

Press report

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Allgaier: Back in the profit zone

After a substantial loss during the economic and financial crisis, Allgaier is back in the profit zone and is expecting a record turnover in 2011. The decisive factor here is the successful restructuring at the Uhingen location, the surprisingly good overall economic development and excellent international business.

At the annual press conference regarding the business year 2010, Allgaier stated an overall turnover of approx. 250 million euro, but did not want to make a prognosis for 2011. In the meantime the boundary conditions have stabilised and the company is expecting an unexpectedly high turnover of up to 300 million € in 2011. It is even more important that the company is back in the profit zone again at the Uhingen location.

The positive performance of the entire Group is largely based on international business. In the automotive division, the turnovers in Mexico and toolmaking orders from China have undergone a particularly positive development. The business segment parts and systems manufacture for the automotive industry in Uhingen is also continuing its upswing. Orders on hand for fuel systems alone now already amounts to more than 200 million euro.

Allgaier Process Technology, specialising in industrial screening and drying technology, was less affected by the crisis but now currently faces stronger competition. Despite this, Process Technology was able to achieve a good order volume in the first half of 2011 and will continue to grow.

After the workforce in in Uhingen received only part of their holiday and Christmas bonus or none at all for several years within the framework of special wage agreements due to the poor income situation, full holiday pay was able to be paid again this summer. In the opinion of Managing Director Helmar Aßfalg, risks lie above all in the worldwide financial crises and the associated volatile market development for automotive and capital goods.

Altogether, Managing Director Helmar Aßfalg is satisfied with the development: "We will continue to expand our international business in both divisions. At the Uhingen location, we will intensify the development and production of complex parts and components and will continue to expand our competence in the field of Process Technology. Business is going very well at the moment. If the current market development continues, is back in the profit zone for good."