



## Solid 2010 results - Good start into 2011

### Consolidated statement of results

in EUR million	2010	%	2009	%	Change
<b>Sales</b>	<b>227.10</b>	100.0	222.13	100.0	<b>+2.2%</b>
Gross margin	159.20	70.1	156.04	70.2	<b>+2.0%</b>
<b>EBITA *</b>	<b>22.91</b>	10.1	22.53	10.1	<b>+1.7%</b>
<b>EBIT *</b>	<b>20.15</b>	8.9	19.76	8.9	<b>+2.0%</b>
Financial result	(1.39)	-	(0.01)	-	-
Non-recurring provision	2.70	-	-	-	-
<b>Net result</b>	<b>12.02</b>	5.3	14.80	6.6	<b>-18.7%</b>

\* before extraordinary items

The first six months of 2010 were weak and EBIT declined by 29.2% during that period. The second half saw a strong rebound in order intake and sales, underpinning an increase in EBIT of more than 20%.

The stability of the gross margin resulted from continued sourcing in Asia and further growth in the maintenance business.

Personnel and other operating costs grew in line with sales. The net result declined due to exchange rate losses of EUR 1.1m and a non-recurring provision.

The balance sheet continued to strengthen, with shareholders' equity totalling EUR 142.2 m, cash of EUR 25.1 m and financial liabilities of EUR 12.9 m (gearing of -8.6%).

### 2010 dividend

At the Annual General Meeting to be held on 6 June 2011, a dividend of CHF 0.63 per share will be proposed, the same as last year.

## First quarter sales

in EUR million	2011	2010	Change
Sales	53.24	47.82	+11.3%
<i>of which maintenance</i>	22.10	20.14	+9.7%

Growth in first quarter 2011 sales benefited from the rebound during the second half of 2010. Order intake was strong (+10.1% versus the prior year quarter).

The group managed to improve gross margin through a better product mix and increased assembly in China.

## Outlook 2011

The group targets organic growth of 5-6% in sales and 10-12% in EBITA.

**Next media release:** *Half-year sales, on 27 July 2011 (after trading)*

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## About agta record

Ranking among the top players in the European market in automatic pedestrian doors, **agta record** calls on its integrated technological and commercial know-how. The group's extensive expertise covers the design, production, marketing, installation and maintenance of a large range of automatic doors.

Based in Switzerland, **agta record** is present in 40 countries throughout the world through its subsidiaries.

**agta record** is listed on **Euronext Paris – foreign stocks**

**ISIN: CH0008853209**

**[www.agta-record.com/shareholder](http://www.agta-record.com/shareholder)**

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