

Palfinger Holding AG

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euro adhoc: Palfinger AG / Annual Reports / PALFINGER AG increases revenues and earnings

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6-month report

08.08.2007

PALFINGER even more dynamical in the first half 2007

- o High order intake led to further increase in revenues and earnings
- o All segments recorded positive results
- o Record results for the entire year 2007 expected

in EUR million	HY1 2007	%	HY1 2006	HY1 2005	
Revenue	340.6	+ 17.9%	289.0	253.9	
EBITDA	58.0	+ 26.6%	45.8	42.5	
EBIT	51.0	+ 30.7%	39.0	37.2	
EBIT margin	15.0%	-	13.5%	14.7%	
Consolidated net profit	39.2	+37.9%	28.5	27.5	
for the period					

The first half of the 2007 financial year at PALFINGER was characterised by continued growth and was the best half-year in the history of the Company both in terms of revenues and earnings. As order intake grew significantly more than expected, PALFINGER succeeded in further expanding its market position.

Revenues increased by 17.9 percent to EUR 340.6 million compared to the first half 2006. EBIT amounted to EUR 51.0 million, which is 30.7 percent above the figure for the same period of the previous year and the EBIT margin reached 15.0 percent, up from 13.5 percent in the previous year. For the first time since the restructuring of the primary and secondary segments in 2004, positive results were achieved in all segments in the first half-year 2007.

The operating cash flow amounted to EUR 33.0 million in the period under review, up from EUR 33.3 million in the same period of the previous year. Due to the high investment volume, the free cash flow decreased from EUR 28.3 million in the first half 2006 to EUR 1.5 million in the first half 2007. The gearing ratio increased slightly to 13.8 percent, the equity ratio during the period under review amounted to 56.1 percent compared to 54.3 percent in the same period of the previous year.

On the basis of the continuous positive development in terms of new orders, management again expects record revenues and earnings in the 2007 financial year although the growth rates in the next months will have a flatter tendency

as compared to the already very strong second half 2006.

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Further inquiry note:

Hannes Roither, PALFINGER AG
Head of Public Relations & Investor Relations, Business and Financial Media
Tel.: +43 662 46 84-2260
mailto: h.roither@palfinger.com
www.palfinger.com

Branche: Machine Manufacturing
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