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PALFINGER AG: PALFINGER gained mainly outside Europe in the first three quarters of 2013

Salzburg (pta007/08.11.2013/07:45) - - Consolidated revenue and earnings again higher than in the previous year

- Growth recorded outside Europe and in the global Marine business area
- Slight recovery perceptible also in Europe in the third quarter
- Moderate growth expected for the 2013 financial year

EUR million	Q1-Q3 2013	%	Q1-Q3 2012	Q1-Q3 2011
Revenue	716.1	+ 4.0 %	688.2	624.0
EBITDA	79.3	+ 6.6 %	74.4	73.5
EBIT	56.0	+ 7.8 %	52.0	52.4
EBIT margin	7.8 %	-	7.5 %	8.4 %

In the first three quarters of 2013, the PALFINGER Group generated further growth. Even though the economic environment in Europe remained difficult, the Group's longstanding internationalization strategy allowed PALFINGER to expand its business and record increases in revenue as compared to the same period in 2012. Earnings also rose above the satisfactory level recorded in 2012.

In the first three quarters of 2013, PALFINGER's revenue achieved a new record value of EUR 716.1 million, which is 4.0 per cent above the revenue of EUR 688.2 million reported for the first three quarters of 2012. Growth was, to a large extent, generated in the areas outside Europe and in the Marine business area. In the third quarter, a slight upward trend was recorded in Europe as well.

In the first nine months of 2013, EBIT amounted to EUR 56.0 million. In comparison with the operating result recorded in the first three quarters of 2012, EUR 52.0 million, this represents a 7.8 per cent increase. Earnings in Europe declined, whereas the AREA UNITS segment and the Marine business area saw significant increases. In addition, the acquisition of a larger interest in the Romanian production company Nimet Srl had a positive one-time effect. Despite the decline in business, profitability is highly satisfactory, also in Europe; thus the EBIT margin was raised from 7.5 per cent to 7.8 per cent. At EUR 34.3 million, the consolidated net result for the period under review was above the previous year's level of EUR 31.7 million.

The performance over the individual quarters shows the moderate growth in revenue recorded by the PALFINGER Group with seasonal fluctuations (Q1: EUR 225.8 million, Q2: EUR 249.3 million, Q3: EUR 241.0 million), EBIT (Q1: EUR 18.1 million, Q2: EUR 21.1 million, Q3: EUR 16.9 million) showed a satisfactory development as well.

The increase in demand in North and South America over several quarters and the further increase in revenue in Russia were highly satisfactory. In addition, the cooperation with the Chinese joint-venture partner SANY has already borne first fruit.

At EUR 29.1 million, cash flows from operating activities for the first three quarters of 2013 were slightly below the level achieved in the same period of 2012, EUR 31.0 million. Free cash flows were EUR 7.0 million, highlighting PALFINGER's ongoing financing

power.

The next steps towards growth will most likely be taken primarily in Brazil and Russia and also in the Marine business area. The planned mutual shareholdings of PALFINGER and SANY are a cornerstone for the further expansion of the proven cooperation and will, moreover, strengthen both groups of companies.

The visibility of PALFINGER's business continues to be limited. However, PALFINGER's trend monitoring suggests slightly positive development. As a consequence, the management still expects a moderate increase in revenue, coming primarily from the areas outside Europe and the Marine business area, for the 2013 financial year. In addition, it is estimated that these areas will make even more substantial contributions to earnings. PALFINGER sees the potential to double consolidated annual revenue to approx. EUR 1.8 billion by 2017.

The interim report for the first quarter of 2013 is available for download at www.palfinger.ag/en/newsroom/financial-reports.

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