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Schaltbau Group adjusts sales forecast and reaffirms earnings target

Munich, 25 July 2016 – According to preliminary figures, the Schaltbau Group finished the first six months of the year with sales of € 247.7 million, i.e. 5.1 per cent growth year-on-year, and an EBIT of € 12.4 million (January to June 2015: € 19.6 million). In the second quarter, the globally operating transportation technology group achieved a significantly improved EBIT of € 8.4 million compared with the first three months of the year, which was, however, € 2.8 million down on the previous year's figure of € 11.2 million due to customer-related project delays. Sales for the second quarter totalled € 130.2 million compared to € 128.1 million the previous year.

Order intake reached € 319.1 million for the six-month period, 23 per cent up on the comparable period for 2015, emphasising the Schaltbau Group's sales potential for the coming months. In the second quarter, order intake rose to € 163.6 million, 23.8 per cent up on the figure recorded one year earlier.

The sales target for the full year 2016 is being moderately adjusted downwards from around € 550 million to € 530 million, due to the first-time consolidation of the Spanish subsidiary Albatros, which will now take place later than planned. The full consolidation of Albatros, which is planned for the second half of the year, will give rise to positive contributions within the Group in terms of EBIT and net profit, helped by a one-off revaluation gain in the result from investments. The Schaltbau Group therefore reaffirms its earnings target for the full year, assuming no additional delays in call-offs need to be taken into account or if a way is found of exiting the PSD project in Sao Paulo. Project delays from the third into the fourth quarter have already been allowed for, which means the third quarter is also likely to end with an EBIT down on that of the previous year.

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