



Preliminary Revenues and Earnings for 2008/09

- 16% Revenues Decline to EUR 88.9m
- Positive Operating Earnings of EUR 1.9m
- Positive Earnings in Both Segments - Racing/High Performance (Revenues of EUR 72.8m) und Aerospace (Revenues of EUR 16.4m)

EUR k	2008/09	2007/08	Chg.
Revenues	88,939	105,909	-16%
EBITDA	10,709	16,868	-37%
EBIT	1,904	8,805	-78%
EBITDA-Margin	12%	16%	-
EBIT-Margin	2%	8%	-
EBT	-308	7,364	-
Net Profit	1,199	6,858	-83%

Kapfenberg, 17 November 2009

The fiscal year results of Pankl Racing Systems AG were burdened by the global financial and economic crisis. Revenues declined although we were able to gain market share in a number of product divisions. Preliminary group revenues declined from EUR 105.9m by 16% to EUR 88.9m. Operating earnings (EBIT) decreased from EUR 8.8m by 78% to EUR 1.9m.

In particular our profitable Racing Segment suffered from declines in motor racing budgets caused by the economic slump. This resulted in a 16% revenues decline from EUR 86.6m to EUR 72.8m. EBIT amounted to EUR 1.3m or 1.7% of revenues versus EUR 7.5m or 8.6% of revenues in the last fiscal year.

Also results of the Aerospace Segment suffered with a slight time lag from the weak economic environment. Revenues declined by 18% from EUR 20.1m to EUR 16.4m, EBIT decreased by 52% from, EUR 1.3m to EUR 0.6m.

During the course of the fiscal year, costs were reduced and major restructuring measures were implemented in all areas of the Pankl Group to adjust to the adverse economic environment. These restructuring measures caused non-recurring exceptional expenses of EUR 1.0m.

„I expect an ongoing volatile development with limited visibility in the new fiscal year. I am, however, convinced that Pankl is very well positioned and will emerge stronger out of the recession“, emphasizes CEO Wolfgang Plasser.

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