

EANS-Adhoc: PALFINGER records significant revenue growth and exceptionally high increase in earnings

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Mid Year Results/6-month report

- * Market success in Europe, North America, CIS and China boosted the Group's revenue by 14.1 per cent to EUR 606.2 million
- * Good capacity utilization and flexibility raised EBIT by 29.6 per cent to EUR 53,7 million
- * Consolidated net result rose by 40.6 per cent to EUR 24.6 million
- * Continuation of growth expected for the second half of 2015

EUR million	HY 2015	%	HY 2014	HY 2013
Revenue	606.2	+14.1	531.2	475.1
EBITDA	73.5	+25.6	58.5	54.0
EBIT	53.7	+29.6	41.4	39.1
EBIT margin	8.9%	-	7.8%	8.2%

Salzburg, 30 July 2015

In the first six months of 2015, the PALFINGER Group recorded steep growth. Revenue rose by 14.1 per cent to EUR 606.2 million, which is a new half-year record. Earnings grew more strongly than revenue: EBIT increased by 29.6 per cent to EUR 53.7 million. The consolidated net result for the first half of 2015 was EUR 24.6 million, 40.6 per cent higher than the previous year's level.

Performance by segment

In the first half of 2015, the EUROPEAN UNITS segment reported a year-on-year increase in revenue of 9.7 per cent, from EUR 377.6 million to EUR 414.3 million. Approximately 20 per cent of this growth was attributable to the revenue generated by Norwegian Deck Machinery AS, which had been acquired in January. The segment saw an increase in EBIT of 13.5 per cent to EUR 53.1 million as compared to EUR 46.8 million for the first half of 2014.

In the first half of 2015, the revenue of the AREA UNITS segment increased by 24.9 per cent, from EUR 153.6 million to EUR 191.9 million. Organic growth accounted for slightly more than half of this increase, while the rest was attributable primarily to the companies acquired in Russia. The segment's EBIT surged by 146.4 per cent to EUR 7.9 million.

Outlook

Despite the fact that the global economy is still heterogeneous and volatile in numerous regions of the world, which in recent months have been more strongly subject to political tensions than a few years ago, PALFINGER's management expects revenue growth of approx. 10 per cent and satisfactory earnings.

PALFINGER continues to pursue the target of increasing its annual revenue, including the not fully-consolidated joint venture companies in China and Russia, to approx. EUR 1.8 billion by 2017.

The Interim Report for the First Half of 2015 is available for download at www.palfinger.ag/en/newsroom/financial-reports.

Further inquiry note:

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