

EANS-News: PALFINGER AG Earnings 2019

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PALFINGER Earnings 2019: Records and course-setting decisions

Annual Result

Bergheim -

- * Revenue exceeded EUR 1.75 billion
- * EBIT margin increased to 8.5 percent
- * Record 38.1 percent increase in consolidated net profit for the period
- * GPO successfully implemented - investment in future-proof structures, improved transparency and greater clout
- * Conclusion of the restructuring of the SEA segment, second half of 2019 operationally positive

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EUR_million	2018	2019	%
Revenue	1,615.6	1,753.8	+8.6%
EBITDA	196.7	223.6	+13.7%
EBITDA margin in %	12.2	12.8	-
EBIT	127.0	149.0	+17.4%
EBIT margin in %	7.9	8.5	-
Consolidated net profit for the period	58.0	80.0	+38.1%
Employees ¹⁾	10,780	11,126	+3.2%

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1) Since 2018, reporting date figures of consolidated Group companies have been stated excluding equity interests and excluding contract workers; prior-year figures are averages.

The Supervisory Board of PALFINGER AG adopted the annual financial statements today. The press conference and presentation of the balance sheet for investors

and journalists will take place tomorrow, Wednesday, February 19, 2020, at 9:30 a.m. in Vienna. Here are the key developments and results in brief:

Outstanding result

Record levels for revenue, EBIT, and consolidated net profit for the period, the operational break-even result in the second half of 2019 in the Segment SEA, the implementation of the new global organizational structure (GPO), and a series of investments in the future: Fiscal year 2019 was extremely successful for PALFINGER AG.

Development of earnings

EBITDA increased by EUR 13.7 percent from EUR 196.7million to EUR 223.6 million, while the EBITDA margin was 12.8 percent after amounting to 12.2 percent in fiscal year 2018. EBIT increased by 17.4 percent to EUR 149.0 million - the highest level in the history of PALFINGER. The EBIT margin rose from 7.9 percent in 2018 to 8.5 percent in 2019.

Consolidated net profit for the year 2019 increased by 38.1 percent to EUR 80.0 million compared with EUR 58.0 million in the previous year - also a record amount in the history of PALFINGER.

Outlook

The management remains committed to its goals for 2022: total revenues of EUR 2.0 billion as well as an average EBIT margin and average ROCE of 10 percent above and beyond the economic cycle.

You can find the online version of the 2019 Integrated Annual Report here:

<https://i-report.palfinger.ag/2019/en/the-big-picture> [<https://i-report.palfinger.ag/2019/en/the-big-picture>] and <https://www.palfinger.ag/en/news/publications> [<https://www.palfinger.ag/en/news/publications>]

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ABOUT PALFINGER AG

For many years PALFINGER has been one of the world's leading manufacturers of innovative lifting solutions for use on commercial vehicles and in the maritime field. As a multinational group based in Bergheim, Austria, the PALFINGER Group generated total revenue of around EUR 1.75 billion in 2019 with more than 11,100 employees.

The Group has manufacturing and assembly facilities in Europe, CIS, North and South America, as well as Asia. The pillars of its corporate strategy are innovation, internationalization, enhanced flexibility of products, services and processes, and PALFINGER 21st (the development of smart solutions and

innovative, data-based business models). PALFINGER is regarded not only as the market leader but also the technology leader in the global market for hydraulic loader cranes. With a network of more than 5,000 sales and service centers located in over 130 countries across all continents, PALFINGER is always in proximity to its customers.

Further inquiry note:

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end of announcement

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