
SKW Stahl Metallurgie posts record revenues and earnings

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It is reported that SKW Stahl Metallurgie Holding AG has once again recorded record breaking revenues and earnings in Q3 2008.

Consolidated revenues for Metallurgie in the third quarter were up by 115% to EUR 112.7 against EUR 52.5 million in 2007. EBITDA more than tripled from EUR 4.0 million to EUR 12.3 million. The return on sales increased correspondingly from 7.6% to 10.9%. Accumulated consolidated revenues after the first nine months were up by 87% to EUR 296.0 against EUR 158.5 million in 2007. EBITDA after the first three quarters was up by 83% from EUR 15.8 million to EUR 28.9 million. After adjustment for one off income from the Quab acquisition totaling EUR 4.2 million in 2007, operating profits were up by around 150%.

As a result of the excellent growth in the first nine months, the SKW Metallurgie Group's Managing Board has lifted its earnings forecast for 2008 from operating EBITDA of EUR 28 to 30 million to a minimum of EUR 32 million.

Ms Ines Kolmsee CEO of SKW Metallurgie commented that “The SKW Metallurgie Group can look back on three successive quarters that have even surpassed our own expectations. This will allow us to compensate for the anticipated weaker underlying conditions in the last quarter of the year. As a result, we have now increased our earnings guidance for 2008 as a whole for the second time now for operating EBITDA of a minimum of EUR 32 million”

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