

Ad-hoc release

Krones in the black again during the first quarter of 2010

Neutraubling, Germany 27 April 2010 - Since the drinktec, the world's biggest trade fair for the beverage and packaging industries, which was held in September 2009, the entire sector has awoken from its state of shocked paralysis. In addition, the macro-economic environment has improved over recent months. Krones' sales, for example, at 533.5 million euros in the first quarter of 2010, exceeded the previous year's figure of 482.3 million euros by 10.6 %. Order bookings had already risen last year from quarter to quarter, a trend that accelerated during the first three months of 2010. From January to March, the company received orders worth 550.4 million euros in all. In comparison to the first quarter of 2009, this corresponds to a rise of 32.8 %. Orders on hand totalled 905.3 million euros at the end of March, which means that Krones' order backlog has grown by more than 135 million euros in the past twelve months.

From January to March, Krones achieved earnings before taxes (EBT) of 13.2 million euros. In the preceding year, EBT came to minus 4.0 million euros. Earnings after taxes improved by 14.2 million euros to reach 9.1 million euros. Earnings per share were 0.30 euros (preceding year: minus 0.17 euros).

Outlook

Following the most serious recession since the Second World War, the global economy is recovering. Future developments, however, are still shrouded in profound uncertainty. Krones' business model plus its clearly defined corporate strategy have proved their worth. The company has learned its lessons from the crisis, and with its change programme "Conversion", which stands for "rethink and revamp", will mobilise even more perceptible potentials so as to fit Krones for coping with more volatile markets.

In view of the encouraging performance during the first quarter of 2010, Krones is cautiously optimistic for the year as a whole. The Executive Board is anticipating growth in sales of 5 % to 15 %, and appreciably positive consolidated earnings measured in the tens of millions. For the 2011 business year, Krones expects a further uptrend, given no significant change in the situational framework.

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