

Palfinger Holding AG

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EANS-Adhoc: PALFINGER steps up growth pace in 3rd quarter of 2015

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Financial Figures/Balance Sheet/9-month report

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- * Revenue expanded by 14.9 per cent to EUR 898.9 million
- * EBIT increased by 38.7 per cent to EUR 77.7 million
- * Consolidated net result rose by 49.2 per cent to EUR 48.4 million
- * Continuation of growth expected

EUR_million	Q1-Q3_2013	Q1-Q3_2014	Q1-Q3_2015	%
Revenue	716.1	782.5	898.9	+14.9
EBITDA	79.3	82.0	107.7	+31.3
EBIT	56.0	56.0	77.7	+38.7
EBIT_margin	7.8%	7.2%	8.6%	-

Salzburg, 30 October 2015

In the first three quarters of 2015, the performance of the PALFINGER Group continued to be marked by steep growth. Revenue rose by 14.9 per cent from EUR 782.5 million in the first nine months of 2014 to EUR 898.9 million, which is a new record level. EBIT showed an extraordinarily strong increase of 38.7 per cent from EUR 56.0 million to EUR 77.7 million. This, in turn, generated a marked rise in the EBIT margin, which came to 8.6 per cent, as compared to 7.2 per cent in the first three quarters of 2014. The consolidated net result for the first three quarters of 2015 was EUR 48.4 million, 49.2 per cent higher than the previous year's figure of EUR 32.4 million.

The major factors accounting for this positive performance included the huge gains achieved in the sale of loader cranes in Europe as well as the continued progress made by PALFINGER outside Europe. In North America, strong demand coupled with the strong US dollar facilitated a significant boost in revenue and earnings. In Russia/CIS, the strategic investments in local value creation made it possible for PALFINGER to continue its success in this market region. In Asia, PALFINGER's cooperation with SANY was fruitful. In the marine business, the low oil price dampened customers' willingness to invest; nevertheless, PALFINGER continued its growth, achieving an increase in revenue of approx. 25 per cent. In South America, however, PALFINGER recorded further losses in revenue as a result of the generally slack economy even though PALFINGER's share in this market increased. The contributions to earnings made by the EUROPEAN UNITS segment and, in particular, the AREA UNITS segment showed a significant increase in the first three quarters of 2015.

Outlook

The present level of incoming orders gives reason to expect further growth in the fourth quarter of 2015. In Europe, visibility is still low but has stabilized. The investment propensity of customers in Europe is still restrained, despite some positive trends, whereas in the USA there is greater confidence in a revival of the economy.

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