



Interim announcement Q3 2011

Management Board

Jouni Salo, CEO

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November 14, 2011

Agenda

I. Highlights Q3 2011

II. Financials

III. Outlook

Highlights Q3 2011 – Strengthening KHD's position

- Strong performance in order intake in Q3 despite uncertain global economic conditions
- Successful acquisition of remaining 50% of Moscow entity in September – KHD Moscow now a 100% Group subsidiary
- Intensifying relationship with AVIC: Procurement Center – EPC bids
- Improved operational structure

Other Achievements 2011



Global Headquarters

- ✓ Agreement with AVIC
- ✓ Winning business through Weir
- ✓ Account management system in place
- ✓ Reorganization to better support customer service centers

CSC Americas

- ✓ Established sales office in Brazil
- ✓ Increased tendering activity in S. America

CSC CIS / Russia

- ✓ Successful buyout of Moscow entity
- ✓ More focus on technical audits
- ✓ Increased sales team
- ✓ More tendering activity

CSC APA

- ✓ Customer Service Center launched
- ✓ Procurement center in Beijing - Global
- ✓ Joint stand with AVIC at largest cement trade show in China in April 2011

CSC EMEA

- ✓ Established sales offices in Turkey and Saudi Arabia
- ✓ New projects in Turkey
- ✓ Increased tendering activity in Africa

CSC India

- ✓ Roller Press refurbishment business workshop near completion
- ✓ New service orders

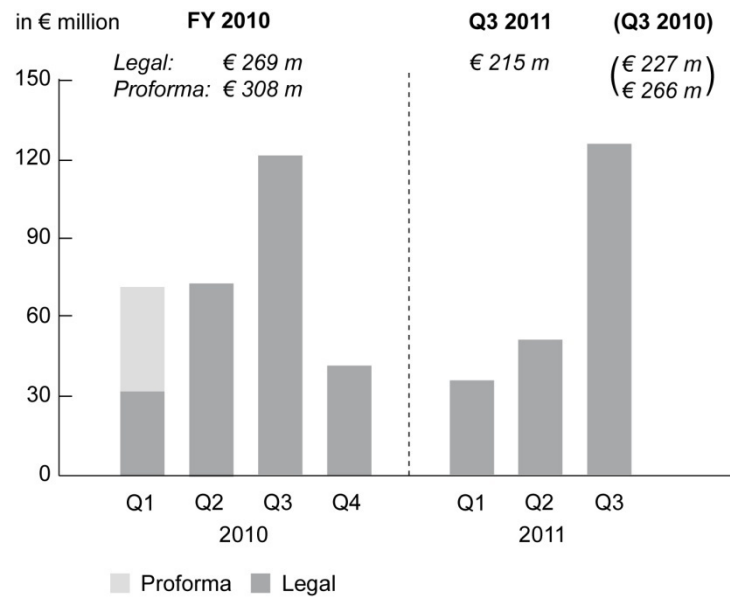
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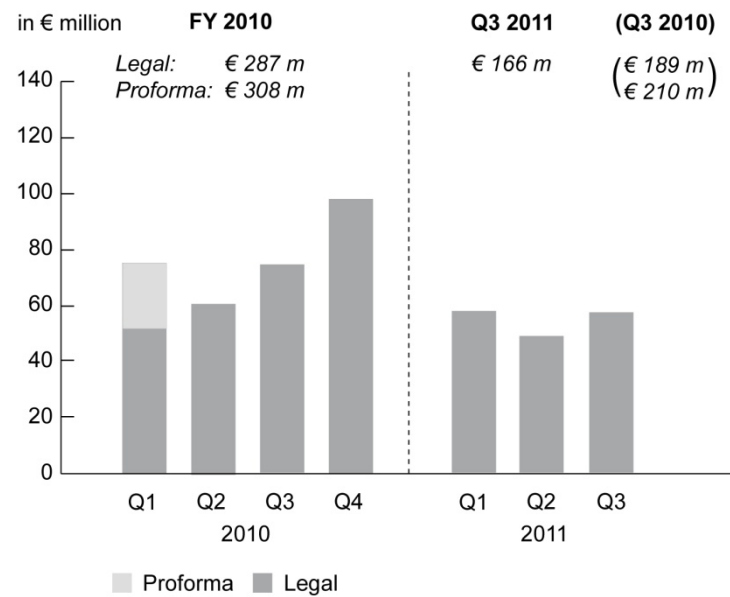
III. Outlook

Key figures Q3 2011: Order intake



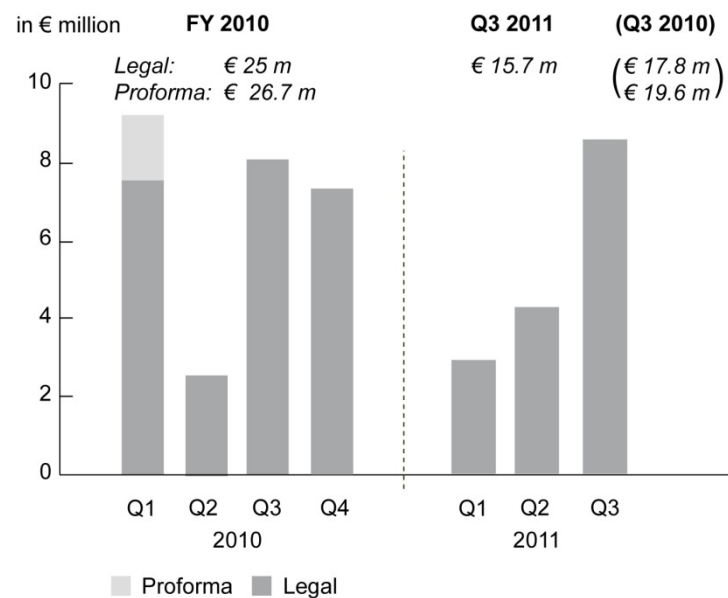
- Strong increase in order intake from € 87 million at H1 2011 to € 215 million

Key figures Q3 2011: Revenues



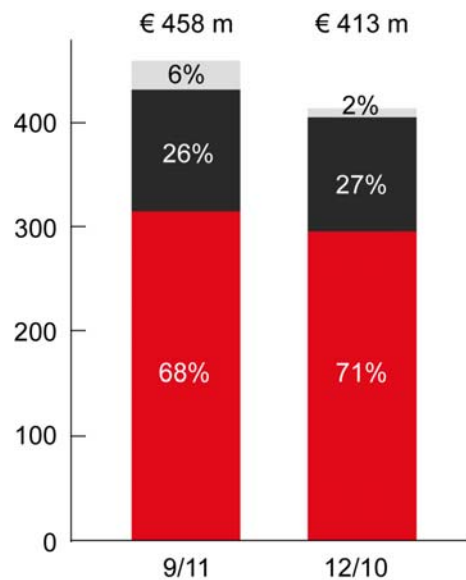
- Revenues at € 166 million (previous year: € 189 million)
- Revenue cycle 12-36 months
- Revenues impacted by
 - Lower order intake in 2009 recession year
 - Customer postponements in project execution, especially in India

Key figures Q3 2011: EBIT



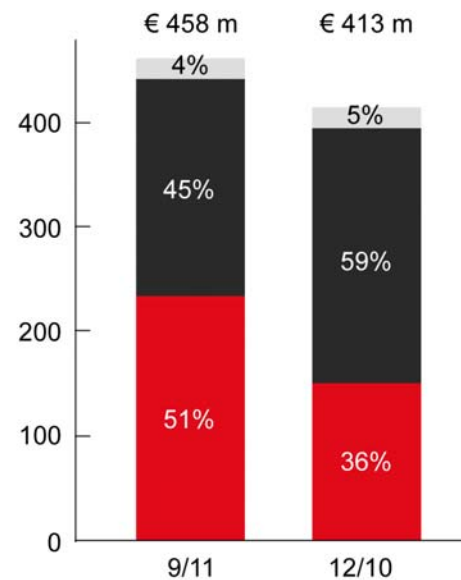
- Gross profit of 24% supported by strong project execution in Q3 2011
- EBIT margin increased to 9.5% in the first nine months 2011
- Financial result remained positive due to high cash position and interest income
- Net income of € 13.8 million
- EPS € 0.29 vs. € 0.29 as of Q3 2010 (on a legal basis)

Assets



Tangible & Intangible Assets
 Receivables & Inventories
 Cash & Securities

Liabilities



Pension Provisions
 Provisions & Liabilities
 Equity

- B/S total increased mainly from capital increase
- Equity ratio of 51.3% represents Group's healthy capital structure
- Cash and cash equivalents at €310 million as of Sept 30, 2011

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Outlook Q4

- Management expects the positive trend in order intake to continue into the fourth quarter of 2011. This will obviously strongly depend how the current overall economic uncertainty eases and how comfortable our customers are of the future growth outlook
- Customer postponements in project execution, especially in India, have led to new revenue scenario. Previously projected revenues of € 270 million (August 2011) will not be attained
- EBIT guidance of € 16 million to € 19 million for 2011

Future trends in our industry

- Growth will be driven by the emerging markets, BRIC countries will be 80% of the future growth market
- Service business becomes increasingly important
- Environmental regulations, increasing energy efficiency requirements and lowering operational costs will drive more of the decision making
- Chinese competition is looking at more opportunities outside of China and will also look for acquisitions in Europe in order to strengthen their position outside of China



Outlook - Regions



Disclaimer for Forward-Looking Information

This document contains statements which are, or may be deemed to be, "forward-looking statements" which are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "plans", "expects" or "does not expect", "is expected", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Important factors that could cause actual results, performance or achievements of the Company to differ materially from the expectations of the Company include, among other things, general business and economic conditions globally, commodity price volatility, industry trends, competition, changes in government and other regulation, including in relation to the environment, health and safety and taxation, labor relations and work stoppages, changes in political and economic stability, the failure to meet certain conditions of the offer and/or the failure to obtain the required approvals or clearances from regulatory and other agencies and bodies on a timely basis or at all, the inability to successfully integrate the operations and programs of businesses and/or companies acquired with those of the Company, incurring and/or experiencing unanticipated costs and/or delays or difficulties relating to integration of acquired businesses, disruptions in business operations due to reorganization activities and interest rate and currency fluctuations. Such forward-looking statements should therefore be construed in light of such factors. Other than in accordance with its legal or regulatory obligations, the Company is not under any obligation and the Company expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additional information about these and other assumptions, risks and uncertainties are set out in our financial statements for the year ended December 31, 2010.

Thank you

Investor Relations

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