



Stock exchange announcement

A-TEC Industries: Results for the First Nine Months of 2008

Highlights

- Record Group order intake and backlog at EUR 2,789.8 million (m) (Q1–Q3 2007: EUR 1,312.6m) and EUR 3,470.4m (30. Sept. 2007: EUR 2,049.7m), respectively.
- 53.4% jump in Group revenue to EUR 2,389.4m.
- Earnings before interest, tax, depreciation and amortisation (EBITDA) for the first three quarters up by 10.6% to EUR 113.6m. Weaker result from the Minerals & Metals Division due to falling copper prices more than offset by earnings growth in Plant Construction and Machine Tools divisions.
- Earnings before interest and tax (EBIT) up by 3.0% to EUR 75.3m; underlying EBIT, adjusted for one-time effects up by 35.0% to EUR 77.4m; like-for-like EBIT margin down from 3.7% to 3.2%.
- Earnings before tax (EBT) up by 11.2 % to EUR 54.8m due improved financial result.
- Consolidated profit for the period EUR 37.0m (Q1–Q3 2007: EUR 36.5m).
- Net debt down from EUR 543.8m at year end 2007 to EUR 223.4m as at 30 September 2008. Net gearing reduced to 56.2% (31 December 2007: 146.0%)
- Own shares acquired under buy-back scheme totalled 278,807 or 4.2% of share capital as at 30 September 2008.
- Disposal of interests in Norddeutsche Affinerie (NA) completed during the third quarter.
- Despite sharp copper price correction and worsening trading environment stable underlying EBIT for 2008 compared to 2007 expected.

Group financial highlights	Q3 2008 EUR m	Q3 2007* EUR m	% change	Q1–Q3 2008 EUR m	Q1–Q3 2007* EUR m	% change
Revenue	767.0	611.2	25.5	2,389.4	1,557.9	53.4
EBITDA	21.4	36.1	-40.7	113.6	102.7	10.6
EBIT	8.9	25.2	-64.7	75.3	73.1	3.0
Adjusted EBIT	11.0	21.2	-48.1	77.4	57.3	35.0
EBIT margin	1.2%	4.1%		3.2%	4.7%	
EBT	-7.9	11.6	-	54.8	49.3	11.2
Profit for the period before minority interests	-9.1	0.8	-	37.0	36.5	1.5
Order intake	1,241.7	277.9	346.8	2,789.8	1,312.6	112.5
Order backlog (as at end of September)				3,470.4	2,049.7	69.3
Investment**	18.4	13.6	35.3	55.2	41.4	33.3
Head count (as at end of September)				14,214	11,632	22.2

*) Excluding the contribution of ATB Selni, which was recognised as a held-for-sale asset in accordance with IFRS 5

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

For more details please read our Financial Report for the First Nine Months of 2008 on our website under www.a-tecindustries.com

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