

Palfinger Holding AG

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EANS-Adhoc: PALFINGER continues to grow, thanks to positive development in Europe and acquisitions - Strong increase in operating profitability

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Financial Figures/Balance Sheet/9-month report
27.10.2016

- 10.9 per cent revenue growth to EUR 996.6 million
- Harding acquisition makes PALFINGER world market leader in maritime lifesaving equipment
- 14.7 per cent increase in EBITDA normalized by restructuring costs (EBITDA_n) to EUR 131.1 million
- 3.4 per cent rise in consolidated net result to EUR 49.7 million

	Q1-Q3 2014*	Q1-Q3 2015*	Q1-Q3 2016	%
Revenue	782.5	898.9	996.6	10.9%
(EUR million)				
EBITDA _n **	82.0	114.3	131.1	14.7%
(EUR million)				
EBITDA _n	10.5%	12.7%	13.2%	-
margin** in %				
EBIT _n **	55.7	84.0	96.9	15.4%
(EUR million)				
EBIT _n	7.1%	9.3%	9.7%	-
margin** in %				
EBIT	55.7	77.3	86.4	11.7%
(operating				
result)				
Consolidated	32.2	48.1	49.7	3.4%
net result for				
the period				
(EUR million)				
Human	7,376	8,765	9,144	4.3%
resources***				

* Figures were adjusted with retrospective effect (see 2015 Annual Report pp. 146-149).

** These figures for 2015 and 2016 were normalized (n) by restructuring costs.

*** Consolidated group companies excluding equity shareholdings as well as

excluding temporary workers.

Bergheim, 27 October 2016

Performance of the PALFINGER Group

In the first three quarters of 2016, the PALFINGER Group posted further growth in a global environment that continued to be divergent. Revenue rose by 10.9 per cent to EUR 996.6 million, as compared to EUR 898.9 million in the first three quarters of 2015, thus setting a new record for a third-quarter result. In particular the positive development in Europe in almost all the product areas, as well as the acquisition of Harding, contributed to the expansion of business. However, the necessary restructuring in North America and the marine business

had a negative impact on results.

Profitability still showed satisfactory development. EBITDA normalized by restructuring costs (EBITDA_n) went up by 14.7 per cent to EUR 131.1 million, resulting in a margin of 13.2 per cent. Restructuring costs amounted to EUR 10.6 million, as compared to EUR 6.6 million (retrospectively calculated) in the same period of the previous year. EBIT thus increased by 11.7 per cent from EUR 77.3 million to EUR 86.4 million. The consolidated net result for the first three quarters of 2016 was EUR 49.7 million, 3.4 per cent higher than the previous year's figure of EUR 48.1 million. Earnings per share came to EUR 1.33, as compared to EUR 1.29 in the previous year.

Outlook

The level of incoming orders gives reason to expect that in the fourth quarter of 2016 the PALFINGER Group will continue to record generally positive, albeit divergent, business development at regional level. Moreover, the acquisition of the Harding Group has resulted in an enormous expansion of PALFINGER's business. However, the necessary restructuring measures, particularly in North America and in the marine business, will impact negatively on earnings.

For the 2016 financial year, the management still expects revenue growth of approx. 10 per cent, and an increase in earnings when normalized by integration and reorganization expenses. PALFINGER still sees the potential to increase the annual revenue generated by the Group, including the joint venture companies in China and Russia, by 2017.

The Interim Report for the First Three Quarters of 2016 is available for download at www.palfinger.ag/en/newsroom/financial-reports.

Text and related picture material is available for downloading from the Press Corner on our website at www.palfinger.ag.

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