

Good 2011 results in a difficult environment



Media Release: Fehraltorf, 24 April 2012

Summarised consolidated financial results 2011 (Jan.-Dec.)

Last year, organic growth of order intake reached +8.8%. 2011 was an unusual year as growth in product sales (+6.1%) was higher than in maintenance (+3.8%). Maintenance growth was impacted by the current downturn in the lift modernisation business in France.

The gross margin continued its positive development thanks to the combined effects of the increased sourcing in Asia, slightly

higher sales prices, stable raw material prices and the launching of new product lines.

EBIT was enhanced by the release of provisions of EUR 2.1 m. The net result increased strongly and reached 7.9% of Group sales.

The financial structure of the Group strengthened further as evidenced by the increase in shareholders' equity to EUR 154.5m and in net cash (ie. net of debt) to EUR 19.2m.

Summarised consolidated financial results 2011 (Jan.-Dec.) – audited

in EUR million	2011	%	2010	%	Change
Sales	239.3	100.0	227.1	100.0	+5.4%
Gross margin	170.1	71.1	159.2	70.1	+6.8%
EBIT	23.9	10.0	17.4	7.7	+37.4%
Net result	19.0	7.9	12.0	5.3	+58.3%

Dividend 2011

At the Annual General Meeting to be held on 6 June 2012, a dividend of CHF 0.65 per share (2010: CHF 0.63) will be proposed.

Starting well into 2012

Order intake increased by +10% of which maintenance rose by +8%. Backlog grew +12%.

First quarter sales 2012 (Jan.-Mar.) – not audited

in EUR million	2012	2011	Change
Sales	58.7	53.2	+10.2%

Outlook 2012

For 2012 the agta record Group is targeting to reach organic growth of 3-5% and EBITDA to progress 5-10%.

Next media release:

Q2 Sales 2012, on 26 July 2012 (after trading).

About agta record:

Ranking among the top players in the global market for 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 with subsidiaries in 50 countries around the world. agta record is listed on Euronext Paris, foreign stocks.

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