

# Q4 2022 Revenues

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# Highlights

- » Q4 22 revenues of **€730m**, +54% vs. Q4 21
- » Cumulative 12-month sales of **€2 362m**, +26% vs. 12-month sales 21, +23% like for like\*
- » Q4 22 order intake on equipment of **€485m** vs. €1080m in Q4 21
- » End of Q4 22 order book\*\* on equipment at **€3 521m** vs. €2993m in Q4 21
- » Continued strong pressure from the inflationary context



**Strong acceleration and record level of activity**

*\*at constant scope and exchange rates: terms defined in the appendix*

*\*\*term defined in the appendix*



# Group's life

- » **Acquisition of a majority stake (82%) in the French company EasyLi**
  - » Company created in 2011
  - » Specialized in the production and maintenance of Lithium-ion batteries
  - » Expertise in the development of battery management systems
  
- » **Acquisition of the Italian company Gi.Erre S.R.L.**
  - » Service company based in Italy
  - » Specialized on Manitou products



# Group's life

- » Manitou Group announces **the conversion of its credit agreement into a Sustainability Liked Loan (SLL)**
- » Joining the “**Business for Climate Convention - France - Western Region**”



# Group's life

- » Presentation of the group's **hydrogen strategy** and of the **first prototype of a telehandler using a fuel cell**
- » Launch of **the new telehandler MLT 850 NewAg XL**
- » **Finalization of the commissioning of the new aerial lift plant in Candé**
- » **Massive investments** in France and the United States (capacity, R&D, IT ...)



# Q4 22 Revenue Matrix

Q4 2021 Revenue						Q4 2022 Revenue				
South Eur.	North Eur.	Americas	APAM	Tot.	€m % tot.	South Eur.	North Eur.	Americas	APAM	Tot.
128 27%	143 30%	66 14%	44 9%	382 81%	Product Division	241 33%	225 31%	110 15%	54 7%	630 86%
30 6%	35 7%	15 3%	11 2%	91 19%	S&S Division	37 5%	33 5%	19 3%	12 2%	101 14%
158 33%	178 38%	81 17%	56 12%	473 100%	Tot.	277 38%	258 35%	129 18%	66 9%	730 100%

S&S : Services and Solutions

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

# 12 months Revenue Matrix

12 months 2021 Revenue						12 months 2022 Revenue				
South Eur.	North Eur.	Americas	APAM	Tot.	€m % tot.	South Eur.	North Eur.	Americas	APAM	Tot.
485 26%	628 33%	276 15%	146 8%	1535 82%	Product Division	690 29%	733 31%	364 15%	185 8%	1972 83%
117 6%	122 7%	58 3%	42 2%	340 18%	S&S Division	140 6%	129 5%	72 3%	48 2%	390 17%
602 32%	750 40%	335 18%	188 10%	1875 100%	Tot.	830 35%	862 36%	437 18%	233 10%	2362 100%

S&S : Services and Solutions

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



# Evolution Q4 2022 vs Q4 2021



Rev. in €m <i>in %</i>	South Europe	North Europe	Americas	APAM	Total
Product Division	+113 <i>+88%</i>	+82 <i>+57%</i>	+44 <i>+66%</i>	+10 <i>+22%</i>	+248 <i>+65%</i>
S&S Division	+6 <i>+22%</i>	-2 <i>-5%</i>	+4 <i>+27%</i>	+1 <i>+6%</i>	+9 <i>+10%</i>
Total	+119 <i>+75%</i>	+80 <i>+45%</i>	+48 <i>+59%</i>	+10 <i>+19%</i>	+257 <i>+54%</i>

# Evolution 12 months 2022 vs 12 months 2021

Rev. in €m <i>in %</i>	South Europe	North Europe	Americas	APAM	Total
Product Division	+206 <i>+42%</i>	+105 <i>+17%</i>	+88 <i>+32%</i>	+39 <i>+27%</i>	+437 <i>+28%</i>
S&S Division	+23 <i>+19%</i>	+8 <i>+6%</i>	+14 <i>+24%</i>	+6 <i>+14%</i>	+50 <i>+15%</i>
Total	+228 <i>+38%</i>	+112 <i>+15%</i>	+102 <i>+30%</i>	+45 <i>+24%</i>	+487 <i>+26%</i>



# Evolution vs 2021

Rev. in €m <i>% vs. Rev. N-1</i>	2021.12	Exchange rate	Scope change	Evolution at constant scope *	2022.12
Product Division	1535	48 <i>3%</i>	1 <i>0%</i>	389 <i>25%</i>	1 972 <i>28%</i>
S&S Division	340	10 <i>3%</i>	2 <i>1%</i>	37 <i>11%</i>	390 <i>15%</i>
Total	1875	58 <i>3%</i>	3 <i>0%</i>	426 <i>23%</i>	2 362 <i>26%</i>

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

# Order intake and order book on equipment (€m)

New policy of gradually opening the order intake horizons of H2 2024 for dealers in order to limit the effects of anticipation without an end market customer.



*In order to limit the effects of inflation, the group has integrated in H1 2022 mechanisms for adjusting its sales prices at the time of delivery. These mechanisms will influence the valuation of the orderbook on equipment, which is booked and valued at the price on the day the order is placed.*



# Product division Operational review

- » Record levels of activity, both in production and in invoicing (+28%)
- » Strong pressure from the inflationary context
- » Supply chain still difficult
- » Continued ramp-up of production sites
- » Organization of the launch of the new electrical products
- » Strong acceleration of the investment period



**Reaching a new level in an inflationary context**



# S&S division Operational review

- » Record level of activity
- » Reinforcement of industrial capacities
- » Rental activities penalized by the lack of machines



**Continuation of activities development**



# Outlook

- » Revision of the 2022 operating profit estimate to close to 3.5% of revenues
- » Expected revenue growth in 2023 of more than 20% compared to 2022

# Appendix - Definitions

**Like for like**, so at constant scope and exchange rates:

- » Scope : for the company Lifttek acquired in May 2022, restatement from the date of its acquisition to December 31, 2022. No company exited the scope in 2022. There is no acquisition nor exit in 2021.
- » Application of the exchange rate of the previous year on the aggregates of the current year.

## **Order book**

The order book corresponds to machine orders received and not yet delivered, for which the group:

- » has not yet provided the promised machines to the customer;
- » has not yet received consideration and has not yet been entitled to consideration.

These orders are delivered within less than one year (excluding exceptional periods as experienced by the Group since 2021) and may be canceled.

The order book may vary due to changes in consolidation scope, adjustments, and foreign currency translation effects.

In order to limit the effects of inflation, the group has integrated in H1 2022 mechanisms for adjusting its sales prices at the time of delivery. These mechanisms will influence the valuation of the orderbook on equipment, which is booked and valued at the price on the day the order is placed.

The Group has also introduced a new policy of gradually opening the order intake horizons of H2 2024 for dealers in order to limit the effects of anticipation without an end market customer.





**THANK YOU**

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