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EANS-News: Derby Cycle AG achieves revenue growth in first nine months of FY 2011/12

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9-month report/preliminary figures 9-months report

Subtitle: Revenues up 10.5% to EUR 219.8 million // EBIT of EUR 20.9 million (prior-year: EUR 19.1 million) // Adjustment of FY 2011/12 forecast

Cloppenburg (euro adhoc) - Derby Cycle AG (ISIN DE000A1H6HN1, WKN A1H6HN), Germany's largest bicycle manufacturer in terms of revenue, grew its revenues to EUR 219.8 million in the first three quarters of FY 2011/12 (as of June 30, 2012; on the basis of preliminary figures), compared with EUR 198.8 million in the previous year. Earnings before interest and taxes (EBIT) were affected by special one-off effects and a weak spring due to weather conditions.

Mathias Seidler, CEO of Derby Cycle AG, regards the corporate strategy as being confirmed by the results that were achieved: "Since April, the entire bicycle sector has had to struggle constantly with a rainy spring and temperatures that were too low. Despite a corresponding downtrend in sales among specialist dealers, we report further year-on-year growth in both revenues and operating earnings. We grew our sales both in Germany and on all target markets outside Germany. Although, with totalling 395,000 units we sold around 4.4% fewer bicycles than in the previous year, the number of electric bikes was up by 21.8% to around 89,000 units. Despite this positive trend, overall third-quarter growth rates nevertheless are at the lower end of our expectations due to the late start to the summer weather in Germany."

Reiner Brüls, CFO of Derby Cycle AG, went on to add: "Overall we are satisfied with the current business development. Our operating profit (EBIT) is up 9.4% to the previous year to EUR 20.9 million. In this context, the EBIT was burdened by sales lower than planned and special one-off effects. We also notice this trend for the full 2011/12 fiscal year."

For the current 2011/12 fiscal year, the company expects revenues at the lower end of its existing forecast of between EUR 250 million and EUR 270 million. The expected EBIT margin for the 2011/12 fiscal year will presumably be between 7% and 8%, contrary to the previous forecast of between 8% and 9%.

Derby Cycle AG will publish its full report for the first nine months of the 2011/12 fiscal year on August 31, 2012, and will make it available for downloading from its website at www.derby-cycle.de 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.

Further information is available at: www.derby-cycle.com

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