

# Palfinger Holding AG

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## euro adhoc: quarterly or semiannual financial statement / PALFINGER - an unbroken history of success

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3-month report

08.05.2007

PALFINGER - an unbroken history of success with further growth in results in the first quarter of 2007

o Continuing strong demand pushed up revenues by 15.9 percent o EBIT increased by 37.2 percent, corresponding to an EBIT margin of 14.8 percent o Measures aimed at raising capacity and enhancing material supply underway

in EUR m	Q1 2007	%	Q1 2006	Q1 2005	
Revenue	162.4	+ 15.9%	140.1	121.7	
EBITDA	27.2	+ 31.5%	20.7	19.7	
EBIT	24.0	+ 37.2%	17.5	17.1	
EBIT margin	14.8%	-	12.5%	14.1%	
Net profit for the	19.6	+ 56.6%	12.5	12.8	
period					

Bergheim, Salzburg, 8 May 2007

In the first quarter 2007, PALFINGER achieved record revenues and earnings. Revenues increased by 15.9 percent to EUR 162.4 million, and - compared with the same quarter of the previous year - EBIT rose by 37.2 percent to EUR 24.0 million. The EBIT margin reached 14.8 percent, up from 12.5 percent in the first quarter of the previous year; proportionately, the growth in order volume was very significant.

The prime contributors to this increase in revenues and earnings continued to be the cranes business in Europe and the high capacity utilisation in all production areas. Still, the situation in the materials and components segment remained tight. Furthermore, PALFINGER was faced with another increase in material prices. Thus, in line with this increase in material prices, sales prices were raised at the beginning of the year, but due to the high order volume the price increase is expected to have a delayed effect on the results. Capacities have been and will continue to be expanded, with the focus remaining on the ongoing commitment to improving effectiveness, efficiency, and quality.

The operating cash flow amounted to EUR 7.9 million in the period under review, up from EUR 6.2 million in the same period of the previous year. The low gearing ratio of 7.4 percent and the equity ratio of 54.4 percent - together with the cash flow - constitute a sufficient foundation for our strategy to finance further growth from our own resources.

On the basis of the excellent results of the first quarter as well as the positive development in terms of new orders, management expects record revenues and earnings in the 2007 financial year.

The successful implementation of the capacity-raising measures initiated together with a stable materials supply, as well as the successful turnaround in HYDRAULIC SYSTEMS set the framework for the 2007 financial year. +++

About PALFINGER AG For many years PALFINGER has 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 of EUR 585.2m in

2006. The Group has production and assembly facilities in Europe, in North and South America as well as in Asia. The 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 1,600 sales and service centres located in over 125 countries across five continents.

Both text and pictures are available for download in the press corner of our website at [www.palfinger.com](http://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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