

Für die nächste Ausgabe . Mittwoch, 28. Februar 2018  
For next issue . Wednesday, February 28, 2018

## HanseYachts AG records significant increase in turnover in H1 2017/2018 and maintains a positive outlook

- Worth 87 million euros, the largest number of orders in the company's history
- Motor yachts playing an increasingly important role in the company's sales revenue
- Positive outlook for the full financial year of 2017/2018 – highest turnover in the company's history and adjusted further EBITDA growth forecasted

Greifswald, 28 February 2018 – Germany's largest manufacturer of series production yachts, HanseYachts looks back at a successful first half of the 2017/2018 financial year. The company's revenues grew by 14% to 51.2 million euros (H1 2016/2017: 44.7 million euros). As of 31 December 2017, HanseYachts has a record-breaking number of orders on the books amounting to a value of 87 million euros (31 December 2016: 74 million euros). Important impulses for revenue and order growth came from the motor yacht segment, in which mainly the Sealine brand, which was taken over in 2014, set significant growth impulses. The market for motor boats worldwide is roughly 2.5 times larger than that for sailing yachts. In the coming years, HanseYachts expects continued strong growth impulses in this market segment.

### Normal annual cycle and growth expenditures negatively impact results during the year – strong second half and results growth throughout the year expected

At minus 1.04 million euros, the EBITDA is lower than the previous year (minus 0.3 million euros, adjusted for one-off income from the write-up on the Fjord brand in 2016/2017); however, for the entire 2017/2018 year, an EBITDA is forecast which is over the adjusted value from the previous year. In the first half of 2017/2018, the normal annual cycle and growth expenditures temporarily had a negative impact on the result. Strong growth and the subsequent record-breaking number of orders led to a significant expansion in the first half of the year of the warehouse for yachts, which are currently under construction and will in the second half of the financial year, mainly from February to June, be delivered and recorded as sales revenue. The ongoing further development of the range of products, with many new models which have been well received by the market, likewise led to a temporarily higher marketing expenditure for trade fair appearances, image material and brochures. Furthermore, since summer 2017, motor catamarans from the brand Privilege have been purchased and sold via the global Hanse network.

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To further boost its positioning as the world's most modern yacht yard, HanseYachts heavily invested in new models and development in the ongoing financial year as well. At the most important in-water boat fair in Cannes in September 2017, the company was able to present six world premieres. In addition to high sales numbers, this product push led to additional expenditure as expected for personnel and material in the start-up phase of production.

CEO Dr Jens Gerhardt: "The sales numbers of our brands, especially Sealine and Fjord, are very satisfying, and the voyage is far from being over. With an increase in sales revenues from motor yachts in the first half of the current financial year of over 60%, we've shown that our strategy has entirely paid off. HanseYachts AG is now perfectly equipped for the future and markets its seven brands via a global network of dealers as well as at around 100 trade fairs a year."

### Outlook

In light of the high number of orders and the very positive feedback across the board regarding the innovative range of products, the company is positive about the further course of the financial year. Due to the business's seasonal cycle, the fact that the second half of the year traditionally comprises the months of the highest sales and profit margins, the highest turnover in the company's history is forecast at the end of the 2017/2018 financial year on 30 June 2018, as well as a higher EBITDA adjusted for the non-recurring items from the previous year.

### Facts and figures

in millions of euros	H1 2017/2018	H1 2016/2017	H1 2015/2016	H1 2014/2015
Company turnover	51.2	44.7	44.4	38.1
EBITDA	-1.04	-0.3*	-1.4	-3.8
Orders booked	87.3	73.9	62.8	49.2

\*Adjusted for one-off income from write-up from 2016/2017

The full report on the first half of 2017/2018 is available for downloading at <https://www.yachts.group/de/publikationen/finanzberichte.html>.

Ende der Pressemitteilung . End of press release

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