

## Corporate News dated 28 August 2012

### HMS Bergbau AG publishes half-year figures for 2012

- ▲ **Sales revenues of EUR 45,753 thousand (previous year: EUR 51,481 thousand)**
- ▲ **EBIT of EUR -145 thousand (previous year: EUR -16 thousand)**
- ▲ **Positive outlook with business expansion in Asia and southern Africa**

**Berlin, 28 August 2012:** HMS Bergbau AG, an international coal supplier with operating know-how of coal mining, transport and trade, has published its half-year figures for 2012.

Sales revenues of HMS Bergbau AG amounted to EUR 45,753 thousand in the first half of 2012, corresponding to a year-on-year drop of 11.1% and being due to the on-going transfer of trading activities to Asia including the local lower-priced coal qualities combined with a general price decline in the coal market as well as a slight drop in trading volumes. EBIT before extraordinary expenses and earnings decreased from EUR -16 thousand in the previous year to EUR -145 thousand. The half-year result as per 30 June 2012 amounted to EUR -559 thousand compared to EUR -356 thousand in the previous year. Based on 4.37 million shares, this corresponds to earnings per share of EUR -0.13 (previous year's period: EUR -0.08).

As per 30 June 2012, HMS Bergbau AG's equity increased to EUR 6,617 thousand (31 December 2011: EUR 4,185 thousand). Based on a balance sheet total of EUR 19,064 thousand as per 30 June 2012 (31 December 2011: EUR 14,591 thousand), the equity ratio came to a solid 34.7% (31 December 2011: 28.7%). The strong equity ratio in turn is mainly due to the share capital increase against cash contributions in April 2012, during which 370,000 new common bearer shares were issued, putting up share capital to EUR 4,370,000. The proceeds of the share capital increase of EUR 3,997 thousand as well as existing cash balances have been essentially used for financing further trade business growth and resulted in a decline of cash and cash equivalents from EUR 3,963 thousand on 31 December 2011 to EUR 1,510 thousand on 30 June 2012. This drop however, is reporting date specific and primarily resulted from the increase in receivables incurred by business transactions, not being fully financed by supplier credits. Liabilities amounted to EUR 10,855 thousand on the reporting date of the half-year report compared to EUR 8,678 thousand at the end of 2011. While financial liabilities decreased from EUR 6,981 thousand to EUR 1,877 thousand, trade payables increased from EUR 742 thousand at the end of 2011 to EUR 8,847 thousand.

"HMS Bergbau AG continued to pursue its strategy in the current financial year 2012 and its operating activities in Asia and South Africa, in particular, are providing it with a solid foundation and considerable growth potential. We will continue increasing our focus on the coal growth markets in Asia and southern Africa," commented Sebastian Giese, CFO of HMS Bergbau AG.

"By continuously increasing the commitment of our subsidiaries and representations in Singapore, Indonesia, Pakistan and India, we are aiming to strengthen our participation in growing coal exports in Asia. We are also

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planning to further expand the presence of HMS Bergbau AG in South Africa to advance our efforts to secure coal resources and to also develop stable business relationships with local industrial customers and end users. Overall, we are looking toward the coming two financial years with confidence. This should also be reflected in the income of HMS Group,” said Heinz Schernikau, CEO of HMS Bergbau AG.

The half-year report of HMS Bergbau AG can be downloaded at [www.hms-ag.com](http://www.hms-ag.com).

The Executive Board

**About HMS Bergbau AG:**

Berlin-based HMS Bergbau AG is an independent coal trading house specializing in just-in-time deliveries of thermal coal to power plants and other industrial consumers. The company is one of the leading coal trading companies in Germany and markets its products to renowned consumers worldwide. HMS is actively expanding its activities to span coal production and logistics solutions primarily in Asia. HMS has been listed at Germany’s Frankfurt Stock Exchange since December 2008.