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EANS-News: Semperit AG Holding / Recognition of minority interests

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Accounting and Audits

Wien (euro adhoc) - The Management Board of the Semperit Group has resolved to change its previous reporting of the development of its operating results. In the future, it will make use of the performance indicators EBIT and EBITDA, which are more strongly favoured internationally, in order to increase transparency and comparability.

Furthermore, within the context of preparing the annual financial statements 2010 together with the appointed auditor Deloitte, it was determined that the equity attributable to non-controlling shareholders of subsidiaries (minority interests), previously recognised in shareholders' equity in the consolidated financial statements of Semperit, will now have to be reclassified according to IFRS as liabilities due to the reciprocal termination rights. However, there will be no change in the material value of this item.

As a result of this reclassification, the shareholders' equity pursuant to IFRS will be reduced. However, the recognized and communicated indicators of equity attributed to shareholders of the parent company Semperit AG Holding, the equity ratio and equity per share will remain essentially unchanged, due to the fact that these figures were calculated in previous years excluding minority interests. Accordingly, the earnings after tax attributable to non-controlling shareholders of subsidiaries in the consolidated income statement will be reclassified as part of the financial results, so that the earnings before tax and the consolidated earnings after tax will be reduced by this amount. The above-mentioned reclassifications in the consolidated financial statements for 2010 pursuant to IFRS will also be applied to the presentation of the previous year's figures.

The main operating earnings indicators, namely EBIT and EBITDA, as well as the earnings after tax attributable to shareholders of the parent company Semperit AG Holding (net profit for the year) and the earnings per share will remain unchanged. Moreover, the statutory single entity financial statements of Semperit AG Holding will also remain unchanged.

The Semperit Group expects further improvements in earnings for the year 2010. Sales, revenue, EBIT, EBITDA and the net profit for the period will satisfactorily surpass the previous year's figures.

end of announcement euro adhoc

Further inquiry note:

Semperit AG Holding
Investor Relation
Michael Wolfram
Tel.: +43 (1) 79 777-301
E-Mail: michael.wolfram@semperit.at

Branche: Synthetics & Plastics
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