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Aalberts Industries trading update first quarter 2010

There is an upward trend in the operations of Aalberts Industries in the first quarter of 2010. The orders on hand have increased. This is primarily thanks to the introduction of new products, additional effort put into sales, improvements in the organisation and recovery in some markets. The effects of the measures that have been taken can be seen clearly. Results have improved, partly due to a higher added-value margin and improved efficiency. Around 250 new employees have been taken on. The number of investments remained limited.

Industrial Services

A clear rise in volume can be seen in several markets. Results have improved significantly, in combination with greater efficiency and organisational improvements. There has been a substantial increase in the number of orders in the semiconductor industry; the automotive and precision engineering markets are showing signs of recovery. However, activities in the aerospace industry have remained at a lower level.

Flow Control

The developments in the individual countries vary. In most European countries the Flow Control activities experienced a difficult start, partly due to the harsh winter. The irrigation market in the US and the introduction of new plastic products presented a positive picture. Flow Control has further strengthened its market position through the introduction of new products and systems, and the continual intensifying of cross-selling. A good result was achieved, partly due to the actions taken.

Outlook

Barring unforeseen circumstances, in 2010 Aalberts Industries expects an improved result compared to 2009, despite the fact that a broad-based recovery is still not in sight in the various markets. Solid balance sheet ratios will be maintained through a continuing focus on profitability, working capital management and cost control.

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