

LIPPSTADT (GERMANY)
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FORVIA HELLA presents preliminary results for fiscal year 2024 and outlook for 2025

- Currency-adjusted sales increase slightly by 1.3 percent to €8.1 billion; reported sales remain at the previous year's level of €8.0 billion
- Operating income decreases to €446 million; operating income margin declines to 5.6 percent
- Net cash flow as a percentage of reported sales is at 2.4 percent
- Lighting grows due to full consolidation of the joint venture Beijing Hella BHAP Automotive Lighting; Electronics and Lifecycle Solutions with sales decline
- Outlook for 2025: adjusted sales of between around €7.6 billion and 8.0 billion and operating income margin of between around 5.3 and 6.0 percent forecast; net cash flow of at least €200 million expected

HELLA GmbH & Co. KGaA ("FORVIA HELLA") today presented its preliminary results for fiscal year 2024 (1 January to 31 December 2024). In a challenging market environment, currency-adjusted sales improved by 1.3 percent to €8.1 billion; reported sales are at €8.0 billion and thus at the level of the previous year. Operating income declined to €446 million (prior year: €486 million); the operating income margin thus fell to 5.6 percent (prior year: 6.1 percent). At the end of the year, net cash flow as a percentage of reported sales amounted to 2.4 percent (prior year: 2.6 percent). The Company outlook, adjusted on 26 September 2024, is thus met.

"2024 was very demanding, for us as well as for the automotive industry as a whole. Instead of maintaining the previous year's level, global light vehicle production declined, and particularly the automotive market in Europe contributed disproportionately to this," explains Bernard Schäferbarthold, CEO of FORVIA HELLA. "Additionally, customer and product mix effects, postponements of new series launches by customers, as well as the slowdown in electrification in Europe had a negative impact on our business development. Against the backdrop of these difficult framework conditions, we achieved good results

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overall in the past year. We were able to slightly increase our currency-adjusted sales to over €8 billion. In view of the considerable cost pressure in the market, both profitability and cash flow are solid as well. Our financial results are therefore within the ranges of the adjusted company outlook.”

Lighting grows due to full consolidation of joint venture Beijing Hella BHAP Automotive Lighting; Electronics and Lifecycle Solutions with sales decline

The Group-wide sales development was largely driven by the Business Group Lighting. Primarily a result of the full consolidation of the Chinese joint venture Beijing Hella BHAP Lighting, which has been taking place since this year, sales increased by 2.8 percent to €4.0 billion (prior year: €3.9 billion). In addition, the lighting business was supported by slight growth in the American region, driven by launches for headlamp and rear lamp projects. The operating income of the Business Group Lighting decreased slightly year-on-year to €126 million (prior year: €132 million); the operating income margin is therefore reduced to 3.2 percent (prior year: 3.4 percent).

In the Electronics Business Group, sales fell by 2.3 percent to €3.3 billion (prior year: €3.4 billion). The radar business in particular has developed positively overall, partly due to new series launches in the Americas. However, in addition to the declining industry environment, postponements of series projects, effects from the customer and product mix in China and the slowdown in electrification in Europe in particular had a negative impact on business development in the Electronics sector. Operating income declined slightly to €226 million (prior year: €232 million), the operating income margin of 6.9 percent is therefore at the level of the previous year.

In the Business Group Lifecycle Solutions, sales fell by 3.6 percent to €1.0 billion (prior year: €1.1 billion). As a result of an expansion of the electric/electronics portfolio, the independent spare parts business developed positively in key European markets. In contrast, due to an overall weaker economic market environment, major manufacturers of commercial vehicles, especially agricultural and construction machinery as well as trucks and trailers, invested significantly less in new vehicles. The operating income of the Lifecycle Solutions Business Group fell to €99 million (prior year: €128 million), resulting in a decline in the operating income margin to 9.6 percent (prior year: 11.9 percent).

ABOUT FORVIA HELLA

FORVIA HELLA is a listed international automotive supplier. As a company of the FORVIA Group, FORVIA HELLA stands for high-performance lighting technology and vehicle electronics and, with the Lifecycle Solutions Business Group, also covers a broad service and product portfolio for the spare parts and workshop business as well as for manufacturers of special vehicles. With currently around 36,500 employees at over 125 locations, the Company is active worldwide and generated adjusted sales of €8.1 billion on a preliminary basis in the fiscal year 2024. www.hella.com

ABOUT FORVIA

FORVIA, the seventh largest supplier of automotive technology in the world, combines the complementary technological and industrial strengths of Faurecia and HELLA. With around 260 industrial sites and 78 R&D centers, over 150,000 employees, including more than 15,000 R&D engineers, in over 40 countries, FORVIA offers a unique and comprehensive approach to the automotive challenges of today and tomorrow. FORVIA consists of six Business Groups and a strong portfolio of over 13,000 patents. FORVIA strives to become the preferred innovation and integration partner for automotive manufacturers worldwide. FORVIA sees itself as a pioneer of change that anticipates the transformation of mobility and makes it a reality. www.forvia.com

Company outlook for 2025 published

For the current fiscal year 2025 (1 January to 31 December 2025), FORVIA HELLA expects currency-adjusted sales of between around €7.6 billion and 8.0 billion and an operating income margin of between around 5.3 and 6.0 percent. Net cash flow is expected to be at least €200 million.

“We expect the industry environment to remain challenging. Vehicle production is not expected to recover in 2025, with declining volumes in the European and American regions,” says CEO Bernard Schäferbarthold. “In general, we are strategically well positioned and serve major trend topics in mobility with our technologies. In addition, we will continue to consistently drive forward the transformation of the company: We will therefore persistently invest in our technology leadership and further diversify our regional business activities. At the same time, we will keep on accelerating structural adjustments and measures to improve our cost structures even more. Along these key strategic initiatives, we have already achieved significant successes in the past year. We will consistently continue these directions in the coming years to maintain our leading position in the market.”

On the occasion of the publication of the company's outlook, an explanatory analyst and investor conference will be held today, 10:00 a.m. (CET). The full and final results for the fiscal year 2024 will be announced on 13 March 2025.

Note: This text and suitable images can also be found in our press database at: www.hella.com/press

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