

Substantial rises for Krones' sales and earnings in the first quarter of 2008

Krones, the world's market leader for beverage filling and packaging technology, achieved significant growth in the first quarter of 2008. Sales were 17.9 % up on the preceding year's figure, at 595.2 million euros. Order bookings climbed by 9.0 % to reach 607.3 million euros. On 31 March 2008, Krones' order backlog totalled 903.0 million euros, 13.0 % up on the previous year.

Earnings before taxes (EBT) rose in the year's first quarter by 26.3 % to reach 45.6 million euros. The EBT margin thus improved from 7.1 % to 7.7 %. Profits after taxes were up by 34.1 % at 30.7 million euros, with earnings per share increasing from 0.72 euros to 0.98 euros.

Outlook

In the long term, Krones is targeting an annual increase in revenues of between 5 and 10 %. In view of a good first quarter and auspicious prospects, the Executive Board anticipates that sales growth in 2008 will lie towards the upper end of the forecast corridor, and that revenues will exceed 2.3 billion euros.

Krones aims to improve the return on sales before taxes (EBT margin) still further in 2008 (preceding year: 7.1%). Since the company benefits from the reform of Germany's corporation tax legislation, earnings after taxes will show a higher increase than the pretax profits.

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