

## **Interim notification in accordance with section 37x WpHG by RENK AG on Q1-Q3 2015**

### **RENK still operating successfully**

- **Order intake exceeds prior-year figure by EUR 53 million at EUR 374 million.**
- **Sales revenue amounts to EUR 352 million, just outperforming 2014 level (EUR 347 million).**
- **Operating profit up by EUR 3 million year-on-year at EUR 53 million.**
- **Outlook 2015:**  
**RENK is still forecasting that sales revenue for 2015 will be slightly higher than in the previous year (EUR 480 million) with order intake close to EUR 500 million. Operating profit is set to significantly exceed EUR 60 million.**

At EUR 374 million in the first nine months of 2015, the order intake of the RENK Group surpassed the figure for the previous year by EUR 53 million. It was not able to fully hold on to its lead from the first half of the year of EUR 67 million. By far the biggest contribution was made by Vehicle Transmissions. Order intake in Standard Gear Units and Slide Bearings was also up significantly on the previous year. Likewise, order intake for Special Gear Units business was slightly higher than the figure for the same period of 2014.

RENK generated sales revenue of EUR 112 million in the third quarter. Over the year to date as a whole, deliveries have amounted to EUR 352 million and therefore EUR 5 million more than the figure for 2014 (EUR 347 million). The clear growth of EUR 33 million in Vehicle Transmissions more than offset the declines in the other business units.

RENK generated an operating profit of EUR 53 million from January to September 2015 (EUR 50 million), including a non-recurring factor of EUR 6 million from the first half of 2015. For the first three quarters this means an operating return on sales of 15.0% (14.3%). All business units made positive contributions to earnings. The significant increase in cash flows from operating activities primarily resulted from the high level of prepayments received for major projects in the order backlog. This was reflected in higher net liquidity as of September 30, 2015. At 2,189, headcount was at a similar level to the start of the year as of September 30, 2015.

Given the performance so far in the year, RENK's management is still forecasting an order intake of around EUR 500 million for 2015, providing that the major projects scheduled go ahead. The sales revenue of the RENK Group is expected to rise slightly year-on-year in 2015. Despite the more intensive competitive situation and a change in the revenue mix, an operating profit of significantly more than EUR 60 million is anticipated. The operating return on sales will therefore again be in the double digits, but will not quite match the figure for the previous year.

## RENK Group<sup>1)</sup>

EUR million	2015 Q1 - Q3	2014 Q1 - Q3	Change	2015 Q3	2014 Q3	Change
			in %			in %
Order intake	374	321	+17	81	95	-14
Sales revenue	352	347	+2	112	130	-14
Order backlog <sup>2)</sup>	838	827	1	838	827	1
Employees (number) <sup>2)</sup>	2,189	2,196	-	2,189	2,196	-
			in EUR million			in EUR million
Operating profit	53	50	+3	10	24	-14
Profit before tax	51	50	+1	10	23	-13
Profit after tax	35	34	+1	7	16	-9
Earnings per share (€)	5.21	5.04	-	1.01	2.38	-
Operating return on sales (%)	15.0	14.3	-	8.8	18.4	-
Capital expenditures	21	12	+9	9	5	+4
Cash flows from operating activities	94	17	+77	57	12	45
Net cash flow	73	5	+68	48	6	+42
Net liquidity <sup>2)</sup>	209	150	+59	209	150	+59
Total equity <sup>2)</sup>	348	327	+21	348	327	+21

<sup>1)</sup> Minor differences in totals or percentages in the statements and tables may occur as a result of the commercial rounding of amounts to thousands of euro.

<sup>2)</sup> As of September 30, 2015, as against December 31, 2014.

RENK Aktiengesellschaft

The Executive Board