

Press Release

## **Semperit AG Holding: Continuous growth in the first quarter of 2012**

- Revenue up 4.2% to EUR 201.8 million
- Industrial sector achieves significant rise in earnings, Medical sector burdened by high competitive pressure and energy costs
- Net profit for the period increases by 3.3% to EUR 11.6 million
- EBIT decline of 8.3% to EUR 16.5 million

Vienna, May 15, 2012 – The first three months of 2012 proceeded satisfactorily for the Semperit Group. Despite a difficult economic environment, the company continued on its growth path, increasing revenue by 4.2% to EUR 201.8 million, compared to EUR 193.7 million in the prior-year period. The first quarter of 2012 was the third strongest in terms of revenue in the company's history, and helped Semperit to achieve market share gains, both in the Sempermed segment (gloves) and the Semperflex segment (hoses).

In the Industrial sector, all segments made a positive contribution to earnings. In contrast, tougher competitive conditions, higher energy costs and the start-up phase for the new plant in Surat Thani, Thailand, burdened earnings in the Medical sector.

EBITDA (Earnings before interest, tax, depreciation and amortisation) amounted to EUR 24.4 million, down slightly by 3.7% from EUR 25.3 million in the previous year. The operating result (EBIT) declined by 8.3%, from EUR 18.0 million to EUR 16.5 million.

The net profit for the period improved by 3.3% to EUR 11.6 million compared to EUR 11.2 million in the previous year. As a consequence, earnings per share for the first quarter of 2012 totaled EUR 0.56, compared to EUR 0.54 in the prior-year quarter.

“In the first quarter we attached particular importance to achieving sales growth in Sempermed and Semperflex, especially as there are comprehensive capacity expansion programmes underway in these segments”, says Semperit CEO Thomas Fahnemann. “We succeeded in raising revenue in spite of the economic weakness prevailing on many sales markets, ongoing high raw material prices, and the current restrained demand on the part of customers”, he adds.

The positive revenue development was related to the volume increase for examination gloves in the Sempermed segment and the hydraulic hose business of Semperflex. In contrast, volumes dropped in the other segments. Semperit carried out upward selling price adjustments in all segments, which was necessitated by significantly higher raw material prices. Moreover, in the Sempertrans segment the portfolio shift from standard textile-reinforced conveyor belts to higher quality steel-reinforced products had a positive effect on selling prices.

First-quarter investments in tangible and intangible assets amounted to EUR 8.6 million, compared to EUR 9.5 million in the first three months of 2011. These investments mainly related to replacement and expansion investments in the Semperflex segment at the sites in the Czech Republic, Thailand and China as well as the new glove production plant in Thailand.

Equity of the Semperit Group amounted to EUR 387.6 million, a rise of EUR 15.1 million from the level at the end of 2011. Cash and cash equivalents were up to EUR 116.8 million (December 31, 2011: EUR 97.9 million).

## Outlook

Semperit expects a slow but steady improvement of the overall economic environment in 2012 and a more dynamic development of the global economy starting in 2013.

In the Sempermed segment, previously initiated production and sales optimisation efforts should enable an earnings improvement as of the second quarter of 2012. However, Sempermed expects ongoing excess production capacity for examination gloves and aggressive competition.

The current steady business development is anticipated to continue in the Industrial sector. The new Semperflex production units for hydraulic hoses in the Czech Republic, Thailand and China will commence operations in the second half of 2012, and benefit from an impetus for sales growth on the Asian and Latin American markets as well as in the energy sector, the manufacturing of agricultural products and the raw material sector.

The Semperit Group confirms its mid-term growth objectives. On average, a double-digit revenue increase should take place in the years up to and including 2015 while maintaining a profitability level (EBIT margin) of about 10%.

In the short term the markets continue to feature limited visibility, in particular with respect to raw material price developments. For this reason, it is not possible to make a well founded outlook regarding revenue and earnings trends for the 2012 fiscal year at the present time.

The Report for the 1st Quarter 2012 is available for download at:  
<http://www.semperit.at/ir>

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## Key figures

### Semperit Group

		1.1.-31.3.2012	1.1.-31.3.2011	Change	2011
<b>Key performance figures</b>					
Revenue	in EUR million	201.8	193.7	4.2 %	820.0
EBITDA	in EUR million	24.4	25.3	-3.7 %	112.8
EBITDA margin	in %	12.1	13.1	-1.0 PP	13.8
EBIT	in EUR million	16.5	18.0	-8.3 %	83.1
EBIT margin	in %	8.2	9.3	-1.1 PP	10.1
Net profit for the period	in EUR million	11.6	11.2	3.3 %	54.1
Earnings per share	in EUR	0.56	0.54	3.3 %	2.63
Gross cash flow	in EUR million	19.4	21.8	-10.9 %	89.0
Return on equity <sup>1)</sup>	in %	11.9	12.6	-0.7 PP	14.5
<b>Key balance sheet figures</b>					
Balance sheet total	in EUR million	644.1	605.5	6.4 %	616.6
Equity	in EUR million	387.6	355.2	9.1 %	372.5
Equity ratio	in %	60.2	58.7	1.5 PP	60.4
Investments in tangible and intangible assets	in EUR million	8.6	9.5	-9.9 %	45.1
Number of employees (at balance sheet date)		7,947	7,364	7.9 %	8,025
<b>Segment information</b>					
<b>Sempermed</b>					
Revenue	in EUR million	88.0	86.2	2.0 %	371.5
EBIT	in EUR million	3.7	8.1	-54.2 %	34.5
<b>Semperflex</b>					
Revenue	in EUR million	47.7	46.5	2.6 %	186.9
EBIT	in EUR million	8.2	7.5	9.9 %	25.0
<b>Sempertrans</b>					
Revenue	in EUR million	38.9	34.4	13.2 %	147.0
EBIT	in EUR million	3.2	2.3	41.7 %	11.3
<b>Semperform</b>					
Revenue	in EUR million	27.2	26.6	2.3 %	114.6
EBIT	in EUR million	3.2	2.6	24.1 %	18.9

<sup>1)</sup> Projected for the entire year