



INTERIM STATEMENT Q1 2017

ROY Ceramics SE: The results of the first quarter reflect the transitional phase in the planned relocation to the United States.

Hungen, 31 May 2017 – **During the first three months of fiscal year 2017, Roy Ceramics SE generated no significant sales revenues from the sale of sanitary ceramic products.**

The planned net loss of 3.1 million euro for the first three months of 2017 reflects the lack of current earnings simultaneous to continuing costs and write-offs for the closure of the plant and the dismantling of machinery in the People's Republic of China and transport to the United States and Germany. The positive cash flow as of reporting date 31.03.2017 was primarily the result of partial payments from White Horse Holdings Limited ("White Horse") to ROY Ceramics SE in the amount of 10 million USD. We anticipate the outstanding amount from White Horse to be paid by 30 June 2017.

As a result of the sale of the two most important operational subsidiaries in China to White Horse in September 2015, and the current transitional phase in the planned relocation to the United States, ROY Ceramics SE achieved no significant sales revenues during the first three months of fiscal year 2017. No significant business events took place during this period.



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Financial position

The fixed assets held by ROY Ceramics SE as of the end of the first quarter of 2017 amounted to 69.5 million euro (31 December 2016: 69.3 million euro). The fixed assets primarily consist of real estate and tangible assets. Current assets of 64.2 million euro primarily consist of the outstanding receivable of 58.3 million euro due from White Horse at 31 March 2017. The Group's equity capital amounted to 130.4 million euro as of 31 March 2017 (31 December 2016: 135.7 million euro).

The sale of both Chinese subsidiaries in September 2015 for the purchasing price of 80.0 million USD laid the foundation for the relocation of ROY Ceramics SE's production from China to the United States. The purchaser White Horse paid 10 million USD to ROY Ceramics SE in the first quarter of 2017; we expect to receive the remaining outstanding amount by 30 June 2017.

Forecast

The information contained in the forecast report (part of the 2016 annual report) continues to apply to ROY Ceramics SE.

Events since the reporting date

Personnel

In May, Mr. Steve Leung informed the Board of Directors that he was resigning from his position as a member of the Board of Directors for personal reasons, effective immediately. A successor for Mr. Steve Leung will be elected at the annual general meeting for fiscal year 2016.



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In May 2017, the Board of Directors of ROY Ceramics SE appointed Mr Matthias Herrmann as Managing Director of ROY Ceramics SE.

About ROY Ceramics SE

Until the sale of the Group's operational subsidiaries in China to White Horse, ROY Ceramics SE produced a complete range of sanitary and bathroom equipment for use in medium to high-priced facilities. ROY Ceramics SE supplies high-quality and aesthetically pleasing sanitary products in the People's Republic of China. After receiving payment from White Horse, ROY Ceramics SE aims to again become a leading supplier of bathroom solutions for the Chinese and international markets through its highly modern ceramics plant planned for construction in Houston, Texas. Since it will take approx. two years before the new production plant in Houston is up and running, ROY Ceramics SE plans to outsource production of its brand ceramics products to an OEM in the interim period.

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