

21st Austria ATX-Prime Stocks Week 32

ATX			
2189.90	3.36%	-31.13%	
Price	% week	% ytd	
Addiko Bank			
6.10	-1.93%	-57.64%	
Agrana			
17.22	-1.37%	-7.42%	
Amag			
27.40	2.24%	-10.16%	
Andritz			
28.74	0.91%	-25.16%	
AT&S			
17.02	6.37%	-15.15%	
Bawag			
30.52	-1.42%	-24.83%	
CA Immo			
27.05	1.69%	-27.77%	
DO&CO			
40.00	-8.36%	-53.43%	
Erste Group			
19.85	5.00%	-40.87%	
EVN			
14.28	1.56%	-17.46%	
FACC			
5.85	12.07%	-47.49%	
Flughafen Wien			
25.45	-1.36%	-32.58%	
Frequentis			
16.20	-1.82%	-18.39%	
Immofinanz			
14.36	2.35%	-39.92%	
Kapsch TrafficCom			
14.35	-4.97%	-50.00%	
Lenzing			
40.25	2.03%	-51.39%	
Marinomed Biotech			
101.00	-3.81%	1.00%	
Mayr-Melnhof			
131.60	0.15%	10.03%	

Dear active investors,

A strong start in the month August for our ATX, which went 3,36 per cent up. News came from bet-at-home.com, Porr, Vienna Stock Exchange, AT&S, Valneva (2), ams, Lenzing, voestalpine, Frequentis, Wienerberger, S&T, Immofinanz, Andritz, Polytec and Post.

BSN engine weekly Spitout: The **ATX** up 3,36% to 2.194,93 points this week. Year-to-date the ATX is now at **-31,13%**. Up to now there were **67** days with a positive and **86** with a negative gain. From the year-high we are **32,03%** away, from the low **34,59%**. Statistically the best weekday so far 2020 is **Tuesday** with 0,55%, the weakest is **Monday** with -0,64%.

These are the best-performers this week: **FACC** 12,07% in front of **SBO** 8,82% and **OMV** 8,08%. And the following stocks performed worst: **DO&CO** -8,36% in front of **Kapsch TrafficCom** -4,97% and **Marinomed Biotech** -3,81%.

Further highlights this week: **Addiko Bank** for 8 days in a row down (6,15% loss from 6,5 to 6,1), also **EVN** 3 days down (0,83% loss from 14,4 to 14,28), **Kapsch TrafficCom** 3 days down (9,18% loss from 15,8 to 14,35), **FACC** 3 days down (3,31% loss from 6,05 to 5,85), **Bawag** 3 days down (2,37% loss from 31,26 to 30,52).

Best-performers year-to-date as of now: Semperit 51,53% (last year: 11,85 percent) followed by Mayr-Melnhof 10,03% (last year: 8,73 percent) and Marinomed Biotech 1% (last year: 31,58 percent). And the worst-performing stocks year-to-date: Addiko Bank -57,64% (Vorjahr: -10 percent), followed by DO&CO -53,43% (Vorjahr: 6,31 percent) and SBO -52,19% (Vorjahr: -12,29 percent).

High above the MA200: **Semperit** 41,93%, **Mayr-Melnhof** 6,85% and **Verbund** 4,53%.

Down under the MA200: **Addiko Bank** -44,7%, **DO&CO** -36,94% and **FACC** -36%.

MONDAY

03

bet-at-home.com: The impact of the pandemic became noticeably from mid-March 2020, when international sporting events were canceled or postponed. In this phase, however, the demand for alternative betting offers remained almost unchanged, as customers of the gaming and sportsbetting group bet-at-home.com AG switched to eSports and marginal sports. Gross betting and gaming revenue was Euro 62.3 mn in the first half of 2020 and is therefore as expected below the previous year's figure due to legal restrictions in individual markets (H1 2019: EUR 71.1 mn). The betting and gaming volume in the bet-at-home.com AG Group totaled Euro 1,461.3 mn in this period (H1 2019: Euro 1,588.4 mn). In the first half of 2020, EBITDA reached Euro 15.8 mn and was lower than in the comparative period in the previous year (H1 2019: Euro 21.3 mn). Earnings before taxes (EBT) were at Euro 14.9 mn in the first half of 2020 (H1 2019: Euro 20.4

OMV	28.88	8.08%	-42.33%
Palfinger	22.90	-1.93%	-21.71%
Porr	13.60	-1.45%	-11.92%
Österreichische Post	27.45	1.10%	-19.26%
Polytec	5.05	0.20%	-41.62%
RBI	15.20	4.47%	-32.11%
Rosenbauer	31.60	1.28%	-21.39%
SBO	24.05	8.82%	-52.19%
Semperit	16.88	0.48%	51.53%
S Immo	15.20	2.56%	-31.84%
Strabag	24.95	0.00%	-19.52%
Telekom Austria	6.38	0.00%	-12.36%
UBM	29.60	5.71%	-37.29%
Uniq	5.50	3.19%	-39.53%
Verbund	44.72	0.40%	-0.04%
VIG	18.96	0.85%	-25.35%
voestalpine	19.85	5.89%	-20.15%
Wienerberger	20.44	4.98%	-22.63%
Warimpex	1.26	2.44%	-22.70%
Zumtobel	6.50	0.00%	-28.88%

mn). From the current perspective, the Management Board still expects a gross betting and gaming revenue between Euro 120 mn and Euro 132 mn in the financial year 2020. The decline in gross betting and gaming revenue compared to the financial year 2019 is attributable to legal restrictions in individual markets. A potential decline in revenues due to regulatory changes in Germany can currently not be estimated and is therefore not considered. Furthermore, the Management Board still expects EBITDA to amount between Euro 23 mn and Euro 27 mn for the financial year 2020.

bet-at-home.com: weekly performance: 13.28%

Porr: Austrian based construction group Porr has handed over one of Switzerland's largest office buildings after a construction period of around a year. The former headquarters of Swissair has been expanded to form a total of ten storeys, all while normal operations were ongoing. The project was awarded by Priora Suisse AG. The contract is worth around Euro 46.5 mn.

Porr: weekly performance: -1.45%

Vienna Stock Exchange: The Vienna Stock Exchange records equity trading volumes of Euro 4.44 bn in July 2020. The most actively traded Austrian stocks were Erste Group Bank AG with Euro 756 mn, ahead of OMV with Euro 555 mn and Verbund with Euro 366 mn. Year-to-date the equity turnover amounts to Euro 43.62 bn. This is a gain of 19.3% over the same period last year (Jan-July 2019: Euro 36.55 bn).

TUESDAY

04

AT&S: AT&S, one of the globally leading manufacturers of high-end printed circuit boards and IC substrates, reported first quarter earnings. Although the COVID-19 pandemic changed day-to-day life in the market and in the company, AT&S was able to compensate for the effects on ongoing production at the locations and consequently for the economic impact. The company generated consolidated revenue of Euro 247.9 mn (PY: Euro 222.7 mn). EBITDA rose from Euro 34.9 mn to Euro 39.5 mn. The increase in earnings is primarily due to the higher consolidated revenue, taking into account that investments in research & development were intensified to prepare for future technology generations and to pursue the modularisation strategy. These expenditures make the company future-proof and significantly expand the earnings potential in the medium term. EBIT improved from Euro -0.6 mn to Euro 0.2 mn. AT&S expects a continued solid performance in the second quarter with revenue at the level of the previous year and an EBITDA margin in the target range of 20% to 25%.

AT&S: weekly performance: 6.37%

Valneva: Austrian/french vaccine developer Valneva's total revenues in the first half of 2020 were Euro 47.9 mn compared to Euro 54.5 mn in the first half of 2019. Revenues in the first half of 2019 included negative revenue effects related to the termination of the Strategic Alliance Agreement (SAA) with GSK amounting to Euro 10.7 mn. Excluding the termination effect, total revenues would have amounted to €65.2 million in the first half of 2019. Product sales revenues in the first half of 2020 declined to Euro 40.9 mn compared to Euro 61.6 mn in the same period of 2019. On a CER basis²⁶, product sales declined by 35% compared to the first half of 2019 with both commercial vaccines impacted by COVID-19 related consequences on the travel market. Research and development



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investments in the first half of 2020 continued to increase as planned, more than doubling to Euro 33 mn compared to Euro 14.1 mn in the first quarter of 2019. This was driven by investments into Valneva's clinical stage vaccine candidates, notably Lyme and chikungunya. Valneva recorded an operating loss of Euro 21.9 mn in the first half of 2020 compared to Euro 1.7 mn in the first half of 2019. EBITDA loss in the first half of 2020 was Euro 17.2 mn compared to an EBITDA profit of Euro 2.4 mn in the first half of 2019. In the first half of 2020, Valneva generated a net loss amounting to Euro 25.6 mn compared to a net loss of Euro 2.4 mn in the first half of 2019. David Lawrence, Valneva's Chief Financial Officer, commented, "The excellent progress across our business in all areas outweighs the adverse impact of the COVID-19 pandemic on the travel industry and our product sales revenues. The debt financing combined with the Pfizer partnership and the excellent progress with the UK Government collaboration puts the company in a very strong position."

Valneva: weekly performance: 11.65%

ams: ams, a leading worldwide supplier of high performance sensor solutions, provides the latest sensor technology to midge medical, a German medical technology startup from Berlin, to develop a disruptive technology for science-backed rapid genetic and blood testing in a home and professional healthcare environment at a lower cost. A specifically developed sensor system allows spectrally resolved read out of amplified COVID-19 (SARS-CoV-2) virus particles, strengthening ams' position in delivering high-quality consumer health diagnostics. The current COVID-19 (SARS-CoV-2) crisis has made it clear: experts suggest there is an urgent need for frequent high-quality testing of symptomatic and asymptomatic people to manage the current pandemic and future crises. The new test addresses the unmet need of frequent, affordable, rapid and mass testing during the pandemic. "The unique diagnostic vision of midge medical, in combination with ams' highly-performant and sensitive spectral sensors, has resulted in a miniaturized readout at a fraction of the cost of currently available systems, enabling decentralized testing at home and in professional healthcare environments. The midge smartphone app delivers instant results that can be displayed on any authorized smartphone," said Jennifer Zhao, Executive Vice President for Advanced Optical Sensors Division at ams.

AMS: weekly performance: 10.24%

WEDNESDAY

05

Lenzing: The immediate effects of the COVID-19 crisis further increased price pressure on textile fibers across the entire product range. As a result, revenue of Lenzing Group declined by 25.6 percent to Euro 810.2 mn in the first half of 2020. In addition to price effects, Lenzing also felt the decline in demand for textile fibers in all regions. The slightly higher demand for fibers in the medical and hygiene segments reduced the losses, but could not offset them. The earnings development essentially reflects the decline in revenue. The implementation of measures for structural earnings improvements in all regions and making use of the short-time work model, which was temporarily introduced by the Austrian Federal Government, mitigated this negative effect. EBITDA (earnings before interest, tax, depreciation and amortization) fell by 46.6 percent to Euro 96.7 mn in the first half of 2020. Net profit for the period amounted to Euro 1.5 mn (compared to Euro 78.8 mn in the first half-year of 2019). Stefan Doboczky, Chief Exe-



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cutive Officer of the Lenzing Group. "Strategically, we are still fully on track and the implementation of our key projects in Thailand and Brazil is progressing according to plan. The successful conclusion of the financing agreements for the construction of the pulp plant in Brazil was a highlight of the first half of the year", says Doboczky. Whilst it remains difficult to give a precise outlook for 2020, Lenzing assumes from today's perspective that the revenue generation and operating performance of the remaining two quarters will exceed those of the second quarter.

Lenzing: weekly performance: 2.03%

voestalpine: In the first quarter of the business year 2020/21 (April 1 to June 30, 2020), technology group voestalpine was affected by the massive meltdown in demand from almost all of its customer segments on account of the Covid-19 pandemic. Hence revenue fell by 28.1% year over year to Euro 2.4 bn. In earnings terms, EBITDA dropped by slightly more than one half year over year, from Euro 371 mn to Euro 158 mn, but stayed in positive territory nonetheless. At Euro -49 mn, profit from operations (EBIT) was negative (previous year: Euro 157 mn) but followed a substantially positive trend most recently. The Group's profit before tax is Euro -74 mn (Q1 2019/20: EUR 124 million), while the profit after tax is Euro -70 mn (Q1 2019/20: EUR 90 million). "We will stick to our initial forecast expressed at the start of the current business year pursuant to which the voestalpine Group is expected to generate EBITDA of between Euro 600 mn and Euro 1 bn in the business year 2020/21," says CEO Herbert Eibensteiner.

voestalpine: weekly performance: 5.89%

Frequentis: Austrian stock listed Frequentis, an international supplier of communication and information systems for control centres with safety-critical tasks, announced the award of a contract for a next generation voice communication system to Austrian Air Navigation Service Provider Austro Control. The award of the new voice communication system contract is a major milestone for Frequentis and Austro Control, which continues decades of successful cooperation. Austrian technology company Frequentis will provide a highly innovative solution that will enhance Austria's air traffic control, in line with future requirements. Despite challenging COVID-19 conditions, the project is progressing according to plan, with initial site acceptance taking place in early July. Austro Control is one of the leading Air Navigation Service Providers (ANSPs) in Europe, relying on state-of-the-art equipment and Frequentis. Both companies can look back on decades of successful cooperation.

Frequentis: weekly performance: -1.82%

THURSDAY

06

Wienerberger: Bricks producer Wienerberger Group strengthens its Managing Board to create improved organizational conditions for further growth. The two Business Units – Wienerberger Building Solutions and Wienerberger Piping Solutions – are each to have their own designated representatives on the Managing Board. The Supervisory Board has appointed Solveig Menard-Galli as COO for Wienerberger Building Solutions. Harald Schwarzmayr, who has been responsible for Wienerberger's piping business to date, will join the Managing Board of Wienerberger as COO for Wienerberger Piping Solutions. The Managing Board of Wienerberger AG will consist of Heimo Scheuch (CEO), Carlo Crosetto (CFO),

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Solveig Menard-Galli (COO, Wienerberger Building Solutions) and Harald Schwarzmayer (COO, Wienerberger Piping Solutions). Carlo Crosetto as CFO will take over the responsibilities previously carried out by Solveig Menard-Galli in her capacity as Chief Performance Officer. The Group's North American activities will continue to report directly to CEO Heimo Scheuch.

Wienerberger: weekly performance: [4.98%](#)

S&T: The technology group S&T AG brings the first six months of 2020 to a successful close with its 46th record quarter in succession. Revenues were maintained at Q1/pre-coronavirus levels, reaching Euro 268.6 mn, an increase of 8% compared to the previous year. In the 2nd quarter of 2020, EBITDA rose to Euro 27.0 mn (2019: Euro 23.2 mn). Hannes Niederhauser, CEO: "Despite the continuing crisis our outlook is positive. We played our cards well during the crisis, are profiting in various sectors and therefore see ourselves as clear beneficiary of the Corona crisis. I look forward to further successful acquisitions in the coming quarters. There is no question that we will reach our revenue target of EUR 1,150 million and EBITDA of Euro 115 mn for 2020 and reiterate our mid-term revenue target of Euro 2 bn with EBITDA of Euro 220 mn in 2023."

S&T: weekly performance: [11.82%](#)

Immofinanz: Austrian real estate company Immofinanz is selling the Panta Rhei office building in Düsseldorf to Deka Immobilien, one of the largest real estate asset managers in Germany. This building, which is located in the Airport City, has roughly 9,600 sqm and is fully rented. The purchase contracts have already been signed. The transaction is taking place at an attractive market price and was accompanied by JLL Germany as the broker.

Immofinanz: weekly performance: [2.35%](#)

Andritz: International technology Group Andritz has received an order from AO Knauf Petroboard to install a new reeling section for the KM2 board machine at its mill in Kommunar, Russia. Start-up is scheduled for 2021.

Andritz: weekly performance: [0.91%](#)

Valneva: Austrian/french Valneva SE, a specialty vaccine company focused on prevention of diseases with major unmet needs, announced the appointment of Juan Carlos Jaramillo, MD as Chief Medical Officer and member of the Management Board starting October 2020. Juan Carlos will succeed Wolfgang Bender, MD, PhD who will retire after a hand-over period, at the end of October 2020.

Valneva: weekly performance: [11.65%](#)

FRIDAY

07

Polytec Group: In the first half of 2020, the car supplier Polytec Group was subject to the negative economic developments that emanated from the COVID-19 pandemic. As compared to the same period of the preceding year, consolidated sales in the first half of 2020 fell by 24.4% to stand at Euro 242.3 mn (H1 2019: Euro 320.6 mn). Due in particular to the COVID-19 crisis, a marked decline in sales was evident in all three market areas. EBITDA was reduced to Euro 10.7 mn (H1 2019: Euro 33.2 mn), primarily as a result of COVID-19-related falls in demand. Group EBIT in the months from January to June totalled minus Euro 7.0 mn (H1 2019: Euro 16.1 mn), which corresponded with an EBIT margin of minus 2.9% (H1 2019:

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5.0%). The group net profit amounted to minus Euro 8.9 mn (H1 2019: EUR 10.4 million), which corresponded with earnings per share of minus EUR 0.42 (H1 2019: Euro 0.46). In view of the gradual improvement in the business trend since June 2020, as far as the course of the second half of the year is concerned, the Polytec Group management is cautiously optimistic and on the basis of the currently communicated call-offs, anticipates sales revenues of around Euro 520 mn. The operating result is largely dependent upon the effects of further capacity adjustments, the success of important negotiations with customers, developments in the UK and the actual implementation of governmental instruments for the amelioration of the COVID-19 crisis. Consequently, a reliable outlook with regard to results remains impossible, the company stated.

Polytec: weekly performance: 0.20%

Austrian Post: The first half of 2020 presented major challenges for many companies across the globe, including Austrian Post. "Against this backdrop, first half-year 2020 revenue exceeded our expectations and earnings were in line with current expectations", CEO Georg Pölzl says. Austrian Post's Group revenue amounted to Euro 981.9 mn, slightly higher than the prior-year level (+0.1 %). The dynamically growing parcel business showed a significant increase of 30.0 %, compensating for the decline in the Mail and Retail & Bank divisions. Group EBIT in the first half of 2020 totalled EUR 48.2m, down from EUR 107.7m in the first half of 2019. The start-up of bank99 presents a significant special effect in 2020. bank99 has been operating on the market since the beginning of April and will feature a focused offering of financial services. The bank has already succeeded in attracting more than 42,000 customers in the first four months and recorded initial financial services revenue. The objective is to add new products to the financial services offering in the upcoming quarterly periods and generate positive earnings contributions by 2023. Accordingly, the Retail & Bank Division produced a negative earnings contribution of Euro 28.7 mn due to the start-up costs for bank99 and the impact related to COVID-19. Austrian Post will continue to pursue investments and measurements that lead to an extension of capacities and to sustainable efficiency enhancement. Targeted investments and measures should contribute to an earnings improvement in all divisions and will therefore increase the Group earnings in 2021.

Österreichische Post: weekly performance: 1.10%

THE NEXT 21st AUSTRIA WEEKLY WILL BE
ISSUED NEXT SATURDAY

