

## EANS-News: FACC AG / Financial Year 2013/14: FACC passes new growth milestone

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annual report

- Strong rise in turnover with an increase of 26 %
- EBIT reaches a record high
- Further growth in turnover expected in 2014/15

Ried - In exceeding a turnover of half a million Euro, FACC AG has reached an important milestone in corporate development during the financial year 2013/14. And in terms of profit the globally active aviation industry supplier has delivered a solid performance.

FACC increased its annual turnover by EUR 112.6 million or 26 % to EUR 546.5 million (previous year: EUR 433.9 million). This development was due above all to the positive mood in the aviation industry and increased delivery of civil aircraft.

Earnings before interest and taxes (EBIT) reached the highest level in the company's history at EUR 42.5 million, an increase of EUR 6.8 million or 19 % in comparison to last year.

Group earnings after interest and taxes rose by 37 % from last year's EUR 21.1 million to EUR 28.9 million.

"With innovative strength and a strong team we set ambitious goals for the financial year 2013/14 and we actually exceeded them", said Walter Stephan, CEO of FACC. "But at FACC success is not only measured by growth and financial figures. Our Vision 2020 aims to provide our customers with excellence in the development and production of high-technology products and services and to increase profitability in the coming years. We want to become better, more efficient, more environmentally-friendly and customer-oriented, from the development and production stages to the final product, and we strive to expand our position as one of the leading system suppliers. "

Successful business performance in all divisions

In the financial year 2013/14 production rates in the aviation industry increased due to sustained demand from the airlines for modern weight-optimised planes and engines with increased efficiency. Development in the three divisions of FACC was correspondingly positive, due above all to increases in existing serial products from the aircraft families Boeing 787 and 737 and the Airbus A320, A330, A380 and A350 XWB.

The largest growth was seen by FACC in the division Aerostructures: turnover increased by 39 % from EUR 219.5 million to EUR 304.9 million. In the division Engines & Nacelles revenues increased from EUR 96.2 million in the previous year to EUR 100.9 million. In the Interiors division turnover rose by 19% from EUR 118.2 million to EUR 140.6 million.

Investments: Consolidation of leadership in technology, quality and costs remains the top priority

FACC's investments in the financial year 2013/14 were EUR 100.7 million. In line with the growth in turnover and the medium to long-term strategies, investments were made specifically in expanding existing and new factories and in production equipment. One major investment in the long-term consolidation of FACC was the construction of a Technology Center at the St. Martin location in Upper Austria,

which serves as a hub for FACC's global R&D activities and provides high-quality workplaces for 500 engineers. Affiliated to the Technology Center, FACC was also setting up an Engineering Test Center, which operates under the name CoLT as a separate company (91 % FACC, 9 % Techno-Z Ried). This is one of the most modern facilities for the evaluation, testing and approval of composite materials and components.

Expenses in the Research & Development sector were also high at EUR 54,2 million or 9.9 % of turnover. R&D focussed on fundamental research on the one hand and comprehensive engineering services in connection with new projects.

Employee numbers up - further expansion planned for 2014/15

The dynamic growth of FACC was also reflected in its increased staff needs. Employee numbers at FACC rose in the financial year 2013/14 by 586 employees and at 28.2.2014 stood at a total of 2,963 staff (+ 24.7 %). Of these, 2,633 employees were working in Austria and 330 abroad. In the current financial year there are plans to take on another 150 employees.

Outlook for the current financial year

Development over the last few months has shown that the dominant upward trend displayed in 2013 is continuing. Based on the situation today, FACC forecasts that last year's record figures for delivery of large-scale aircraft - in 2013 Duopoly Airbus and Boeing placed the largest volume of orders in the history of aviation with 3,150 aircraft ordered - will increase again this year by at least 5 %. This is due in particular to the rate increases for single aisle aircraft. Global growth in passenger numbers by over 4 percent has also contributed, although this is focused strongly in the regions of Asia/Pacific, Middle East and Africa and is influenced by a high retirement rate of existing aircraft fleets which can be attributed to the relatively high energy prices.

For 2014/15 FACC is expecting further growth which will however be on a smaller scale due to program delays. In its forecasts for the current financial year the company predicts that the increase in turnover and earnings will be in the single digit percentage range. In the two subsequent years (FY 2015/16 and FY 2016/17) FACC plans to continue to expand its sales, thereby achieving again double figure growth. The current order volume is at EUR 4 billion, which is equivalent to 5.5 times production volume - measured by the 2013/14 financial year.

FACC AG group figures

| Value in million Euro                 | 2012/13 | 2013/14 | Change in % |
|---------------------------------------|---------|---------|-------------|
| (acc. to IFRS)                        |         |         |             |
| Overall turnover                      | 433.9   | 546.5   | 26 %        |
| Turnover per division                 |         |         |             |
| Aerostructures                        | 219.5   | 304.9   | 39 %        |
| Engines & Nacelles                    | 96.2    | 100.9   | 5 %         |
| Interiors                             | 118.2   | 140.6   | 19 %        |
| Earnings before interest and taxes    | 35.7    | 42.5    | 19 %        |
| (EBIT)                                |         |         |             |
| Earnings after interest and taxes     | 21.1    | 28.9    | 37 %        |
| Employees in total at 28.02.          | 2,377   | 2,963   | 24.7 %      |
| Expenses for research and development | 55.8    | 54.2    | -2.9 %      |
| in percentage of turnover             | 12.9 %  | 9.3 %   |             |
| Investments                           | 40.6    | 100.7   | 148 %       |

#### About FACC

FACC AG is one of the world's leading companies in the design, development and production of advanced fibre reinforced composite components and systems for the aviation industry. Their range of products reaches from structural components for the fuselage and wings to engine components to complete passenger cabins for commercial aircraft, business jets and helicopters. FACC is a supplier to all large aircraft manufacturers such as Airbus, Boeing, Bombardier, Embraer, Sukhoi, and COMAC as well as for engine manufacturers and sub-suppliers of manufacturers. Further information can be found under [www.facc.com](http://www.facc.com).

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