

## EANS-Adhoc: PALFINGER continued its growth with exceptionally high increase in earnings

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Financial Figures/Balance Sheet/3-month report/Quarterly report

- \* Record revenue of EUR 292.3 million (+10.7 per cent)
- \* EBIT increased by 15.5 per cent to EUR 23.6 million
- \* Consolidated net result rose by 21.4 per cent to EUR 14.5 million

EUR million	Q1 2015	%	Q1 2014*	Q1 2013
Revenue	292.3	+10.7%	264.0	225.8
EBIT	23.6	+15.5%	20.4	18.1
EBIT margin	8.1%	-	7.7%	8.0%
Consolidated net result	14.5	+21.4%	12.0	11.0

\*The figures for the first quarter of 2014 were adjusted with retrospective effect. For details, see the notes to the Interim Report for the First Quarter published by PALFINGER AG.

### Internationalization and enhanced flexibility as factors of success

The first quarter of 2015 was highly satisfying for the PALFINGER Group: Revenue was stepped up by 10.7 per cent to EUR 292.3 million, EBIT increased by 15.5 per cent to EUR 23.6 million, the EBIT margin once again exceeded the eight per cent mark, and the consolidated net result rose by 21.4 per cent to EUR 14.5 million.

The primary reasons for the positive development of revenue, which was higher than in any previous quarter, included the relatively stable business in Europe and rising demand in North America, Russia/CIS as well as in Asia, mainly in China. Revenue declined only in South America, where, however, PALFINGER still managed to improve its competitive standing despite the sharply shrinking market. In the marine business, the effects of the low oil price had a noticeable impact on customers' willingness to invest; nevertheless, PALFINGER continued its constant growth, achieving a 30 per cent increase in revenue.

The acquisition of Norwegian Deck Machinery AS (NDM) was closed in the first quarter of 2015, providing an expansion of PALFINGER's marine product portfolio. In Russia, the two joint ventures agreed upon with the leading truck producer KAMAZ in 2014 were approved by the authorities, and operations commenced.

In the first quarter of 2015, the EUROPEAN UNITS segment increased its revenue by 4.6 per cent to EUR 200.7 million (Q1 2014: EUR 191.1 million). The segment saw a moderate increase in EBIT, which came to EUR 26.2 million (Q1 2014: EUR 26.0 million).

The revenue of the AREA UNITS segment expanded by a notable 27.1 per cent to EUR 91.6 million (Q1 2014: EUR 72.1 million). The segment's EBIT, which was negative in the previous year due to bad weather, came to a clearly positive EUR 1.5 million.

### Outlook: Record revenue expected in 2015

For 2015, PALFINGER has identified additional growth potential. The management therefore expects significant further increases in revenue in the 2015 financial year.

In 2012, PALFINGER set itself the goal of increasing cumulative annual revenue (including the joint venture companies) to approx. EUR 1.8 billion by 2017. The management plans to reach this mid-term revenue target chiefly through organic growth.

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