

Media release

First information on business year 2011

Elma increases revenue by 5.6% in local currency in 2011 – order income recorded decline.

Wetzikon, January 31, 2012 - The Elma Group increased its total revenue in local currencies by 5.6% in the business year 2011. In Swiss Francs, it declined by 6.6% to CHF 117.7 million as a result of the strong Swiss Franc. The Americas and the Asia regions showed again an encouraging development by increasing their revenues in local currency compared to the previous year, while revenue in the Europe region slightly declined. An increasingly difficult economic environment resulted to a slowdown in order income, mainly in the second half of 2011. At CHF 112.4 million, it went down 14.0% and adjusted for currency translation effects it fell by 2.8%.

The business year 2011 was affected by a continuously difficult economic environment and a significant slowdown in demand in the second half of the year. Further, the depreciation of the US Dollar and the Euro led to significant negative currency effects in the conversion of the results in Swiss Francs. The Americas and Asia regions are looking back to a positive sales trend. Revenue in the Europe region was slightly below expectations due to restrained demand.

The Americas region increased revenue by 11.9% adjusted for currency translation effects compared to the previous year, in Swiss Francs it declined by 5.1%. The Europe region recorded a slight decline of 1.1% adjusted for currency translation effects, in Swiss Francs it went down 7.4%. In the Asia region, revenue increased over the previous year in local currencies by 4.8% adjusted for currency translation effects, in Swiss Francs it declined by 11.2%.

A plunge in capital expenditure by customers was reflected in a weaker order income. While in the Americas region it rose by 3.9% adjusted for currency translation effects (in Swiss Francs: -12.0%), the Europe region recorded a decline of 10.1% (in Swiss Francs: -15.7%). Decreasing demand in the Chinese railway business in the Asia region conducted to a reduction in order income by 2.6% (in Swiss Francs: -17.5%).

The strong Swiss Franc and the weak market dynamics in some regions will challenge Elma in 2012. Elma will increase their marketing efforts and improve their market penetration accordingly.

Detailed information, the full annual statements and the Annual Report of 2011 will be published on March 29, 2012. On the same day, the year end results will be presented at the media and financial analysts' meeting in Zurich. The company's Annual General Meeting will take place on April 26, 2012.

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