

# KEY FIGURES OF THE PALFINGER GROUP

EUR thousand	Q3 2021	Q3 2022	Q3 2023
<b>Income statement</b>			
Revenue	1,337,636	1,580,932	1,798,918
EBITDA	188,278	170,599	233,412
EBITDA margin	14.1%	10.8%	13.0%
EBIT (operating result)	125,436	112,500	164,970
EBIT margin	9.4%	7.1%	9.2%
Earnings before tax	116,919	105,086	140,588
Consolidated net result	71,375	53,151	90,945
<b>Balance sheet</b>			
Net working capital (average)	378,710	458,164	527,781
Capital employed (average)	1,061,868	1,224,416	1,352,750
ROCE	11.0%	8.7%	11.3%
Equity	689,247	728,612	701,938
Equity ratio	39.2%	35.7%	34.0%
Net debt	420,953	629,794	719,000
Gearing	61.1%	86.4%	102.4%
<b>Cash flows and investments</b>			
Cash flow from operating activities	97,614	-4,255	76,082
Free cash flow	2,805	-69,776	-27,718
Net investments	86,229	82,428	114,422
Depreciation, amortization and impairment	62,842	58,099	68,442
<b>Human resources</b>			
Employees <sup>1)</sup>	11,510	12,175	12,707
<b>Share</b>			
Earnings per share (EUR)	1.90	1.53	2.62

# CONSOLIDATED STATEMENT OF INCOME (CONDENSED)

EUR thousand	Jan - Sep 2022	Jan - Sep 2023
Revenue	1,580,932	1,798,918
Cost of sales	-1,212,469	-1,330,621
<b>Gross profit</b>	<b>368,463</b>	<b>468,298</b>
Other operating income	24,044	21,433
Research and development costs	-44,294	-51,721
Distribution costs	-119,732	-123,472
Administrative expenses	-110,015	-136,454
Other operating expenses	-15,948	-23,340
Share of profit/loss of companies reported at equity	9,982	10,226
<b>Earnings before interests and taxes – EBIT</b>	<b>112,500</b>	<b>164,970</b>
Net financial result	-7,414	-24,382
<b>Earnings before income tax</b>	<b>105,086</b>	<b>140,588</b>
Income tax expense	-29,311	-35,868
<b>Result after income tax</b>	<b>75,775</b>	<b>104,720</b>
<b>thereof shareholders of PALFINGER AG (consolidated net result)</b>	<b>53,151</b>	<b>90,945</b>
<b>thereof non-controlling interests</b>	<b>22,623</b>	<b>13,775</b>
EUR		
Earnings per share (undiluted and diluted)	1.53	2.62

# CONSOLIDATED BALANCE SHEET

EUR thousand	30 Sep 2022	31 Dec 2022	30 Sep 2023
<b>Non-current assets</b>			
Intangible assets	268,558	257,751	250,483
Property, plant and equipment	521,935	524,406	561,434
Investments accounted for using equity method	63,637	57,767	58,894
Other non-current assets	7,289	5,165	3,929
Deferred tax assets	23,228	22,423	21,229
Non-current financial assets	11,512	11,430	9,959
	<b>896,160</b>	<b>878,942</b>	<b>905,927</b>
<b>Current assets</b>			
Inventories	682,812	580,025	669,319
Trade receivables	279,341	311,157	327,602
Contract assets	26,024	36,204	13,251
Other current receivables and assets	76,099	77,068	79,876
Income tax assets	4,309	10,430	1,433
Current financial assets	6,365	3,242	3,181
Cash and cash equivalents	71,612	61,120	62,147
	<b>1,146,561</b>	<b>1,079,246</b>	<b>1,156,808</b>
Non-current assets classified as held for sale	182	-	-
	<b>1,146,743</b>	<b>1,079,246</b>	<b>1,156,808</b>
<b>Total assets</b>	<b>2,042,903</b>	<b>1,958,188</b>	<b>2,062,735</b>
<b>Equity</b>			
Share capital	34,767	34,767	34,767
Additional paid-in capital	86,844	86,844	86,844
Retained earnings	-96,667	-96,667	-96,667
Retained earnings	626,343	645,645	709,311
Reserve of exchange differences on translation	13,552	-56,951	-88,488
<b>Total equity of the shareholders of PALFINGER AG</b>	<b>664,840</b>	<b>613,638</b>	<b>645,767</b>
Non-controlling interests	63,773	61,235	56,172
	<b>728,612</b>	<b>674,873</b>	<b>701,938</b>
<b>Non-current liabilities</b>			
Liabilities from puttable non-controlling interests	300	-	-
Non-current financial liabilities	569,492	563,824	603,381
Non-current purchase price liabilities from acquisitions	14,430	1,126	893
Non-current provisions	42,383	43,353	46,125
Deferred tax liabilities	7,731	7,607	5,839
Non-current contract liabilities	4,360	4,281	3,833
Other non-current liabilities	301	395	440
	<b>638,996</b>	<b>620,586</b>	<b>660,511</b>
<b>Current liabilities</b>			
Current financial liabilities	149,613	121,417	190,733
Current purchase price liabilities from acquisitions	978	13,112	821
Current provisions	61,415	34,598	39,046
Income tax liabilities	13,227	12,816	24,654
Trade payables and other current liabilities	394,142	430,061	393,465
Current contract liabilities	55,920	50,725	51,566
	<b>675,295</b>	<b>662,729</b>	<b>700,285</b>
<b>Total equity and liabilities</b>	<b>2,042,903</b>	<b>1,958,188</b>	<b>2,062,735</b>