

Diese Meldung kann unter <http://www.presseportal.de/pm/57190/1656400/eans-adhoc-init-innovation-in-traffic-systems-ag-init-continues-dynamic-growth-in-q2-sales-and> abgerufen werden.



EANS-Adhoc: init innovation in traffic systems AG
init continues dynamic
growth in Q2 -
sales and earnings exceed projections in mid-year

29.07.2010 - 15:17 Uhr, init innovation in traffic systems AG

ad-hoc disclosure pursuant to section 15 of the WpHG transmitted by euro
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Figures Q2 2010

29.07.2010

Karlsruhe, July 29, 2010. init innovation in traffic systems AG continued its dynamic growth in the second quarter of the 2010 financial year to exceed projections for both sales and earnings at midpoint in the year. According to the preliminary figures now available, the internationally operating provider for telematics, planning and electronic fare collection systems generated revenues of EUR 17.6m in the second quarter (2009: EUR 14.2m). As a result, sales in the first six months improved by over 36 per cent to EUR 32.6m (2009: EUR 23.8m). Business continued to be driven primarily by numerous follow-up contracts from Germany and North America.

In the second quarter of 2010, init once again saw its profit increase disproportionately. This was due in part to an exchange rate for both the US dollar and the Arab dirham which favourably affected its earnings situation. Compared to the prior-year reference period, init more than doubled its earnings before interest and taxes (EBIT) to EUR 6.3m in the first half of 2010 (2009: EUR 2.7m). At group level, this results in consolidated profits of EUR 3.7m (2009: EUR 2.0m), which corresponds to earnings per share of EUR 0.38 (2009: EUR 0.21).

The highly satisfactory business trend also expressed itself in the company's operating cash flow, which stood at EUR 5.9m as at the end of June (2009: EUR 0.9m). Over the course of the remaining year, init expects a further inflow of funds, as payments are due from a number of major projects.

The volume of orders as at the end of June rose to EUR 125m on the previous year (2009: EUR 120m). Incoming business in the second quarter was defined primarily by follow-up contracts from long-standing customers and by maintenance contracts. In addition, init is currently involved in a number of international tenders with decisions pending in the next few months.

Based on the successful trend of business in the second quarter, the Managing Board has confirmed its growth targets of EUR 72m in sales with an EBIT of EUR 13m. With the economic climate currently remaining favourable, however, init may even be in a position to exceed its projections.

The full six-month report for fiscal 2010 will be published on August 13, 2010.

end of announcement

euro adhoc

inquiry note:

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Alexandra Weiß
Investor Relations
Telefon: +49(0)721 6100-102
E-Mail: aweiss@initag.de

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Börsen: Frankfurt / regulated dealing/prime standard

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Stuttgart / free trade
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