

MIKO

INTERIM STATEMENT FIRST QUARTER 2013

TURNOVER: + 1.8 %

Turnhout, 26 April 2013 – Miko, the Euronext Brussels listed specialist in coffee service and plastic packaging, announces that group turnover rose 1.8 % in the first quarter of 2013, relative to the same period of last year. This increase at group level is primarily due to the acquisition of Swedish coffee service company Kaffekompaniet, which has been fully consolidated as from the month of March. The results show a positive trend, which is mainly a consequence of the price decreases for raw coffee.

Frans Van Tilborg (CEO), comments: “The decrease in turnover of the coffee service division is noticeable in all home countries, except for Germany. A sizeable new contract we won there compensates almost entirely the important customer we lost in France. In general, we notice very clearly that we do not lose many customers, but that existing customers order less or less frequently. This is a result of the economic crisis, downsizings within companies, as well as the rising number of bankruptcies, both in the catering sector as in the offices sector. Of course the turnover of our newly acquired subsidiary, Kaffekompaniet, gives a boost to sales.

The plastics division feels the crisis as well, yet it managed to post positive growth. Even though two important customers experienced financial difficulties, and in general key accounts struggle to maintain their level of purchases, turnover increased, primarily due to increased sales to new customers.

Notwithstanding the difficult economic climate, we still look forward to the rest of the year in a moderately optimistic manner.”

Miko announces furthermore that it has purchased, between 12 and 15 April 2013, 2,500 treasury shares. The following prices were paid:

- 500 shares at 54.10 euro per share (12 April a.m.)
- 2,000 shares at 54.10 euro per share (15 April a.m.)

These purchases were related to a share option scheme and were executed as over-the-counter transactions. All the shares have since been sold again, so that the company does not own any treasury shares anymore.

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 with their own management, so that each activity can follow its own growth path. The group employs 700 people and achieved a turnover of EUR 138.5 million in 2012. The coffee service division accounted for 50.92 % of this total. The remaining 49.08 % was achieved by the plastic packaging division. Miko is an international group with companies in Belgium, France, UK, the Netherlands, Germany, Sweden, Poland, the Czech Republic, Slovakia and Australia.

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Note for editors:

For photos: www.mikocoffee.com – Corporate Info – English – Press releases.

For more information, please contact Frans Van Tilborg on +32 (0)14-46.27.70.
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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