EANS-Adhoc: Rosenbauer International AG / Weak first quarter as standard / Revenues and EBIT still in decline due to orders / Incoming orders up 58% to EUR 211.8 million

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Financial Figures/Balance Sheet/3-month report

KEY CORPORATE FIGURES		1-3/2015	1-3/2016	Change_%
Revenues	in EUR million	191.3	172.0	(10%)
EBIT	in_EUR_million	6.0	3.4	(43%)
Net profit for the_period	in_EUR_million	2.9	3.6	24%
Cash flow from operating activities	in_EUR_million	(90.9)	(53.6)	-
Equity in % of total_assets		27.2%	33.7%	-
Investments	in_EUR_million	5.2	6.1	17%
Earnings per share	EUR	(0.2)	0.0	-
Employees as of_March_31		3,001	3,241	8%
Order backlog as_of_March_31	in_EUR_million	694.6	861.7	24%
Order_intake	in_EUR_million	133.9	211.8	58%

The firefighting industry will face a range of different challenges in 2016 as well. Trends in demand should remain stable on the North American market. The industry in Europe will probably only see a slight upturn if at all. Demand from Asia and the Middle East could be slowed by a deteriorating general economic situation.

Revenues
The Rosenbauer Group generated revenues of EUR 172.0 million in the first quarter of 2016 (1-3/2015: EUR 191.3 million). While decreases in deliveries were observed on some emerging markets, deliveries were on the rise in North America and parts of Europe. The first three months of the current year once again showed that the first quarter is always significantly weaker in terms of revenues and income. This is partly because the majority of deliveries are usually made in the second half of the year. These seasonal fluctuations over the course of the year are partially leveled out by centrally managed procurement that is not based on government budgets. The revenues of G&S Brandschutztechnik of EUR 3.3 million were included in the consolidated financial statements for the first time in the reporting period.

Result of operations
In addition to the lower gross margins on orders delivered in the first quarter - in particular due to the fierce competition in Europe - and as a result of the low coverage of fixed costs due to deliveries, EBIT was still in decline year-on-year at EUR 3.4 million in the first quarter of 2016 (1-3/2015: EUR 6.0 million). The interim EBIT margin of 2.0% (1-3/2015: 3.1%) therefore fell short of the figure for the previous year. Owing to the remeasurement effects of forward transactions, net finance costs improved year-on-year to EUR 0.4 million (1-3/2015: EUR -3.3 million); the results of the companies in Russia and Spain that are accounted for using the equity method amounted to EUR -0.2 million in the first three months of the current year (1-3/2015: EUR 0.1 million). Consolidated EBT for the reporting period amounted to EUR 3.6 million (1-3/2015: EUR 2.9 million).

Orders
The Rosenbauer Group posted a positive development in incoming orders in the first three months. In the first quarter, incoming orders of EUR 211.8 million were generated and were thus 58% higher than the previous year's level (1-3/2015: EUR 133.9 million). The order backlog as of March 31, 2016 amounted to EUR 861.7 million, up 24% on the previous year's figure (March 31, 2015: EUR 694.6 million). This gives the Rosenbauer Group a good level of capacity utilization at its production facilities and good visibility for the year ahead.

Outlook
Given the solid incoming orders in recent months and the production capacity

available, management is assuming that consolidated revenues can increase further in 2016 despite a weaker first quarter. The forecast growth in revenues is expected to have a positive impact on earnings in 2016, even though the development of Rosenbauer's key markets is becoming more difficult to forecast. Thanks to the successful launch of new products, the high order backlog and the growing effect of the measures introduced to enhance efficiency and reduce costs, management is anticipating an improvement in revenues and earnings again for the 2016 financial year.

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