

MANITOU GROUP

Q3'14 Revenue

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Highlights

-  Sales in Q3 of €295 m, +5% vs. Q3'13
-  9 months ending Sept. 30 sales of €937 m, +7% vs. 9 months 2013
-  9 months ending Sept. 30 +10% at constant scope*
-  Order intake on equipment of €207 m vs. €192m in Q3'13
-  Order book of €268 m, vs. €271m in Q3'13
-  Order intake : MHA slowdown, CEP acceleration
-  Strengthened level of inventory : business activity, seasonality and flexibility

* At constant scope and exchange rate (Toyota)

Favorable Q3 ; low visibility

Q3 revenue matrix

Q3'13 Revenue						Q3'14 Revenue				
South Europe	North Europe	Am.	APAM	Tot.	€m % tot	South Europe	North Europe	Am.	APAM	Tot.
70 25%	76 27%	15 5%	23 8%	184 65%	MHA	58 20%	89 30%	12 4%	23 8%	182 62%
1 0,5%	7 3%	35 12%	4 1%	47 17%	CEP	2 1%	8 3%	48 16%	5 2%	62 21%
19 7%	15 5%	10 4%	6 2%	50 18%	S&S	18 6%	16 5%	11 4%	6 2%	51 17%
90 32%	99 35%	60 21%	33 12%	282 100%	Tot.	78 26%	113 38%	71 24%	35 12%	295 100%

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

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

9 months ending Sept. 30 revenue matrix

9 months revenue 2013						9 months revenue 2014				
South Europe	North Europe	Am.	APAM	Tot.	€m % tot	South Europe	North Europe	Am.	APAM	Tot.
231 26%	229 26%	39 5%	67 8%	566 65%	MHA	222 24%	284 30%	37 4%	63 6%	607 65%
5 0,5%	19 2%	120 14%	12 1%	156 18%	CEP	5 1%	20 2%	135 14%	17 2%	177 19%
58 7%	43 5%	31 4%	18 2%	151 17%	S&S	58 6%	47 5%	30 3%	18 2%	153 16%
293 34%	291 33%	190 22%	98 11%	873 100%	Tot.	285 30%	352 38%	202 22%	98 11%	937 100%

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Evolution vs.



Q3 13 <i>9 months 13</i>	South Europe	North Europe	Am.	APAM	Total
MHA	-17% <i>-4%</i>	+17% <i>24%</i>	-19% <i>-5%</i>	-1% <i>-6%</i>	-1% <i>+7%</i>
CEP	+29% <i>12%</i>	+3% <i>6%</i>	+37% <i>12%</i>	+35% <i>36%</i>	+31% <i>+14%</i>
S&S	-6% <i>0%</i>	+6% <i>9%</i>	+7% <i>-2%</i>	+6% <i>-2%</i>	+2% <i>+2%</i>
Total	-14% <i>-3%</i>	+14% <i>+21%</i>	+18% <i>+6%</i>	+5% <i>0%</i>	+5% <i>+7%</i>

Evolution vs.



Rev. in m€ <i>% vs. Rev. 9 months'13</i>	Sept. 2013	Exch. rate impact	Toyota impact	Evolution excl. exchange rate & Toyota	Sept. 2014
MHA	566	-3 <i>0%</i>	-9 <i>-2%</i>	52 <i>+9%</i>	607 <i>+7%</i>
CEP	156	-5 <i>-3%</i>		26 <i>+17%</i>	177 <i>+14%</i>
S&S	151	-2 <i>-2%</i>		5 <i>+3%</i>	153 <i>+2%</i>
Total	873	-10 <i>-1%</i>	-9 <i>-1%</i>	83 <i>+10%</i>	937 <i>+7%</i>

+ 10 % at constant scope and exchange rate

Q3 order intake on equipment and order book

MHA & CEP in €m



Operational review

MHA

- > Organizational implementation
- > Manufacturing capacity adjustment since end of August
- > Productivity and cost control
- > Pre-buy engine stock carried out
- > MHT1490, MLT 960, MHT14350 product launch
- > 6.000th compact 625 forklift truck
(agriculture and construction)





Operational review



CEP

- > Sustained rental business activity
- > Manufacturing optimization projects in North America
- > Configure Price Quote (CPQ) IT tool modernization



S&S

- > Mid-term strategy definition : approach and priorities
- > Dedicated operational organization implementation
- > New tools implementation (IT and solutions)

Basic and long –term projects

A recognized CSR strategy



Gaïa Index : Results for Manitou

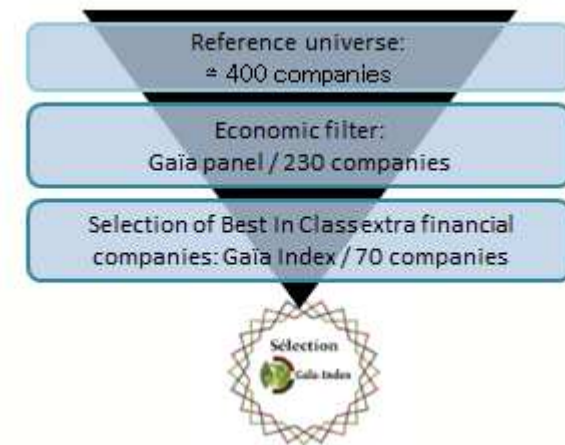
- > N°1 industrial sector (n°3 in 2013)
- > N°3 of companies with a turnover > 500M€ (entry)



2014 Inel d'Or (golden Inel)

- > goes to Manitou for the Reduce approach
- > Communication on telehandlers consumption
- > International livestock trade fair – SPACE (Rennes, France)

[Gaia index composition process](#)





2014 outlook

 Guidance for current operating income revised upward by +0.5%

> Old range : 2.8% 3.3%

> New range : 3.3% 3.8% vs. 1.8% in 2013

Upward revised financial performance

Appendix

Q3 revenue matrix – old reporting

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South Europe	North Europe	Am.	APAM	Tot.	€m % tot	South Europe	North Europe	Am.	APAM	Tot.
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16 6%	5 2%	2 1%	4 1%	26 9%	IMH	14 5%	6 2%	2 1%	5 2%	27 9%
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Thank you for your attention



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