21.04.2008 | Corporate News - Hansen Releases Figures for the 2007 Financial Year

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- +++ Sales Revenues of EUR 38.5 Million
- +++ 18 Percent EBIT Margin
- +++ Consolidated Net Income Increases by 54 Percent to EUR 5.7 Million

Munich, April 21, 2008: Hansen Sicherheitstechnik AG (ISIN: DE000HAST002) is releasing its audited figures for the 2007 financial year. In the release, the specialist for explosion-proof electrical systems is reporting it achieved sales revenues in the amount of EUR 38.5 million (2006 (adjusted): EUR 38.5 million). EBIT for 2007 is EUR 7.5 million (2006 (adjusted): EUR 8.1 million). Consolidated net income increased by 54 percent to nearly EUR 5.7 Million (2006 (adjusted): EUR 3.7 million). EPS, based on minority interests in consolidated net income in the amount of EUR 4.0 million (2006 (adjusted): EUR 1.9 million), is EUR 1.60 per share (number of shares: 2.5 million).

Consolidated sales revenues in 2007 were somewhat less than expected, mainly because of a temporary stoppage of deliveries in Russia outside the Company's control. Authorities were unable to renew permits at the end of the year in a timely manner, delaying some deliveries planned for 2007 until February 2008.

Individual locations of Hansen Sicherheitstechnik AG report the following trends, based on their separate financial statements: The Czech locations Ostroj-Hansen & Reinders and Hansen & Reinders were able to build on their typically strong business activities with a 3.8 percent growth rate in sales revenues, particularly due to increased exports to Russia. Hansen Sicherheitstechnik AG was once again able to maintain its market leadership for explosion-proof electrical systems in Poland as well. In the Company's strongest sales market, cyclical circumstances led to slightly lower sales revenues of -4.9 percent. In South Africa, the wholly-owned subsidiary Hansen + Genwest benefited from the South African investment cycle with an increase in sales revenues of 22.4 percent over 2006. At the end of 2007, Hansen Sicherheitstechnik AG won the largest contract in its history in South Africa: The Company will deliver 350 transformers with a total value of EUR 22.0 million over the next five years there.

"Overall, we are very satisfied with the year 2007, a year in which we were once again able to show we can maintain sustained profitability. After the decrease in profits in 2006 – with the non-recurring effect of the closure of the works in Gelsenkirchen – we were able in 2007 to pick up where we left off with an EBIT margin of almost 18 percent. With our net debt-free balance sheet and a current equity ratio of 66 percent, we are also in a position to react quickly to take advantage of acquisition and growth opportunities in the future", says Christian Dreyer, CEO of Hansen Sicherheitstechnik AG. "In addition to our first-time expansion into Central America, where we won a delivery contract in the amount of US\$ 3.8 million for the Mexican coal mine Micare, we are also making good progress in China. Because of the unacceptable risks associated with an acquisition-based market entry strategy, we are pursuing an alternative growth strategy in the country that will be dominant in the mining technology field in the future. By building our own facility we will reach profitability in a short time and we are already planning to make our own individual components beginning this year".

The Gelsenkirchen facility, the closing of which resulted in a one-time charge to earnings in 2006, was deconsolidated as of January 1, 2007.

Hansen Sicherheitstechnik AG plans to release its 2007 Annual Report in May.

CEO/Management Board