

# Ad-Hoc-Announcement

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## **Amadeus FiRe AG: Preliminary results for the 2011 fiscal year**

*Frankfurt/Main, 2 February 2012.* In fiscal year 2011 the Amadeus FiRe group exceeded the very good results of the previous year. In 2011 consolidated sales came to EUR 130.1m, an increase of 11.9% on prior year's revenue (EUR 116.2m). The increase in sales was primarily caused by the temporary staffing and the permanent placement service lines. Sales in training were slightly above prior year. Sales in interim- / project management were below prior year; however the gross profit achieved increased.

The gross profit margin improved from 41.2% in 2010 to 42.9% in 2011. This was primarily due to the increase in sales in the permanent placement service line.

The selling and administrative expenses rose by 14.8% or EUR 4.3m compared to prior year mainly due to investments in additional personnel for the sustainable expansion of the operating business. In addition, improved earnings led to higher variable compensations.

In the past fiscal year the operative group result before goodwill amortisation (EBITA) amounted to EUR 22.2m (prior year: EUR 18.8m). This is an increase of 17.7%.

The EBITA margin was 17.1% after 16.2% in the prior year.

Due to the current economic projections and their effect on demand for Amadeus FiRe services the Executive Board expects a moderate increase in sales for fiscal year 2012.

The final figures for the fiscal year 2011 will be announced during a press conference/analyst's meeting on 14 March 2012.

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