

Palfinger Holding AG

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annual report

28.02.2007

PALFINGER continues profitable growth

Revenues up 12.5%

Earnings up 18.2%

in EUR m	2006	2005	2004
Revenue	585.2	520.0	403.7
EBITDA	92.1	77.5	53.9
EBIT	77.0	65.1	41.7
Consolidated net profit	56.6	48.1	27.4

Bergheim / Salzburg, 28 February 2007

PALFINGER, the world market leader in truck-mounted knuckle-boom cranes, achieved further revenue and earnings records in the 2006 business year. "Our growth in turnover is organically based on the strong performance of the core business CRANE in Europe and on the favourable market conditions and the high capacity utilisation in all product areas. Further profitable growth is supported by our strategic focus on our three organisational pillars innovation, internationalisation, and diversification", said DI Wolfgang Anzengruber, CEO of PALFINGER AG, on Wednesday at the press conference on the 2006 financial statements in Vienna.

The profitable European Cranes business was characterised in 2006 by the continuing trend towards high-performance product classes and fittings, the excellent market position in Western Europe, and above-average rates of growth in Eastern Europe. The Services area achieved significant rates of year-on-year growth in both revenues and earnings.

Revenue compared with the same period of the previous year grew by EUR 65.2m, or 12.5 percent, to EUR 585.2m. EBIT compared with the prior-year period rose EUR 11.9m, or 18.2 percent, to EUR 77.0m, equivalent to an EBIT margin of 13.2 percent.

The major driver for the companys profitable growth in Europe is the segment CRANE. Market growth in Skandinavia, Germany, and Eastern Europe exceeded the companys expectations. During the last year PALFINGER invested in capacity expansions, rationalisation measures, and quality improvements as well as in the build up of the Area Asia & Pacific. In 2006 the assembly of the container handling systems in China was started. Growth in North America was strengthened due to a closer dealer structure and an optimised sales and key account management.

The same general macro-economic conditions that prevailed in 2006 are anticipated to continue in 2007. In 2007, PALFINGER will focus on securing its technological and innovative leadership on a sustainable basis and so the continuation of the profitable growth strategy.

About PALFINGER AG PALFINGER has for many years been one of the world's leading manufacturers of hydraulic lifting, loading, and handling systems. As a multinational group headquartered in Salzburg, the company's 3,500 staff generated total sales in 2006 of EUR 585.2m.

The Group has production and assembly facilities in Europe, in North and South America as well as in Asia. The strategic pillars of corporate strategy comprise innovation, and the further internationalisation and diversification of products and services. PALFINGER is regarded not only as the market leader, but also the technology leader, in the global market for hydraulic knuckle-boom cranes. PALFINGER is always in proximity to its customers due to its

over 1,500 sales and service centres located in over 125 countries across five continents.

Both textual and related pictorial material is available for download in the press corner of our website at www.palfinger.com. An extensive database of press documents and pictures can also be found at the PALFINGER EXTRANET. Please register for this free service at <http://extranet.palfinger.com>

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Further inquiry note:

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

Branche: Machine Manufacturing
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