Interim report for the period ended 31 March 2019

KSB gets off to a good start in the new year

The Frankenthal-based pump and valve manufacturer had a good start to the new financial year. This is borne out by the figures for the first quarter of 2019 and confirms the positive assessment provided in conjunction with the publication of the business figures. Key factors for this favourable development are a good business with standard products as well as numerous larger projects and one major project from India. Sales revenue performance lags behind the order intake and is also significantly higher year on year. All Regions have contributed to this growth. EBIT is also developing as planned; currency translation effects had only a minor impact during this reporting period.

KSB Group		01-03/2019	01-03/2018	Change
Order intake	€ m	668.8	595.2	+ 12.4 %
Sales revenue	€ m	534.6	509.3	+ 5.0 %

Substantial growth in all segments

All three segments – Pumps, Valves and Service – were able to significantly increase both the order intake and sales revenue, with the highest order intake in the company's history recorded in the month of March. The Valves segment posted the highest percentage increase in order intake, with a rise of 14.5 %, while the Pumps segment was up by 12.8 %. The Service segment reported a significant increase of 8.9 %, driven especially by a good spare parts business. Given that sales revenue lags behind order intake, the relevant figures of plus 8.9 % in the Valves segment, plus 4.2 % in Pumps and plus 4.7 % in Service are somewhat lower, albeit well above the comparative prior-year levels.

Europe, Asia and Americas are strong

All Regions are enjoying strong growth in order intake, driven mainly by orders in the project business, including a major order for a power plant in India, among others. Sales revenue reflects a similarly positive picture. The sales revenue generated by the companies in Asia, North and South America, as well as in Europe, is also well above the prior-year figures, with only Africa/Middle East coming in lower.

Stable results of operations and financial position

Consolidated earnings in the first three months are ahead of planning. Despite higher sales revenue, they remain at prior-year levels due to planned one-time costs. The net financial position, not taking into consideration the first-time application of the IFRS 16 standard (new lease accounting), is stable.

Outlook remains positive

Order intake and sales revenue in the first quarter significantly exceed the prior-year figures. The company therefore remains confident of achieving the order intake, sales revenue and EBIT targets it has set for 2019.