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Dräger increases net sales in 2010 by around 14 percent EBIT margin at the upper limit of the forecast

According to preliminary estimates, Drägerwerk AG & Co. KGaA achieved net sales growth of around 14 percent and record net sales of EUR 2.2 billion in 2010 compared to EUR 1.9 billion in 2009. In October 2010, the company still anticipated net sales growth around 10 percent. The EBIT margin reached 8 to 9 percent, the upper limit of the 2010 forecast. Order intake rose by around 9 percent year on year to EUR 2.2 billion.

The medical division recorded order intake of around 8 percent and generated net sales of EUR 1.5 billion – an increase of approximately 17 percent compared to the previous year. The EBIT margin was around 12 percent according to preliminary estimates. In the safety division, order intake went up by about 10 percent and net sales reached EUR 0.7 billion, corresponding to a rise of around 9 percent compared to 2009. The EBIT margin came to around 9 percent according to preliminary estimates.

The reasons for the positive net sales and earnings development were the unexpectedly high order intake in the fourth quarter of 2010, continuous positive developments in the Americas and Asia/Pacific and favorable currency effects. The turnaround program also had an extremely positive effect.

In 2011, Dräger will invest even larger sums into research and development, implement projects even more quickly and improve its marketing and sales organization in particular. For this reason, Dräger expects slightly higher group net sales in 2011 and an EBIT margin between 7.5 percent and 8.5 percent. The estimated development of net sales and margins in fiscal year 2011 is based on the assumption that the markets relevant to Dräger will continue their steady development and that exchange rates will remain at the current level. In the medium term, the company plans to grow faster than the market and achieve a minimum EBIT margin of 10 percent in the long term.

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