# PRESS RELEASE

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# Schuler growing with new products

**10 percent growth in new orders and earnings**

*Göppingen, August 7, 2014* – Aided by new products and strong demand in Asia and the Americas, press manufacturer Schuler enjoyed further growth in the first six months of its current fiscal year. New orders were up 10.5 percent year on year to € 554.6 million. Thanks to an improved interest result, the Group also raised its net profit by 10.1 percent to € 25.1 million in the first half of 2014. The operating result (EBITA) amounted to € 39.6 million with an EBITA margin of 7.3 percent.

**Sales and earnings guidance upgraded**

In view of the progress made so far this year, the plant manufacturer has raised its sales and earnings guidance. Schuler now expects sales of € 1.1 to € 1.2 billion and an EBITA margin of 7 to 8 percent for the fiscal year 2014. The company previously anticipated sales revenue of around € 1.1 billion and an EBITA margin of 6 to 7 percent. Due to the status of current projects, revenue after six months was slightly down on the previous year at € 540.2 million. The order backlog of around € 1.1 billion secures the utilization of Schuler’s capacities into 2015.

“With two major orders for spiral pipe lines for the production of large pipelines and several orders for the latest generation of servo presses, we have been able to successfully tap new markets and customers,” stated Schuler’s CEO Stefan Klebert at the presentation of the half-yearly figures.  
  
Schuler has strongly driven the Group’s internationalization over the past years. In Dalian, China, for example, the company has constructed a large-scale production facility. In the north Chinese port of Tianjin, a demonstration center is currently under construction. “We are enjoying an encouraging level of project activity. Investments are being made in our markets and our position around the world is growing stronger,” added Klebert. “We are therefore confident that we can reach the targets set for the year as a whole, providing there is no significant deterioration in the external conditions,” concluded Klebert with a view to the future.

**Equity ratio close to 30 percent**

In its first six months, Schuler generated positive cash flow from operating activities of € 60.9 million, compared to € -9.0 million in the same period last year. The increase was due to a stronger reduction in net working capital. In the same period, the Group’s net financial status increased from € 214.6 to € 323.7 million. Thanks to improved earnings, equity rose by 6.6 percent to € 295.3 million. At 29.2 percent, the equity ratio almost reached the 30% mark.

At the end of June 2014, Schuler employed 5,470 people around the world. This represents a year-on-year decline of 1.8%. As planned, the reduction in headcount of 98 was recorded in Germany (4,220 employees on June 30, 2014) and was achieved by means of retirement and natural fluctuation.

**Large-scale boring machine inaugurated in Erfurt**

As part of its extensive investment program, Schuler put a new large-scale boring machine into operation at its facility in Erfurt in June 2014. At over six million euros, it was the Group’s largest single investment ever at this particular plant. “This greatly enhances the productivity and competitiveness of our Erfurt facility,” concluded Klebert.

**Schuler Group at a glance (IFRS):**

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|  |  | **01/01 -06/30/2014** | 01/01- 06/30/2013 |
| Sales | € million | **540.2** | 572.4 |
| New orders | € million | **554.6** | 502.4 |
| Order backlog 1 | € million | **1,053.7** | 1,095.5 |
| Ebita | € million | **39.6** | 46.8 |
| Ebit | € million | **38.7** | 45.5 |
| Ebt | € million | **37.4** | 41.5 |
| Group profit | € million | **25.1** | 22.8 |
| Ebita margin | % | **7.3** | 8.2 |
| Cash flow from operating activities | € million | **60.9** | -9.0 |
| Total statement of financial positions | € million | **1,011.6** | 985.6 |
| Shareholders’ equity1 | € million | **295.3** | 276.9 |
| Equity ratio 1 | % | **29.2** | 28.1 |
| Net financial status1 | € million | **323.7** | 214.6 |
| Employees 2 |  | **5,470** | 5,563 |

1 At the end of the reporting period June 30; 2 Including apprentices

### Captions

Bild1.jpg: Schuler puts a new large-scale boring machine into operation in Erfurt – the Group’s largest single investment ever at this particular plant.

Bild2.jpg: Equipped with cutting-edge press technology, Schuler’s new demonstration center in Tianjin, China, is due to be completed in mid-2015.

Bild3.jpg. The latest sales success confirm the TwinServo concept with a new drive concept for presses – two decentralized servo motors.

*Please name Schuler as the photo source.*

***About the Schuler Group –*** [***www.schulergroup.com***](http://www.schulergroup.com)

*As the technological and global market leader in metal and plastic forming equipment, Schuler offers cutting edge presses, automation, dies, process know-how and services for the entire metal forming industry and lightweight vehicle construction. Its clients include car manufacturers and their suppliers, as well as companies in the forging, household equipment, packaging, energy and electrical industries. Schuler is the market leader in coin minting technology and supplies systems solutions for the aerospace, railway and large pipes industries. The company can trace its roots back to a locksmith shop founded by Louis Schuler in 1839 and celebrates its 175th anniversary in 2014. In fiscal year 2012/13 (ending Sep. 30), Schuler posted sales of € 1,185.9 million. With 5,600 employees, Schuler is represented in 40 nations around the world. The Austrian ANDRITZ Group holds a majority share in Schuler.*