

## Operating Profit up significantly

### Return to positive consolidated net income: € 9.1 million

#### 2013 Results

##### Income statement highlights

In € million (IFRS)	2013	2012	change 13/12
Revenue from continuing operations	342.7	331.9	+3 %
Current operating income			
Excl. exchange gain & loss	17.9	10.9	+64 %
Operating income from continuing operations	11.0	0.0	
Net income from continuing operations	1.1	-6.7	
Ebitda from continuing operations	25.2	6.0	+320 %
Profit from discontinued operations	8.0	-0.8	
Consolidated net income	9.1	-7.5	

*Audit procedures on the financial statement have been made; the certification report will be issued after verification of all legal documents.*

The 2013 global market for aerial work platforms was driven by growth in the North and South American markets. In this context, Haulotte Group saw its revenue grow by 3% between 2012 and 2013 (5.5% excluding the impact of exchange rates), driven by Latin America (+26%) and Asia-Pacific (+9%).

Excluding forex gains and losses, current operating income from continuing operations amounted to 5.2% of revenue against 3.3% for fiscal 2012. This increase is mainly due to: (i) the impact of additional volumes on the gross margin, (ii) improved performance by the industrial division, and (iii) the management of fixed costs.

Operating income from continuing operations also increased significantly to € 11 million, despite exchange gain and losses recorded of € 4.8 million, and the impairment of our goodwill CGU North America of € 3.7 million.

The result for discontinued operations mainly corresponds to the € 8.6 million gain on sale of the UK rental business completed on 28 June 2013.

Net financial debt more than halved during the year to € 41.6 million at 31 December 2013, versus € 102.2 million at December 2012. Haulotte Group complied with all commitments in respect of banks concerning the syndicated loan agreement.

#### 2013 outlook

The start of 2014 is pointing towards a significant recovery of the business, particularly in Europe; resulting in a significant increase in order books during the first months of the year. The growth of the global market is expected to be the same in 2014, as it was in 2013. This should allow Haulotte Group to show more than 10% revenue growth in 2014 and an improvement in EBIT.

#### Dividend

A dividend of € 0.15 per share will be proposed at the Annual General Meeting on 27 May.

#### Upcoming events

Quarter 1 sales: 15 April 2014  
General meeting: 27 May 2014

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