Frauenthal Group results for first quarter of 2009 impacted by economic crisis

The Frauenthal Group today announced a EUR 48.8 million (m) year-on-year drop in first-quarter consolidated revenue to EUR 109.4m. Earnings before interest and tax (EBIT) turned negative by EUR 8.0m (Q1 2008: EUR +7.8m). EBITDA was negative by EUR 3.9m (Q1 2008: EUR +11.6m).

The deterioration in revenue and earnings was entirely due to plunging demand for the products of the group's Automotive Components Division. Its Wholesale Plumbing Supplies and Industrial Honeycomb divisions are trading well, and together returned revenue growth of EUR 7.4m and an improvement in EBIT of EUR 0.5m.

In response to the collapse in demand Frauenthal will sell its majority interests in Styria Federn GmbH, Düsseldorf and the latter's subsidiary A.D. Fabrika Opruga Styria Gibnjara Kraljevo, Serbia. The disposal will reduce production capacity in the Automotive Components Division by 15,000 tonnes. The combined head count of the two companies is 325.

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The full text of the report of the first quarter can be downloaded from www.frauenthal.at/Investor Relations/Reports