



# Q1'16 Revenue

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# Highlights

- Sales in Q1 of €312m, a 3% decrease vs. Q1'15
- Order intake on equipment in Q1 of €307m, a strong increase of +9% vs. Q1'15
- Order backlog at the end of Q1 of €347m, +5% vs. Q1'15 and +16% vs. Q4'15
- Continued acceleration of the MHA division
- Strong impact of the slowdown at rental companies in the US on the CEP division compared to an outstanding Q1'15

***A sluggish Q1 business, favorable underlying trend***

# Q1 Revenue Matrix

Q1'15 Revenue						Q1'16 Revenue				
South Eur.	North Eur.	Am.	APAM	Tot.	€ m % tot.	South Eur.	North Eur.	Am.	APAM	Tot.
67 21%	94 29%	16 5%	22 7%	199 62%	<b>MHA</b>	110 35%	79 25%	12 4%	17 6%	217 70%
2 1%	5 2%	60 19%	3 1%	71 22%	<b>CEP</b>	2 1%	4 1%	31 10%	3 1%	41 13%
20 6%	16 5%	11 3%	6 2%	53 16%	<b>S&amp;S</b>	21 7%	16 5%	11 4%	6 2%	54 17%
<b>89</b> <b>28%</b>	<b>115</b> <b>36%</b>	<b>87</b> <b>27%</b>	<b>32</b> <b>10%</b>	<b>323</b> <b>100%</b>	<b>Tot.</b>	<b>132</b> <b>42%</b>	<b>99</b> <b>32%</b>	<b>54</b> <b>17%</b>	<b>26</b> <b>8%</b>	<b>312</b> <b>100%</b>

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

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

# Evolution vs. 2015



in M€ <i>in % 3-month '15</i>	South Eur.	North Eur.	Am.	APAM	Total
<b>MHA</b>	+42 <i>+63%</i>	-15 <i>-16%</i>	-4 <i>-25%</i>	-5 <i>-23%</i>	<b>+18</b> <i>+9%</i>
<b>CEP</b>	+0 <i>+11%</i>	-1 <i>-21%</i>	-29 <i>-49%</i>	+0 <i>+5%</i>	<b>-30</b> <i>-42%</i>
<b>S&amp;S</b>	+1 <i>+5%</i>	+0 <i>+3%</i>	+0 <i>+1%</i>	-0 <i>-8%</i>	<b>+1</b> <i>+2%</i>
<b>Total</b>	<b>+43</b> <i>+49%</i>	<b>-16</b> <i>-14%</i>	<b>-33</b> <i>-38%</i>	<b>-6</b> <i>-18%</i>	<b>-11</b> <i>-3%</i>

***MHA & Southern Europe leading***

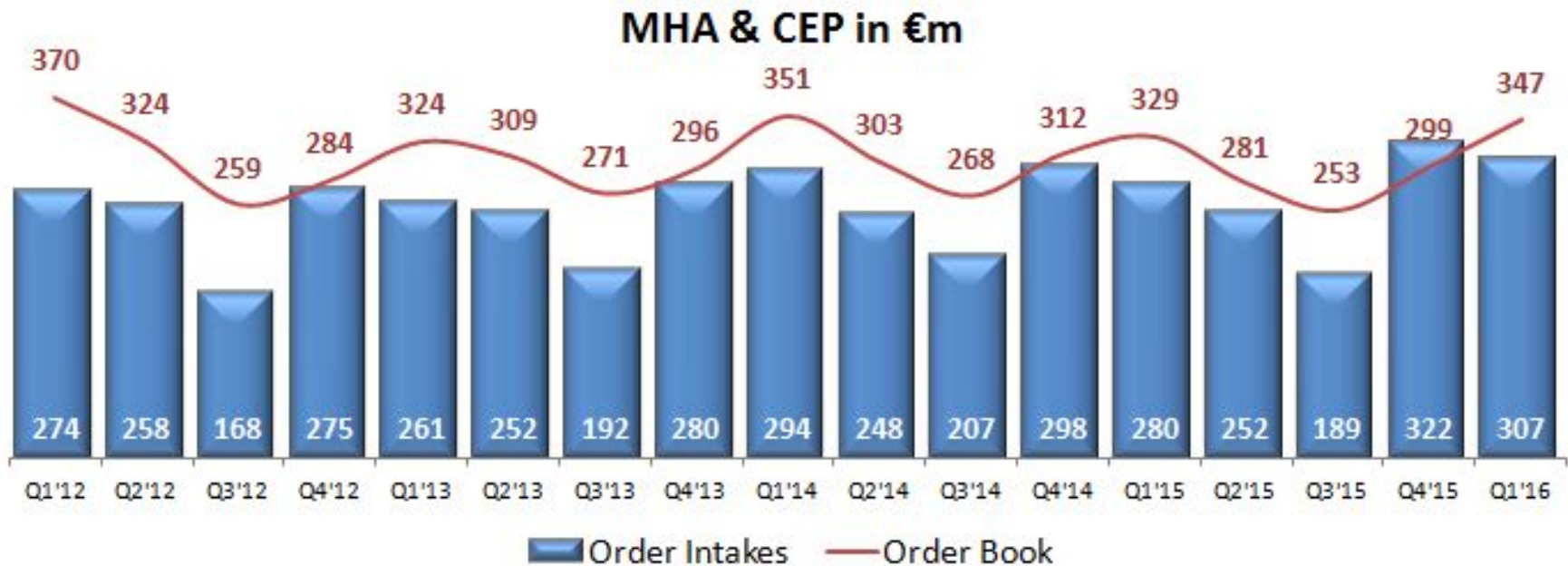
# Evolution vs. 2015



Rev. in €m <i>% vs. Rev. N-1</i>	Q1'15	Exchange rate impact	Evolution excluding exchange rate	Q1'16
MHA	199	-2 <i>-1%</i>	20 <i>10%</i>	<b>217</b> <i>9%</i>
CEP	71	1 <i>1%</i>	-31 <i>-43%</i>	<b>41</b> <i>-42%</i>
SAS	53	-1 <i>-2%</i>	2 <i>4%</i>	<b>54</b> <i>2%</i>
<b>Total</b>	<b>323</b>	<b>-3</b> <i>-1%</i>	<b>-8</b> <i>-2%</i>	<b>312</b> <i>-3%</i>

***A stable environment***

# Q1 order intake on equipment and order book



# MHA operational review

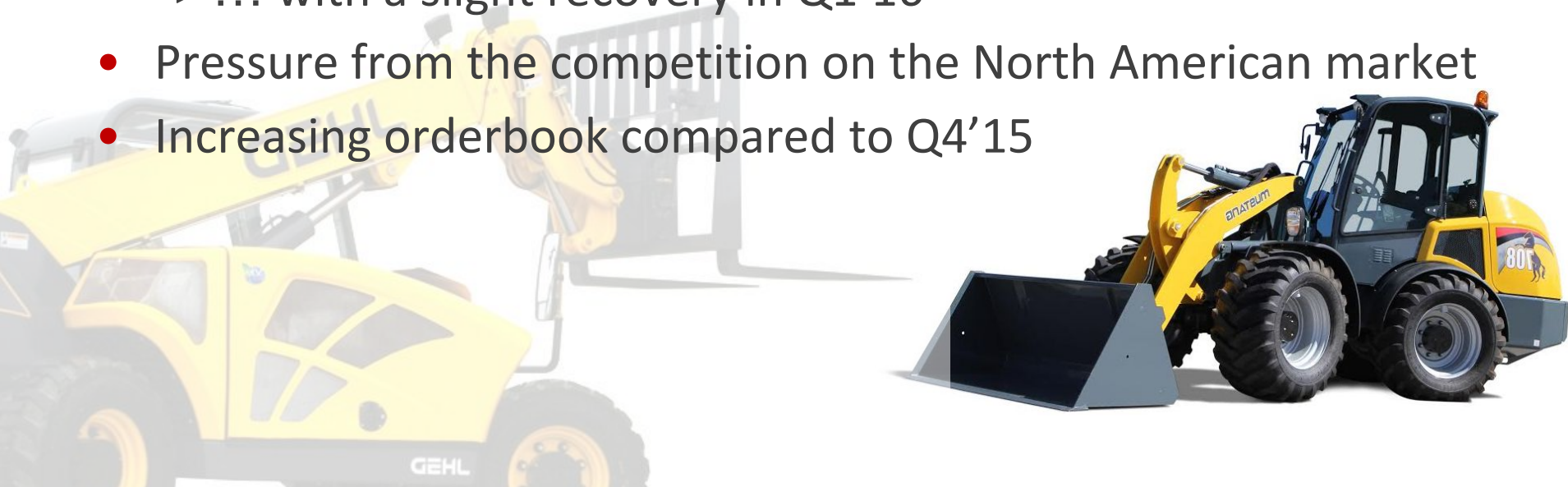
- Net sales of €217m, +9% vs. Q1'15
- Growing order intake and order book
- Business driven by Europe
- Q4'15 orders delivery to rental companies
- Macron law effect remains positive
- Important activity on product plan development

***An acceleration in business activity***



# CEP operational review

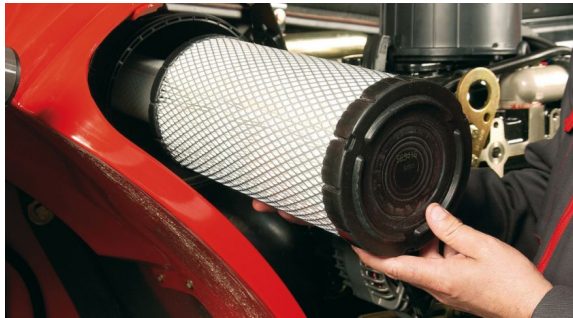
- Net sales of €41m, -41% vs. Q1'15
- US rental companies business:
  - > Fundamental unfavorable effect due to a very good Q1'15
  - > Q1'16 business impacted by orders being frozen in H2'15
  - > ... with a slight recovery in Q1'16
- Pressure from the competition on the North American market
- Increasing orderbook compared to Q4'15



***Decrease in business, still driven by rental companies***

# S&S operational review

- Net sales of €54m, +2% vs. Q1'15
- New service offers structuring
- Service activities development
- XPRT spare parts brand rollout
- Fundamental work ongoing



***New breakthrough***

- Product plan strong acceleration
- New market segment opening
- Presentation of MHA rental companies dedicated products
- Reduce Fuel Eco program expanded to platforms
- Improved Reduce TCO program
- Launch and preview of many models



New 7 tons forklift truck



New articulated loader

**REDUCE**  
TCO PROGRAM

**REDUCE**  
FUEL ECO-PROGRAM



Buggy MT 420 Preview

***A very strong dynamic***

# 2016 outlook

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## Outlook confirmed for 2016

- **Sales trend**

Anticipation of a sales increase of around 2% in 2016

- **Profitability**

Anticipation of an improved recurring operating income of approximately 50 basis points



A photograph of a male worker in a grey shirt and black gloves working on a vehicle headlight in a factory. The headlight is mounted on a black stand. In the background, there are yellow coiled hoses and red structural elements of the factory. A large, semi-transparent white triangle is overlaid on the top left, and a solid orange triangle is overlaid on the bottom left. The text "Thank you for your attention" is centered in the white triangle.

**Thank you  
for your  
attention**