

## **GEA sees record order intake in second quarter**

Düsseldorf, July 30, 2013 – Order intake at Düsseldorf-based engineering company GEA increased by 12.3 percent year-on-year in the second quarter of 2013 to EUR 1,574.0 million, despite offsetting currency translation effects. This rise is attributable in particular to more intensive sales activities as well as the company's strong market position in its demanding end markets. In the first half of the year, order intake improved by 2.6 percent to EUR 3,021.1 million. Thanks to a number of major orders, the food and beverage sector expanded significantly by 11 percent in this period. Its share of GEA's order intake has now increased to nearly 59 percent. Revenue rose by 3.6 percent to EUR 1,441.9 million in the second quarter of 2013 and by 0.7 percent to EUR 2,674.7 million in the first half of the year.

The group's operating EBITDA, which is adjusted for purchase price allocation effects as well as for nonrecurring items in the GEA Food Solutions Segment in the case of 2012, rose by 1.4 percent to EUR 250.7 million in the first half of 2013. This increased the corresponding EBITDA margin to 9.4 percent of revenue. At EUR 199.4 million, operating EBIT was up 1.1 percent as against first half of 2012. The operating EBIT margin improved from 7.4 to 7.5 percent of revenue. Consolidated profit in the first quarter rose by 37.2 percent to EUR 116.2 million. This lifted earnings per share to EUR 0.60, after EUR 0.46 in the comparable prior-year period. It should be noted here that earnings per share have been diluted by a further 4.7 percent since July 2012 due to the settlement award proceedings and the resulting increase in the average number of GEA shares.

“Strict liquidity management allowed us to reduce our net debt by EUR 150 million compared with June 30, 2012, to EUR 580.4 million, despite the cash outflows of around EUR 160 million for dividends, acquisitions, and legacy issues relating to discontinued operations. This means that GEA has successfully converted over half of its EBITDA into liquidity over the last twelve months,” said Jürg Oleas, Chairman of the Executive Board of GEA Group Aktiengesellschaft.

Excluding lower double-digit million costs relating to the strategy and portfolio project, GEA confirmed its previous business outlook for 2013.

## GEA Group: Key IFRS figures

(EUR million)	Q2 2013	Q2 <sup>1</sup> 2012	Change in %	Q1-Q2 2013	Q1-Q2 <sup>1</sup> 2012	Change in %
Order intake	1,574.0	1,401.0	12.3	3,021.1	2,945.9	2.6
Revenue	1,441.9	1,391.3	3.6	2,674.7	2,654.9	0.7
Order backlog	2,919.1	2,967.4	-1.6	2,919.1	2,967.4	-1.6
Operating EBITDA <sup>2</sup>	152.4	146.6	3.9	250.7	247.2	1.4
as % of revenue	10.6	10.5	-	9.4	9.3	-
EBITDA	152.4	142.4	7.0	250.4	207.1	20.9
Operating EBIT <sup>2</sup>	126.3	122.5	3.1	199.4	197.2	1.1
as % of revenue	8.8	8.8	-	7.5	7.4	-
EBIT	119.7	111.7	7.2	185.9	144.3	28.8
as % of revenue	8.3	8.0	-	7.0	5.4	-
EBT	104.8	93.5	12.1	157.5	109.3	44.1
Profit after tax from continuing operations	81.2	72.6	11.8	122.0	84.7	44.1
Profit or loss after tax from discontinued operations	-5.8	-	-	-5.8	-	-
Profit for the period	75.4	72.6	3.8	116.2	84.7	37.2
Earnings per share pre purchase price allocation (EUR)	0.42	0.42	-1.6	0.66	0.52	27.2
Earnings per share (EUR)	0.39	0.39	-0.9	0.60	0.46	31.2
Working capital (reporting date)	752.3	764.3	-1.6	752.3	764.3	-1.6
Working capital (average of the past 12 months)	719.3	756.3	-4.9	719.3	756.3	-4.9
as % of revenue (average of the past 12 months)	12.5	13.3	-	12.5	13.3	-
Net liquidity (+)/Net debt (-)	-580.4	-730.4	20.5	-580.4	-730.4	20.5
Cash flow driver <sup>3</sup>	516.5	299.0	72.7	516.5	299.0	72.7
as % of revenue (past 12 months)	9.0	5.3	-	9.0	5.3	-
ROCE in % (EBIT/Capital Employed) <sup>4</sup>	13.1	12.5	-	13.1	12.5	-
ROCE in % (goodwill adjusted) <sup>5</sup>	19.6	18.8	-	19.6	18.8	-
Capital expenditure on property, plant and equipment	28.4	26.1	8.7	48.3	48.8	-1.1
Full-time equivalents (reporting date) excluding vocational trainees and inactive employment contracts	24,730	24,488	1.0	24,730	24,488	1.0

1) Amounts adjusted due to change in accounting policy for employee benefits

2) Before effects of purchase price allocations from revalued assets and liabilities and in 2012 before one-offs from GEA Food Solutions

3) Cash flow driver = EBITDA - Capital expenditure - Change in Working Capital (average of the past 12 months)

4) Capital employed (average of the past 12 months) including goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999

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### About GEA Group

GEA Group Aktiengesellschaft is one of the largest suppliers of process technology and components for the food and energy industries. As an international technology group, the Company focuses on sophisticated production processes. In 2012, GEA generated consolidated revenues in excess of EUR 5.7 billion, 70 percent of which came from the food and energy sectors, which are long-term growth industries. The group employed about 24,750 people worldwide as of June 30, 2013. GEA Group is a market and technology leader in its business areas. It is listed in Germany's MDAX stock index (G1A, WKN 660 200) and the STOXX® Europe 600 Index. Further information is available on the Internet at: [www.gea.com](http://www.gea.com).

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