

**Current operating income** (excl. exchange gains & losses) **up +56%** compared with **2016, at 8.5% of net sales**

**Consolidated net income at 3.5% impacted by exchange rate**

**2017 Results:**

Income statement highlights

In € million (IFRS)	2017	2016	change 17/16
Net sales	510.0	457.8	+11 %
Current operating income excl. exchange gains & losses	43.2	27.7	+56 %
Operating income	37.0	26.1	+42 %
Consolidated net income	17.7	23.3	-24 %

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

The aerial work platform market continued to deliver volume growth in 2017, driven by all markets. Against this, Haulotte Group achieved 12% revenue growth (excluding foreign exchange) between 2016 and 2017, driven mainly by the sustained growth of the European market and an improvement in its equipment sales mix.

Despite the rise in raw material prices and emerging tensions over component availability, Haulotte Group posted a current operating income (excluding foreign exchange) up sharply, + 56% compared to 2016. The strong growth in volumes, the improvement in sales mix plus the strengthening of its value proposition are the main factors for this improvement.

In line with the results presented in the first half, the good operating performance was offset by the negative evolution of the Euro Dollar exchange rate and the provisions for risks (recorded in the first half).

In the end, despite the continuing decline in the cost of debt interest, consolidated net income totaled € 17.7 million, or 3.5% of sales, down from 2016 (-24%).

Over the period, the Group's net debt continued to decline sharply (€ -17.4 M excluding guarantees given), due to the strong operational performance and good control of working capital.

**2018 Outlook:**

Strong commercial activity across all markets and the increase in the order book should enable Haulotte Group to post close to 10% revenue growth in 2018. The continued strengthening of the commercial offer plus increased focus on Research & Development programs, along with the continued bullish environment for raw material prices, will allow Haulotte Group to deliver a stable current operating income.

**Dividend**

A dividend of € 0.22 per share - relating to fiscal year 2017 - will be proposed at the Annual General Meeting on 29 May.

**Upcoming events**

Quarter 1 sales: 17 April 2018

General meeting: 29 May 2018

**VOS CONTACTS**

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