

Kingspan, the global leader in high performance insulation and building envelope solutions, reports its preliminary results for the year ended 31 December 2013.

Financial Highlights:

- Sales up 10% to €1.79bn.
- Trading profit up 14% to €122.8m.
- Group trading margin of 6.9%, an increase of 30bps. Underlying trading margin before the impact of acquisitions increased by 40bps.
- Basic EPS up 18% to 51.7 cent.
- Final dividend per share of 8.5 cent. Total dividend for the year up 14% to 14.0 cent (2012: 12.25 cent).
- A decrease in net debt to €107.6m (2012: €165.5m). Net debt to EBITDA of 0.66x (2012: 1.12x).
- Increase in ROCE by 160bps to 12.3% (2012:10.7%).

Operational Highlights:

- Insulated Panels sales up 23% and trading profit up 23%, with significant contributions from the ThyssenKrupp Construction and Rigidal Industries LLC acquisitions. Underlying sales pre-currency and acquisitions were up 2%.
- Solid performance in Insulation Boards where sales were down 3% (flat pre-currency), albeit improving in the UK in the second half with markets stabilising in Continental Europe.
- Improving UK office activity and resilient data centre related construction led to a positive year for Access Floors with sales in line with previous year (+5% pre-currency).
- Trading in Environmental proved tough with sales down 12% (H2 –5%) in a year of tight markets and internal consolidation.

Summary Financials:

	2013 €m	2012 €m	% Change
Sales	1,790.3	1,628.7	+10%
EBITDA	162.9	147.9	+10%
Trading Profit*	122.8	107.7	+14%
Trading Margin	6.9%	6.6%	+30bps
Profit after tax	89.2	74.7	+19%
EPS (cent)	51.7	43.8	+18%

Gene Murtagh, Chief Executive of Kingspan commented:

“Kingspan saw an improved momentum during 2013, despite various demanding market conditions, which has helped to deliver a strong operational performance including increased

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