

ATB Group presents results for the 2013 financial year

- **Revenues grew by 1.2%**
- **EBITDA increased 8.1% to EUR 29.1 million**
- **New orders up 8.4%, considerably higher than industry average**
- **Equity as a percentage of assets increased to 35.1%**
- **Further increase of investment activities by 25.1%**

Vienna, 16 April 2014 – ATB Austria Antriebstechnik AG, based in Vienna and listed on the Vienna Stock Exchange, continued to grow in the 2013 financial year, although the forecasted economic upswing did not materialise as expected. In addition to slightly lower raw material prices and a reduced material cost share, this can be attributed in particular to extensive optimisation measures along the entire supply chain in the ATB Group. For instance, the Company once again generated solid earnings in the 2013 financial year, despite customers' disinclination to invest. ATB's growth exceeded the industry average thanks to the implementation of measures to boost efficiency.

New orders and order backlog

The Company managed to carve out an impressive lead over many competitors with respect to new orders. Whereas new orders received by German manufacturers only rose by 2.6%,* ATB realised an increase of 8.4% in new orders. The ATB Group's new orders in the financial year just ended amounted to EUR 356.6 million and were thus EUR 27.5 million over the previous year's level (previous year: EUR 329.1 million). At EUR 116.1 million, the order backlog on the last day of 2013 remained approximately at the previous year's level (EUR 116.5 million).

Revenues and net profit

The strained general economic situation on the ATB Group's important markets slowed the industry's development in the financial year just ended. In the main sales market of Germany, the reduced demand in the electronics industry caused revenues to decline by 4.5%*. Production contracted by 2.7%* compared to 2012. In contrast, the ATB Group increased its revenues in the past year by 1.2% and thus clearly exceeded the industry average. Revenues in the financial year just ended amounted to EUR 340.1 million, corresponding to an increase of EUR 4.1 million compared to the previous year (2012*: EUR 336.0 million). The two business units showed very different trends: While revenues in the Industrial Motors division decreased by 1.5% to EUR 160.3 million (previous year*: EUR 162.7 million), revenues in the Project Motors division increased by 3.8% to EUR 179.8 million (previous year*: EUR 173.3 million). EBITDA increased once again by 8.1% from EUR 26.9 million in the previous year to EUR 29.1 million in the 2013 financial year. With respect to net operating profit (EBIT), the ATB Group generated an impressive increase of 53.3% to EUR 25.1 million (previous year*: EUR 16.4 million). In this context, the EBIT margin also rose including one-off effects and reached 7.4% (previous year*: 4.9%). Profit before taxes (EBT) climbed to EUR 18.6 million and was thus up 76.9% year-on-year. Net profit or loss in the same period amounted to EUR 26.2 million, which corresponds to an increase of 49.6% (2012*: EUR 17.5 million).

Asset and capital structure

The asset and capital structure of the ATB Group was stable as at the balance sheet date of 31 December 2013. Compared to the prior-year balance sheet date, total assets increased by EUR 36.5 million, or 12.6%, to EUR 326.7 million (31 December 2012*: EUR 290.2 million). Equity as a percentage of assets, which is the share of equity in total

* See German Electrical and Electronic Manufacturers' Association (ZVEI): Economic Indicators for the Electronics Industry, November 2013
* after restatement

assets, increased to 35.1% at the 2013 balance sheet date (previous year^o: 31.1%). Return on equity reflects the ratio of profit before taxes to average equity. Whereas return on equity at the 2012 balance sheet date was 12.7%, it was 18.1% at 31 December 2013. Return on total assets (ratio of profit or loss for the period before taxes and interest to average total assets) also increased from 5.5% at 31 December 2012 to 8.1% at the 2013 balance sheet date.

Investments

The ATB Group incurred capital expenditures in the amount of EUR 19.7 million in the reporting period (previous year: EUR 15.7 million), which corresponds to an increase of 25.1%, EUR 12.5 million of which related to property, plant and equipment (previous year: EUR 10.7 million) and EUR 7.2 million to intangible assets (previous year: EUR 5.0 million). No business acquisitions were carried out in 2012 or 2013.

Employees

The ATB Group employed a total of 3,542 people as at the balance sheet date of 31 December 2013 (31 December 2012: 3,509).

Outlook

The ATB Group started 2014 with optimistic prospects after economically difficult years. The order backlog as of the end of 2013 should put the Company in a good starting position. ATB will further consolidate its presence in the markets of Russia, North America, the Middle East and China based on the new sales strategy. In addition to boosting sales, plans include expanding the manufacturing structures. At the new site in Wuhan, China, the ATB Group is aiming for a large-scale expansion of production and at least a doubling of revenues within the next three years. The joint venture entered into in January of this year for the joint operation of the Chinese production site represents another milestone in the continuing globalisation of the ATB Group.

Furthermore, additional investments of around EUR 25 million are planned for acquisitions at existing production sites. The initiated "World Class Business" project should lead to increases in efficiency, the utilisation of synergy effects and optimisation in all areas of the business.

The area of product development is traditionally very important at ATB. An entire series of R&D projects are once again planned this year. The entry into power electronics that began with the product ISI is a good starting point for future developments in this rapidly growing segment. However, the existing portfolio of highly efficient drive systems is constantly being expanded and further developed. ATB already offers a series of IE4 solutions and is well-known among experts and customers as a expert partner with respect to energy saving issues.

The year 2014 will be dominated by expansion and optimisation. The Company intends to score points in the current year with innovative individual products and greater solution expertise. The bundling and concentration of core competencies within the Group, for example with a planned competence centre for power electronics, should further support the ATB Group on its way to becoming a full service provider.

ATB Austria Antriebstechnik AG – selected key figures

in TEUR	2013	2012 restated	Change in %
Sales revenue	340,094	336,018	1.2%
EBITDA	29,094	26,913	8.1%
Net operating profit (EBIT)	25,129	16,392	53.3%
Profit before taxes (EBT)	18,579	10,503	76.9%
Net profit or loss for the period	26,158	17,480	49.6%
New orders	356,642	329,153	8.4%
Order backlog (as at 31 December)	116,144	116,515	-0.3%
Investments	19,697	15,745	25.1%
Employees (including apprentices)	3,542	3,509	0.9%

The complete annual report for 2013 can be downloaded as of 16 April 2014 at www.atb-motors.com.

Note

This disclosure includes statements about possible future events. These statements have been prepared based on information currently available. They reflect the Managing Board's current assessment of future events and should not be taken as guarantees of future performance; they include risks and uncertainties which are difficult to predict. A wide variety of reasons could cause actual results or circumstances to differ fundamentally from the assumptions made in the statements.