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Schaltbau Group revises earnings target for 2016

Munich 5 September 2016 - A recalculation of the purchase price allocation in conjunction with the full consolidation of the Spanish company Albatros S.L. and its subsidiaries, has given rise to a highly negative effect, which will reduce the EBIT by around € 4 million. As recently announced, this is offset by positive contributions to EBIT and net profit, supported by a one-off revaluation gain in the result from investments, which will arise on the planned consolidation of the Albatros Group in the second half of the year.

At the same time, the Executive Board has decided to change the business model for platform screen doors and act only as a supplier of components and subsystems in any future projects. This decision, together with precautionary measures for the project in Sao Paulo, is likely to result in write-downs of approximately € 9 million.

For the fiscal year 2016, the Schaltbau Group therefore now expects profit before financial result and taxes to total approximately € 21 million (previously: € 41.5 million), Group net profit of approximately € 11 million (previously: € 27.3 million) and earnings per share of around € 0.80 (previously € 3.50). The sales target remains unchanged at € 530 million.

These figures anticipate furthermore possible impacts on earnings of project delays, particularly in the Stationary Transportation Technology segment, as well as write-downs in subsidiaries.

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