

RENK's annual accounts 2009:

Performance still commendable despite recession

Even though the operating profit (EBIT) failed to reach last year's record high of EUR 80 million, at EUR 66 million and with an ROS of 13.9% it was once again still highly commendable given the adverse impact of the global economic crisis. The basis for this solid performance was the tall order backlog of EUR 612 million at the start of the year and hence a sales dip by a mere 10% to EUR 474 million compared with the year before. Plunging worldwide demand did mean, however, that order intake tumbled from EUR 443 million to EUR 294 million (down by 34%). The expected large order contract for the German Puma Infantry Fighting Vehicle has yet to be placed.

We do not expect 2010 to bring any sustainable resurgence in demand; sales and profitability will subside further. We will compensate for this with increased cost-reduction measures, especially short-time.

Augsburg, February 15, 2010

RENK AG
The Executive Board