

## EANS-Interim Report: Rosenbauer International AG / Zwischenmitteilung

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Revenues and earnings up again in the 3rd quarter of the year;  
 Leonding production facility already 50% booked out for 2011;  
 Outlook for 2010: Revenues > EUR 600 Mio with an EBIT margin of over 7.5%

GROUP KEY DATA	1-9/2010	1-9/2009	Δ in %
Revenue   EUR Mio	421.2	374.4	+ 12.5%
EBIT   EUR Mio	33.3	27.2	+ 22.4%
EBT   EUR Mio	32.2	24.5	+31.4%
Consolidated profit   EUR Mio	25.0	19.5	+28.2%
Cash Flow from operating activities   EUR Mio	(18.8)	(47.2)	-
Total assets   EUR Mio	360.0	347.1	+ 3.7%
Equity in % of total assets	32.5%	30.5%	
Investments   EUR Mio	6.2	11.2	(44.6%)
Earnings per share   EUR	2.7	2.0	+ 35.0%
Employees as at September 30	2,037	1,931	+ 5.5%
Order intake EUR Mio	367.4	454.0	(19.1%)
Order backlog as at September 30   EUR Mio	453.4	553.2	(18.0%)

With its customary time-lag, the fire equipment sector has now reacted to the consequences of the global downturn. In the USA and certain parts of Europe, demand for fire engineering equipment went into reverse as early as 2009 and remained at a low level in the first three quarters of this year as well.

As in the past, market dynamics have varied hugely from one region to the next. While procurement activity in industrialized countries depends upon the financial strength of local authorities, in Arab countries - to take one example - it is stimulated by high raw-materials earnings, by a heightened awareness of security needs and also by growing infrastructure requirements. The situation for international project business - especially in Asia and the Arab world - has shown no signs of slowing down significantly this year.

The Rosenbauer Group achieved both top and bottom-line increases in this reporting period. Group revenues in the first three quarters of 2010 came to EUR 421.2 Mio, 12.5% up on the same period of last year (1-9/2009: EUR 374.4 Mio). With the exception of the Swiss segment, substantial year-on-year increases in revenues were posted in all segments during the first three quarters. The most important driver of top-line growth was export business from Austria. This development is also reflected in year-on-year quarterly comparison, with third-quarter Group revenues surging 9.6% to EUR 146.7 Mio (Q3/2009: EUR 133.9 Mio).

EBIT developed very positively in the first three quarters. At EUR 33.3 Mio, it was 22.4% above the corresponding figure for last year (1-9/2009: EUR 27.2 Mio), meaning that it had grown considerably more strongly than revenues. Profitability (the EBIT margin) rose to 7.9% on the back of better gross margins from export business (1-9/2009: 7.3%).

The Rosenbauer Group's finance cost improved to EUR - 1.9 Mio (1-9/2009: EUR - 2.6 Mio) in the first three quarters of 2010, largely due to lower interest-rates. After adding the Group's share in the earnings of joint ventures, an EBT figure of EUR 32.2 Mio was posted for the reporting period (1-9/2009: EUR 24.5 Mio).

In the first nine months of 2010, the Rosenbauer Group took incoming orders worth EUR 367.4 Mio, 19.1% less than the corresponding figure for last year. Year-on-year comparison must allow for the fact that in the 2nd quarter of last year, the order intake figure included a very sizeable major order, of several years' duration, from the General Authority of Civil Aviation (GACA) in Saudi Arabia, to supply 220 fire fighting vehicles worth a total of EUR 100 Mio. This

order will take until 2012 to fulfill and so will have a positive impact on revenues and earnings in each of the four years concerned.

Order books at September 30, 2010 stood at EUR 453.4 Mio (September 30, 2009: EUR 553.2 Mio). Despite this smaller order backlog, Rosenbauer International AG already has more than half the orders it needs to ensure full capacity utilization throughout 2011, and capacity utilization at the Group's other production facilities is also still satisfactory.

Management expects an increasing slow-down in demand in certain regions - especially the Central European countries. To what extent this will affect the Rosenbauer Group is difficult to estimate. To make sure that Rosenbauer stays firmly on its growth track, all projects and bid invitations to which it has access will be processed very thoroughly and intensively. With its worldwide distribution network, Rosenbauer is ideally equipped to meet this challenge. Moreover, its production facilities are now so flexible that they can be geared to meet the different needs of different markets.

On the strength of the course of business during the first nine months of the year, Management can confirm its expectations for continued growth through the rest of 2010. As far as Group revenues are concerned, it is aiming - for the first time in Rosenbauer's history - at breaking the 600 million euro barrier. For EBIT, Management is confident that a new record result can be achieved, and despite the even stiffer competition is still expecting an EBIT margin of over 7.5%.

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