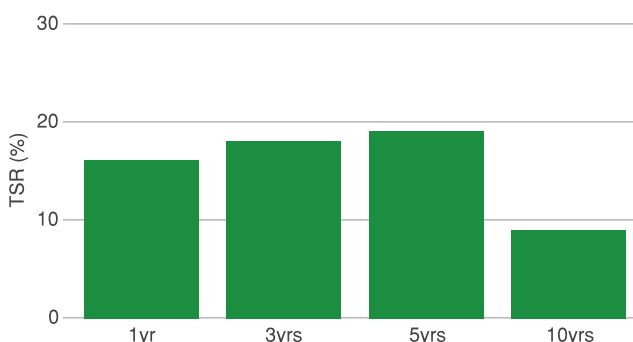
Wienerberger reported dividends per share of 60.0c in the past year, up 20.0% from the previous year. This is the third consecutive dividend increase. In the past 3 years average annual compound growth rate of dividends was 30.5%.

Fig 21: EPS growth [FY2019 vs FY2018] of 89.6%:

FY	EPS (EUR)	Growth %
2019	2.18	89.6
2018	1.15	9.5

Fig 22: Annualised Period-based Total Shareholder Returns [TSR %]: The Best Periods with TSR > 8.8%

TSR %	1 yr	3 yrs	5 yrs	10 yrs
WIE.VI	16.2	17.6	18.7	8.9



BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Fig 23: P/E/G < 1

The price earnings ratio of 13.1 divided by trailing twelve months eps growth of 89.6% corresponds to an attractive P/E/G of 0.1 times; being less than the value benchmark of 1.0.

EPS Growth (%)	89.57
P/E/G	0.15
P/E	13.13

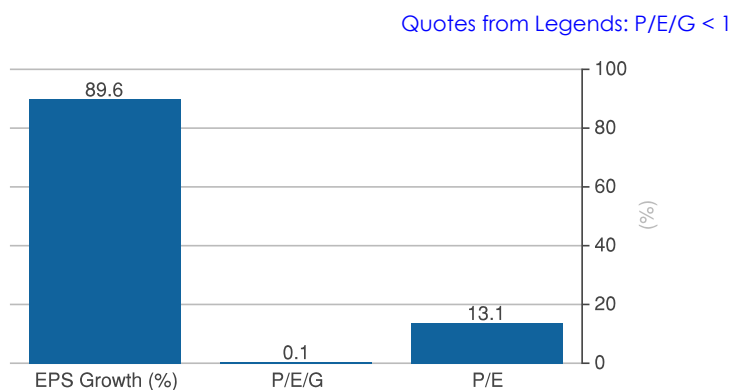


Fig 24: Improved EBIT Margins:

EBIT margin is positive and has increased from 7.2% to 10.3% in the past year.

FY	EBIT Margins (%)
2019	10.3
2018	7.2
2017	6.0
2016	6.4
2015	5.3

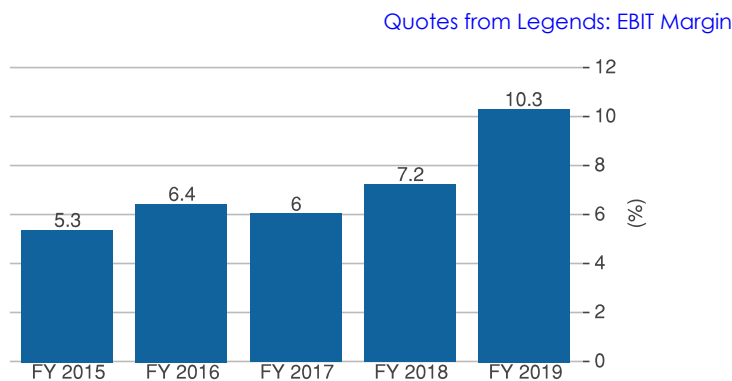


Fig 25: Safe Interest Cover and Improving

Interest cover of 8.5 is above a safe benchmark figure of 3. Moreover, it has shown steady improvement in the past two years.

Years	Interest cover
2019	8.5
2018	5.47
2017	4.44
2016	6.23
2015	3.18

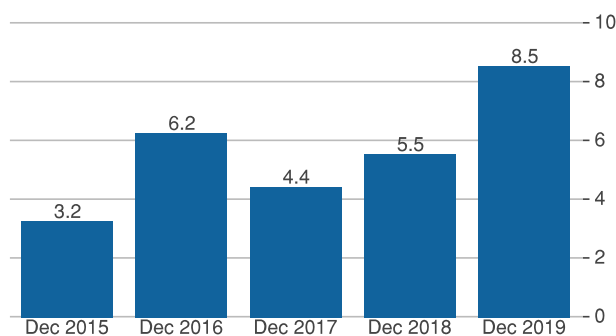


Fig 26: Increased VWAP, up 42% in 5 years

In the past five years Volume Weighted Average Price (VWAP) has increased by 41.5% to EUR20.43. .
Past five years, 12 months ended Feb 24 (EUR)

Year	High Price	VWAP	Low Price
2021	29.8	20.43	11.2
2020	27.63	21.57	17.73
2019	23.09	19.75	16.52
2018	21.11	18.66	16.28
2017	17.45	14.43	10.87

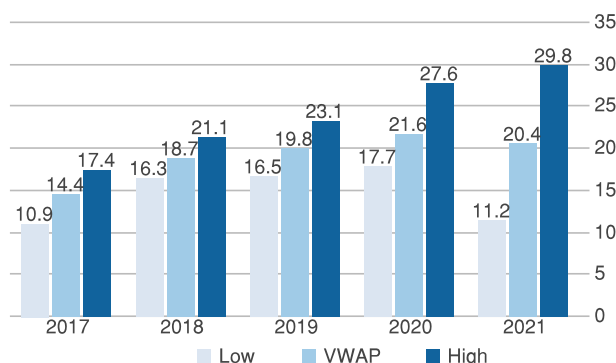


Fig 27: Increased share turnover, up 10% in 5 years

In the past five years, average daily share turnover has increased 10.5% to EUR6.2 million (\$7.5 million). This suggests increased liquidity.
Past five years, 12 months ended Feb 24 (EUR million)

Year	Average Daily Turnover
2021	6.2
2020	3.7
2019	4.0
2018	4.3
2017	5.6

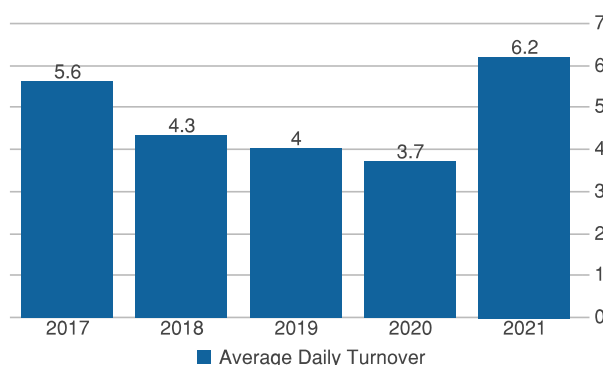


Fig 28: Satisfies two criteria of Benjamin Graham

- The P/E of 13.1 is 0.2 times the highest average P/E of 54.7 in the last five years. This is a value criterion, according to Benjamin Graham who described as a value criterion "A P/E ratio down to less than four-tenth of the highest average P/E ratio the stock attained in the most recent five years".
- "Total debt less than tangible book value"; total debt of EUR1.1 billion (US\$1.2 billion) is less than tangible book value of EUR1.3 billion (US\$1.5 billion).-"Earnings growth over the most recent ten years of 7% compounded - that is a doubling of earnings in a five-year period"; the earnings per share have more than doubled in the last 5 years.

Fig 29: Satisfies 7 out of 9 criteria of Joseph Piotroski [pass mark 5]:

- Positive net income.
- Positive operating cashflow.
- Return on Assets improvement [from 3.9% to 6.4%].
- Good quality of earnings [operating cashflow exceeds net income].
- Improvement in long-term debt to total assets from 0.2 to 0.1.
- Reduction in total shares on issue.
- Improvement in gross margin [from 35.1% to 36.2%].

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Fig 30: % Change (Tr. 12 Mo): Stock (13.1%) v Index (-2.5%)

In the past 12 months Wienerberger has outperformed the ATX index by 15.6%.

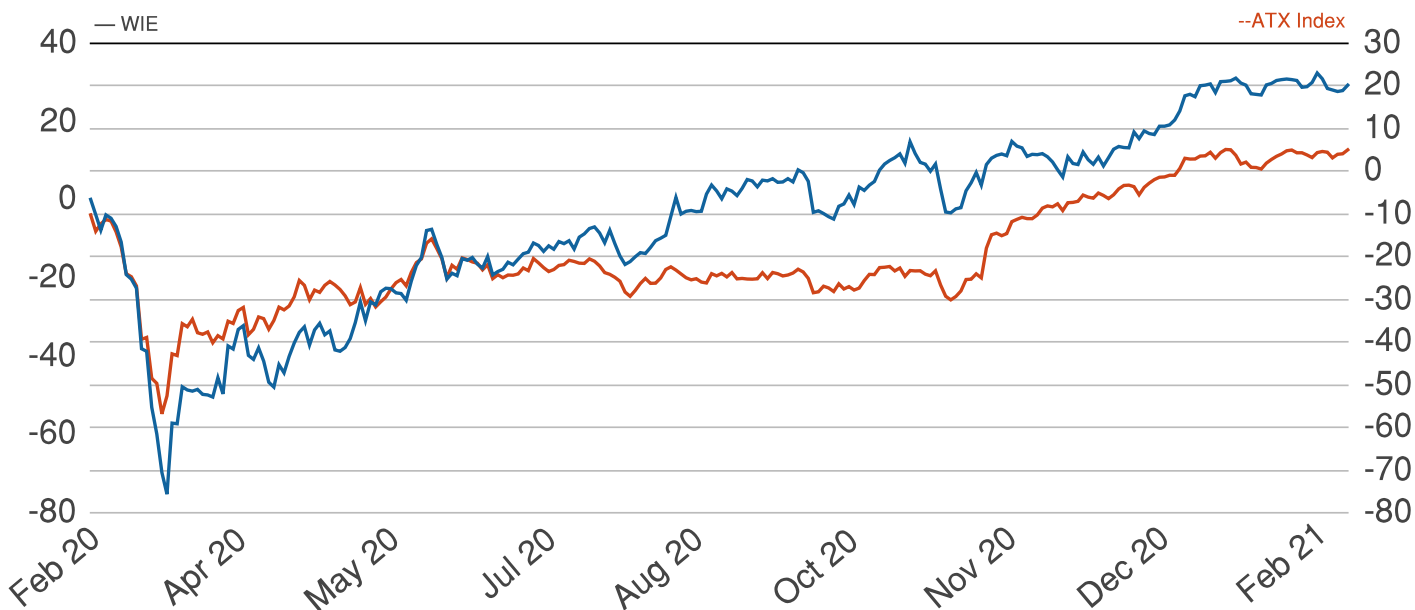
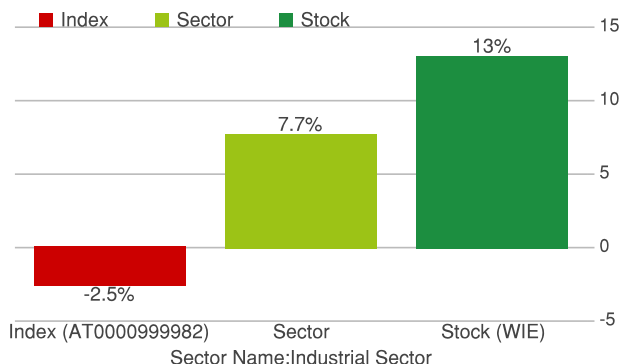


Fig 31: Past 12 Mo Stock Sector Index (%)

Wienerberger AG has increased EUR3.31 (13.1%) in the past 12 months. Compared with the ATX index which fell 78.93 points (2.5%), the past 12 months relative price change was 15.6%.



BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Fig 32: P/E plus Inflation < 19

The P/E of 13.1 plus annual inflation in the Austria of 1.2% adds up to 14.3, well within the value benchmark Rule of 19.

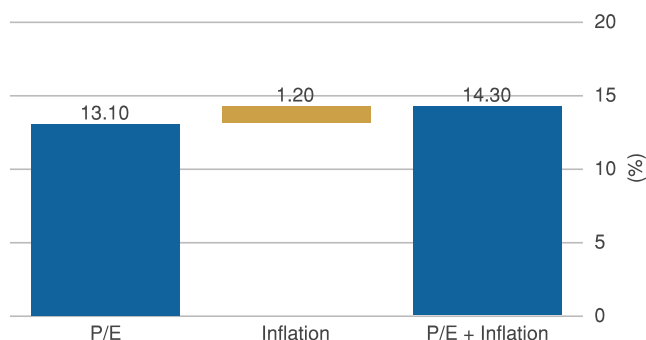


Fig 33: Stock P/E of 13.1 < Sector P/E of 18.0

The P/E of 13.1 is better value compared with sector average of 18.0.

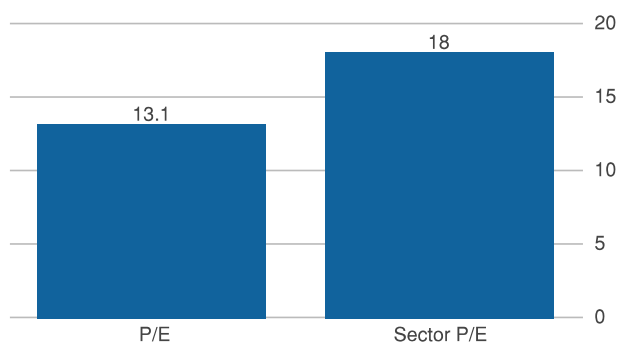
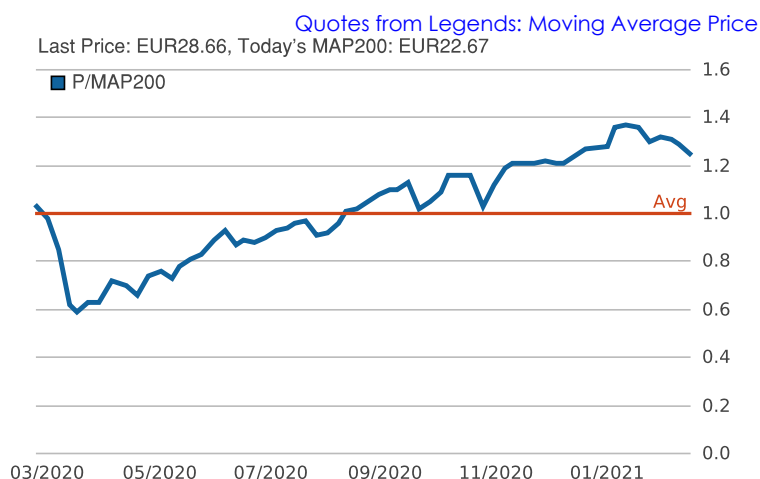


Fig 34: Price > Moving Avg Price

In the last 3 months the share price has exceeded the 200-day Moving Avg Price on 60/61 days; a bullish signal.



BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Fig 35: Rank in the ATX Index [out of 17 stocks]

Description	Value	Rank
MCap (\$ B)	4	9
Total Assets (\$ B)	5	13
Revenue (\$ B)	4.2	8
Net Profit (\$ M)	302.6	9
Return on Equity %	12.7	3
Net Profit Margin %	7.6	7
Price to Book	2.5	11
Price Earnings	13.1	10
Yield %	2.1	8
PV\$1000 (1Year) \$*	1,308	7
% Change YTD	9.7	8

* 1 year ago EUR 1 = USD 1.08; Feb 24, 2021: EUR 1 = USD 1.21

Bearish Signals

Fig 36: Rank in the bottom 2% by Relative Valuation in the Austrian market

Description	Value	Rank
Earnings Yield %	7.6	In Bottom 2%

Other Bearish Signals

- Total Liabilities/EBITDA of 5.8 is more than or equal to 5, this compares unfavourably with the Joseph Piotroski benchmark of 5.
- Economic Value Added defined by Net Operating Profit After Tax of EUR276.7 million less Cost of Capital of EUR245.2 million was EUR31.6 million. The ratio EVA/Cost of Capital was 12.9%, lower than sector average of 37.5%.

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Ongoing Bearish Parameters

Fig 37: Declining Volume, down 19% in 5 years

In the past five years, Average Daily Volume of Trading (ADVT) has decreased 19.2% to 314,645 shares.

Avg. Daily Volume Traded 12 months ended Feb 24, thousand shares

Year	ADVT
2021	314.6
2020	172.0
2019	207.3
2018	236.7
2017	389.3

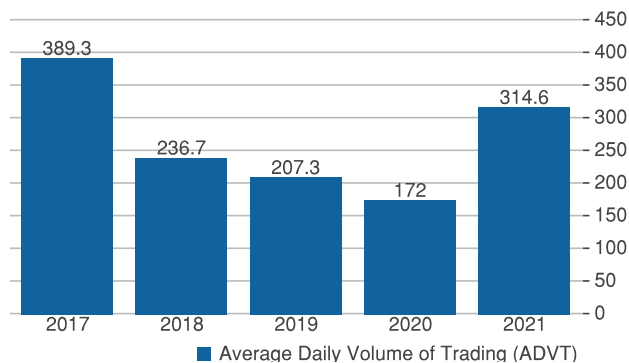


Fig 38: Lagging Relative Strength

The relative strength for 180 days, 90 days and 30 days has been consistently under a benchmark of 70 percentile; indicating it is lagging the better-performing stocks in the Austrian market.

Quotes from Legends: Relative Strength

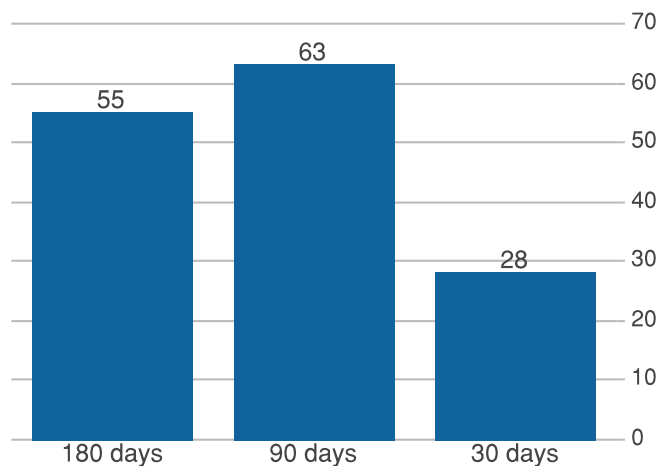
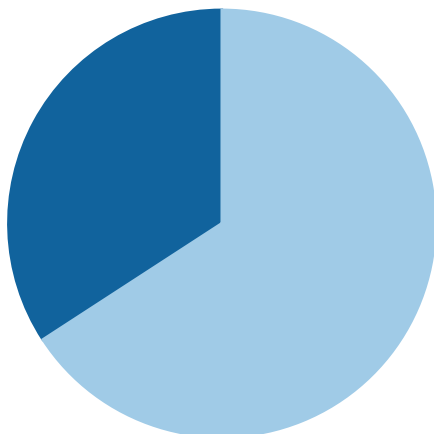


Fig 39: Turnover Period Below Average

1. Annual Share Turnover EUR2 billion
2. MCap EUR3 billion
3. Share Turnover Rate (1/2) =46.8%
4. Share Turnover Period (1/3) =2 years 51 days



BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Board of Directors

Fig 40: Board and Management

Name	Designation	Since Appointment
Heimo Scheuch	Chief Executive Officer	12 Yrs
Willy van Riet	Chief Financial Officer	14 Yrs
Johann Windisch	Chief Operating Officer	

Fig 41: Profiles

Heimo Scheuch (CEO)

After the completion of legal studies at the Universities of Vienna and Paris and studies at the Vienna University of Economics and Business Administration and Ecole Supérieure de Commerce de Paris, he began his career with the legal firm Shook, Hardy & Bacon in Milan and London as a corporate finance specialist. In 1996 he joined Wienerberger AG as assistant to the Managing Board; in 1997 he transferred to the senior management of Terca Bricks in Belgium, where he became CEO in 1999. Heimo Scheuch was appointed to the Managing Board on May 21, 2001 and appointed Chief Executive Officer of Wienerberger AG by the Supervisory Board on August 1, 2009.

Shareholder Value:

Creation of shareholder value in Wienerberger:

Year of appointment: 2009

In the last 10 years the average annualized return to shareholders was 8.9%. The present value of Euro1,000 (PV1000) invested 10 years ago is now EUR2,354, a gain of EUR1,158 and dividend reinvested of EUR197.

Willy van Riet (CFO)

After receiving his Master Degree in Business Economics from the University of Ghent, he started his career as an auditor and subsequently senior manager with Price Waterhouse Coopers in Belgium. He has been active in the building materials sector since 1993, first as Chief Financial Officer of Terca Brick Industries and later Koramic Building Products. In 2004 he took over the management of Wienerberger Limited in Great Britain. Willy Van Riet has been Chief Financial Officer of Wienerberger AG since April 1, 2007.

Shareholder Value:

Creation of shareholder value in Wienerberger:

Year of appointment: 2007

In the last 10 years the average annualized return to shareholders was 8.9%. The present value of Euro1,000 (PV1000) invested 10 years ago is now EUR2,354, a gain of EUR1,158 and dividend reinvested of EUR197.

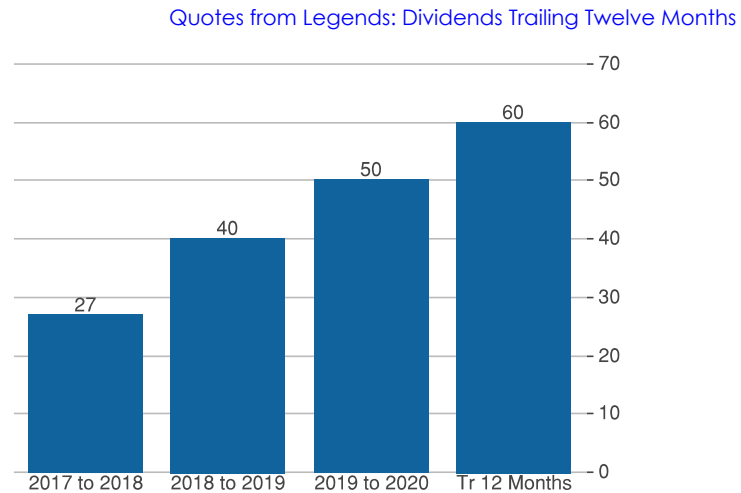
Dividend

Fig 42: Dividend History

In the past 4 years annual dividends have increased by 33.0c from 27.0c to 60.0c. Based on a start date of 4 years ago, there has been no decline in dividends over the last 4 years.

Date	Value (c)	Type
28 Oct 2020	60	Final
Tr 12 Months	60	
2019 - 2020	50	
2018 - 2019	40	
2017 - 2018	27	

Fig 43: Annual Dividends - Past 4 years (EUR EURcents)



Financials H1/2020, FY 2019, Past 10 Years

Fig 44: Half-Yearly Report: Key Parameters

Wienerberger reports 5.5% fall in Half-Yearly Revenue

Release Date: September 08, 2021

Wienerberger (VI:WIE), announced total revenue of EUR1.6b (\$1.8b) for the half year-ended 30 June 2020, down 5.5% from the previous corresponding period.

Compared with the Previous Corresponding Period [PCP; H/30 Jun 2019], year-over-year [y.o.y.] Revenue was down 5.5%.

Half year-ended	30 Jun 2020	30 Jun 2019
EPS	-26.0c	EUR 1.1
PCP growth in EPS %		141
Revenue, EUR billion	1.6	1.7
Revenue, \$ billion	1.8	2.0
PCP growth in Revenue %	-5.5	8.1
Net Profit, EUR million	-29.4	127
Net Profit, \$ million	-33.1	143
PCP growth in Net Profit %		139

Currency Conversion (June 30, 2020): \$1 = EUR0.89

Currency Conversion (June 30, 2019): \$1 = EUR0.88

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Fig 45: Financial Results as reported (Half Year)

RESULTS OF OPERATIONS AND FINANCIAL CONDITION

(In EUR Thousand, except per share data and shares outstanding)

Fig 46: INCOME STATEMENT AS REPORTED

Description Jun 30	EUR Thousand 2020	EUR Thousand 2019	Change %
Revenues	1,641,535	1,736,379	Down 5.5
Cost of goods sold	-1,079,956	-1,111,824	Improved 2.9
Gross profit	561,579	624,555	Down 10.1
Selling expenses	-311,130	-326,259	Improved 4.6
Administrative expenses	-106,768	-112,036	Improved 4.7
Other operating income	19,792	16,936	Up 16.9
Other operating expenses			
Impairment charges to assets	-23,311		
Impairment charges to goodwill	-93,466		
Other	-26,985	-21,670	Deterioration 24.5
Operating profit/loss (EBIT)	19,711	181,526	Down 89.1
Income from investments in associates and joint ventures	1,615	691	Up 133.7
Interest and similar income	1,052	1,488	Down 29.3
Interest and similar expenses	-18,528	-20,558	Improved 9.9
Other financial result	4,718	3,571	Up 32.1
Financial result	-11,143	-14,808	Improved 24.8
Profit/loss before tax	8,568	166,718	Down 94.9
Income taxes	-32,150	-32,921	Improved 2.3
Profit/loss after tax	-23,582	133,797	Deterioration
Thereof attributable to non-controlling interests	172	200	Down 14.0
Thereof attributable to hybrid capital holders	5,691	6,657	Down 14.5
Thereof attributable to equity holders of the parent company	-29,445	126,940	Deterioration
Earnings per share (in EUR)	-26.0c	EUR1.11	Deterioration
Diluted earnings per share (in EUR)	-26.0c	EUR1.11	Deterioration

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends.
Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Fig 47: BALANCE SHEET AS REPORTED

Description	EUR Thousand Jun 30, 2020	EUR Thousand Dec 31, 2019	Change %
Assets			
Intangible assets and goodwill	644,212	760,379	Down 15.3
Property plant and equipment	1,805,901	1,882,634	Down 4.1
Investment property	56,162	57,832	Down 2.9
Investments in associates and joint ventures	25,199	25,641	Down 1.7
Other financial investments and non-current receivables	25,166	26,483	Down 5.0
Deferred tax assets	47,935	58,745	Down 18.4
Non-current assets	2,604,575	2,811,714	Down 7.4
Inventories	792,589	827,566	Down 4.2
Trade receivables	360,571	221,586	Up 62.7
Receivables from current taxes	9,309	12,182	Down 23.6
Other current receivables	68,709	91,507	Down 24.9
Securities and other financial assets	106,754	36,317	Up 194.0
Cash and cash equivalents	413,643	128,755	Up 221.3
Current assets	1,751,575	1,317,913	Up 32.9
Non-current assets held for sale	2,958	2,958	Steady
	1,754,533	1,320,871	Up 32.8
Total assets	4,359,108	4,132,585	Up 5.5
Equity and liabilities			
Issued capital	115,188	116,352	Down 1.0
Share premium	1,036,170	1,058,946	Down 2.2
Hybrid capital	214,526	241,008	Down 11.0
Retained earnings	838,075	943,851	Down 11.2
Other reserves	-271,585	-222,478	Deterioration 22.1
Treasury stock	-57,300	-61,685	Improved 7.1
Controlling interests	1,875,074	2,075,994	Down 9.7
Non-controlling interests	560	835	Down 32.9
Equity	1,875,634	2,076,829	Down 9.7
Deferred taxes	71,846	76,917	Down 6.6
Employee-related provisions	158,090	150,684	Up 4.9
Other non-current provisions	83,919	90,870	Down 7.6
Long-term financial liabilities	1,285,350	576,246	Up 123.1
Other non-current liabilities	2,936	3,085	Down 4.8
Non-current provisions and liabilities	1,602,141	897,802	Up 78.5
Current provisions	28,526	38,113	Down 25.2
Payables for current taxes	17,113	25,516	Down 32.9
Short-term financial liabilities	163,250	460,211	Down 64.5
Trade payables	277,947	336,422	Down 17.4

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Other current liabilities	394,497	297,692	Up 32.5
Current provisions and liabilities	881,333	1,157,954	Down 23.9
Total equity and liabilities	4,359,108	4,132,585	Up 5.5

Fig 48: CASH FLOW AS REPORTED

Description Jun 30	EUR Thousand 2020	EUR Thousand 2019	Change %
Profit/loss before tax	8,568	166,718	Down 94.9
Depreciation and amortization	124,339	113,282	Up 9.8
Impairment charges to goodwill	93,466		
Impairment charges to assets and other valuation effects	18,386	-2,178	Recovery
Increase/decrease in non-current provisions	-7,297	-4,932	Deterioration 48.0
Income from investments in associates and joint ventures	-1,615	-691	Deterioration 133.7
Gains/losses from the disposal of fixed and financial assets	-10,706	-3,891	Deterioration 175.1
Interest result	17,476	19,070	Down 8.4
Interest paid	-25,382	-26,540	Improved 4.4
Interest received	184	408	Down 54.9
Income taxes paid	-29,612	-45,828	Improved 35.4
Gross cash flow	187,807	215,418	Down 12.8
Increase/decrease in inventories	15,706	-55,925	Recovery
Increase/decrease in trade receivables	-157,185	-145,306	Deterioration 8.2
Increase/decrease in trade payables	-51,480	-35,163	Deterioration 46.4
Increase/decrease in other net current assets	39,759	26,140	Up 52.1
Cash flow from operating activities	34,607	5,164	Up 570.2
Proceeds from the sale of assets (including financial assets)	20,179	5,620	Up 259.1
Payments made for property plant and equipment and intangible assets	-67,957	-82,316	Improved 17.4
Payments made for investments in financial assets	-2,040		
Dividend payments from associates and joint ventures	2,533		
Increase/decrease in securities and other financial assets	-48,352	-3,336	Deterioration 1,349.4
Net payments made for the acquisition of companies		-33,458	
Cash flow from investing activities	-95,637	-113,490	Improved 15.7
Cash inflows from the increase in short-term financial liabilities	159,188	330,516	Down 51.8
Cash outflows from the repayment of short-term financial liabilities	-438,038	-186,194	Deterioration 135.3
Cash inflows from the increase in long-term financial liabilities	710,826	658	Up 107,928.3
Cash outflows from the repayment of long-term financial liabilities	-448	-205	Deterioration 118.5
Cash outflows from the repayment of lease liabilities	-22,899	-19,601	Deterioration 16.8
Dividends paid by Wienerberger AG		-57,291	
Hybrid coupon paid	-12,416	-13,645	Improved 9.0
Buyback hybrid capital	-28,234	-6,907	Deterioration 308.8

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Dividends paid to non-controlling interests		-219	
Purchase of treasury stock	-19,686	-2,918	Deterioration 574.6
Cash flow from financing activities	348,293	44,194	Up 688.1
Change in cash and cash equivalents	287,263	-64,132	Recovery
Effects of exchange rate fluctuations on cash held	-2,375	156	Deterioration
Cash and cash equivalents at the beginning of the year	128,755	163,080	Down 21.0
Cash and cash equivalents at the end of the period	413,643	99,104	Up 317.4

Fig 49: Annual Report (FY 2019): Key Parameters

Wienerberger Net Profit up 87%

Release Date: September 08, 2020

Wienerberger (VI:WIE) reported net profit for the year-ended 31 December 2019 [FY2019] of EUR249m (\$279m), up 86.6% from EUR133m (\$153m) in the previous year [FY2018]. Earnings per share (EPS) were up 89.6% from EUR1.15 (\$1.31) in FY2018 to EUR2.18 (\$2.44) in FY2019.

Annual growth in Revenue, Net Profit and EPS

Year-ended	31 December [FY/2019]	31 December [FY/2018]
Revenue, EUR Billion	3.5	3.3
Revenue, \$ Billion	3.9	3.7
Growth in Revenue %	4.9	5.9
Net Profit, EUR Million	249	133
Net Profit, \$ Million	279	150
Growth in Net Profit %	86.6	8.4
EPS, EUR	2.18	1.15
Growth in EPS %	89.6	9.5

Major changes compared with previous year (FY2019 vs FY2018):

Favourable Changes:

- Net profit up 86.6% from EUR133.5m (\$152.6m) to EUR249.1m (\$279.0m)
- Total revenue up 4.9% from EUR3.3b (\$3.8b) to EUR3.5b (\$3.9b)
- EBIT Margin up from 7.2% to 10.3%
- Interest cover up 55.4% from 5.5 to 8.5
- EBIT to total assets up from 6.4% to 8.6%
- Profit before tax to Revenues up from 5.9% to 9.1%
- Interest expenses to Revenues down from 1.3% to 1.2%
- Retained earnings to total assets up from 20.3% to 22.8%
- Total non-current assets to Total Assets up from 65.8% to 68%
- Fixed Assets to Total Assets up from 42.1% to 45.6%
- Total Liabilities to Operating Cash Flow of 4.8 compares favourably with the Joseph Piotroski benchmark of 4. This ratio has improved by 15.4% from the previous year's ratio of 5.7.
- Net tangible assets per share up 9.1% from EUR10.56 (\$12.1) to EUR11.52 (\$12.9)

Unfavourable Changes:

- Total revenue to total assets down from 0.9 to 0.8
- Current ratio down 29.2% from 1.6 to 1.1
- Working capital to total assets down from 13.0% to 3.9%

BuySellSignals On-demand STOCK Research Report PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

- Total current assets to Total Assets down from 34.2% to 32%
- Total Liabilities to EBITDA of 5.8 compares unfavourably with the Joseph Piotroski benchmark of 5. However, it has improved by 23.8% from the previous year's ratio of 7.5.

Note:

- Cost of Goods Sold to Revenues down from 64.9% to 63.8%
- Sales and marketing expenses to Revenues down from 19.3% to 19%
- Debt to Equity steady at 0.5
- Total liabilities to Total assets steady at 0.5
- Current Inventory to Total Assets down from 20.3% to 20%
- Intangibles to Total Assets down from 19% to 18.4%

Fig 50: Year-on-year comparison of Performance Ratios [FY2019 vs FY2018]

December 31	FY2019	FY2018	Change (%)
Return on Equity (%)	12.7	7.6	Up 67.1
Return on Assets (%)	6.4	3.9	Up 64.1
Total debt to net tangible assets (%)	81.6	72.5	Up 12.6
Total Liabilities to EBITDA	5.8	7.5	Down 23.8
Total Liabilities to Operating Cash Flow	4.8	5.7	Down 15.4
Debt/Equity (Up 13% from 0.46 to 0.52)	0.5	0.5	Up 13
Total Liabilities/Total Assets (Up 4.2% from 0.48 to 0.5)	0.5	0.5	Up 4.2
Interest Cover	8.5	5.5	Up 55.4
Current Ratio	1.1	1.6	Down 29.2
Common Size Ratios by Assets %			
Total non-current assets to Total Assets	68.0	65.8	Up 3.4
Fixed Assets to Total Assets	45.6	42.1	Up 8.3
Total current assets to Total Assets	32.0	34.2	Down 6.5
Current Inventory to Total Assets	20.0	20.3	Down 1.7
Intangibles to Total Assets	18.4	19.0	Down 3.4
Common Size Ratios by Revenues %			
Cost of Goods Sold to Revenues	63.8	64.9	Down 1.8
Sales and marketing expenses to Revenues	19.0	19.3	Down 1.4
Profit before tax to Revenues	9.1	5.9	Up 54.0
Administration expenses to Revenues	6.6	6.6	Up 0.3
Interest expenses to Revenues	1.2	1.3	Down 9.2

Currency Conversion (December 31, 2019): \$1 = EUR0.89

Currency Conversion (December 31, 2018): \$1 = EUR0.87

Three-year record of growth and performance:

In the last 3 years EBITDA averaged EUR261,094,000 (\$292,449,300.6) and Net Profit averaged EUR168,590,666.7 (\$188,837,057).

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Description	Annual (EUR M)	Annual (\$ M)	3-year Avg (EUR)	3-year Avg (\$)	3-year CAGR %
Total Revenue	3,466.3	3,882.6			
EBITDA	357.3	400.2	261,094,000	292,449,300.6	(2)
Operating Profit	357.3	400.2	261,094,000	292,449,300.6	23.3
Net Profit	249.1	279	168,590,666.7	188,837,057	44.9

Three-year record of EBITDA, Operating Profit, Net Profit, ROE, ROA and ROCE
In 2019 Net Profit Margin of 7.6% was above its 3-year Avg of 5.5% (All Figures in %)

Description	2019	3-year Avg
EBITDA Margin	10.3	7.8
Operating Profit Margin	10.3	7.8
Net Profit Margin	7.6	5.5
Return on Equity	12.7	9.2
Return on Assets	6.4	4.7
Return on Capital Employed	12	9

[Financials in xls](#)

Fig 51: Financial Results as reported (FY 2019)

RESULTS OF OPERATIONS AND FINANCIAL CONDITION
(In EUR Thousand, except per share data and shares outstanding)

Fig 52: INCOME STATEMENT AS REPORTED (FY 2019)

Description	EUR Thousand	EUR Thousand	Change %
Dec 31	2019	2018	
Revenues	3,466,283	3,305,079	Up 4.9
Cost of goods sold	-2,211,524	-2,146,319	Deterioration 3.0
Gross profit	1,254,759	1,158,760	Up 8.3
Selling expenses	-657,658	-637,162	Deterioration 3.2
Administrative expenses	-227,426	-217,559	Deterioration 4.5
Other operating income:			
Reversal of impairment charges to assets		4,297	
Other	48,136	54,164	Down 11.1
Other operating expenses:			
Impairment charges to assets		-12,727	
Other	-55,160	-109,965	Improved 49.8
Operating profit/loss (EBIT)	362,651	239,808	Up 51.2
Income from investments in associates and joint ventures	3,567	1,701	Up 109.7
Interest and similar income	2,686	4,409	Down 39.1
Interest and similar expenses	-42,015	-43,671	Improved 3.8
Other financial result	-11,619	-6,902	Deterioration 68.3

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends.
Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Financial result	-47,381	-44,463	Deterioration 6.6
Profit/loss before tax	315,270	195,345	Up 61.4
Income taxes	-52,507	-48,475	Deterioration 8.3
Profit/loss after tax	262,763	146,870	Up 78.9
Thereof attributable to non-controlling interests	517	-237	Recovery
Thereof attributable to hybrid capital holders	13,147	13,609	Down 3.4
Thereof attributable to equity holders of the parent company	249,099	133,498	Up 86.6
Earnings per share (in EUR)	EUR2.18	EUR1.15	Up 89.6
Diluted earnings per share (in EUR)	EUR2.18	EUR1.15	Up 89.6
NO OF SHARES	114,320,000	116,154,000	Down 1.6

Fig 53: BALANCE SHEET AS REPORTED (FY 2019)

Description	EUR Thousand	EUR Thousand	
Dec 31	2019	2018	Change %
Assets			
Intangible assets and goodwill	760,379	712,719	Up 6.7
Property plant and equipment	1,882,634	1,575,709	Up 19.5
Investment property	57,832	66,569	Down 13.1
Investments in associates and joint ventures	25,641	22,100	Up 16.0
Other financial investments and non-current receivables	26,483	30,420	Down 12.9
Deferred tax assets	58,745	54,076	Up 8.6
Non-current assets	2,811,714	2,461,593	Up 14.2
Inventories	827,566	761,659	Up 8.7
Trade receivables	221,586	215,838	Up 2.7
Receivables from current taxes	12,182	4,144	Up 194.0
Other current receivables	91,507	92,436	Down 1.0
Securities and other financial assets	36,317	42,812	Down 15.2
Cash and cash equivalents	128,755	163,080	Down 21.0
Current assets	1,317,913	1,279,969	Up 3.0
Non-current assets held for sale	2,958	1,348	Up 119.4
	1,320,871	1,281,317	Up 3.1
Total assets	4,132,585	3,742,910	Up 10.4
Equity and liabilities			
Issued capital	116,352	117,527	Down 1.0
Share premium	1,058,946	1,075,422	Down 1.5
Hybrid capital	241,008	265,969	Down 9.4
Retained earnings	943,851	760,389	Up 24.1
Other reserves	-222,478	-230,955	Improved 3.7
Treasury stock	-61,685	-49,858	Deterioration 23.7
Controlling interests	2,075,994	1,938,494	Up 7.1
Non-controlling interests	835	586	Up 42.5

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Equity	2,076,829	1,939,080	Up 7.1
Deferred taxes	76,917	75,021	Up 2.5
Employee-related provisions	150,684	136,432	Up 10.4
Other non-current provisions	90,870	83,622	Up 8.7
Long-term financial liabilities	576,246	710,590	Down 18.9
Other non-current liabilities	3,085	2,793	Up 10.5
Non-current provisions and liabilities	897,802	1,008,458	Down 11.0
Current provisions	38,113	51,924	Down 26.6
Payables for current taxes	25,516	22,531	Up 13.2
Short-term financial liabilities	460,211	126,907	Up 262.6
Trade payables	336,422	326,890	Up 2.9
Other current liabilities	297,692	267,120	Up 11.4
Current provisions and liabilities	1,157,954	795,372	Up 45.6
Total equity and liabilities	4,132,585	3,742,910	Up 10.4

Fig 54: CASH FLOW AS REPORTED (FY 2019)

Description Dec 31	EUR Thousand 2019	EUR Thousand 2018	Change %
Profit/loss before tax	315,270	195,345	Up 61.4
Depreciation and amortization	238,987	186,465	Up 28.2
Impairment charges to assets and other valuation effects	16,984	32,741	Down 48.1
Reversal of impairment charges to assets	-852	-4,297	Improved 80.2
Increase/decrease in non-current provisions	-15,893	-13,409	Deterioration 18.5
Income from investments in associates and joint ventures	-3,567	-1,701	Deterioration 109.7
Gains/losses from the disposal of fixed and financial assets	-13,096	-26,314	Improved 50.2
Interest result	39,329	39,262	Up 0.2
Interest paid	-36,477	-38,257	Improved 4.7
Interest received	1,465	4,321	Down 66.1
Income taxes paid	-65,432	-47,609	Deterioration 37.4
Gross cash flow	476,718	326,547	Up 46.0
Increase/decrease in inventories	-56,706	-23,223	Deterioration 144.2
Increase/decrease in trade receivables	9,453	2,713	Up 248.4
Increase/decrease in trade payables	1,401	2,171	Down 35.5
Increase/decrease in other net current assets	-1,084	11,217	Deterioration
Cash flow from operating activities	429,782	319,425	Up 34.5
Proceeds from the sale of assets (including financial assets]	39,056	43,847	Down 10.9
Payments made for property plant and equipment and intangible assets	-255,465	-215,847	Deterioration 18.4
Payments made for investments in financial assets		-6,078	
Dividend payments from associates and joint ventures		3,039	
Increase/decrease in securities and other financial assets	667	15,578	Down 95.7

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Net payments made for the acquisition of companies	-47,876	-73,088	Improved 34.5
Net proceeds from the sale of companies	-473	20,882	Deterioration
Cash flow from investing activities	-264,091	-211,667	Deterioration 24.8
Cash inflows from the increase in short-term financial liabilities	436,458	235,323	Up 85.5
Cash outflows from the repayment of short-term financial liabilities	-467,015	-473,586	Improved 1.4
Cash inflows from the increase in long-term financial liabilities	1,077	248,851	Down 99.6
Cash outflows from the repayment of long-term financial liabilities	-489	-646	Improved 24.3
Cash outflows from the repayment of lease liabilities	-42,918		
Dividends paid by Wienerberger AG	-57,291	-34,812	Deterioration 64.6
Hybrid coupon paid	-14,284	-13,609	Deterioration 5.0
Dividends paid to non-controlling interests	-219	-120	Deterioration 82.5
Buyback hybrid capital	-27,086	-16	Deterioration 169,187.5
Purchase of non-controlling interests		-30,100	
Purchase of treasury stock	-29,478	-44,996	Improved 34.5
Cash flow from financing activities	-201,245	-113,711	Deterioration 77.0
Change in cash and cash equivalents	-35,554	-5,953	Deterioration 497.2
Effects of exchange rate fluctuations on cash held	1,229	-226	Recovery
Cash and cash equivalents at the beginning of the year	163,080	169,259	Down 3.7
Cash and cash equivalents at the end of the year	128,755	163,080	Down 21.0

Fig 55: Financials Past 10 Years

Descripti on (Decem ber 31)	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Income Statement										
Revenue per share	30.32	28.45	26.67		25.99	24.8	23.14	20.47	16.4	14.97
Other Revenue (M)				17.4	60	34.3				
EBITDA (M)				379.4	357.3	49.1	113	72	127.5	50.3
Depreciat ion (M)				188.9	201.2	203.3	57.5	62	49.5	43
EBIT (M)	357.3	239	187	190.6	156.1	(154.2)	55.5	10	78	7.3
Interest (M)	42	43.7	42.1	30.6	49.1	61.1	58.5	46.1	30.6	48.1
Profit before tax (M)	315.3	195.3	144.9	158.6	107	(215.3)	(3.1)	(36.2)	47.4	(40.8)
Tax (M)	(52.5)	(48.5)	(4.2)	43.2	37.2	14.3	4.8	4.3	8	(5.9)

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

 Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends.
 Click on the links provided in Page 1 to export data.

 For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Net profit (M)	249.1	133.5	123.2	82	36.5	(261.7)	(38.9)	(70.3)	7.7	(67)
EPS	2.18	1.15	1.05	0.7	0.31	(2.26)	(0.34)	(0.61)	0.07	(0.57)

Balance Sheet

Equity Share Capital (B)	2.1	1.9	1.9	1.8	2	2	2.3	2.4	2.4	2.5
Retained Earnings	943.9 M	760.4 M	657.4 M		546.8 M	516.2 M	1.7 B	1.8 B	1.8 B	1.9 B
Total Debt	1.1 B	889.4 M	853.8 M	481.4 M	129.7 M	101.8 M	836.3 M	858.9 M	514 M	890.8 M
Total Assets (B)	4.1	3.7	3.7	3.6	3.7	3.8	4.2	4.1	4	4
Current Asset (B)	1.3	1.3	1.3	1.3	1.2	1.4	1.5	1.3	1.3	1.3
Fixed Asset (B)	1.9	1.6	1.5	1.6	1.7	1.7	1.7	1.8	1.7	1.8
Working Capital (M)	162.9	485.9	363.8	272.1	433.2	374	707.1	683.1	531.9	760.9

Cash Flow

Operating Cash Flow (M)	429.8	319.4	272.3	333.8	260.3	215.5	190.9	229.5	164	230.4
Investing Cash Flow (M)	(264.1)	(211.7)	(178.7)	131.1	(135.3)	(99.6)	(98.7)	(229.3)	(84.8)	(141.7)
Financing Cash Flow (M)	(201.2)	(113.7)	(120.2)	(159.1)	(246)	(337.6)	163.9	(248.7)	(26.7)	(86.7)
Net Cash Flow (M)	(35.6)	(6)	(26.6)	305.8	(121)	(221.7)	256.1	(248.5)	52.5	2

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Peer Group Analysis & Ranking

Fig 56: Global Peer Group (all figures in \$): Key Financials

In its Global Peer Group of 9 companies WIE is ranked third by Revenue, Net Profit, Total Assets and fifth by Relative Str. (6 mo), MCap, PV \$1000 (1 yr).

Name (Code)	Relative Str. (6 mo)	MCap	PV \$1000 (1 yr)	Revenue	Net Profit	Total Assets
Rank of WIE	5	5	5	3	3	3
Wienerberger (WIE)	71	4B	1,307.9	4.2B	303.1M	5B
Sulzer (SUN)	78	4.1B	1,395.6	4.2B	171.9M	5.7B
Ningbo Ronbay New Energy Technology (688005)	93	4B		648.5M	13.5M	905.4M
Zhen Ding Technology (4958)	37	4B	1,162.7	4.3B	311.5M	5B
Strabag SE (STR)	66	4B	1,240.8	19.1B	452.3M	14.9B
Watts Water Technologies Class A (WTS)	63	3.9B	1,163.6	1.5B	114.3M	1.7B
MSC Industrial Direct Class A (MSM)	72	3.9B	1,472.1	3.2B	251.1M	2.4B
Datwyler Holding (DAE)	76	3.9B	1,921.4	1.5B	(96.7M)	1.3B
OC Oerlikon (OERL)	67	3.9B	1,503.8	2.9B	(78.1M)	4.1B

Global Peer Group: Relative Value Indicators

WIE is ranked third by P/E, P/S, P/Book and sixth by Turnover Rate.

Name (Code)	Country Code	Last Price	P/E	P/S	P/Book	Turnover Rate (%)	% Disc to 52-w Hi	Retention Ratio
Rank of WIE			3	3	3	6		
Wienerberger (WIE)	AT	EUR28.62	13.2	0.9	2.5	46.8	3.8	72.5
Sulzer (SUN)	CH	CHF107.20	23.7	1.0	15.1	52.6	0.7	11.5
Ningbo Ronbay New Energy Technology (688005)	CN	CNY58.48		6.2	6.5			
Zhen Ding Technology (4958)	TW	TWD119.0	11.8	0.9	1.4	194.7	22.4	54.7
Strabag SE (STR)	AT	EUR30.0	8.3	0.2	1.2	3.0	3.4	75.1
Watts Water Technologies Class A (WTS)	US	\$117.05	31.2		21.6	114.2	11.5	72.7
MSC Industrial Direct Class A (MSM)	US	\$86.31	21.2	1.2	7.2	233.9	2.0	
Datwyler Holding (DAE)	CH	CHF277.0		2.6	5.4	28.3	3.0	
OC Oerlikon (OERL)	CH	CHF10.19		1.3	7.8	75.1	1.3	

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Fig 57: Global Peer Group - Price Performance

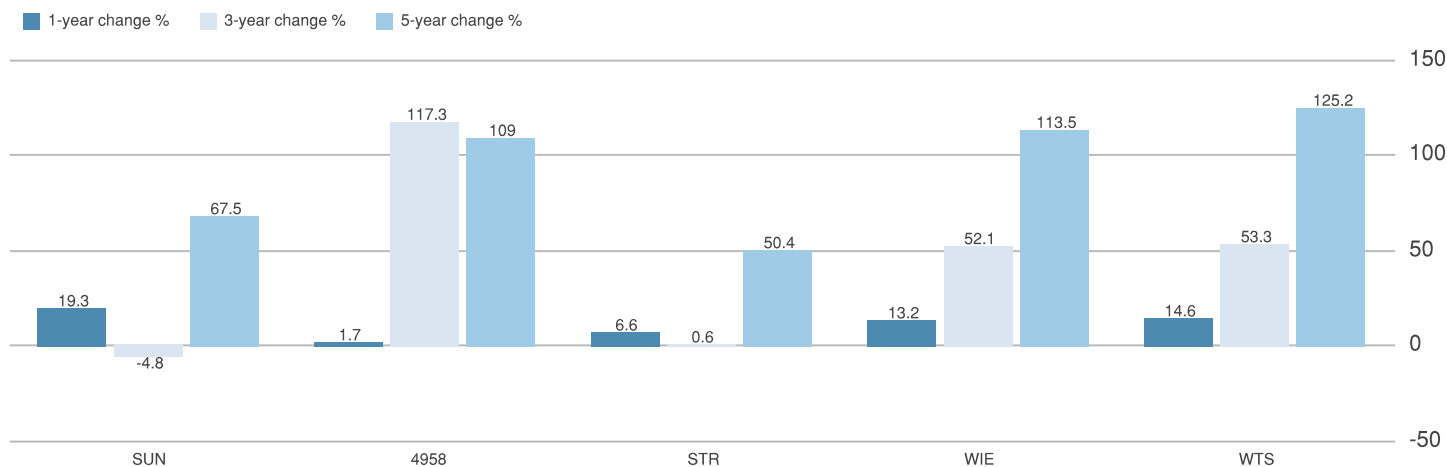
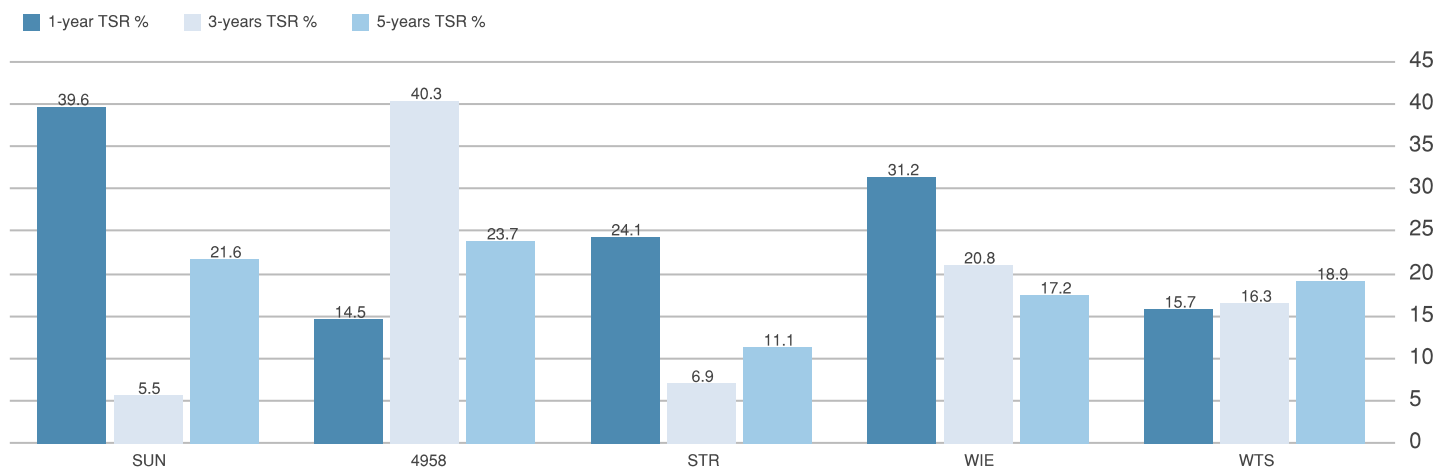


Fig 58: Global Peer Group - Total Shareholder Returns [TSR in \$]



BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Fig 59: BuySellSignals Fundamentals Valuation Ranking: Wienerberger vs Austrian Market

Out of 47 stocks in the Austrian Market, Wienerberger is ranked first by P/Earnings/ Growth, fifth by EPS Growth YOY (%), tenth by Revenue and twelfth by Net Profit \$.

	Austria n Avg	WIE	Rank	Rank 1	Rank 2	Rank 3	Lowest Rank
P/Earnings/ Growth		0.1x	1	0.1x WIE	0.2x UBS	0.2x SBO	7.4x ROS
EPS Growth YOY (%)		89.6	5	954.5 WXF	119.7 ABE	89.6 WIE	
Revenue \$	4.3 B	4.2 B	10	29.3 B OMV	19 B STR	15.4 B VOE	38.4 M WXF
Net Profit \$	291.3 M	302.6 M	12	2 B OMV	1.7 B EBS	1.4 B RBI	(263 M) VOE
Market Cap \$	3.1 B	4 B	12	16.5 B OMV	14.5 B EBS	13.3 B VER	1.9 M ABE
Free Cash Flow	50.4 M	117 M	12	3.5 B RBI	1.2 B OMV	992 M VIG	
ROA (%)	1.3	6.4	13	19.4 ABE	18.7 WXF	7.9 MMK	0.2 POST
ROE (%)	8.4	12.7	15	42.3 WXF	21.6 ABE	18.1 KTCG	
P/Earnings	11.8x	13.1x	17	4.1x KTCG	4.95x RBI	4.96x IIA	
P/Sales	0.7x	0.9x	17	0.1x POS	0.2x STR	0.2x ZAG	16.1x CAI
Total Assets \$	23.2 B	5 B	20	298.4 B EBS	184.9 B RBI	61.2 B VIG	7.3 M ABE
Yield (%)	1.7	2.1	23	7.5 LTH	6.04 POST	5.6 UBS	0.2 OBS
EBITDA Margin%	11.6	10.3	23	77.8 CAI	72.9 OBS	68.2 ABE	(1.8) VOE
Total Debt/Equity (the lower the better)	0.7x	0.5x	24	0.02x AMAG	0.02x UQA	0.03x EBS	9.8x BG
Price/Net Tangible Assets	1.2x	2.5x	27	0.4x WXF	0.4x RBI	0.6x EBS	
Discount to 52-Wk High (%)	1.5	3.96	28	39.9 GAGV	37.1 IIA	33.2 SPI	0.2 VOE
Premium to 52-Wk Low (%)	82.9	155.6	52	3.1 OBS	7.8 WPB	8.1 BKS	292.5 SEM

Negative values are shown in brackets.

Fig 60: Market Share

Wienerberger vs Industrial sector [Industrial sector Total in Brackets]

Revenue of EUR3.5 billion (\$4.2 billion) [9.0% of aggregate sector revenue of EUR38.6 billion; up from 8.9% in the previous year.]

Net Profit of EUR249.1 million (\$302.6 million) [20.2% of aggregate sector net profit of EUR1.2 billion; up from 12.3% in the previous year.]

EBIT of EUR357.3 million (\$434 million) [15.5% of aggregate sector EBIT of EUR2.3 billion; up from 11.5% in the previous year.]

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Fig 61: Share in Index

Wienerberger is a constituent of the following indices. Its market capitalisation accounts for 4.3% of the combined MCap of the ATX Index.

Index Name	MCap of Index (\$ B)	MCap as % of Index
ATX Index	94	4.3
ATX Prime Index	122	3.3

Fig 62: Global Rank [out of 47,990 stocks] and Rank of Wienerberger in the Europe Region [out of 7,619 stocks]

Description	Value	Global Rank	In Eur Region
MCap (\$)	4B	3,918	729
Total Assets (\$)	5B	4,406	842
Revenue (\$)	4.2B	2,726	552
Net Profit (\$)	303.1M	2,666	576
Return on Equity %	12.7	8,470	1,563
Net Profit Margin %	7.6	13,389	2,066
Price to Book	2.5	22,969	2,883
Price/Earnings	13.2	7,645	1,180
Yield %	2.1	11,779	2,017
PV1000 (1Year) \$*	1,308	16,690	2,924
\$* Change (1Year) %	27.6	16,893	2,931

* 1 year ago EUR 1 = \$ 1.08

Feb 24, 2021: EUR 1 equals \$ 1.21

Fig 63: Rank of Wienerberger in the ATX Index [out of 17 stocks], in the Total Austrian Market [out of 60 stocks] and in the Industrial sector [out of 15 stocks]

Description	Value	In ATX Index	In Total Austrian Market	In Industrial sector
MCap (EUR)	3.3B	9	12	4
Total Assets (EUR)	4.1B	13	20	4
Revenue (EUR)	3.5B	8	10	4
Net Profit (EUR)	249.1M	9	12	2
Return on Equity %	12.7	3	12	3
Net Profit Margin %	7.6	7	18	3
Price to Book	2.5	11	44	9
Price/Earnings	13.1	10	24	3
Yield %	2.1	8	23	5
PV1000 (1Year) EUR	1,162	7	17	6

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

News Archives (May 2017 - Oct 2020)

Fig 64: Dividends

October 28 2020	Wienerberger announces dividend Wienerberger today announced a final dividend of 60.0c per share. The ex-dividend date is Wednesday, October 28, 2020 and the record date is Thursday, October 29, 2020 and it is payable on Friday, October 30.
June 14 2018	Wienerberger announces dividend Wienerberger today announced a final dividend of 30.0c per share. The ex dividend date is Monday, June 18, 2018 and the record date is Tuesday, June 19, 2018 and it is payable on Wednesday, June 20.
June 14 2018	Wienerberger announces dividend Wienerberger today announced a special dividend of 10.0c per share. The ex dividend date is Monday, June 18, 2018 and the record date is Tuesday, June 19, 2018 and it is payable on Wednesday, June 20.

Fig 65: Meetings

May 06 2019	Wienerberger announces AGM Wienerberger has announced its Annual General Meeting will take place on Monday, May 06.
May 02 2017	Wienerberger announces AGM Wienerberger has announced its Annual General Meeting will take place on Friday, May 19.

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

INDEX (Click tab for direct access)

Section 1 Wienerberger (WIE)	1
Fig 2: WBRBY ADR Dashboard (traded in USD)	2
Fig 3: Primary Exchange and Other Listings: Trading Currency and Volume (Excl ADR)	2
Fig 4: WIE Financials Summary: EPS up 89.6% to EUR2.18 in FY2019	2
Fig 5: Long-Term Fundamental Ranking: 3 out of 5 [5 is best]	3
Section 2 Corporate Profile and Independent Ratings	3
Fig 6: Activities	3
Fig 7: Independent Ratings	3
Fig 8: Contact Details	3
Fig 9: Industry & Sector	3
Section 3 Bullish Signals	4
Fig 10: Rank in the top 5% by Relative Valuation in the Austrian market	4
Uptrend	4
Undervaluation	4
Other Bullish Signals	4
Section 4 Ongoing Bullish Parameters	5
Fig 11: Past four-years	5
Fig 12: Rank in the top 11% by Size in the Austrian market	5
Fig 13: Rank in the top 6% by Growth in the Austrian market	5
Fig 14: Present Value of EUR1000 Invested in the Past [3 Mo, 1 Yr, 3 Yrs]; The Best Periods with PVEUR1000 > 1,161	5
Fig 15: The Best Periods [1 Yr, 3 Yrs] with Price Change % > 13	5
Fig 16: Moving Annual Return of 15.4% in the past year:	6
Fig 17: MCap: 5-Year Increase of EUR2 billion [\$2 billion]	6
Fig 18: Buybacks and 2-Years Decrease of 2.7% in Total Shares on Issue	6
Fig 19: Created Market Value [CMV] past 2 yrs of EUR592.5 million (\$719.7 million)	7
Fig 20: Wienerberger sees dividend rise for a third consecutive year	7
Fig 21: EPS growth [FY2019 vs FY2018] of 89.6%:	7
Fig 22: Annualised Period-based Total Shareholder Returns [TSR %]: The Best Periods with TSR > 8.8%	7
Fig 23: P/E/G < 1	8
Fig 24: Improved EBIT Margins:	8
Fig 25: Safe Interest Cover and Improving	8
Fig 26: Increased VWAP, up 42% in 5 years	9
Fig 27: Increased share turnover, up 10% in 5 years	9
Fig 28: Satisfies two criteria of Benjamin Graham	9
Fig 29: Satisfies 7 out of 9 criteria of Joseph Piotroski [pass mark 5]:	9
Fig 30: % Change (Tr. 12 Mo): Stock (13.1%) v Index (-2.5%)	10
Fig 31: Past 12 Mo Stock Sector Index (%)	10
Fig 32: P/E plus Inflation < 19	11
Fig 33: Stock P/E of 13.1 < Sector P/E of 18.0	11
Fig 34: Price > Moving Avg Price	11
Fig 35: Rank in the ATX Index [out of 17 stocks]	12
Section 5 Bearish Signals	12
Fig 36: Rank in the bottom 2% by Relative Valuation in the Austrian market	12
Other Bearish Signals	12
Section 6 Ongoing Bearish Parameters	13
Fig 37: Declining Volume, down 19% in 5 years	13

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends.
Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Fig 38: Lagging Relative Strength	13
Fig 39: Turnover Period Below Average	14

Section 7 Board of Directors 15

Fig 40: Board and Management	15
Fig 41: Profiles	15
Heimo Scheuch (CEO)	15
Willy van Riet (CFO)	15

Section 8 Dividend 16

Fig 42: Dividend History	16
Fig 43: Annual Dividends - Past 4 years (EUR EURcents)	16

Section 9 Financials H1/2020, FY 2019, Past 10 Years 16

Fig 44: Half-Yearly Report: Key Parameters	16
Fig 45: Financial Results as reported (Half Year)	17
Fig 46: INCOME STATEMENT AS REPORTED	17
Fig 47: BALANCE SHEET AS REPORTED	18
Fig 48: CASH FLOW AS REPORTED	19
Fig 49: Annual Report (FY 2019): Key Parameters	20
Fig 50: Year-on-year comparison of Performance Ratios [FY2019 vs FY2018]	21
Fig 51: Financial Results as reported (FY 2019)	22
Fig 52: INCOME STATEMENT AS REPORTED (FY 2019)	22
Fig 53: BALANCE SHEET AS REPORTED (FY 2019)	23
Fig 54: CASH FLOW AS REPORTED (FY 2019)	24
Fig 55: Financials Past 10 Years	25

Section 10 Peer Group Analysis & Ranking 27

Fig 56: Global Peer Group (all figures in \$): Key Financials	27
Global Peer Group: Relative Value Indicators	27
Fig 57: Global Peer Group - Price Performance	28
Fig 58: Global Peer Group - Total Shareholder Returns [TSR in \$]	28
Fig 59: BuySellSignals Fundamentals Valuation Ranking: Wienerberger vs Austrian Market	29
Fig 60: Market Share	29
Fig 61: Share in Index	30
Fig 62: Global Rank [out of 47,990 stocks] and Rank of Wienerberger in the Europe Region [out of 7,619 stocks]	30
Fig 63: Rank of Wienerberger in the ATX Index [out of 17 stocks], in the Total Austrian Market [out of 60 stocks] and in the Industrial sector [out of 15 stocks]	30

Section 11 News Archives (May 2017 - Oct 2020) 31

Fig 64: Dividends	31
Fig 65: Meetings	31

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

Glossary

ADVT:

Average Daily Volume of shares Traded

Annual Return (Fig 16):

Dividends Paid In a 12-Month Period/Price at the Beginning of the Period + Capital Gain or Loss over 1 Year/Price 1 Year Ago (%)

Capital Gain/Loss from n Years Ago to n-1 Years Ago:

Capital Gain or Loss over 1 Year/Price 1 Year Ago (%)

Current Ratio (Fig 50):

Current Assets/Current Liabilities (times)

Dividend Yield:

Dividend Per Share/Share Price (%)

EBIT Margin (Fig 24):

Earnings Before Interest and Tax/Revenue (%)

Earnings Yield (Fig 36):

Earnings Per Share/Share Price (%)

Income during the n years (3/2/1) (Fig 42):

Dividends received during the Period

Interest Cover (Fig 25, 50):

Earnings Before Interest and Tax/Interest (times)

Moving Average Price (n periods):

Sum of Prices for each Period/Number of Periods

PCP (Fig 44):

Previous Corresponding Period

PVEUR1000 (Fig 62, 63, 14):

Present value of EUR1000 invested 1 year/'n' years ago

Price Close/Moving Avg Price:

Latest Price/Moving Average Price

Price/Earnings (Fig 10, 62, 63, 23, 32, 33, 59, 35):

Share Price/Earnings Per Share (times)

Price/NTA (Fig 35, 62, 63):

Closing Share Price/Net Tangible Assets Per Share (times)

Price/Sales (Fig 59):

Share Price/Sales Per Share (times)

Relative Price Change [RPC]:

Relative price change is price change of stock with respect to Benchmark Index

Relative Strength (n-th Period) (Fig 38):

Price close today/Price close 'n' periods ago, then ranked by percentile within the entire market.

Return on Assets (Fig 50):

Net Profit/Total Assets (%)

Return on Equity (Shareholders' Funds) (Fig 35, 50, 62, 63):

Net Profit/Net Assets (%)

TSR (Fig 22):

Total Shareholder Returns is expressed as an annualized rate of return for shareholders after allowing for capital appreciation and dividend

TTM:

Trailing 12 Months

Turnover Period (Fig 39):

Time Period required for trading all Outstanding Shares

Turnover Rate (Fig 39):

Euro value of annual trading volume as a percentage of market capitalisation

Volatility:

Highest Price minus Lowest Price/Lowest Price (%)

Volume Index (VI):

Number of shares traded in the period/Average number of shares traded for the period

Volume Weighted Average Price (VWAP) (Fig 26):

The Volume Weighted Average Price (VWAP) is the summation of turnover divided by total volume in the same period.

Momentum Up



Price increase fuelled by above average Volume

Weak Momentum Up



Price increase on below average Volume

Momentum Down



Price decrease fuelled by above average Volume

Weak Momentum Down



Price decrease on below average Volume

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com

BuySellSignals Financial Research provides equity research on over 48,000 companies listed in more than 90 countries and 120 markets across the world. BuySellSignals believes that every stock has a story to tell and that this story changes every day. To capture this story, BuySellSignals offers the latest pertinent and comprehensive information so that investors can make well-informed investment decisions.

For further details on definitions and quotations from investing legends, [Click here](#)

For any enquiries, please email: feedback@buysellsignals.com

Disclaimer: While this document is based on information sources which are considered reliable, it has been prepared without consideration of your specific investment objectives, financial situation or needs, so you should carry out your own analysis or seek professional investment advice before an investment decision is made. The document contains unbiased, independent equities data from BuySellSignals (AFS Licence 222756), who provide round the clock analysis on every stock, every sector, every market, every day. BuySellSignals is not a broker, and does not have an executing, corporate advisory or investment banking function. BuySellSignals, its directors, employees and consultants do not represent, warrant or guarantee, expressly or impliedly, that the information contained in this document is complete or accurate. Data for the BuySellSignals algorithms is sourced from annual reports and company releases and may not be fully up to date. It should be used as a guide only.

BuySellSignals On-demand Stock Research Report - PDF: Every stock, Every market

Bullish and bearish signals and parameters use algorithms based on application of investment wisdom from legends. Click on the links provided in Page 1 to export data.

For details and samples of Product Suite visit www.bstfund.com For any enquiries, please email: feedback@buysellsignals.com