



**MANITOU**  
GROUP

## Q1 2019 Revenues

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 **MANITOU**  
HANDLING YOUR WORLD

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BY MANITOU



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# Highlights

- Q1'19 revenues of **€562m**, +22% vs. Q1'18, +20% like for like\*
- Q1'19 order intake on equipment of **€363m** vs. €554m in Q1'18
- End of Q1'19 order book on equipment at **€884m** vs. €870m in Q1'18
- High production rates maintained to shorten delivery times
- Launch of the machines connected to MHA

*\* at constant exchange rates : definition in appendix*

**High activity and the onset of shortening deadlines**

# Q1 Revenue matrix

| Q1'18 Revenue |            |           |           |             |                | Q1'19 Revenue |            |           |          |             |
|---------------|------------|-----------|-----------|-------------|----------------|---------------|------------|-----------|----------|-------------|
| South Eur.    | North Eur. | Am.       | APAM      | Tot.        | € m<br>% tot.  | South Eur.    | North Eur. | Am.       | APAM     | Tot.        |
| 129<br>28%    | 143<br>31% | 19<br>4%  | 31<br>7%  | 322<br>70%  | <b>MHA</b>     | 176<br>31%    | 173<br>31% | 21<br>4%  | 27<br>5% | 397<br>71%  |
| 4<br>1%       | 10<br>2%   | 45<br>10% | 12<br>3%  | 71<br>15%   | <b>CEP</b>     | 5<br>1%       | 10<br>2%   | 58<br>10% | 12<br>2% | 84<br>15%   |
| 24<br>5%      | 23<br>5%   | 12<br>3%  | 9<br>2%   | 68<br>15%   | <b>S&amp;S</b> | 33<br>6%      | 24<br>4%   | 13<br>2%  | 10<br>2% | 80<br>14%   |
| 157<br>34%    | 176<br>38% | 77<br>17% | 52<br>11% | 461<br>100% | <b>Tot.</b>    | 214<br>38%    | 206<br>37% | 92<br>16% | 49<br>9% | 562<br>100% |

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

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

# Evolution vs. 2018



| in M€<br><i>in %</i> | South Europe       | North Europe       | Am.                | APAM              | Total               |
|----------------------|--------------------|--------------------|--------------------|-------------------|---------------------|
| MHA                  | +47<br><i>+36%</i> | +30<br><i>+21%</i> | +2<br><i>+9%</i>   | -4<br><i>-13%</i> | +75<br><i>+23%</i>  |
| CEP                  | +1<br><i>+19%</i>  | -0<br><i>-4%</i>   | +13<br><i>+29%</i> | -0<br><i>-4%</i>  | +13<br><i>+18%</i>  |
| S&S                  | +9<br><i>+37%</i>  | +1<br><i>+6%</i>   | +1<br><i>+6%</i>   | +1<br><i>+16%</i> | +13<br><i>+19%</i>  |
| Total                | +57<br><i>+36%</i> | +31<br><i>+18%</i> | +16<br><i>+20%</i> | -3<br><i>-6%</i>  | +101<br><i>+22%</i> |

# Evolution vs. 2018



| Rev. in €m<br><i>% vs. Rev.<br/>N-1</i> | 2018.03    | Exchange rate<br>impact | Evolution at<br>constant<br>scope* | 2019.03                  |
|---|------------|-------------------------|------------------------------------|--------------------------|
| MHA                                     | 322        | 1<br><i>0%</i>          | 74<br><i>23%</i>                   | 397<br><i>23%</i>        |
| CEP                                     | 71         | 4<br><i>6%</i>          | 8<br><i>12%</i>                    | 84<br><i>18%</i>         |
| S&S                                     | 68         | 1<br><i>1%</i>          | 12<br><i>18%</i>                   | 80<br><i>19%</i>         |
| <b>Total</b>                            | <b>461</b> | <b>6</b><br><i>1%</i>   | <b>94</b><br><i>20%</i>            | <b>562</b><br><i>22%</i> |

\* at constant exchange rates : definition in appendix

# Order intake & order book on equipment

MHA & CEP - M €



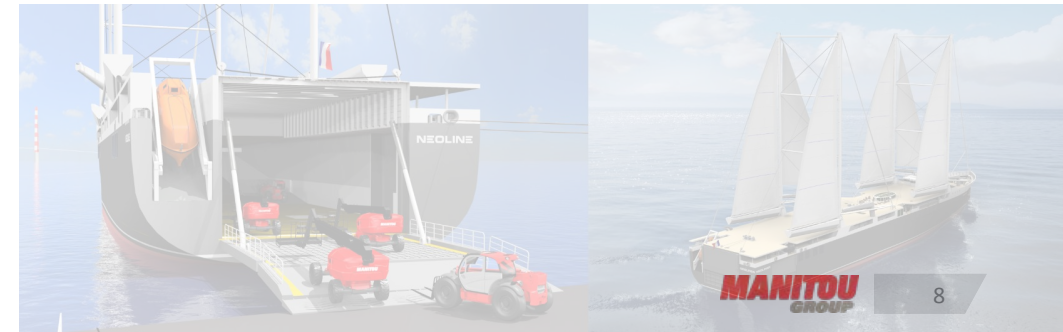
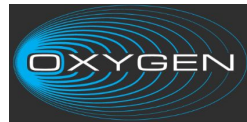
**Reduction of the expected order book started**



# Highlights



- Presentation of the new range of articulated loaders at **Salon LAMMA - UK**
- Introduction of the RT105 compact truck at the **World Concrete of Las Vegas**
- A **SIMA - France** edition focused on connected machines and a series of articulated loaders under the Manitou brand
- Launch of OXYGEN, the Manitou label for low emission solutions at **BAUMA - Germany**
- Support for the **NEOLINE** project's maritime transport sailing solution





# MHA operational review

- Good performance of the rental companies
- Record level of production
- Maintaining high production rates
- Impact of the depth of the order book on price increases
- Overview of the electrical strategy at Bauma
- Growing level of stocks of finished products



**Sustained growth and performance**

# CEP operational review

- High activity with American rental companies
- Good order intake performance
- Impact of the depth of the order book on price increases
- Launch of a new Skid steer RT105
- Pressure of the USD on US exports
- Tension on the production workforce in the USA
- Enhancing industrial processes
- Development of India



**Continuation of substantive work**

# S&S operational review



- Business growth
- Expansion of machine connectivity
- Expansion of the various business lines
- Reinforced sales financing partnerships
- Continued improvement in service rates



**A very positive quarter**



# Outlook 2019

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## 2019 OUTLOOK CONFIRMED

- Sales Revenue

Anticipation of 2019 revenue growth of around +10% compared to 2018

- Profitability

Outlook for an improved recurring operating income rate of around 40 basis points, or around 7.3% of revenue

## Appendix - Definition

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On a comparable basis: at constant exchange rates

- Application of the exchange rates of the previous year on the aggregates of the current year