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EANS-News: AMAG Austria Metall AG on growth track in Q1 2017 (with photo)

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Financial Figures/Balance Sheet/Earnings Forecast/quarterly report

- Shipment volumes up 3 % to 107,100 tonnes
- Revenue rises 13 % to EUR 257.5 million
- EBITDA increases 27 % to EUR 41.4 million
- Net income after taxes doubles to EUR 15.1 million
- 2017 guidance: further operating profit growth
- "AMAG 2020" expansion project running on schedule and on budget

AMAG Austria Metall AG has made a successful start to 2017. AMAG Group shipments were up by 3 % in the first quarter of 2017 to reach 107,100 tonnes. Shipment volumes in the Rolling Division increased by 7 % to 54,500 tonnes due to the scheduled ramp-up of plants as part of the expansion project in Ranshofen.

Helmut Wieser, CEO of AMAG: "AMAG is on a growth track – shipment volumes of rolled products grew by 7 % in the first quarter of 2017, including deliveries to the aircraft industry up 22 % and to the automotive industry up 7 %."

The market environment proved positive in the first quarter of 2017. The aluminium price increased by 22 % on average compared with the average of the first quarter of 2016.

Higher shipments and the higher aluminium price were reflected in significant revenue and earnings growth accordingly.

AMAG Group revenue climbed by 13 % from EUR 227.8 million to EUR 257.5 million.

Earnings before interest, tax, depreciation and amortisation (EBITDA) were up by 27 %, from EUR 32.7 million to EUR 41.4 million.

The operating profit (EBIT) of the AMAG Group of EUR 22.7 million in the first quarter of 2017 was almost 50 % above the previous year's level (Q1 2016: EUR 15.5 million).

Net income after taxes of EUR 7.7 million in the first quarter of 2017 almost doubled to EUR 15.1 million.

Investments and plant expansion

The "AMAG 2020" expansion project – entailing around EUR 300 million of investments – is running on budget and on schedule. The cold rolling mill, the new casting plant and the finishing equipment are to be commissioned during the second quarter of 2017, as planned.

During the first three months of 2017, investments for the "AMAG 2020" project amounted to a total of EUR 25.9 million, thereby accounting for most of the investment activities. Total investments of the AMAG Group stood at EUR 32.7 million in the first quarter of the year, compared with EUR 43.8 million in the previous year's equivalent period.

2017 guidance:

Rising demand for aluminium products establishes a good base for the growth path of AMAG Austria Metall AG. Demand for primary aluminium and aluminium rolled products is set to increase by 4 to 5 % year-on-year according to the latest estimates from the market research institute CRU.

The commissioning of the new cold rolling mill and further finishing equipment creates the precondition for further volume growth in subsequent years.

Helmut Wieser, CEO of AMAG: "The plants for cold rolled and heat treated special aluminium products are fully utilised. We will soon be able to offer our customers not only additional volumes in this product area, but also a wider range with larger dimensions."

For the 2017 financial year, the Management Board expects a further increase in operating results. Taking current market conditions into account, EBITDA is expected to be recorded in a range between EUR 150 million and EUR 160 million, compared with EUR 143 million in the previous year.

AMAG - key figures

EUR_millions	Q1/2017	Q1/2016	Change
Shipments in tonnes	107,100	103,700	3.3 %
of which external shipments in tonnes	100,100	94,400	6.0 %
Revenue	257.5	227.8	13.0 %
EBITDA	41.4	32.7	26.7 %
EBIT	22.7	15.5	46.5 %
Net income after taxes	15.1	7.7	95.6 %
Cash flow from operating activities	7.6	35.1	-78.2 %
Cash flow from investing activities	-44.6	-43.7	-2.1 %
Employees ¹⁾	1,819	1,705	6.7 %

EUR_millions	31/03/2017	31/12/2016	Change
Equity	616.3	630.5	-2.3 %
Equity_ratio	43.8 %	45.4 %	-
Gearing	42.9 %	35.8 %	-

1) Average number of employees (full-time equivalents) including temporary help workers and excluding apprentices. The figure includes a 20 percent pro rata share of the labour force at the Alouette smelter, in line with the equity holding.

Pictures with Announcement:

<http://resources.euroadhoc.com/us/O9CeckG9>

Further inquiry note:

Investor contact:

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

Press contact:

Leopold Pöcksteiner

Head of Strategy, Communication, Marketing

AMAG Austria Metall AG
Lamprechtshausenerstrasse 61
5282 Ranshofen, Austria
Tel.: +43 (0) 7722-801-2205
Email: publicrelations@amag.at

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Pictures with Announcement:

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company: 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
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