

HAULOTTE : 2024 First Quarter Sales

Financial
Information

First-quarter 2024 sales of €157 million, down -19% year-on-year (at constant exchange rates, excluding IAS29)

Lorette, April 23, 2024

Revenue by business line - excl. IAS 29 - in € millions	YTD Mar 2024	YTD Mar 2023	Var %
Equipment sales	134	172	-22%
Rental sales	5	6	-10%
Services	18	18	0%
Total	157	196	-20%

The changes presented below are at constant exchange rates, excluding the application of IAS29 (Argentina and Turkey hyperinflation)

2024 First Quarter Activity:

After a particularly dynamic 1st quarter 2023 that was largely stimulated by the supply difficulties encountered during previous semesters, the first 3 months of 2024 mark a return to normal investment cycles and a certain wait-and-see attitude from rental customers. In this context, Haulotte posted sales of €157 million in the first quarter of 2024, compared to €196 million in the same period last year, down -19% between the two periods.

In Europe, where the economic slowdown and high interest rates caused the main rental companies to adopt a cautious approach, first-quarter sales were down in the vast majority of markets, resulting in -28% in the first quarter.

In Asia-Pacific, Haulotte's sales remained stable at -3% in the quarter compared to the same period in 2023.

In North America, sales were down -9% compared to Q1 2023, but the aerial work platform business remains well oriented, albeit declining slightly by -5%, driven by a still significant backlog.

In Latin America, the start of the year was marked by a certain sluggishness, with sales down -26% on the previous year.

At the end of the first quarter of 2024, equipment sales were down -22% compared to the first quarter of 2023, rental business was down -8%, and service business was stable.

2024 Outlook:

In this more wait-and-see than expected environment, sales activity in the 2nd quarter will be decisive in meeting the annual target of stable sales for 2024, and current operating margin (excluding foreign exchange gains and losses) close to +5% of sales.

Upcoming events:

General Annual Meeting: May 23, 2024

2024 Half-Year Results: September 10, 2024

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