

Kingspan, the global leader in high performance insulation and building envelope solutions, issues its half-yearly financial report for the six month period ended 30 June 2016.

#### Financial Highlights:

- Revenue up 19% to €1.47bn, (pre-currency, up 22%).
- Trading profit up 50% to €167.3m, (pre-currency up 55%).
- Acquisitions contributed 15% to sales growth and 7% to trading profit growth in the period.
- Group trading margin of 11.4%, an increase of 240bps versus the same period in 2015.
- Net debt of €348.1m (H1 2015: €449.3m). Net debt to EBITDA of 0.9x (H1 2015: 1.9x).
- Basic EPS up 52% to 70.6 cent (H1 2015: 46.5 cent).
- Interim dividend per share up 25% to 10.0 cent (H1 2015: 8.0 cent).
- 17.8% ROCE (H1 2015: 11.3%).

#### Operational Highlights:

- Insulated Panel sales growth of 26% globally, with significant advances in Western Europe and North America in particular.
- Insulation Board sales growth of 9%, with the strongest performance in the UK, North America, and the Netherlands.
- Environmental continues to rebuild profitability and Access Floors is well ahead in the UK, whilst flatter in North America.
- The pass through of raw material increases in quarter two and three remains the foremost challenge for the remainder of 2016.
- Total investment in the period of €138m, comprising €55m in capex and €83m in acquisitions.

#### Summary Financials:

	H1 '16	H1 '15	% Change
Revenue	1,468.1	1,235.3	+19%
EBITDA	196.8	137.9	+43%
Trading Profit*	167.3	111.7	+50%
EPS (cent per share)	70.6	46.5	+52%

\*Operating profit before amortisation of intangibles

Gene Murtagh, Chief Executive of Kingspan commented:

*“These results reflect our strongest ever six month performance, underpinned by solid organic growth and a robust contribution from the Joris Ide and Vicwest businesses acquired last year. The expansion in profit margin has helped deliver a 50% increase in trading profit, and with good order intake momentum in the second quarter continuing into the current trading period, we expect a solid performance in the second half. We continue to acquire complementary businesses, with a total of €83m invested in two businesses in the first half and €126m paid for two further businesses after the period end.”*

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