

Press release

Niederweningen, 2 February 2011

Order intake up by 23%

In 2010, Bucher Industries increased order intake by 23% or currency-adjusted 30% to CHF 2 217 million. Sales were 5% down from the previous year's figure to CHF 2 034 million, but improved slightly year on year excluding the impact of foreign currency translation. The Group expects full-year operating profit and net profit for 2010 to be significantly up on the previous year.

Bucher Industries generated order intake of CHF 2 216.5 million for the year, up 23.3% or currency-adjusted 30.4%. Sales came in at CHF 2 033.7 million, down 5.1% from the previous year's figure, but a slight year-on-year improvement excluding the effect of foreign currency translation. The acquisition and disposal had little impact on sales at 0.2% and 0.5% respectively. Compared with the previous year's very low level, the order book grew by 30.7% or currency-adjusted 39.8% to CHF 663.0 million. The number of employees at the year end rose by 716 to 7 899, a 10.0% increase in manpower.

Kuhn Group benefited from the worldwide rebound in demand for modern agricultural machinery. Order intake was up 32.7% or currency-adjusted 41.9% to CHF 976.1 million. Sales decreased by 10.2% or currency-adjusted 4.2% from the year-earlier level to CHF 851.2 million. Driven by the strong demand in the second half of the year, the order book swelled by 45.0% or currency-adjusted 56.5% to CHF 356.8 million.

Bucher Municipal felt the high levels of national debt in European countries and the austerity programmes adopted by local authorities. Order intake rose by 2.6% to CHF 380.6 million, up 6.1% excluding the impact of foreign currency translation and the disposal. Sales declined by 3.5% or currency-adjusted 2.1% to CHF 373.0 million, while the order book grew by 9.0% year on year to CHF 88.6 million.

Bucher Hydraulics capitalised on the unexpectedly strong rebound during the year thanks to its high flexibility. Order intake grew by 39.8% or currency-adjusted 46.6% year on year to CHF 386.7 million. Sales were up 16.1% or currency-adjusted 21.7% to CHF 371.4 million. The order book reached CHF 62.9 million, returning to a normal order backlog level covering about 2 months.

Emhart Glass was still severely affected by the repercussions of the economic downturn in its late-cycle and capital-intensive business during the first six months of last year. Order intake grew by 22.7% or currency-adjusted 34.0% to CHF 285.2 million. Sales fell by 14.6% or currency-adjusted 6.7% to CHF 259.3 million. The order book increased by 19.9% to CHF 109.7 million.

Bucher Specials Of the three independent businesses grouped in Bucher Specials, winemaking equipment and the Swiss distributorship for tractors and agricultural machinery performed well, while fruit juice processing equipment experienced a sharp decline. On balance, Bucher Specials posted sales of CHF 187.0 million, down 0.4%, but up 3.4% in local currencies. Order intake grew by 3.3% or currency-adjusted 7.3% year on year to CHF 187.9 million.

Group's 2010 results Without the impairment charges of CHF 86 million recognised in 2009, the Group expects to report a significant improvement in operating profit and net profit for 2010.

2011 annual general meeting Having reached the age limit, Thomas W. Hauser will step down from the board of directors at the forthcoming annual general meeting to be held on 14 April 2011. The board of directors will propose that the annual general meeting elect Michael Hauser, a graduate mechanical engineer from the Swiss Federal Institute of Technology, as a new director for a term of three years.

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Simply great machines

In 2007, Bucher Industries celebrated its 200th anniversary commemorating its successful evolution from a blacksmith's shop to a global technology group with leading market positions in speciality areas of mechanical and vehicle engineering. The company's operations currently include specialised agricultural machinery, municipal vehicles, hydraulic components, manufacturing equipment for the glass container industry, and wine and fruit juice production equipment. Bucher Industries' shares are traded on the SIX Swiss Exchange (SIX: BUCN). More information can be found at www.bucherind.com.

Group key figures

CHF million	2010	2009	% change		
				Adjusted for currencies	Adjusted for currencies, acquisition and disposal
Order intake	2 216.5	1 797.4	23.3	30.4	30.3
Kuhn Group	976.1	735.4	32.7	41.9	41.9
Bucher Municipal	380.6	371.0	2.6	4.6	6.1
Bucher Hydraulics	386.7	276.7	39.8	46.6	46.6
Emhart Glass	285.2	232.4	22.7	34.0	34.0
Bucher Specials	187.9	181.9	3.3	7.3	2.8

Net sales	2 033.7	2 142.1	-5.1	0.1	0.4
Kuhn Group	851.2	948.4	-10.2	-4.2	-4.2
Bucher Municipal	373.0	386.6	-3.5	-2.1	0.5
Bucher Hydraulics	371.4	319.8	16.1	21.7	21.7
Emhart Glass	259.3	303.7	-14.6	-6.7	-6.7
Bucher Specials	187.0	187.7	-0.4	3.4	1.4

Order book	663.0	507.3	30.7	39.8	38.4
Kuhn Group	356.8	246.0	45.0	56.5	56.5
Bucher Municipal	88.6	81.3	9.0	12.0	12.7
Bucher Hydraulics	62.9	45.6	37.9	45.4	45.4
Emhart Glass	109.7	91.5	19.9	30.9	30.9
Bucher Specials	45.0	42.9	4.9	9.2	-8.3

Employee numbers					
At 31 December	7 899	7 183	10.0		
Average during the year	7 639	7 618	0.3		
Excl. acquisitions, at 31 December	7 878	7 183	9.7		
Excl. acquisitions, average during the year	7 630	7 618	0.2		