

Press release

investor relations

TenCate records 11% organic profit growth (EBITA) in third quarter of 2013

TenCate trading update for third quarter of 2013

x €1 million	Third quarter 2013	Third quarter 2012	Change	Organic growth
Net revenues	273.0	276.8	-1%	1%
EBITA	18.1	16.7	8%	11%
EBITA margin	6.6%	6.0%		
Net profit	8.4	7.8	8%	10%
Net debt	211.3	273.6	-23%	
Debt ratio	2.51	2.60		

In the third quarter of 2013 TenCate recorded an organic increase in EBITA of 11% compared to the third quarter of 2012. This increase is almost entirely attributable to the Advanced Textiles & Composites sector. The cautious government market (infrastructure and environment) and weakening economic growth in Asia put downward pressure on revenues in the Geosynthetics & Grass sector.

Revenue growth in the third quarter was achieved by the TenCate Advanced Composites, TenCate Advanced Armour and TenCate Grass market groups. The debt position has decreased further compared to the first half of the year, due to modified control of the company, resulting in a strong cash flow, good control of the working capital and a restrained level of investment.

Advanced Textiles & Composites sector

Sales of TenCate Defender™ M remained at a low level. Despite increased marketing of TenCate Defender™ M outside the US, the increase in sales here had a limited impact overall. Sales of TenCate Tecasafe® Plus (industrial market) continued to grow strongly.

TenCate Advanced Composites took advantage of the increase in production for both Airbus and Boeing. At other leading OEMs in the aircraft industry too developments were positive. Demand from the space industry remained at a high level.

Armour-related revenues increased compared to the third quarter of 2012, thanks to growing revenues from the market for personal protection. The vehicle armour market remained cautious, while production for aerospace armour recovered in accordance with expectations.

Koninklijke Ten Cate nv

Wierdensestraat 40
7607 GJ Almelo
P.O. Box 58
7600 GD Almelo
The Netherlands

Tel 0031 546 544 338
Fax 0031 546 824 655
www.tencate.com
ir@tencate.com

CoC nr. 06016321
Royal Bank of Scotland 448627868
VAT nr. NL 004645054B02

Geosynthetics & Grass sector

In the third quarter the revenues of the TenCate Geosynthetics market group remained at the same level as in the comparable period last year. In Europe and North America revenues grew. However, the pressure on government spending had a negative effect on the margin due to the absence of large projects. Revenues from Asia were below the level of last year as a result of weakening economic growth.

TenCate Grass benefited from a higher capacity utilization rate thanks to favourable market trends and an increase in market share. The demand for GreenFields® MX (the 3D-woven synthetic turf system) increased due to its distinctive innovative technology. GreenFields® MX is being used by amongst others clubs in the Jupiler League (first division) in the Netherlands.

Royal Ten Cate
Almelo, Thursday 24 October 2013

Note for editors

For further information:

Pieter Zwinkels, investor relations manager

Tel: + 31 (0)546 544 318

Mobile: + 31 (0)610 886 338

E-mail: p.zwinkels@tencate.com

Internet: www.tencate.com

Royal Ten Cate (TenCate) is a multinational company that combines textile technology with chemical processes and material technology in the development and production of functional materials with distinctive characteristics. TenCate products are sold throughout the world. Systems and materials from TenCate come under four areas of application: safety and protection; space and aerospace; infrastructure and the environment; sport and recreation. TenCate occupies leading positions in protective fabrics, composites for space and aerospace, antiballistics, geosynthetics and synthetic turf. TenCate is listed on NYSE Euronext and included in the AMX index.