

publication: 26.07.2013 14:45

source: <http://adhoc.presstext.com/news/1374842700907>

keywords: general meeting / Zumtobel AG / dividend

Shareholders' meeting results

Zumtobel AG: Results of the 37th Annual Shareholders Meeting of Zumtobel AG

Dornbirn (pta017/26.07.2013/14:45) - Information on the Zumtobel AG Annual Shareholders' Meeting

* Actions of Management Board and Supervisory Board in 2012/13 ratified

* Dividend of EUR 0.07 per share approved by Shareholders' Meeting

* CEO Harald Sommerer sees good progress at Tridonic and sustained positive development at Zumtobel; there is a strong focus on improvement at Thorn

Dornbirn, Austria - The Zumtobel AG Annual Shareholders' Meeting at the company's registered place of business in Dornbirn, Vorarlberg, this morning released the members of the Management Board and Supervisory Board of Zumtobel AG from liability for the 2012/13 financial year*. With 235 shareholders with voting rights in attendance or represented, equating to 61.88 percent of the company's share capital, the meeting again attracted a strong shareholder presence. The meeting ratified the actions of the Management Board comprising CEO Harald Sommerer, CFO Mathias Dähn and COO Martin Brandt in the 2012/13 financial year by a very large majority. The prior actions of the members of the Supervisory Board were also ratified by a very large majority.

In his Management Report on the 2012/13 financial year, CEO Harald Sommerer documented the areas in which the lighting group was able to make progress: "At the Tridonic brand in particular we were able to demonstrate our ability to master the technology shift to LEDs. We not only cut our costs here but at the same time continued to invest in new product development and build our level of expertise. At Tridonic we have definitely made up lost ground, a fact underlined by the rise in the new product ratio from 36% to 46% and by the 129% year-on-year increase in revenues from the sale of LED converters."

For the Lighting Segment, Mr. Sommerer painted a more diversified picture: "At the Zumtobel brand we have seen gratifying progress over the past three years. And while in the reporting year we were unable to match the growth of previous years, we nevertheless saw a marked improvement in earnings. At Thorn, however, owing to the weak state of the economy, we had to contend with a setback in the development of earnings. In response, we need to step up our efforts to achieve improvements in capacity utilisation at our factories, in our sales approach and in our growth in Asia."

Also relating to the financial position of the Zumtobel Group, Mr. Sommerer was able to present positive developments to the shareholders: "Thanks to very strict inventory and receivables management, we have been able to record a clear improvement in liquidity. Free cash flow doubled against the prior year to reach EUR 44.8 million. As a result, we were also able to reduce the Group's net debt."

In line with the recommendation of the Management Board and Supervisory Board, the Shareholders' Meeting approved the payment of a dividend of EUR 0.07 per share for the 2012/13 financial year (2011/12: EUR 0.20). The payout equates to approximately 50% of net income. Payment of the dividend will take place on Friday, 02 August 2013. The Shareholders' Meeting also passed a resolution governing the remuneration of the Supervisory Board in the 2013/14 financial year and appointed KPMG Austria AG Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, as auditors of the annual financial statements and consolidated financial statements for 2013/14.

Information

*For full details of the voting, go to:

http://www.zumtobelgroup.com/en/shareholders_meeting.htmhttp://www.zumtobelgroup.com/en/shareholders_meeting.htm

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ISIN(s): AT0000837307 (share)

stock exchanges: official trade in Vienna

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