

PRESS RELEASE

Schuler remains on course

Slight growth in sales and earnings – fall in new orders

Göppingen, May 14, 2013 – In the first six months of the current fiscal year 2012/13, the Schuler Group achieved a slight increase in sales and earnings. In the period from October 2012 to the end of March 2013, consolidated sales rose by around 1 percent to € 586.1 million – driven in particular by business in Germany and the Americas.

Over the same period, earnings before interest, taxes, depreciation and amortization (Ebitda) increased by 5.2 percent to € 58.1 million. The Ebitda margin amounted to 9.9 percent and “is thus on target for the current year,” explained Schuler CEO Stefan Klebert. In its first two quarters, the company achieved a consolidated profit of € 22.6 million (prior year: € 21.7 million).

New orders declined by 21.8 percent to € 601.5 million (prior year: € 768.7 million). The year-on-year improvement in earnings power also impacted the equity ratio, which rose from 24.1 percent in the previous year to 27.8 percent.

Guidance for fiscal year 2012/13 confirmed

After the first six months, the press manufacturer sees itself firmly on track to reach its annual targets. “On the basis of an order backlog of € 1.13 billion, we hope to be able to reach our targets for the year as a whole,” stated Klebert. The company is aiming for a full-year return on sales (Ebitda margin) of almost 10 percent. Sales are expected to reach about € 1.2 billion. However, Schuler has noticed a slowdown in market demand and utilization of its capacities is falling in certain areas. For the current fiscal year, the Schuler Group expects new orders to fall to around € 1 to € 1.1 billion.

Maintaining growth course

With its "Growing Together 2.0", Schuler has launched a future-oriented program aimed at "maintaining our growth course in spite of cyclical fluctuations," explained Klebert. He added: "Our increased activities in China will be just as important for these efforts as the tapping of other growth markets." By the end of July 2013, Schuler will have tripled its production capacities in China. The strategy package also includes exploiting synergies from integration of companies acquired in the past.

The company also sees growth in new materials, such as carbon fiber-reinforced plastics. In the first half of its current fiscal year, Schuler received a further order for a press to manufacture such composites. At the same time, the engineering specialist won the largest service contract in its history (worth € 18 million) and launched a new drive concept for a compact press generation (TwinServo Technology).

At the end of March, Schuler employed 5,532 people. The number of employees has thus increased by 1.6 percent since the beginning of the fiscal year.

Takeover approved

Following final anti-trust clearance for the acquisition of a majority shareholding in the Schuler Group by the Austrian ANDRITZ GROUP, the takeover has now been completed. ANDRITZ holds more than 90 percent of shares in Schuler AG.

Schuler Group at a glance:

		2012/13 1st half- year	2011/12 ¹ 1st half- year	2011/12 full year (to September 30)
Sales	€ million	586.1	580.9	1,226.1
New orders	€ million	601.5	768.7	1,300.9
Order backlog ²	€ million	1,125.9	1,223.6	1,110.6
EBITDA	€ million	58.1	55.2	118.3
EBIT	€ million	45.7	44.6	95.8
EBT	€ million	40.9	34.7	79.2
Group profit	€ million	22.6	21.7	51.8
Equity ratio	%	27.8	24.1	27.1
Employees ^{2,3}		5,532	5,323	5,443

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

² At the end of the reporting periods March 31 and September 30

³ Including apprentices

Use this link to download the interim report:

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Photo: Please name Schuler as the photo source.



With a volume of around € 18 million, Schuler has received the largest service order in its history. The company will conduct a “retrofit” on two press lines from 1998 for a German premium car manufacturer.



In the first half of its fiscal year, Schuler increased headcount by 1.6 percent to 5,532 employees.

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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