



INVESTOR RELATIONS

HanseGroup

FÜR DIE NÄCHSTE AUSGABE / FOR NEXT ISSUE
Donnerstag, 17. Juni 2010 / Thursday, 17 June 2010

Dehler

Hanse

Moody

FJORD

2nd Interim Financial Report of the Management Board for 2009/10 in Accordance with Article 37x of the Securities Trading Law (WpHG)

- Significant improvement in performance in a market climate that continues to be difficult
- Development of new models for next season
- Outlook for all of fiscal year 2009/10

Economic Climate and Market Situation

Although the signs of stabilisation continue to show up, we still cannot speak of a sustainable recovery in the real economy. The ongoing public discussion on the stability of various currencies and necessary restructuring of national finances has resulted in additional uncertainty among consumers. In recent months there have been significant and inexplicable fluctuations in the exchange rates relative to the euro due to fundamental real-economic data. In addition to the dollar, the Norwegian and Swedish kroner have been affected by these developments in markets relevant for HanseYachts. In this demanding macro-economic climate, there has nevertheless been a slight upswing in favour of water-sports vehicles in recent months. Further developments in our markets will mainly depend on developments in Europe and are currently not foreseeable. The North American market continues to be weak; the outlook is better in South America as well as in Asia.

However, our margins will continue to be under pressure. Financing sales represents a genuine challenge both for smaller dealers as well as for end-consumers.

Earnings and Financial Position

In the first 9 months of the current fiscal year, we have succeeded in improving capacity utilisation thanks to more intensified marketing activities for all four of the HanseGroup's brands: HANSE, DEHLER, MOODY and FJORD. By optimising products and carefully calculating costs, we have ensured attractive prices for end-consumers and in comparison to last year have achieved a significantly higher volume of new orders.

Turnover for the HanseYachts Group during the first 9 months of fiscal year 2009/10 amounted to EUR 42.2 million and was thus 8.4 percent above last year's level. The increase in total revenues is even

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more impressive. This amounted to EUR 50.6 million and has thus surpassed last year's figure by 21.9 %. We have also succeeded in improving our ratio of cost of materials to total operating revenues. This is now at 66.6 % of total revenues after 71.4 % for the same period last year.

In the first nine months of the present fiscal year, we had gross earnings of EUR 16.9 million (EUR 11.9 million last year). Despite the increase in total revenues, personnel costs remained at last year's level; *Other operating expenses* decreased by EUR 1 million.

These improvements have made a major difference in overall results. While we had an EBITDA of EUR - 9.8 million for the first nine months of fiscal year 2008/2009, this year's EBITDA for the same period has improved by EUR 5.6 million or 58 % and amounted to EUR - 4.2 million. Write-downs amounted to EUR 3.1 million (EUR 3.0 million last year). Earnings before interest and taxes (EBIT) have thus improved by EUR 5.5 million from EUR - 12.8 million last year to EUR - 7.3 million.

From 1 February till 30 April 2010 of the current fiscal year 2009/10, we realised consolidated turnover of EUR 19.8 million (EUR 17.9 million last year). Gross earnings amounted to EUR + 7.2 million (EUR + 4.3 million); EBITDA was EUR + 1.1 million (EUR - 1.9 million last year).

Operative cash flow for the first 9 months of the current fiscal year has significantly improved at EUR - 2.7 million compared to last year (EUR -13.5 million). Expenditures for investments were EUR 1.6 million.

Our ratio of equity to total capital is 60 %.

Measures and Outlook for the Entire Fiscal Year 2009/10

Integration of Dehler into our corporate group has now progressed further. Introduction of the Varianta 18 has been a huge success. We see excellent opportunities to embark upon new directions with the Varianta concept.

In time for the coming boat show season in the autumn, we will have fireworks of newly developed models and facelifts in store for all.

We will replace approx. one-third of our total palette of models in the coming 12 months. We will thus be responding to the altered demands of our markets. As a trendsetter the HanseGroup will thus once

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again be setting new standards. Current investments in developing new and previous models will contribute to additional improvements in earnings in the coming fiscal year thanks to lower utilisation of materials and more efficient buildability of boats.

The remaining months of the current fiscal year will be marked by completing and delivering existing orders for this season as well as by developing and producing prototypes and exhibition models for the upcoming autumn boat shows. Consequently, we are counting on getting positive monthly contributions to earnings and cash flow.

For all of fiscal year 2009/2010 we expect a noticeable increase in turnover and revenues compared to last year.

About HanseYachts: HanseYachts is one of the leading yacht manufacturers in Europe. Sailing yachts are currently being built under the HANSE, MOODY and DEHLER brands and motor yachts under the FJORD brand, all of which range in length from 18 to 63 feet. From the very beginning, the concept of this boatyard was to offer technologically sophisticated, owner-operated yachts that are convenient to operate and represent excellent value for money. That, coupled with innovative design concepts, has resulted in the success, with which the HanseYachts Group has established itself on the market today. Since March 2007 HanseYachts AG has been publicly listed on the General Standard of the Frankfurt Stock Exchange.

Ende / End

Additional information, extensive photographic material, specifications and much more can be found on our website in the press section of HanseYachts Aktiengesellschaft. Go to the press section on our website at: www.hansegroup.com.

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