

# Palfinger Holding AG

22.01.2009 – 08:02 Uhr

## euro adhoc: Financial Figures/Balance Sheet / PALFINGER Group - Preliminary results 2008

Disclosure announcement transmitted by euro adhoc. The issuer is responsible for the content of this announcement.

### Company Information

22.01.2009

Preliminary results 2008 of the PALFINGER Group underline strong market position

o Growth in revenue continued despite market decline o EBIT decrease reflects market changes and necessary adjustments o Proposed dividend of EUR 0.39

in million EUR	2008e	%	2007	2006	
Revenue	795	14%	695.6	585.2	
EBIT	69	- 31%	99.6	77.0	
EBIT margin	8.7%	-	14.3%	13.2%	

The PALFINGER Group was not spared the effects of the adverse economic environment in 2008, but managed to record a satisfactory business development against this background. In particular the strong crane business in Europe of the first half of 2008 and three acquisitions, which took effect in 2008, allowed the Group once again to report a double-digit growth in revenue from EUR 695.6 million in the 2007 financial year to EUR 795 million. The way earnings developed reflected the increasingly weaker market environment more clearly. EBIT went down from EUR 99.6 million to EUR 69 million, which was a sign of the greater weight given to hydraulic systems due to the declining crane business and the acquisitions carried out; revenue was also brought down by the accounting rules applying to acquisitions, the necessary depreciation and impairment, as well as the costs for the Group's social plan. Subject to the approval of the Supervisory Board, the Management Board will propose to the Annual General Meeting to distribute a dividend in the amount of EUR 0.39 per share for the 2008 financial year (previous year: EUR 0.70). The development of the overall economy will continue to have a significant influence on the Group's business performance in 2009. At present PALFINGER is feeling the consumers' reluctance to make investments, but government aid and economic support programmes are expected to reinvigorate infrastructure investments. Management deliberately has chosen not to counteract utilisation beyond capacity in the first months of 2009 in order to have sufficient flexibility in case of a recovery of the market. Moreover, PALFINGER launched a project to strengthen the Group's earnings and financial structure. This project is based on further savings in fixed costs, process improvements, revenue increases, and measures to reduce the capital employed. The growth generated in 2008 shows that in an uncertain environment PALFINGER is able to profit from its strong market position and make use of its opportunities. The above-mentioned figures are indications from a projected calculation based on IFRS. The final results will be published on 25 February 2009.

end of announcement                      euro adhoc

### Further inquiry note:

Hannes Roither, PALFINGER AG  
Company Spokesperson  
Phone: +43 662 46 84-2260  
mailto: h.roither@palfinger.com  
www.palfinger.com

Branche: Machine Manufacturing  
ISIN: AT0000758305  
WKN: 919964  
Index: ATX Prime, ATX  
Börsen: Wiener Börse AG / official market