

keywords: Financial Figures/Balance Sheet/quarterly report

euro adhoc: Schoeller-Bleckmann Oilfield Equipment AG / Financial Figures/Balance Sheet / Schoeller-Bleckmann Oilfield Equipment AG expects to post record business year 2008: At the moment no slowdown of business cycle - But effects of financial crisis not yet predictable - Long-term prospects continue to be positive

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Ternitz, 20 November 2008. Schoeller-Bleckmann Oilfield Equipment AG (SBO), listed on the ATX market of the Vienna Stock Exchange, continued the positive business development of the first half-year throughout the third quarter of 2008. Group sales generated in the first nine months of 2008 went from MEUR 233.6 to MEUR 281.3, up 20.4 % over the same period of 2007. The sales increase was due in particular to the expansion of production capacities at the Ternitz site and the continuous growth at SBO locations in America.

The nine-month EBIT rose by 16.8 % to MEUR 64.2 (last year: MEUR 55.0). The EBIT margin again climbed to an excellent value of 22.8 % (first nine months of 2007: 23.5 %). Profit before tax stood at MEUR 60.3, increasing by 14.4 % year-on-year (first nine months of 2007: MEUR 52.7). Compared with the same period of last year, profit after tax was improved by 12.6 % to MEUR 42.4. Earnings per share rose to EUR 2.66, up 12.9 % year-on-year.

Bookings also developed favourably in the third quarter of 2008, standing at MEUR 109.8 against MEUR 103.9 in the previous year. The aggregate volume of bookings in the past three quarters amounted to MEUR 285.4, up 7.2 % over last year's MEUR 266.3.

The positive order situation concerned mainly the business segments of high-precision components and drilling motors.

The dynamic investment programme was continued throughout the third quarter with capital expenditures in Ternitz, America and for the drilling motor fleet.

Outlook

The economic slowdown that emerged already in mid-2008 was considerably accelerated by the international financial crisis setting in from the third quarter onwards. Its effects on the real economy, both in terms of intensity and duration of the crisis, cannot be assessed properly at the moment. This is why no substantiated forecast can presently be made on the development of the market and demand situation.

"From today's perspective, repercussions of the crisis on the oilfield service industry should arise only in North America and some overseas exploration areas. In any event, Schoeller-Bleckmann Oilfield Equipment AG is perfectly prepared to meet all scenarios. We are in a position to respond to changes in our environment with utmost flexibility and, if necessary, adjust production capacities at once", says CEO Grohmann.

Schoeller-Bleckmann Oilfield Equipment AG at any rate expects to post a record business year 2008 because of the positive order situation. The mid- and long-term prospects for the oilfield service industry stay attractive under all scenarios, except for a global recession, as oil and gas will remain the major sources of energy in the long run. Even temporary cuts on drilling activities would bring about an even stronger catch-up effect. Uncertainties continue to arise from the USD/EUR currency exchange rate and short-term planning of customers at the turn of the year and the general economic slowdown.

Comparison of key figures in MEUR

	1-9/2008	1-9/2007	Change
Sales	281.3	233.6	20.4 %
EBIT	64.2	55.0	16.8 %
EBIT margin (%)	22.8	23.5	
Profit before tax	60.3	52.7	14.4 %
Profit after tax	42.4	37.7	12.6 %
EPS in EUR *	2.66	2.35	12.9 %
Headcount **	1.323	1.215	9 %

* based on average number of shares outstanding

** Reporting date 30 September

Schoeller-Bleckmann Oilfield Equipment AG is the global market leader in high-precision components for the oilfield service industry. The business focus is on non-magnetic drillstring components for directional drilling. Worldwide, SBO employs a workforce of 1.323 (30 June 2008: 1.276), thereof 405 in Ternitz/Austria and 650 in North America (including Mexico).

Further inquiry note:

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