

PRESS RELEASE

Schuler on track

9-month sales and earnings on par with prior-year figures – expected decline in new orders

Göppingen, August 7, 2013 – The latest figures of Schuler AG confirm expectations for a stable fiscal year 2012/13. With consolidated sales of € 851.6 million after nine months, the press manufacturer almost reached its high prior-year figure of € 877.8 million. Growth in Germany and the Americas compensated for shortfalls in other regions. The company was able to make up lost ground in new orders during the third quarter – especially in its North American business. Orders received during the first nine months however fell by 20.1 percent to € 836.5 million. The engineering company had already forecast a fall in mid December 2012, as orders returned to normal levels following two exceptional years with new orders worth € 1.3 billion in each year.

In the first nine months of its current fiscal year, the company achieved an operating result before interest, taxes, depreciation and amortization (Ebitda) of EUR 83.1 million (prior year: € 84.1 million). The Ebitda margin rose once again from 9.6 to 9.8 percent. With a consolidated profit of € 34.6 million (prior year: € 34.5 million), equity rose by 13.2 percent to € 276.9 million while the equity ratio improved from 27.1 percent at the beginning of the fiscal year to 28.1 percent.

Full-year guidance confirmed – growth targets reached earlier

“We are upholding our sales and Ebitda guidance for 2012/13,” stated Schuler CEO Stefan Klebert. Order backlog remains high at around € 1.1 billion as of June 30, 2013 while progress in sales and earnings after the first nine months make the company confident it can reach its targets. For the fiscal year 2012/13, Schuler expects to post sales revenues of around € 1.2 billion with an Ebitda margin of almost 10 percent.

FORMING THE FUTURE

This would result in Schuler reaching its declared growth targets one year earlier than expected. As Klebert explains: "In early 2011, we launched our strategic program Growing Together with the aim of tapping new growth opportunities. It also included clear financial targets. We set ourselves the goal of reaching sales of € 1.2 billion and an Ebitda margin of 10 percent by fiscal year 2013/14. We will now already meet this target in the current year." In 2009/10, Schuler posted sales of € 650.3 million.

Expansion in China

At the end of June 2013, the Group employed 5,563 people – and thus 2.2 percent more than nine months ago. The strongest growth was in China. Schuler recently launched production at a new facility in the Chinese port of Dalian which has tripled its former production in China capacity. "This will help us meet the strong demand from Chinese industry for high-quality machinery, such as our presses. Moreover, it enables us to enhance our customer proximity," added Klebert in conclusion of his presentation of the company's quarterly figures.

Schuler Group at a glance:

		9 months 2012/13	9 months 2011/12 ¹	Full-year 2011/12
Sales	€ million	851.6	877.8	1,226.1
New orders	€ million	836.5	1,046.3	1,300.9
Order backlog ²	€ million	1,095.5	1,204.2	1,110.6
EBITDA	€ million	83.1	84.1	118.3
EBIT	€ million	65.5	68.2	95.8
EBT	€ million	58.8	55.2	79.2
Group profit	€ million	34.6	34.5	51.8
Equity ratio ²	%	28.1	25.9	27.1
Employees ^{2,3}		5,563	5,347	5,443

¹ Prior-year figures were adjusted in accordance with IAS 19 rev. (2011).

² At the end of the reporting periods June 30 and September 30

³ Including apprentices

Use this link to download the interim report:

http://www.schulergroup.com/gb/index.php?bericht_id=1000008&lang=ENG

Photo for this press release: photo source Schuler



The change to synchronized assembly has reduced Schuler's lead times and raised productivity.

About the Schuler Group – www.schulergroup.com

As the technological and global market leader in metalforming, Schuler supplies machines, production lines, dies, process know-how and services for the entire metal-working industry. Its clients include car manufacturers and their suppliers, as well as companies in the forging, household equipment, packaging, energy and electrical industries. Schuler is also the market leader in coin minting technology and supplies systems solutions for the aerospace and railway industries. The company employs around 5,500 people and is represented by its own facilities and sales offices in 40 nations around the world. In fiscal year 2011/12 (ending Sep. 30), Schuler posted sales of € 1,226.1 million with an Ebitda margin of 9.6 percent. The Schuler Group can trace its roots back to a locksmith shop founded in Göppingen, Germany, by Louis Schuler in 1839. The company has produced metal-working machines since 1852. The Austrian Andritz Group today holds a majority share in Schuler.

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