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Aalberts Industries continues positive trend

In the third quarter Aalberts Industries' activities developed favourably, in line with the first six months of 2010. This positive development was specifically thanks to the rise in volume on various markets, the measures taken in 2009 to improve efficiency and the increase in the added-value margin.

Industrial Services

Over the last three months, an increase in volume has become visible on many markets. Improvements of the efficiency and organisation led to a further increase in results. The number of orders from clients in the semi-conductor, automotive and precision engineering sectors increased, whilst the aerospace industry showed the first signs of recovery.

Flow Control

At Flow Control there was an increase in volume as well. In Eastern Europe, including Russia, the activity level advanced. In North America and Western and Northern Europe the trend of the first six months continued, whilst there was still no improvement to be seen in Southern Europe.

Flow Control was able to strengthen its market positions both by investing additional effort into cross-selling and successfully bringing a number of new products and systems to market.

Conbraco Industries in the United States, acquired in July 2010 (with an annual sales of USD 200 million and more than 1,000 employees), made an immediate contribution to earnings per share.

Outlook

Although a number of markets has not yet recovered to the level prior to the financial and economic decline, a sharp improvement in results is expected for 2010 as a whole against 2009, barring unforeseen circumstances. The continuing strong focus on profitability and controlling working capital and costs will ensure solid balance sheet ratios are maintained.

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