

Press release

Niederweningen, 24 April 2006

Sales up 23% in the first quarter of 2006

Bucher Industries generated sales of CHF 520 million, up 23% on the same period last year or 11% excluding the impact of acquisitions. Order intake rose by 10% to CHF 549 million, a decline of 1% adjusted for acquisitions and divestitures.

During the first three months of this year, the group's sales increased to CHF 520.4 million, up 22.5% or currency-adjusted 19.4% on the same period last year. Excluding the acquisition of Johnston Sweepers and divestitures of LB Produktion, the growth was 11.5%. Order intake rose by 9.7% or currency-adjusted 7.3% to CHF 548.5 million. Excluding acquisitions and divestitures, this represented a slight decline of 1.1%. At CHF 557.5 million, the order book was 0.9% higher than last year, but 10.4% lower excluding acquisitions and disposals.

Kuhn Group increased sales of specialized agricultural machinery by 7.8% or currency-adjusted 3.8% to CHF 243.7 million. At CHF 225.2 million, order intake was 5.4% ahead of the first quarter of 2005, a 2.2% increase excluding currency impacts. Good demand in North America and Western Europe contributed to this performance.

Bucher Municipal grew sales of municipal vehicles substantially by 95.1% to CHF 122.7 million, up 91.9% adjusted for currency translation or 15.4% adjusted for currencies and acquisitions. This increase was primarily due to the acquisition of Johnston Sweepers. Order intake also rose sharply by 114.9% or currency-adjusted 111.3% to 135.6 million. Excluding the Johnston acquisition growth in order intake was 25.8%. This solid performance was driven by the strong demand for municipal vehicles and winter maintenance equipment in Western Europe.

Bucher Process generated sales of CHF 15.3 million, up 9.3% or currency-adjusted 7.3% on the same period last year. This upturn in sales was fuelled in particular by wine production plants in an ongoing difficult market environment. Order intake was CHF 39.5 million, a decline of 23.6% or currency-adjusted 24.8% compared to the high year-ago level that was boosted by several major projects.

Bucher Hydraulics continued to grow strongly, increasing sales by 14.5% or currency-adjusted 13.1% to CHF 78.1 million. Order intake rose by 12.2% or currency-adjusted 10.7% to CHF 79.8 million. This good performance was driven by the high demand for mobile and elevator hydraulic systems. In the first quarter of 2006, the division acquired Sterling Fluids Pty based in New Delhi, a small business unit serving as platform for the division's marketing and manufacturing activities of hydraulic components in India.

Emhart Glass generated sales of CHF 63.0 million for the first three months, up 16.9% or currency-adjusted 15.6%. Order intake totalled CHF 68.4 million, a decline of 30.1% or currency-adjusted 31.1% compared to the high level in the same period last year. Owing to the nature of projects for glass container production equipment, the first quarter is not representative of the full year.

The group expects full year sales, operating and net results to be in the region of those for 2005.

Bucher Industries is a global technology group with leading market positions in specialty areas of mechanical and vehicle engineering. The company's operations include specialized agricultural machinery, municipal vehicles, wine and fruit juice production plants, hydraulic components, and production equipment for the glass container industry. Bucher Industries' shares are traded on SWX Swiss Exchange (SWX: BUCN).

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Group key figures

CHF million	1st quarter 2006	1st quarter 2005	change in %	
				currency adjusted
Order intake	548.5	500.0	9.7	7.3
Kuhn Group	225.2	213.6	5.4	2.2
Bucher Municipal	135.6	63.1	114.9	111.3
Bucher Process	39.5	51.7	-23.6	-24.8
Bucher Hydraulics	79.8	71.1	12.2	10.7
Emhart Glass	68.4	97.9	-30.1	-31.1
Net sales	520.4	424.9	22.5	19.4
Kuhn Group	243.7	226.0	7.8	3.8
Bucher Municipal	122.7	62.9	95.1	91.9
Bucher Process	15.3	14.0	9.3	7.3
Bucher Hydraulics	78.1	68.2	14.5	13.1
Emhart Glass	63.0	53.9	16.9	15.6
Order book	557.5	552.8	0.9	-1.0
Kuhn Group	165.7	185.8	-10.8	-13.1
Bucher Municipal	139.4	61.8	125.6	121.0
Bucher Process	52.0	59.7	-12.9	-14.1
Bucher Hydraulics	49.1	51.3	-4.3	-5.7
Emhart Glass	151.3	193.8	-21.9	-22.9
Number of employees 31 March	6 976	6 421	8.6	