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euro adhoc: quarterly or semiannual financial statement / PALFINGER again achieved record results

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3-month report

06.05.2008

PALFINGER again achieved record results in the first quarter 2008

in million EUR	Q1 2008	%	Q1 2007	Q1 2006
Revenue	208.9	+ 28.7%	162.4	140.1
EBITDA	34.3	+ 26.2%	27.2	20.7
EBIT	29.6	+ 23.7%	24.0	17.5
EBIT margin	14.2%	-	14.8%	12.5%

The PALFINGER Group continued to pursue its growth strategy in the first quarter 2008 and once again reported a record quarter both in terms of revenues and earnings. Sales revenue rose by 28.7 percent, from EUR 162.4 million in the first quarter 2007 to EUR 208.9 million. EBIT rose to EUR 29.6 million and exceeded the previous year's figure by 23.7 percent. The EBIT margin amounted to 14.2 percent as compared to 14.8 percent in the first quarter of the previous year. Around EUR 16 million of the increase were generated by the acquisition of MBB, which took place at the end of 2007.

In the period under review the operating cash flow increased to EUR 10.9 million from EUR 7.9 million in the same period of the previous year. The gearing ratio went up due to the investment programme, but at 28.7 percent (31 December 2007: 26.7 percent) it is still at a very low level.

In the first quarter 2008 PALFINGER formed a new segment called VENTURES, which comprises all strategic initiatives of the Group - both regional and product- oriented - from their development phase up to operational maturity. The aim of separating this area from the operating business is to guarantee a targeted focus on building up new fields of business and continuing market development.

The Annual General Meeting held on 26 March 2008 resolved to cancel 1,405,000 shares owned by the Company in order to adjust the Company's capital structure. The cancellation of the shares is scheduled for the end of May 2008.

From today's point of view, the trend of the market is positive in spite of weaknesses in individual markets even though no overheating as in the previous year is recognisable. The macro-economic development in 2008 will remain a substantial factor.

At present management expects an increase in revenues of around 15 percent for the total year 2008. Approximately half of this growth is to be generated organically and the other half as a result of the acquisition of the MBB Group.

end of announcement euro adhoc

Further inquiry note:

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