

Ad-hoc release

Wettenberg, December 17, 2013

PVA TePla AG business figures forecast for 2013

Forecast adjustment

PVA TePla AG, Wettenberg, a specialist for crystal-growing, vacuum and high-temperature systems, has adjusted its previous consolidated sales revenues and EBIT forecast for fiscal 2013. The Management Board today expects processing of orders impacting on sales revenues to be delayed until 2014. This particularly relates to an order from the solar market. According to current estimates, the pro rata realization of sales revenues and earnings assumed for this order according to the percentage-of-completion (PoC) method in line with IFRS, which was originally planned for the fourth quarter of 2013, will now not take place until 2014.

Consequently, the Management Board expects revenues below the previously forecast range of EUR 75 million to EUR 85 million. The new forecast is EUR 60 million to EUR 65 million. EBIT is expected to total EUR -9 million to EUR -10 million due to the lack of sales revenues - after restructuring expenses. The previously published forecast assumed a slightly positive EBIT figure - before restructuring expenses.

Business figures forecast for 2014

The plans of the Management Board for fiscal 2014 envisage consolidated sales revenues of between EUR 90 million and EUR 100 million. Taking into account the major orders currently under negotiation as well as the planned service business, the order backlog expected as at December 31, 2013 already covers 60% of sales revenues for 2014. The Management Board continues to expect a positive cash flow, an equity ratio of 55% and a leverage ratio (financial liabilities in relation to balance-sheet equity) of less than 15%. The special measures undertaken in 2013 were financed from available cash and cash equivalents. A low single-digit EBIT margin of around 2% to 4% is targeted.

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