

13. Mai 2009

# Herzlich Willkommen zur Hauptversammlung der UCP Chemicals AG



**UCP Chemicals**

# Schwieriges Marktumfeld im Geschäftsjahr 2009

- Prozyklische Chemieindustrie schnell und hart von der Wirtschaftskrise getroffen
- Sehr hohe Volatilität der Rohstoffpreise
- Int. Wirtschafts- und Finanzwesen im Dezember kurz vor dem Zusammenbruch
- Massiver Nachfrageeinbruch im vierten Quartal
- Deutlicher Wertverlust des Rubel
- Deutliche Verschlechterung der Finanzierungsbedingungen

 UCP Chemicals AG konnte sich diesem weltweiten Szenario nicht entziehen

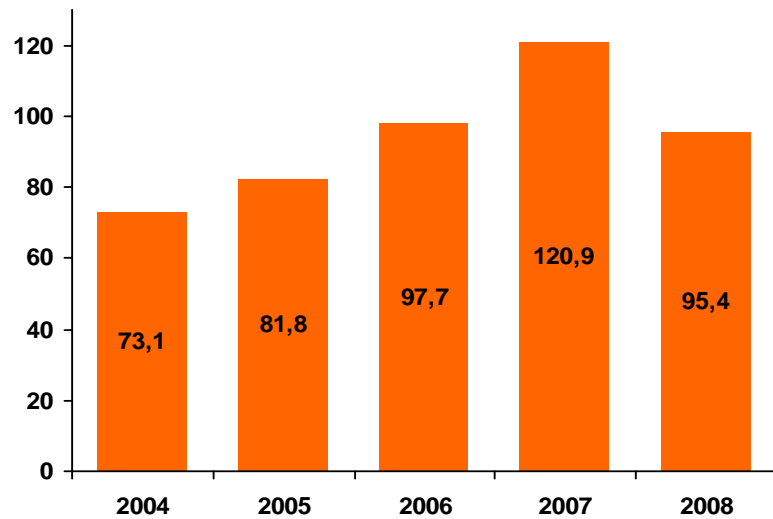
# Maßnahmenpaket konsequent umgesetzt

- Zielgerichtetes Maßnahmenpaket geschnürt
- Fokus auf Kostenreduktion und Erhöhung der Profitabilität
- Mitarbeiterzahl in zwei Schritten um 400 Stellen reduziert
- Kurzarbeit eingeführt
- Werksferien verlängert
- Produktionslinien stillgelegt
- Modernisierungsmaßnahmen in der Prozesstechnik zeitlich vorgezogen
- Aktives Cash- und Währungsmanagement
- Veränderung im Management der Uralchimplast: Neuer CFO eingesetzt

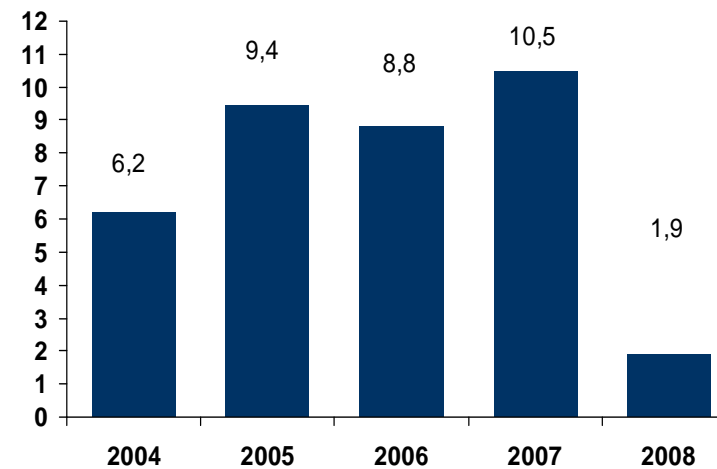
 UCP Chemicals AG solide und konsequent durch das Krisenjahr 2008 geführt

# Finanzkennzahlen 2008: Ein erster Überblick

Umsatz (Euro mio.)



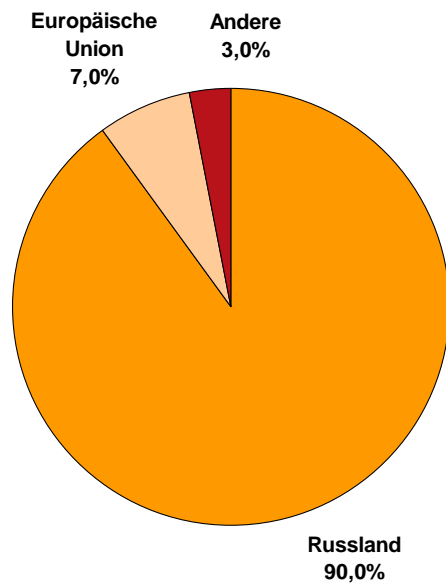
EBITDA (Euro mio.)



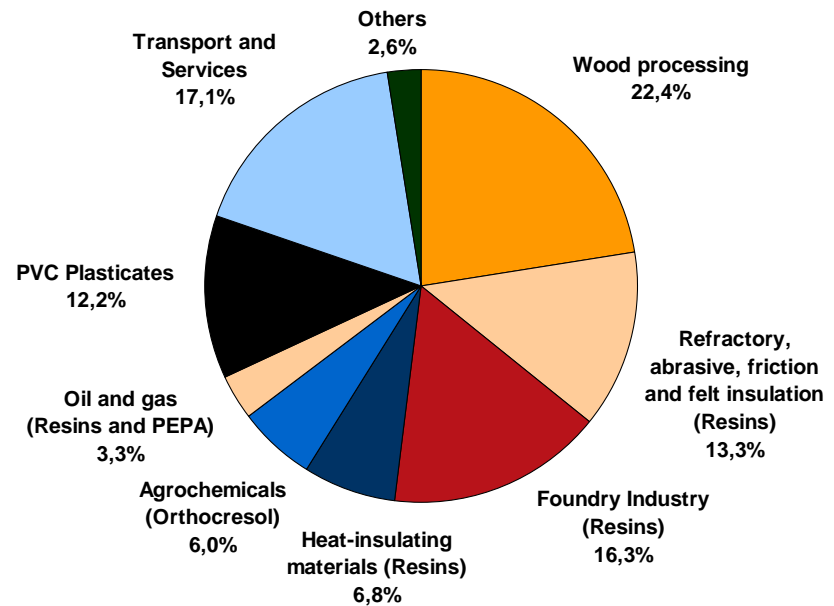
Kostensenkung und Steigerung der Profitabilität werden sich in den Quartalen 2009 positiv auswirken

# Diversifiziertes Produktportfolio

Umsatz nach Länder (in %)  
(2008)



Umsatz nach Business Segmente (in %)  
(2008)



➔ Die wood processing industry trägt mit rund 22% den größten Umsatzanteil bei

# UCP Strategie basiert weiterhin auf drei Säulen

Synthetische Harze	Neue Produkte	Gaschemie
<p>Verteidigung und Ausbau des Marktanteils</p> <ul style="list-style-type: none"><li>• <b>Expansion der Produktion</b></li><li>• <b>Modernisierung der Prozesse</b><ul style="list-style-type: none"><li>– Formalin</li><li>– Novolac</li></ul></li></ul>	<p>Kontinuierliche Weiterentwicklung bestehender Produkte und Entwicklung neuer Produkte</p> <ul style="list-style-type: none"><li>• <b>Resin Coated Proppants (RCP)</b></li><li>• <b>Inhibitoren</b></li></ul>	<p>Sprung in die rentable Gaschemie</p> <ul style="list-style-type: none"><li>• <b>Etablierung der UCP als Methanolproduzent</b></li></ul>



Die UCP wird die Position als führender Kunstharzanbieter weiter ausbauen und die hoch profitable Gaschemie als neues Geschäftsfeld aufbauen

# Investment Projekte

	Project	Shareholders	UCP's current Capital Expenditure (in € mn)	Total Capital Expenditure (in € mn)	Expected Capacity (in tsd t)	Expected Personnel	Production launch date	First year of full capacity utilization (E)
Gas chemistry	<b>1</b> Joint venture to produce Methanol	UCP (50%) Itera (50%)	14,5	275	600	70 – 80	2012 (E)	2013
	<b>2</b> Launch of a production site in Central Russia	UCP	-	15	30	55 - 65	2009 (E)	2011
Synthetic resins	<b>3</b> Bakelite Powder and Novolac manufacturing	UCP	3,8	15	15		2007	2010
	<b>4</b> Formalin	UCP	6,9	10	120		2008	2010
New products	<b>5</b> Resin Coated Proppants production	UCP	4,6	5	30	40 - 45	2008 (E)	2010
	<b>6</b> Production of oxidant inhibitors for the oil and gas sector	UCP (50%) Amdor (50%)	1	1	5	40 - 45	2007	2009
<b>Total</b>			<b>30,8</b>	<b>321</b> (only UCP 46)	<b>205 - 235</b>			

(1) Data as of December 31st 2008



Die Methanolanlage bleibt weiterhin ein Kernprojekt

# Gewinn- und Verlustrechnung (2005 - 2008)

Euros in thousands

	2008	2007	2006	2005
<b>Sales</b>	<b>95,375</b>	<b>120,945</b>	<b>97,694</b>	<b>81,832</b>
Growth rate	-21,4 %	23,7%	19,4%	12%
Cost of goods sold	(72,651)	(96,874)	(76,437)	(63,497)
<b>Gross profit</b>	<b>22,723</b>	<b>24,070</b>	<b>21,257</b>	<b>18,335</b>
Other income	1,089	2,184	731	601
S,G&A expenses	(24,092)	(18,360)	(14,789)	(11,212)
<b>Profit from operations</b>	<b>(279)</b>	<b>7,895</b>	<b>7,700</b>	<b>7,723</b>
Net interest expense	(1,913)	(1,639)	(1,589)	(385)
Other income / (expenses)	353	(95)	1	(175)
<b>Profit before income taxes</b>	<b>(1,840)</b>	<b>6,162</b>	<b>5,612</b>	<b>7,163</b>
Income taxes	512	(2,386)	(1,750)	(1,754)
<b>Net profit</b>	<b>(1,327)</b>	<b>3,776</b>	<b>3,862</b>	<b>5,409</b>
Minority interest	27	(303)	(89)	(103)
<b>Results for the year</b>	<b>(1,300)</b>	<b>3,472</b>	<b>3,773</b>	<b>5,306</b>
<b>EBITDA</b>	<b>1,925</b>	<b>10,474</b>	<b>8,797</b>	<b>9,430</b>
EBITDA-margin	2,0%	8,7%	9%	11.5%

# Bilanz (2005 - 2008) - Aktiva

(Euros in thousands)

Assets	31 Dec 2008	31 Dec 2007	31 Dec 2006	31 Dec 2005
<b>Non-current assets</b>				
Intangible assets	5	9	0	4
Tangible assets	23,588	17,882	13,310	11,944
Interests in associated companies	12,291	13,817	79	88
Other financial assets	110	31	1	1
Long-term loans	136		390	1,086
Deferred tax assets	1,208	507	579	0
Goodwill	692	798	828	843
<b>Total non-current assets</b>	<b>38,030</b>	<b>33,044</b>	<b>15,188</b>	<b>13,964</b>
<b>Current assets</b>				
Inventories	15,108	17,526	14,533	14,536
Accounts receivable	7,364	11,354	7,896	8,021
Current loan receivables from associates	1,803	840	1,905	0
Other accounts receivable	8,144	9,752	9,647	5,629
Cash and cash equivalents	10,432	10,507	26,033	2,345
<b>Total current assets</b>	<b>42,851</b>	<b>49,978</b>	<b>60,014</b>	<b>30,532</b>
Assets held for sale	2	248	257	59
<b>Total assets</b>	<b>80,883</b>	<b>83,270</b>	<b>75,459</b>	<b>44,554</b>

# Bilanz (2005 - 2008) - Passiva

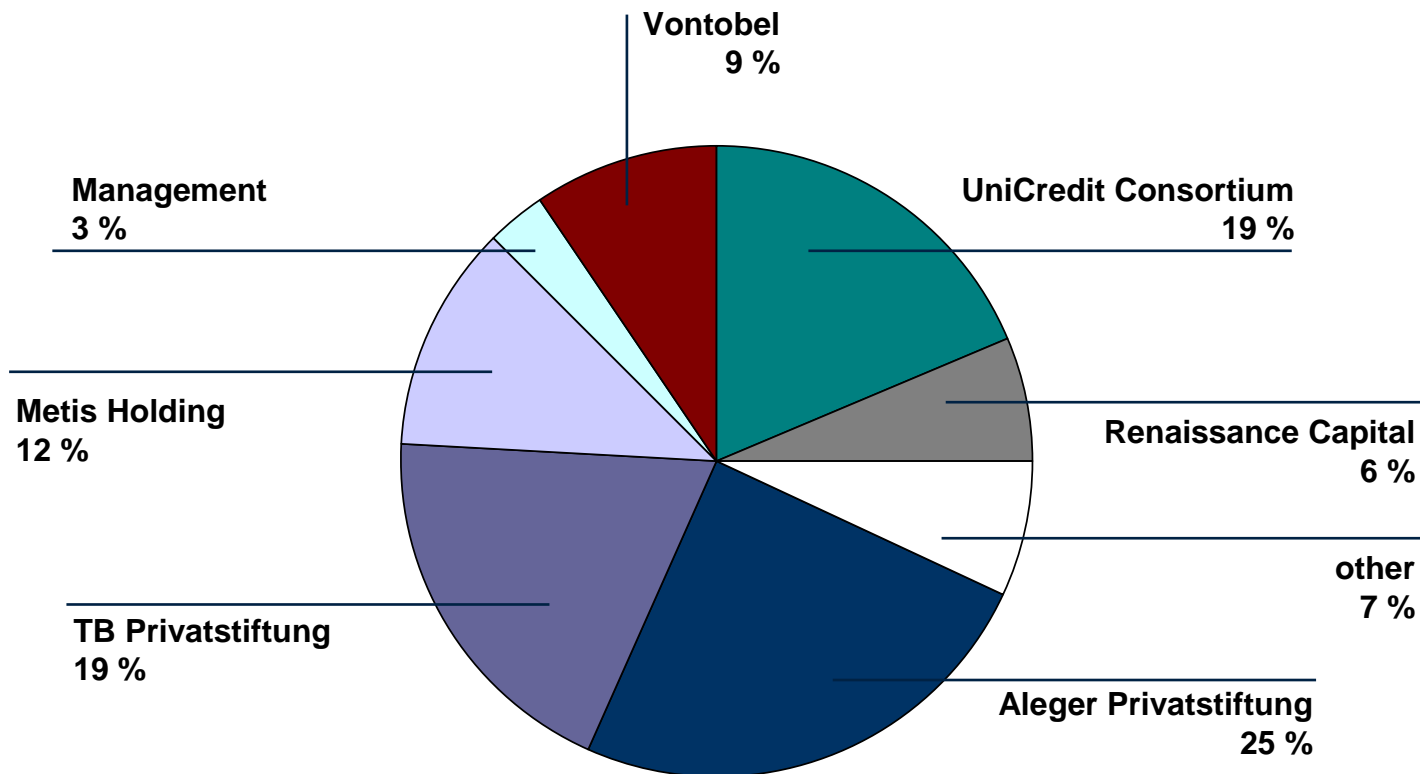
(Euros in thousands)

Liabilities	31 Dec 2008	31 Dec 2007	31 Dec 2006	31 Dec 2005
<b>Equity</b>				
Share capital	13,921	13,921	92	73
Capital Reserves	11,096	11,096	24,926	7
Revaluation reserves	1,665	1,670	1,934	4,889
Foreign currency differences	(4,605)	(722)	438	577
Retained earnings	12,446	13,744	10,008	7,884
Minority interests	1,056	1,281	978	1,050
<b>Total equity</b>	<b>35,578</b>	<b>40,990</b>	<b>38,376</b>	<b>14,480</b>
<b>Non-current liabilities</b>				
Financial liabilities / Long-term loans	17,069	13,709	14,717	0
Deferred tax liabilities	843	953	1,106	667
Other long-term liabilities	0	0	0	51
<b>Total non-current liabilities</b>	<b>17,912</b>	<b>14,663</b>	<b>15,823</b>	<b>718</b>
<b>Current liabilities</b>				
Trade payables / Accounts payable to suppl.	3,457	8,938	6,316	5,037
Other liabilities / Other accounts payable	1,178	2,529	2,419	3,898
Advances received	675	991	1,032	2,397
Short-term loans	14,711	15,158	11,478	17,174
Liabilities to associated companies	7,371	0	16	850
<b>Total current liabilities</b>	<b>27,392</b>	<b>27,616</b>	<b>21,260</b>	<b>29,356</b>
<b>Total liabilities</b>	<b>45,304</b>	<b>42,279</b>	<b>37,083</b>	<b>30,074</b>
<b>Total equity and liabilities</b>	<b>80,883</b>	<b>83,270</b>	<b>75,459</b>	<b>44,554</b>

# Cash Flow Rechnung (2005 - 2008)

	2008	2007	2006	2005
<b>Result of the year</b>	-1,327	3,776	3,862	5,409
Depreciation	2,204	2,579	1,598	1,707
Amortization of goodwill	-353	95	-1	175
(Profits) / Losses from disposals of assets	27	-1,175	-12	-1,258
<b>Operating profit before changes in working capital</b>	551	5,275	5,446	6,033
<b>Changes in working capital</b>	-907	-2,878	-7,291	-6,053
<b>Cash flow from operating activities</b>	-356	2,397	-1,845	-20
Proceeds from sale of assets	515	1,594	328	2,099
Additions / disposals from expanded consolidation scope	0	0	-1	-648
Acquisitions of property, plant and equipment, intangible assets	-11,693	-8,203	-4,274	-1,208
Acquisitions of other financial investments	-79	-31	-257	0
Increase / (Decrease) of noncurrent loans	-136	390	695	0
Acquisition of shares in affiliated companies	0	-14,405	-82	-85
<b>Cash flow from investment activities</b>	-11,392	-20,666	-3,591	157
Increase / (Repayment) of financial liabilities	2,913	2,672	8,969	5,256
Increase of loan receivables from associated companies	7,371	-16	-834	-671
Net proceeds from capital increase	0	0	24,934	0
Dividends paid	0	0	-4,000	-1,600
<b>Cash flow from financing activities</b>	10,283	2,657	29,069	2,985
Currency translation differences	1,390	86	53	-1,061
<b>Net increase (decrease) in cash and cash equivalents</b>	-75	-15,526	23,688	2,062

# Aktionärsstruktur der UCP Chemicals AG



➔ Ein Börsengang bleibt auch weiterhin eine Option!

# Investor Relations in 2008 – Aktive Kommunikation

- Neue Homepage mit umfassenden und zeitnahen Informationen
- Quartalsweise erscheinende Aktionärsbriefe
- Verbessertes Finanzbericht 2008
- Aktive one-on-one Termine mit unseren Aktionären



Aktive und transparente Kommunikation ist unser Leitbild

# Ausblick 2009

- Prognosen derzeit nicht auf Fakten basiert sondern Wunschdenken
- Mit einer Erholung der Chemiekonjunktur ist nicht vor Mitte 2010 zu rechnen
- UCP Chemicals AG ist auf diverse Szenarien gut vorbereitet
- Fokus liegt auf dem Liquiditätsmanagement und ...
- ... der verstärkten Prüfung der Bonität/Zahlungsfähigkeit der Kunden
- Ziel ist eine ausgeglichene Balance aus Maximum an Umsatz und Ertrag



Die UCP Chemicals AG wird auch in den nächsten 70 Jahren ihrer Unternehmensgeschichte weiter prosperieren!

# Vielen Dank für Ihre Aufmerksamkeit !

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Firmenhauptsitz: Wien

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