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SIMONA with significant growth in sales volume and revenue during first half of 2010

Revenue up 22 per cent – EBIT grows to €6.1 million

Kirn, 25/08/10. Benefiting from a resurgent economy, particularly in the area of mechanical engineering, automotive and chemicals, the SIMONA Group recorded a significant increase in sales volume over the course of the first half of 2010. After a relatively sluggish start to the year, the Group was able to achieve double-digit growth from March 2010 onward. In total, revenue amounted to €129.7 million (prev. year: €106.3 million), which corresponds to year-on-year growth of 22 per cent.

As at 30 June 2010, EBIT stood at €6.1 million, up 73 per cent on the same period a year ago. Owing to the spiralling prices for polyethylene (PE) and polypropylene (PP), however, margins declined over the same period. The growth in earnings is attributable among other things to a more expansive volume of business and the continuing commitment to cost streamlining, which resulted in a €3.6 million reduction in operating expenses.

Total assets rose by €12.2 million compared to 31 December 2009. The decline in cash and cash equivalents by €22 million was due to a marked increase in receivables on the back of more buoyant business as well as an investment of €10 million made in fixed-interest securities.

The economic climate improved considerably for SIMONA, particularly in Asia. At the same time, both the plant engineering sector and the chemical industry in Germany showed encouraging signs of improvement. All sales regions served by the SIMONA Group achieved double-figure growth, with "Asia, the Americas and Australia" proving by far the most buoyant. "The official inauguration of our new Chinese plant in April 2010 serves as evidence that we are on the right track. Operating with our own local production facility, we are able to support our customers' regional growth more effectively and with greater speed and flexibility," says Wolfgang Moyses, CEO of SIMONA AG.

As regards the annual period as a whole, the development of commodity prices and capital expenditure levels in general are considered to be key factors. From today's perspective, Group revenue of €240-250 million is considered an attainable, albeit ambitious, target. The level of earnings will depend primarily on the extent to which significantly higher commodity costs can be passed on to customers.



Key Financials SIMONA Group		1st HY 2010	1st HY 2009
Revenue	€m	129.7	106.3
EBIT	€m	6.1	3.5
EBIT	%	4.7	3.3
EBITDA	€m	12.2	9.9
EBITDA	%	9.4	9.4
Staff costs	€m	28.8	28.8
Profit before income taxes	€m	5.9	3.5
Profit for the period	€m	4.5	2.7
Net cash used in/from operating activities	€m	-7,2	10.7
Total assets	€m	256.9	244.7 *
Equity	€m	159.7	157.5
Property, plant and equipment	€m	92.7	92.8 *
Investments in property, plant and equipment	€m	2.9	6.3
Employees		1,207	1,224

Based on IFRS

*** 31/12/2009**

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