

# **Turbon AG Adhoc Report in accordance with § 15 Securities Trading Act (WpHG)**

## **Turbon AG – Nine-months-figures 2011 and Outlook**

Consolidated sales of the Turbon Group in the first nine months of 2011 of 59.6 million Euro (previous year 56.1 million Euro) were 3.5 million Euro above previous year. Consolidated sales in the third quarter were 18.6 million Euro and only on the level of the previous year and below our expectations.

Due to further improvement of the gross margin in the third quarter the gross profit of 13.6 million Euro was 2.0 million Euro above previous year (previous year 11.6 million Euro). Also other earnings figures in the first nine months of 2011 were significantly above the previous year's figures. EBIT (earnings before interest and taxes) were 4.8 million Euro (previous year 3.4 million Euro), result from ordinary operations was 4.0 million Euro (previous year 2.7 million Euro) and group net income was 2.5 million Euro (previous year 1.5 million Euro). In the assessment of these figures it must be taken into account that an accrual of 0.75 million Euro for the pension fund in the USA was posted in the third quarter of 2010.

After our sales figures during the first six months of 2011 were still as planned, consolidated sales lagged behind our expectations during the third quarter of 2011 as already mentioned above. Nevertheless the current sales development during the fourth quarter indicates that it was a one-off weakness in demand instead of a trend. Due to currently strong sales in the fourth quarter, we fully anticipate that the fourth quarter will become the quarter with our highest sales in 2011. In consequence of the lower sales in the third quarter we therefore must revise our sales forecast for the entire year 2011 slightly downward to 82.0 million Euro.

As gross margin in the third quarter was higher than the year-to-date average and resulted in satisfactory consolidated profits before taxes in the third quarter, we consequently can adhere to our earnings forecast for the entire financial year 2011. We continue to expect consolidated profits before taxes of at least 5.5 million Euro for 2011.

On the basis of existing customer relations and already secured new business, we are planning for consolidated sales of between 86.0 and 90.0 million Euro for the year 2012. We however expect a slight drop in margins for the year 2012. This means for the earnings figures that, from today's perspective, we are aiming for the same consolidated profits before taxes as forecasted for 2011 if sales at the lower end of the mentioned range are achieved. Any additional sales should then allow an improvement in consolidated profits before taxes.

The complete interim report for the first nine months of 2011 will be available following the Supervisory Board Meeting on November 16, 2011 at Turbon AG, Sekretariat, Ruhrdeich 10, 45525 Hattingen or at our website [www.turbon.de](http://www.turbon.de).

Hattingen, November 03, 2011  
Turbon AG