



**MANITOU**  
GROUP

## Q4 2018 revenues

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# Highlights

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- Q4'18 revenues of **€523m\***, +21% vs. Q4'17, +22% like for like\*\*
- 2018 revenues of **€1 884m\***, +18% vs. 2017, +19% like for like\*\*
- Q4'18 order intake on equipment of **€629m** vs. €551m in Q4'17
- End of Q4'18 order book on equipment at **€1 002m** vs. €709m in Q4'17

*\* IFRS 15 standard applied prospectively, as from January 1st, 2018*

*\*\* at constant scope, accounting standard and exchange rates : definition in appendix*

**A very dynamic quarter and a strong annual growth**

# Q4 Revenue matrix

Q4'17 Revenue						Q4'18 Revenue				
South Eur.	North Eur.	Am.	APAM	Tot.	€ m % tot.	South Eur.	North Eur.	Am.	APAM	Tot.
110 25%	136 31%	26 6%	28 7%	300 69%	<b>MHA</b>	129 25%	174 33%	32 6%	29 6%	364 70%
4 1%	10 2%	41 10%	13 3%	68 16%	<b>CEP</b>	6 1%	10 2%	58 11%	13 3%	88 17%
23 5%	19 4%	13 3%	10 2%	64 15%	<b>S&amp;S</b>	26 5%	24 5%	12 2%	10 2%	72 14%
137 32%	164 38%	80 18%	51 12%	432 100%	<b>Tot.</b>	160 31%	208 40%	102 20%	52 10%	523 100%

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

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

# 12 months Revenue matrix

12 months'17 Revenue						12 months' 18 Revenue				
South Eur.	North Eur.	Am.	APAM	Tot.	€ m % tot.	South Eur.	North Eur.	Am.	APAM	Tot.
422 27%	491 31%	79 5%	103 6%	1 095 69%	<b>MHA</b>	463 25%	622 33%	99 5%	110 6%	1 294 69%
14 1%	33 2%	163 10%	35 2%	244 15%	<b>CEP</b>	18 1%	43 2%	203 11%	50 3%	314 17%
87 5%	78 5%	51 3%	35 2%	252 16%	<b>S&amp;S</b>	97 5%	91 5%	48 3%	40 2%	276 15%
523 33%	602 38%	293 18%	173 11%	1 591 100%	<b>Tot.</b>	579 31%	756 40%	350 19%	199 11%	1 884 100%

MHA : Material Handling & Access  
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# Evolution vs. 2017



in M€ <i>in %</i>	South Europe	North Europe	Am.	APAM	Total
MHA	+41 <i>+10%</i>	+131 <i>+27%</i>	+20 <i>+25%</i>	+7 <i>+6%</i>	+199 <i>+18%</i>
CEP	+5 <i>+34%</i>	+10 <i>+32%</i>	+40 <i>+24%</i>	+15 <i>+42%</i>	+69 <i>+28%</i>
S&S	+10 <i>+11%</i>	+12 <i>+16%</i>	-2 <i>-5%</i>	+4 <i>+12%</i>	+24 <i>+10%</i>
Total	+56 <i>+11%</i>	+154 <i>+26%</i>	+57 <i>+20%</i>	+26 <i>+15%</i>	+293 <i>+18%</i>

# Evolution vs. 2017

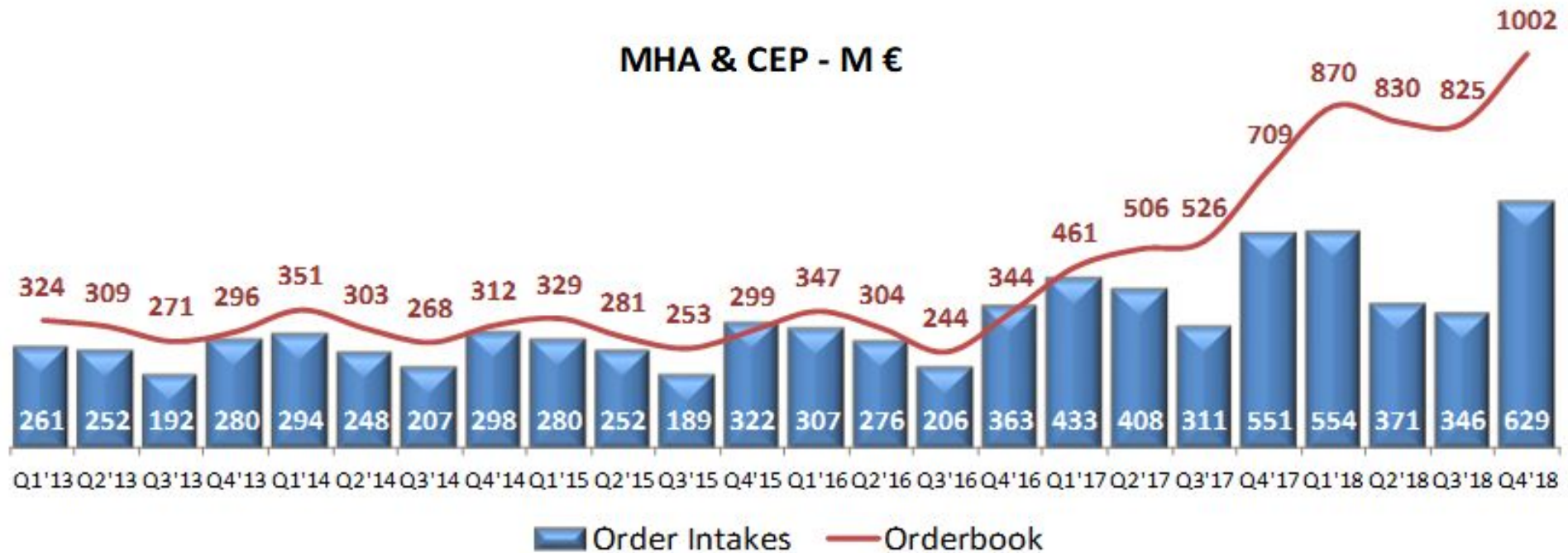


Rev. in €m <i>% vs. Rev. N-1</i>	2017.12	Exchange rate impact	Scope change and IFRS 15 impact	Evolution at constant scope**	2018.12
MHA	1 095	-14 <i>-1%</i>	-9 <i>-1%</i>	221 <i>20%</i>	1 294 <i>18%</i>
CEP	244	-14 <i>-6%</i>	15 <i>6%</i>	68 <i>28%</i>	314 <i>28%</i>
S&S	252	-5 <i>-2%</i>	8 <i>3%</i>	21 <i>8%</i>	276 <i>10%</i>
Total	1 591	-33 <i>-2%</i>	15 <i>1%</i>	310 <i>19%</i>	1 884 <i>18%</i>

\*\* at constant scope, accounting standard and exchange rates : definition in appendix



## Q4 order intake & order book on equipment



**An historical order intake and order book**



# Highlights



**Bauma fair**  
China



Participation to  
“Social Change” -  
Nantes



**Pollutec fair**  
France



**SIMA - France**  
**EIMA - Italie**  
Awards



“Victoires des  
leaders du capital  
humain” 2018



“Médaille d’or”  
**LLEAP - USA :**  
MRT 2470

# MHA operational review

- Very dynamic activity in all markets
- Very strong order intake
- Good rental performance
- Historical order book
- Increase of the operational chain
- R&D acceleration
- Stock recovery to maintain agility for the 2019 rental season



**Record activity and operational performance**



**New factory for platforms - Candé - France**  
**Investment : 26 M€**  
**Commissioning - H2 2020**





# CEP operational review

- Very dynamic activity in all markets
- Continued strong demand from rental companies
- Very high order intake
- Manpower tension
- Strengthening of commercial coverage in North America



**Acceleration and further operational strengthening**

# S&S operational review

- Very dynamic activity in all markets
- Customer service improvement
- Service development continuation
- Sales financing enhancement
- Huge deployment in connectivity machines



**Growth and reinforced service focus**

# Outlook

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- Outlook for 2018 recurring operating income rate confirmed
- Outlook for a 2019 Revenue increase around + 10%



## Appendix - Definition

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On a comparable basis: at constant scope, accounting standard and exchange rates:

- Scope : for 2017 acquisitions (Manitou Equipment India in May 2017 and LiftRite at the end of July 2017), subtraction of their contribution, from January 1st of the current year, to the anniversary month of their acquisition. There is no acquisition nor exit in 2018.
- Accounting standard : application of IAS 18 on the aggregates of the current year
- application of the exchange rate of the previous year on the aggregates of the current year