



Q4'14 Revenue

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HANDLING YOUR WORLD





Highlights

- /// Sales in Q4 of €309 m, + 2% vs. Q4'13
- /// 2014 sales of €1,246m, + 6% vs. 2013
- /// 2014 sales increase of 7% at constant exchange rate and scope
- /// Order intake on equipment of €298m vs. €280m in Q4'13
- /// Order book of €312 m, vs. €296m in Q4'13

Contrasted environment, steady growth



Q4 revenue matrix

Q4'13 Revenue						Q4'14 Revenue				
South. Europe	North. Europe	Am.	APAM	Tot.	€m % tot	South. Europe	North. Europe	Am.	APAM	Tot.
76 25%	91 30%	12 4%	25 8%	205 67%	MHA	62 20%	90 29%	14 4%	27 9%	193 62%
2 0,7%	8 3%	36 12%	4 1%	50 16%	CEP	2 1%	7 2%	50 16%	4 1%	63 20%
21 7%	13 4%	9 3%	6 2%	49 16%	S&S	20 6%	16 5%	11 4%	7 2%	54 17%
100 33%	112 37%	57 19%	35 11%	304 100%	Tot.	84 27%	113 36%	75 24%	38 12%	309 100%

MHA: Material Handling & Access
 CEP: Compact Equipment Products
 S&S: Service & Solutions

Faster-growing boxes (vs. avg) shown in green

12 months revenue matrix

12 months 2013						12 months 2014				
South. Europe	North. Europe	Am.	APAM	Tot.	€m % tot	South. Europe	North. Europe	Am.	APAM	Tot.
307 26%	320 27%	52 4%	92 8%	771 66%	MHA	284 23%	374 30%	51 4%	91 7%	800 64%
7 0,6%	27 2%	155 13%	16 1%	205 17%	CEP	7 1%	27 2%	185 15%	21 2%	240 19%
79 7%	57 5%	40 3%	24 2%	200 17%	S&S	77 6%	63 5%	41 3%	25 2%	207 17%
393 33%	404 34%	247 21%	133 11%	1176 100%	Tot.	369 30%	464 37%	277 22%	136 11%	1246 100%

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Evolution vs.



Q4 13 <i>12 months 2013</i>	South. Europe	North. Europe	Am.	APAM	Total
MHA	-19% <i>-8%</i>	-1% <i>17%</i>	10% <i>-1%</i>	9% <i>-2%</i>	-6% <i>+4%</i>
CEP	-11% <i>5%</i>	-15% <i>0%</i>	+41% <i>19%</i>	+5% <i>29%</i>	+27% <i>+17%</i>
S&S	-7% <i>-2%</i>	+21% <i>12%</i>	+22% <i>3%</i>	+17% <i>3%</i>	+9% <i>+3%</i>
Total	-16% <i>-6%</i>	0% <i>+15%</i>	+31% <i>+12%</i>	+10% <i>+3%</i>	+2% <i>+6%</i>

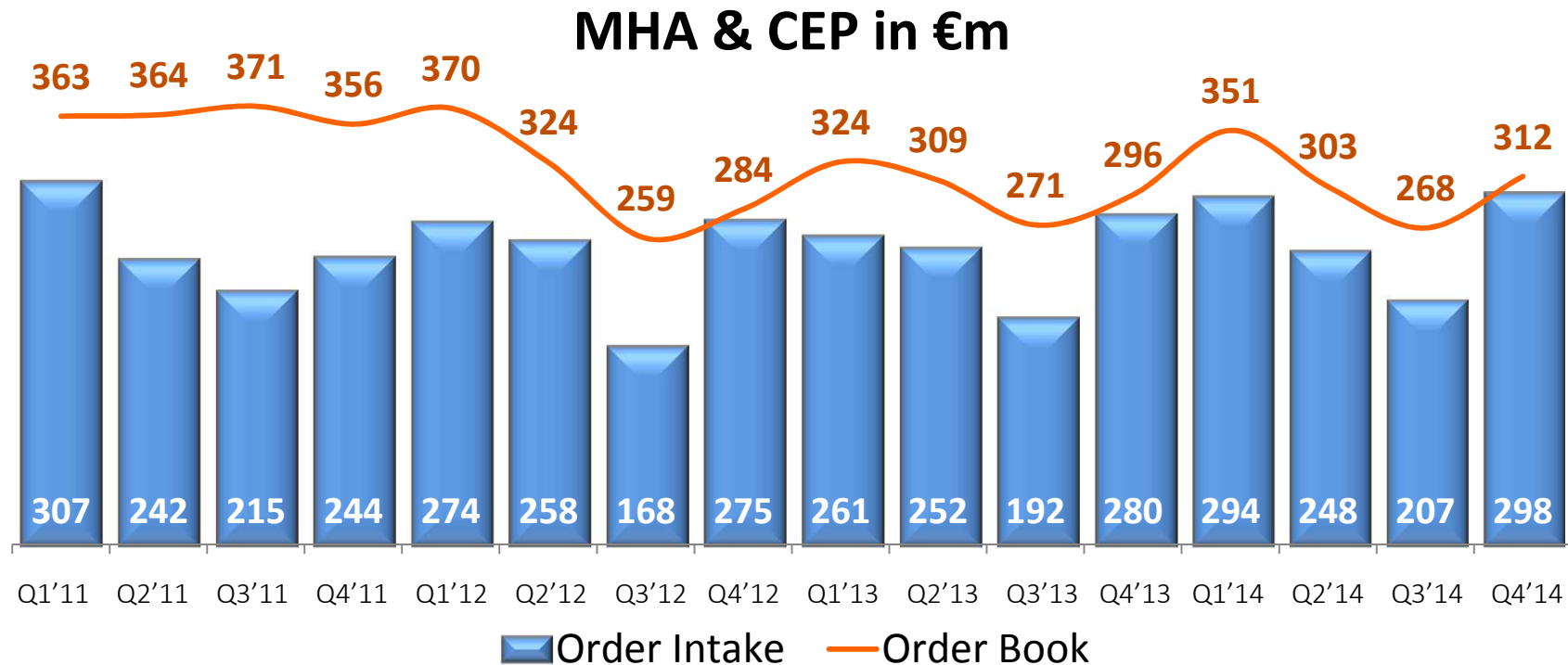
Evolution vs.



Rev. in m€ <i>% vs. Rev. 2013</i>	Dec. 2013	Exch. rate impact	Toyota impact	Evolution excl. exchange rate & Toyota	Dec. 2014
MHA	771	-1 <i>0%</i>	-9 <i>-1%</i>	39 <i>+5%</i>	800 <i>+4%</i>
CEP	205	-1 <i>0%</i>		35 <i>+17%</i>	240 <i>+17%</i>
S&S	200	-2 <i>-1%</i>		9 <i>+4%</i>	207 <i>+3%</i>
Total	1176	-4 <i>0%</i>	-9 <i>-1%</i>	83 <i>+7%</i>	1246 <i>+6%</i>

+ 7% at constant scope and exchange rate

Q4 order intake on equipment and order book



Order intake and order book are converted by year and at average exchange rates

Celebration year of 500 000 machines



Operational review

MHA

- > Good operational flow
- > Rental companies wait-and-see attitude
- > Toyota mast subcontracting termination (€17m)
- > New manufacturing sites for warehousing and masted forklift trucks assembly lines (customer services & flexibility)
- > Product launch and innovation ramp up



Innovation : Manitrax (Mining)



New : MRT 3255

Operational review

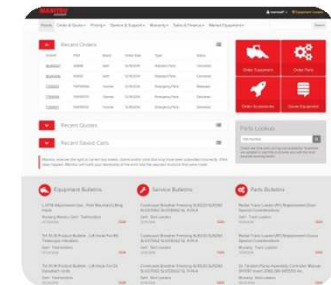
CEP

- > US manufacturing sites new layout and manufacturing tools modernization
- > New record year
- > Large product range plan



S&S

- > Staff new organization and increase
- > Programs and tools launch
- > Studies ongoing



New US website interface design



2015 outlook

- ▄ Sales perspective for 2015 : an increase of around 3% compared to 2014 at constant scope and exchange rates

Ongoing growth



Annex

Q4 revenue matrix – old reporting

Q4'13 Revenue						Q4'14 Revenue				
South. Europe	North. Europe	Am.	APAM	Tot.	€m % tot	South. Europe	North. Europe	Am.	APAM	Tot.
80 26%	97 32%	13 4%	26 9%	216 71%	RTH	65 21%	98 32%	14 5%	30 10%	207 67%
18 6%	6 2%	2 1%	4 1%	29 10%	IMH	17 6%	7 2%	2 1%	3 1%	29 9%
2 1%	9 3%	43 14%	4 1%	58 9%	CE	2 1%	7 2%	59 19%	5 1%	73 24%
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GROUP

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