

25.05.2012 - 08:02 Uhr

**EANS-News: Derby Cycle AG: revenue and earnings growth in first half of FY 2011/12**

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6-month report

Subtitle: Revenue of EUR 134.2 million (+17.3% year-on-year) // Operating profit (EBIT) up 25.1% to EUR 13.1 million // Electric bike sales up 36.7% to more than 53,000 units

Cloppenburg (euro adhoc) - Derby Cycle AG (ISIN DE000A1H6HN1, WKN A1H6HN), Germany's largest bicycle manufacturer in terms of sales, has published its financial report for the first half of the 2011/12 financial year.

Derby Cycle AG reports total revenue up by 17.3% year-on-year, from EUR 114.4 million in the first half of the previous year to EUR 134.2 million in the first two quarters of the current financial year. In line with revenue growth, operating profit (EBIT) grew 25.1% to EUR 13.1 million (prior-year period: EUR 10.5 million), resulting in a 9.8% EBIT margin in the first half of FY 2011/12, compared with 9.2% in the corresponding previous-year period. The Group also reported growth in its consolidated net income, which was up by 31.5% to EUR 7.9 million (prior-year period: EUR 6.0 million), representing EUR 1.05 of earnings per share (previous-year period: EUR 0.91).

The continuing growth trend in the electric bikes area formed the basis for the positive business progress during the first six months of the 2011/12 financial year. While the number of electric bikes sold in the comparable period of the previous year amounted to 38,899 units, sales grew by 36.7% to 53,190 units in the period under review. In overall terms, approximately 252,248 bicycles from the Kalkhoff, Raleigh, Rixe, Focus and Univega brands were shipped at Group level in the period under review, compared with 243,890 bikes in the comparable period, representing 3.4% growth. The foreign share of revenue remained stable at 30.8% (prior-year period: 32.1%).

Mathias Seidler, CEO of Derby Cycle AG, commented on business trends as follows: "We have continued our success story of the past years during the current business year. Our operating business registered growth both in Germany and on foreign markets. With significant growth in the sales of electric bikes, we have also further expanded our leading position in this high-revenue growth market."

The complete half-year report for FY 2011/12 can be downloaded from today from the company's website at [www.derby-cycle.com](http://www.derby-cycle.com), within the "Investor Relations" area.

Company profile:

Derby Cycle is Germany's largest bicycle manufacturer in terms of revenues, and one of the leading manufacturers in Europe. In particular, global demand growth for high-quality electric and sports bicycles, as well as the company's advancing internationalisation in all European volume markets, are reflected in the company's dynamic growth. Derby Cycle's product range comprises electric bicycles, sports bicycles for leisure and competition purposes, as well as comfort bikes for everyday and travel use. These bicycles are sold through the established Kalkhoff, FOCUS, Raleigh, Univega and Rixe brands. All models are developed and assembled at the company's base in Cloppenburg, Germany. These high-quality products are distributed through specialist retailers who provide

their customers with professional advice and extensive service.

With around 614 employees, Derby Cycle achieved revenue of EUR 235.5 million in the fiscal year 2010/2011, 66.9% of which was generated in Germany, and 33.1% abroad. Earnings before interest and tax (EBIT) amounted to approximately EUR 19.6 million. Derby Cycle sold a total of around 482,000 bicycles, of which 87,000 comprised e-bikes. The company forecasts revenues of EUR 250 million to 270 million, and an EBIT margin of 8 to 9% (2010/11: 8.3%) for the 2011/12 fiscal year that ends on September 30, 2012.

Further information is available at: [www.derby-cycle.com](http://www.derby-cycle.com)

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sector: Consumer Goods

ISIN: DE000A1H6HN1

indexes: SDAX

stockmarkets: free trade: Berlin, München, Hamburg, Düsseldorf, Stuttgart,

regulated dealing/prime standard: Frankfurt

language: English

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