

## Interim statement Miko Q3/2012

Turnhout, 26 October 2012.

The Miko Group saw a 6.8 % rise in its turnover in Q3 2012, compared with the same period last year. This was partially attributable to the rise in raw material prices from the previous year. Miko was able to pass on part of the increase. Growth in volume also played a part in this.

CEO Frans Van Tilborg made the following comment: "We remain optimistic regarding the expectations for the whole of 2012. This year there will be no repeat of the one-off restructuring costs that resulted from the closure of the Grispa plastics company in September 2011. Also last year, a very large outstanding balance from a major customer in our Polish plastic packaging plant had to be written off, due to bankruptcy. Although raw material prices for plastics remain volatile and subject to speculation, coffee prices have become more stable, which benefited margin growth. We are also pleased about the rise in our volumes. It still goes without saying that there is a huge amount of uncertainty about the economic climate in the longer term. Excess capacity has developed, which makes it difficult when it comes to renegotiating a number of existing major contracts, which are due for review before the end of this year. We are also noticing a rise in the number of bankruptcies among the coffee service business's customers."

### ABOUT MIKO

**Miko has been active in coffee service for over 200 years and in plastic packaging for some 35 years now, and was floated on Euronext Brussels in 1998. Miko follows a "two-pillar strategy" in which its core activities – coffee service and plastic packaging – are practically independent entities each with its own management, so that each activity can follow its own growth path. The group employs 665 people and achieved a turnover of EUR 130.2 million in 2011. The coffee service division accounted for 50.4 % of this total. The remaining 49.6 % was provided by the plastic packaging division. It is an international group which owns companies in Belgium, France, Britain, the Netherlands, Germany, Poland, the Czech Republic, Slovakia and Australia.**

END

#### **Note for editors:**

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*Dit persbericht is ook beschikbaar in het Nederlands.*

*Ce communiqué de presse est également disponible en français.*

*Miko website: [www.mikocoffee.com](http://www.mikocoffee.com)*