



Kingspan, the global leader in high performance insulation and building envelope solutions, reports its preliminary results for the year ended 31 December 2016.

Financial Highlights:

- Revenue up 12% to €3.1bn, (pre-currency, up 16%).
- Trading profit up 33% to €340.9m, (pre-currency, up 41%).
- Acquisitions contributed 11% to sales growth and 7% to trading profit growth in the year.
- Group trading margin of 11%, an increase of 180bps.
- Basic EPS up 35% to 143.8 cent.
- Final dividend per share of 23.5 cent. Total dividend for the year up 34% to 33.5 cent.
- Year-end net debt of €427.9m (2015: €328.0m). Net debt to EBITDA of 1.06x (2015: 1.04x).
- Increase in ROCE by 210bps to 17.3% (2015:15.2%).

Operational Highlights:

- Strong performance in the UK, clear recovery evident in much of Western Europe with the US more subdued in the second half.
- Insulated Panels in the UK had a strong year and the North American market cooled off somewhat towards year end. European sales were strong in the Netherlands and France, whilst more flat in Germany.
- Insulation Boards had another strong year in the UK with the US and European businesses making good gains.
- Environmental continued its recovery and posted strong margin expansion year on year.
- Access Floors activity remains a challenge in North America. The UK was positive and is unlikely to dip until the second half of 2017. Datacentre solutions continue to progress.
- Total capital investment in the year was €364m, of which €113m was capex, plus an acquisition spend of €251m.

Summary Financials:

	2016	2015	% change
Revenue €m	3,108.5	2,774.3	+12.0%
EBITDA €m	404.1	316.4	+27.7%
Trading Profit* €m	340.9	255.9	+33.2%
Trading Margin	11.0%	9.2%	+180bps
Profit after tax €m	255.5	190.6	+34.0%
EPS (cent)	143.8	106.7	+34.8%

**Operating profit before amortisation of intangibles*

Gene Murtagh, Chief Executive of Kingspan commented:

“2016 was another record year for Kingspan. Through our organic initiatives and acquisition strategy we are developing a truly global business well placed to capitalise on the transition towards a lower energy future. We are encouraged about the outlook for the first half of 2017, with the current order book solidly ahead of the same point last year. With low debt levels and strong cash generation we retain the flexibility to invest in new opportunities as they present themselves”.

For further information contact:

Murray Consultants
Douglas Keatinge

Tel: +353 (0) 1 4980 300