



## Stock exchange announcement

### A-TEC Industries: Results for the First Half of 2008

#### Highlights

- Revenue up by 67.2% to EUR 1,622.4 million (m), driven by growth across three divisions.
- EBITDA up by 39.6% year on year to EUR 92.3m. Growth lower than revenue due to high capacity utilisation in Plant Construction resulting from major projects with a high proportion of bought-in components, and to the reduced contribution to EBITDA of the Minerals & Metals division in the second quarter of 2008.
- Earnings before interest and tax (EBIT) up by 42.5% to EUR 66.4m; EBIT margin down to 4.1% (H1 2007: 4.8%).
- Earnings before tax and profit for the period significantly higher at EUR 62.7m (H1 2007: EUR 34.9m) and EUR 46.2m (H1 2007: EUR 36.2m), respectively.
- Net debt down from EUR 548.5m at year end 2007 to EUR 320.7m as at 30 June 2008. Net gearing reduced to 72.8% (31 December 2007: 138.4%).
- Sale of 1.7 million shares in Norddeutsche Affinerie (NA) in the second quarter of 2008 and dividend income from the holding of EUR 4.0m. Remaining stake of 2.0 million shares disposed of at the start of the third quarter of 2008.
- Order intake and backlog still at high levels, at EUR 1,548.1m (H1 2007: EUR 1,034.7m) and EUR 2,579.8m (30 June 2007: EUR 1,953.2m), respectively.
- Start of Share buyback program and outlook for the 2008 financial year upgraded in light of increased revenue expectations.

Group financial highlights	Q2 2008 EUR m	Q2 2007 EUR m	% change	H1 2008 EUR m	H1 2007 EUR m	% change
Revenue	841.0	517.7	62.3	1,622.4	970.3	67.2
EBITDA	40.3	43.8	-8.1	92.3	66.1	39.6
EBIT	27.2	33.3	-18.3	66.4	46.6	42.5
EBIT margin	3.2%	6.4%		4.1%	4.8%	
Earnings before tax (EBT)	29.0	27.3	6.3	62.7	34.9	79.7
Profit for the period before minorities	21.7	32.1	-32.4	46.2	36.2	27.6
Order intake	834.6	570.4	50.0	1,548.1	1,034.7	49.6
Order backlog (as at 30 June)				2,586.9	1,953.2	32.4
Investment*	14.4	15.5	-7.3	36.8	27.8	32.3
Employees (as at 30 June)				13,887	10,825	28.3

\*) Investments consist of additions to intangible assets, property, plant and equipment

For more details please read our Financial Report First Half of 2008 on our website under [www.a-tecindustries.com](http://www.a-tecindustries.com)

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