

## A strong improvement in the current operating margin to +6.7% of sales in 2024

Lorette, March 19th, 2025

### 2024 Results:

Income statement highlight - in € millions		2024	2023	Var. M€
Excl. IAS 29 & excl. IFRS 16	Revenue	634	767	-133
	Current operating income excl. exchange gains & losses	43	31	+12
	Operating income	38	31	+7
	<b>Net result</b>	<b>12</b>	<b>(1)</b>	<b>+13</b>
<b>IAS 29 &amp; IFRS 16 impacts on net result</b>		<b>3</b>	<b>1</b>	
<b>Consolidated net result</b>		<b>15</b>	<b>0</b>	<b>+15</b>

Audit procedures on the financial statements have been completed; the auditors' report will be issued after verification of all the legal documents.

The changes and amounts presented below are at constant exchange rates, excluding IAS 29 (hyperinflation in Argentina and Turkey) and IFRS 16 (leases).

In a global aerial work platform market that showed signs of slowing down throughout 2024 across all regions, Haulotte achieved revenue of €634 million in 2024, down by -17% compared to 2023.

Despite this less favourable environment, Haulotte reported a +€12 million increase in current operating profit (before exchange gains and losses) to €43 million, representing a current operating margin of +6.7%, an increase of 2.7 points compared to 2023. This is mainly due to the impact of passing on increases in cost prices to sales and improvement in component prices.

The Group's net result (excluding IFRS16 and IAS 29) stands at €12 million, or +1.9% of revenue, a significant growth compared to 2023, negatively impacted by a still unfavourable exchange rate environment (-€7 million) but improving compared to 2023 (-€18 million), along with a €2 million increase in cost of debt compared to 2023. The consolidated net result is €15 million, or +2.4% of sales, positively impacted in 2024 by IAS29 (Argentinian and Turkish hyperinflation).

The Group's net debt (excluding guarantees and IFRS 16) is down by -€40 million to €200 million, mainly due to a significant improvement in free cash flow, driven by a higher gross cash flows from operations and a reduction in working capital requirement.

### Outlook:

In an environment currently lacking visibility across all markets, the Group is not in a position to commit to a sales level or current operating margin for 2025 but will do so as soon as conditions allow. During this period, Haulotte will continue to rely on its capacity for innovation and its customer relationship while maintaining its efforts to optimize inventory level and control operational expenses.

### Dividend:

A dividend of €0.22 per share - relating to fiscal year 2024 - will be proposed at the Annual General Meeting on 22nd May.

[Download the Consolidated financial statements extract](#)

### Upcoming events:

First Quarter Sales: April 29, 2025

General Meeting: May 22, 2025

### CONTACTS

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