

Sales increase by 4% (at constant exchange rates) between 2015 and 2016

Revenue by business line in € million (*)	YTD Dec 2016	YTD Dec 2015	change
Equipment Sales	382.9	374.9	+ 2 %
Equipment Rental	25.9	25.3	+ 2 %
Services	49.0	45.1	+ 9 %
Total	457.8	445.3	+ 3%

2016 Quarter 4 Activity:

Haulotte Group generated consolidated sales of € 114.4 million in the fourth quarter of 2016 versus € 134.5 million the previous year, down 15%; but fourth quarter sales were +10% compared to quarter three. Full year consolidated sales were € 457.8 million against € 445.3 million in 2015, an increase of 3% across the year (4% at constant exchange rates).

The Europe zone, which accounts for more than half of the Group's sales, is the only zone to show sales growth in 2016 at +20 % of turnover (excluding impact of exchange rates). This is driven by the return to investment from rental companies in the vast majority of Europe's markets.

In the last quarter, the North American market confirmed signs of steady decline throughout the year (-20% at constant exchange rates).

Asia Pacific failed to offset the slowdown in the Middle East, impacted by the geopolitical situation and oil price pressures (-2% at constant exchange rates).

Lastly, despite an encouraging last quarter, Latin America remains highly disrupted by the economic and political situation in its main markets and shows a drop in annual sales of -8% at constant exchange rates.

On a year-on-year basis, all of the Group's activities delivered growth; moderate in equipment sales and rental activity (respectively + 3% and + 2% at constant exchange rates), with stronger growth in service activity (+ 11% at constant exchange rates) which reached its highest historical level.

This level of activity as well as an increased competitive environment will not enable Haulotte Group to achieve its objective of improving the current operating margin rate for 2016.

Outlook:

Haulotte Group is expected to exceed a 5% sales growth in 2017, driven by a well-oriented business activity, mainly in Europe.

Upcoming event:

Annual Results: 14 March 2017

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