

14.07.2016 – 12:11 Uhr

EANS-Adhoc: AMAG Austria Metall AG / Increase in the earnings forecast due to the good earnings trend in the second quarter of 2016

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Earnings Forecast/quarterly report
14.07.2016

On the basis of preliminary figures for the second quarter of 2016, AMAG Austria Metall AG increases its earnings forecast for the current financial year.

The preliminary EBITDA of the AMAG Group for the second quarter of 2016 is approximately EUR 40 million, about 15 % above the level of the previous year's comparable period. Net income after taxes increased to roughly EUR 18 million. AMAG benefited from the site expansion in the Rolling Division, from productivity gains, and from lower raw material costs and currency effects in the Metal Division.

Taking the earnings performance in the first six months, the planned maintenance work for the second half of the year and the current market conditions into account, the EBITDA forecast for the 2016 financial year has been increased to a range of EUR 120 million to EUR 130 million. The previous EBITDA range, which was announced as part of the reporting on the first quarter of 2016, was between EUR 110 million and EUR 125 million.

All figures stated in this announcement are preliminary. More details on the improved outlook and the earnings figures will be given with the publication of the half-year report on August 2, 2016.

Further inquiry note:

Investor contact:

Dipl.-Kfm. Felix Demmelhuber

Head of Investor Relations

AMAG Austria Metall AG

Lamprechtshausenerstrasse 61

5282 Ranshofen, Austria

Tel.: +43 (0) 7722-801-2203

Email: investorrelations@amag.at

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euro adhoc

issuer: AMAG Austria Metall AG
Lamprechtshausenerstraße 61
A-5282 Ranshofen

phone: +43 7722 801 0

FAX: +43 7722 809 498

mail: investorrelations@amag.at

WWW: www.amag.at

sector: Metal Goods & Engineering

ISIN: AT00000AMAG3

indexes: WBI, ATX Prime, VÖNIX, ATX BI, ATX GP

stockmarkets: official market: Wien

language: English

Original content of: AMAG Austria Metall AG, transmitted by news aktuell

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