

Kingspan, the global leader in high performance insulation and building envelope solutions, reports its half-yearly financial report for the period ended 30 June 2013

#### Financial Highlights:

- Revenue up 13% to €858.4m, (pre-acquisitions and currency, down 3%).
- Trading profit up 6% to €55.9m, (pre-acquisitions and currency, down 6%).
- Group trading margin of 6.5%, a decrease of 50bps versus the same period in 2012.
- Net debt of €165.9m (H1 2012: €171.2m). Net debt to EBITDA of 1.1x (H1 2012: 1.2x).
- Basic EPS up 4% to 23.0 cent (H1 2012: 22.1 cent).
- Interim dividend per share up 10% to 5.5 cent (H1 2012: 5.0 cent).
- Increase in ROCE by 30 bps to 10.8% (H1 2012: 10.5%).

#### Operational Highlights:

- Solid performance overall considering the prevailing weakness in European construction markets.
- Insulated Panels sales up 34% and trading profit up 24%, with significant contribution from both the ThyssenKrupp Construction and Rigidal Industries LLC acquisitions.
- Insulation Boards sales down by 3% and trading profit down 13%, but with a particularly solid performance in the UK.
- Environmental sales down by 17%, with quarter two down 3% as the division moves towards recovery.
- Access Floor sales were up 1%, with stable datacentre activity internationally and improving UK office activity.

#### Summary Financials:

	H1 '13 €m	H1 '12 €m	% Change
Revenue	858.4	757.4	+13%
EBITDA	75.9	71.9	+6%
Trading Profit*	55.9	52.7	+6%
Trading Margin	6.5%	7.0%	-50bps
Profit after tax	39.2	37.2%	+6%
EPS (cent per share)	23.0	22.1	+4%

\*Operating profit before amortisation of intangibles

Gene Murtagh, Chief Executive of Kingspan commented:

*"Kingspan delivered a positive performance in the first half against a backdrop of weak European economic conditions and a tough winter across many regions. Our strategy of positioning the company at the hub of conversion to lower energy buildings continues to enable us build the business globally notwithstanding the external conditions."*

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