

Greifswald, 24th. November 2015

1ST INTERIM FINANCIAL REPORT OF THE MANAGEMENT BOARD FOR FISCAL YEAR 2015/2016 IN ACCORDANCE WITH ARTICLE 37X OF THE GERMAN SECURITIES TRADING LAW

HanseYachts AG with a strong 1st quarter 2015 – Volume of orders 25 % above last year's level

HanseYachts AG was able to close out the 1st quarter (01 July 2015 – 30 September 2015) of fiscal year 2015/16 with a significant increase in turnover as well as in the volume of incoming orders and thus remains on course for greater growth. For the current fiscal year 2015/2016, HanseYachts expects substantially a more positive EBITDA compared to last year.

Economic Climate and Market Situation

HanseYachts AG sells its sailing and motor yachts worldwide. The market for water sports, which is relevant for us, has remained stable to slightly growing. In this connection, the motors driving this growth are North America and Asia. The sales situation in Europe and the Middle East has remained stable despite diverse crises and armed conflicts. In some countries along the Mediterranean coast, we have even been able to observe a slight revitalization in the market for water sports. In the 1st quarter, HanseYachts AG has recorded a very encouraging volume of incoming orders thanks to regularly upgraded boat types as well as with the aid of our entry into the mass market for motor yachts with our "Sealine" brand.

During the 1st quarter, cumulated incoming orders increased by 20 % compared to the same quarter last year to a volume of EUR 37.1 million. As at the end of September 2015, the volume of orders was 25 % above that for the same month last year. Primarily motor yachts, but also sailing yachts, could show growth of 44 % and 12 %, respectively. This high volume of incoming orders can be attributed to the successful and consistent implementation of our multiple-brand strategy as well as the development of attractive yachts, like our new motorboats such as the Sealine S 330, Sealine C 330 and Fjord 48 and sailing yachts such as the Hanse 315 and Hanse 675. In addition to quality, the distinctive design of our products coupled with our design language in particular represent essential criteria for our sales with respect to sailing yachts of our "Hanse", "Dehler", "Moody" and "Varianta" brands as well as motorboats of the "Sealine" and "Fjord" brands.

Earnings and Financial Position

In the 1st quarter (July to September 2015) of fiscal year 2015/2016, HanseYachts AG achieved total revenues of EUR 22.9 million and was thus 28% above last year's figure. Other operating revenues amounting to EUR 0.3 million were only negligibly lower than last year at EUR 0.1 million. The cost of materials ratio at 61 % was below last year's level (66 % last year). In the first three months of the current fiscal year, gross profits thus improved by EUR 2.7 million to EUR 8.8 million compared to the same period last year.

The ratio of personnel expenses to total operating revenues decreased by 5.2 percentage points to 27.6 %.

Other operating expenses remained nearly unchanged at EUR 3.7 million compared to the same quarter last year; however – relative to total operating revenues – they were 4.7 percentage points below last year's figure. Our EBITDA (Earnings before interest, taxes, depreciation and amortisation) has improved significantly compared to the same period last year by EUR 2.2 million to EUR -0.9 million (EUR -3.1 million last year). At EUR 1.3 million, depreciation rose slightly due to investments in new yacht models. At EUR 2.2 million, EBIT thus improved by EUR 2.0 million compared to last year. While taking taxes and financial results into account, net losses for the period were EUR -2.5 million (EUR -4.6 million last year). The positive difference to last year resulted primarily from incipient positive learning curve effects with respect to production of motorboats of the "Sealine" brand. We assume that this positive trend will continue throughout the rest of fiscal year 2015/16, and substantially more positive overall results will be achieved than in the past year.

Operative cash flow for the first 3 months of the current fiscal year at EUR +1.9 million indicates positive cash flow thanks to a significantly better EBITDA (EUR -4.0 million in cash flow last year). Investments in property, plant and equipment, i.e. in new yacht models as well as investments in other assets, have led to a commitment of funds of EUR 1.3 million (EUR 2.4 million last year). In September a capital increase from authorised capital was successfully placed, from which HanseYachts AG gained EUR 1.9 million; the remaining EUR 1.1 million flowed in October 2015.

As at 30 September 2015, the equity ratio amounted to 15.2 % without the capital increase of EUR 3.0 million, as this had not yet been entered into the Commercial Register on 30 September 2015 (equity ratio on 30 June 2015: 19.2 %).



About HanseYachts: HanseYachts is one of the world's leading yacht manufacturers. Sailing yachts are currently being built under the HANSE, MOODY, DEHLER and VARIANTA brands as well as motor yachts under the FJORD and SEALINE brands, all of which range in length from 29 to 66 feet. Across all of our brands, the palette of products encompasses 31 different models. From the very beginning, the concept of this boatyard was to offer technologically sophisticated, owner-operated yachts that are convenient to handle 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. The bearer bonds issued in June 2014 are listed on the Entry Standard for bonds.

End of release