

# Quarterly Results

## Demag Cranes AG

*Second Quarter*  
*2006/2007*



# Agenda

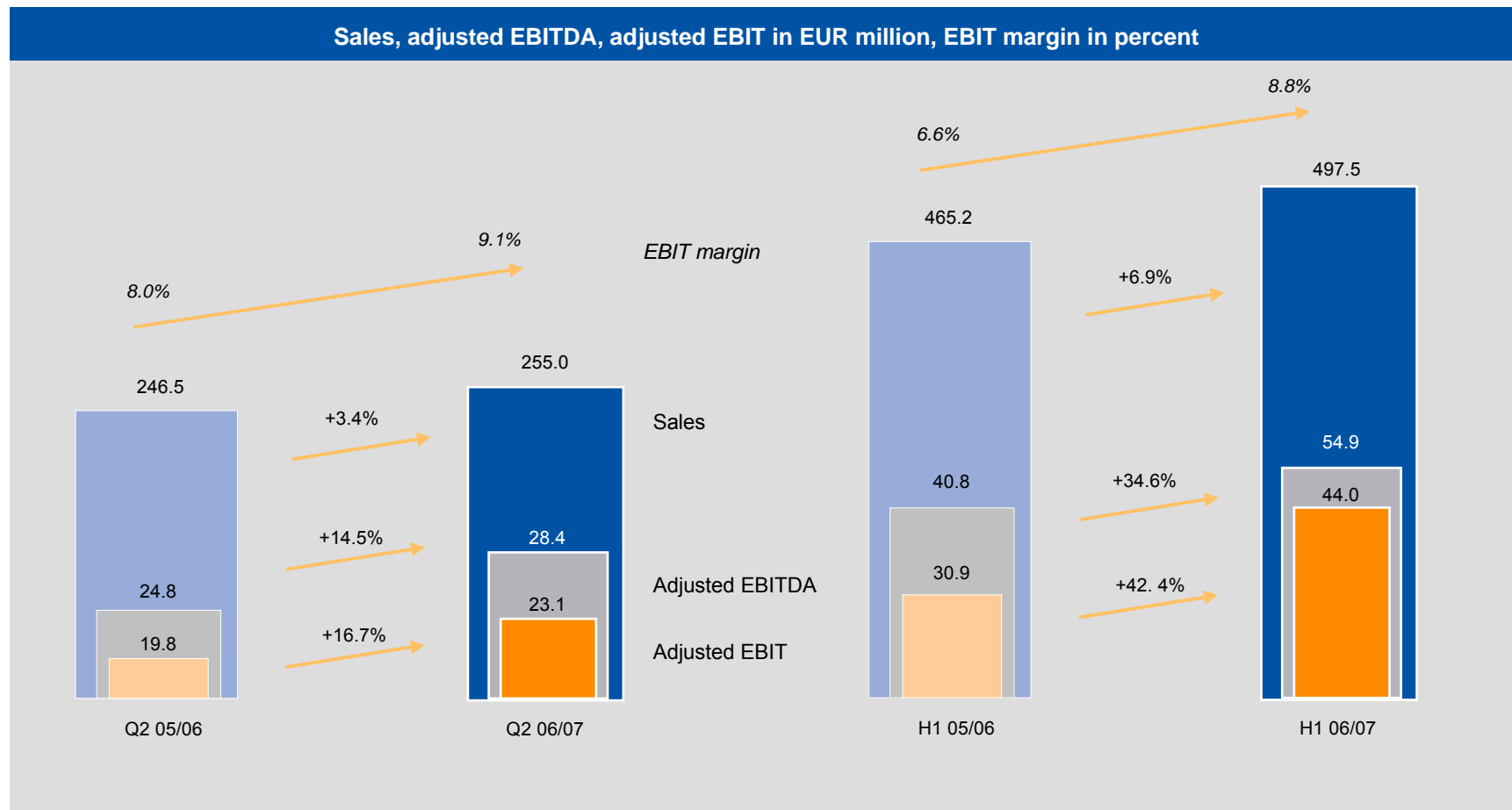
- At a Glance
- Financials
- Outlook
- Q&A Session

## Q2 2006/2007 at a Glance

- Group: Significant increase in order intake (+25.3 %)
- Group: Bottlenecks in global supply markets dampen sales growth (+3.4 %)
- Group: Over proportional growth in adjusted EBIT (+16.7 %)
- Industrial Cranes: EBIT margin further improved (4.6 %)
- Port Technology: Supply bottlenecks affect EBIT margin (4.6 %)
- Services: Spare parts and refurbishment services boost EBIT margin (20.1 %)
- Outlook: Sales and earnings forecast confirmed

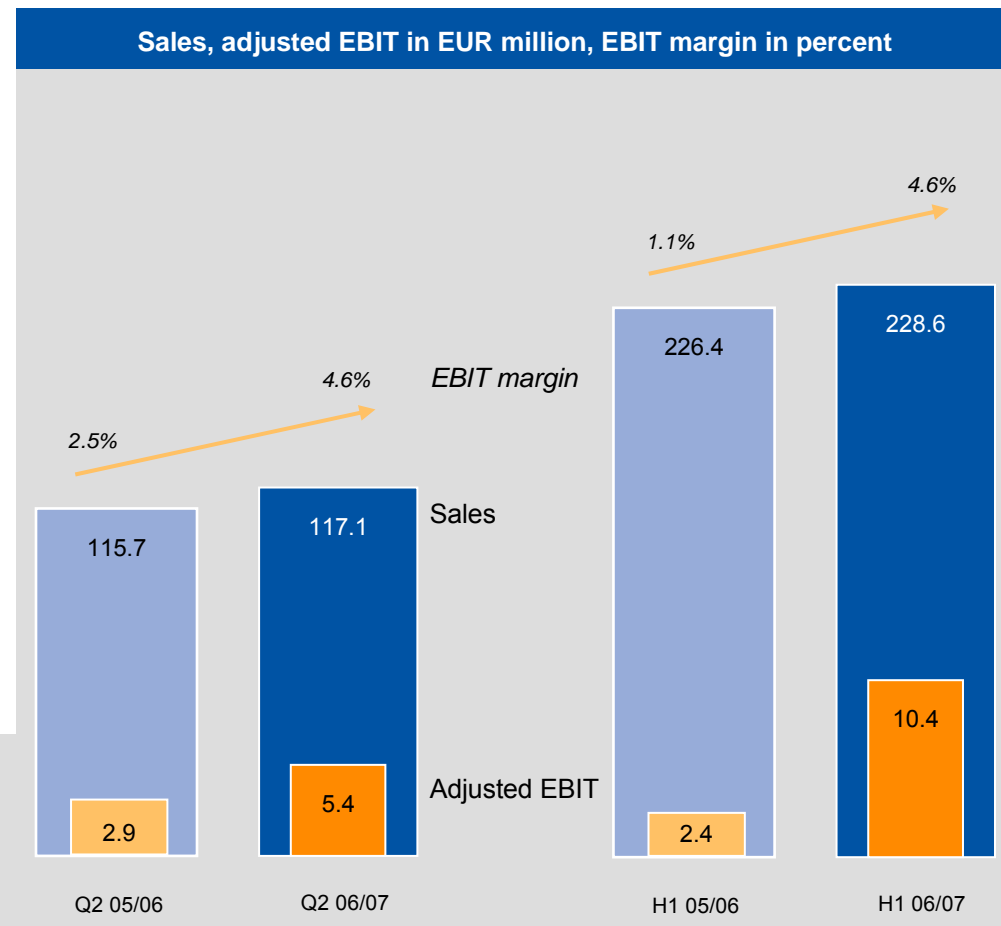
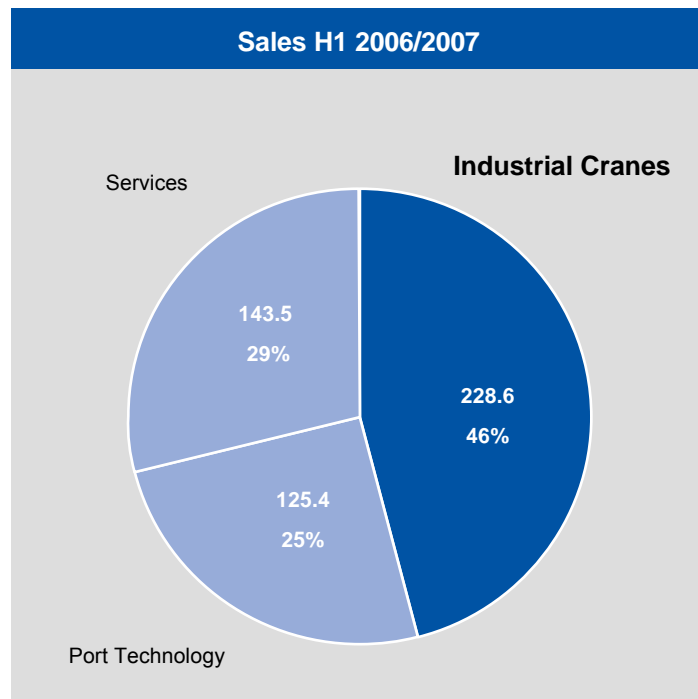
# Group

## Further Profitable Growth



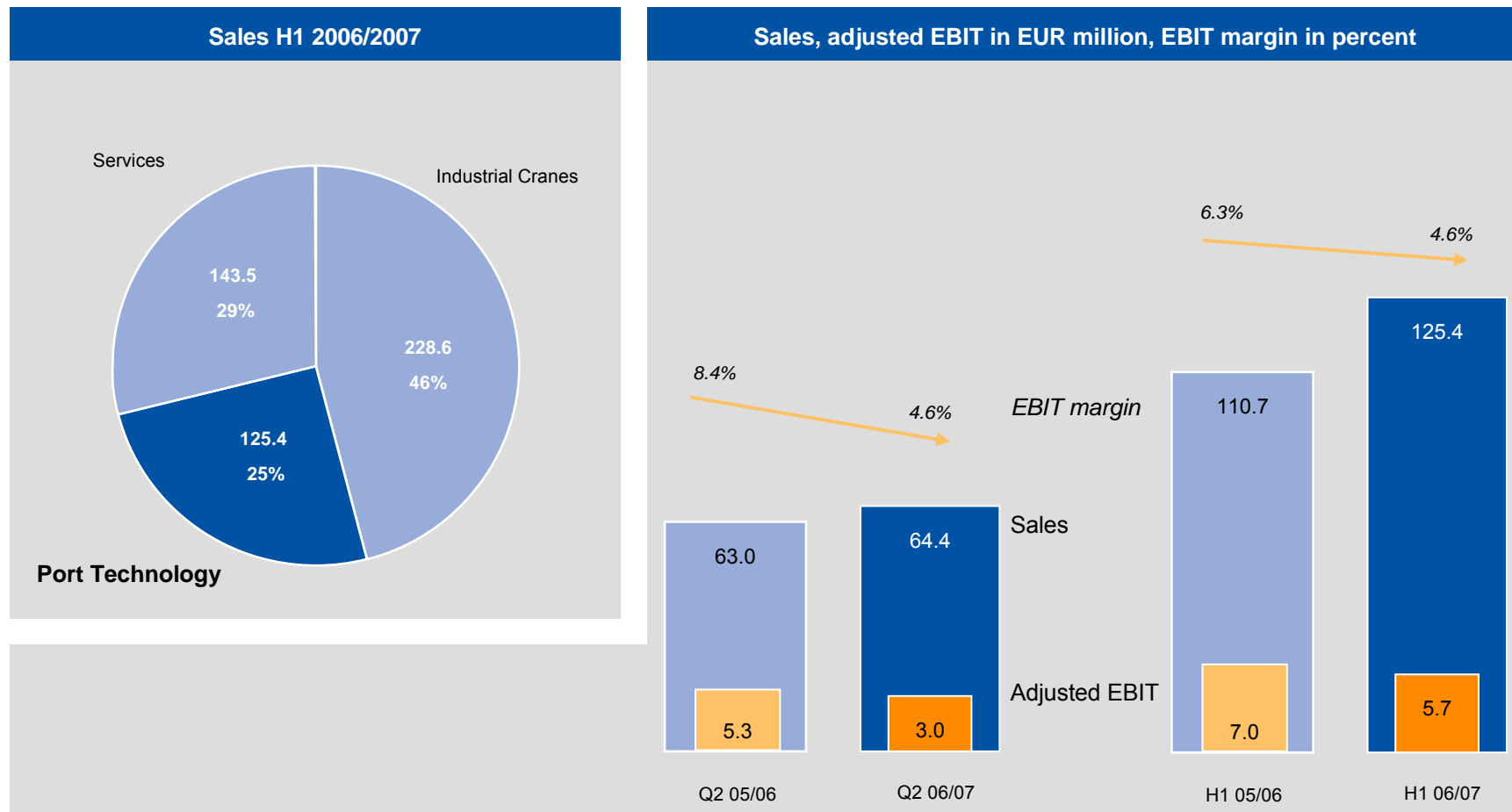
# Industrial Cranes

## Further Improvement in EBIT Margin towards 5 %



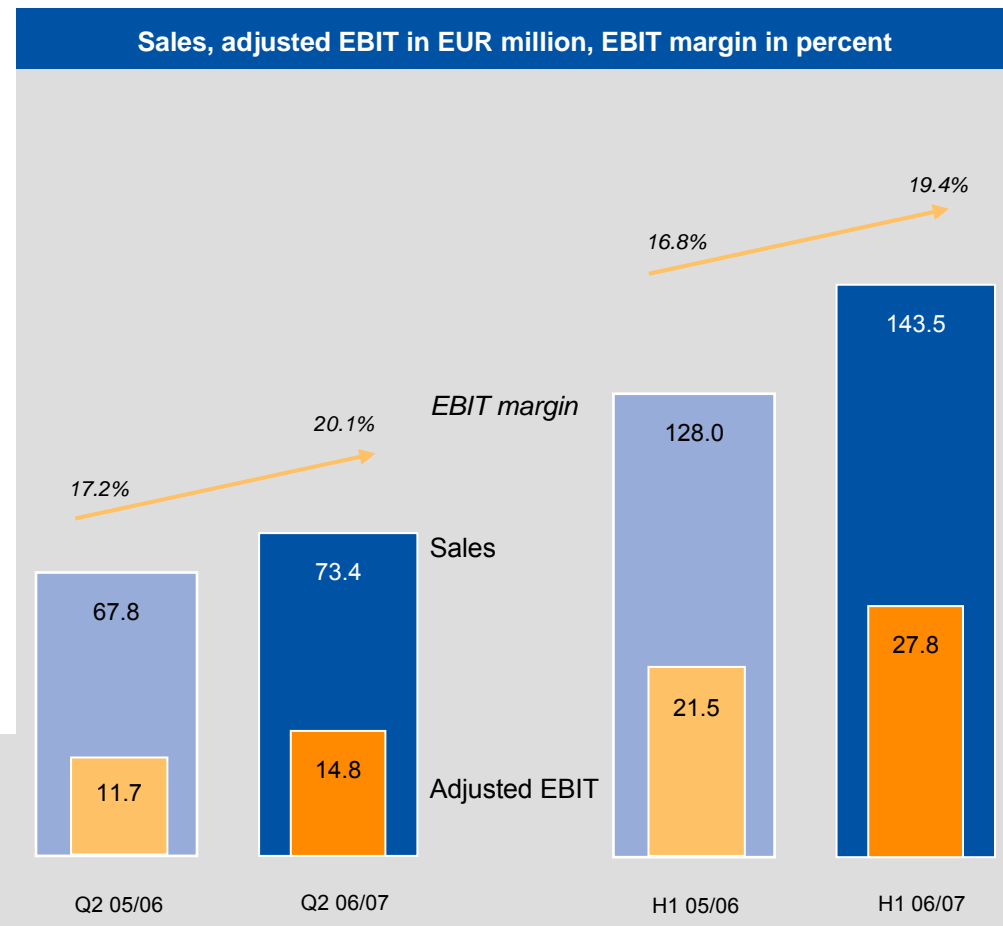
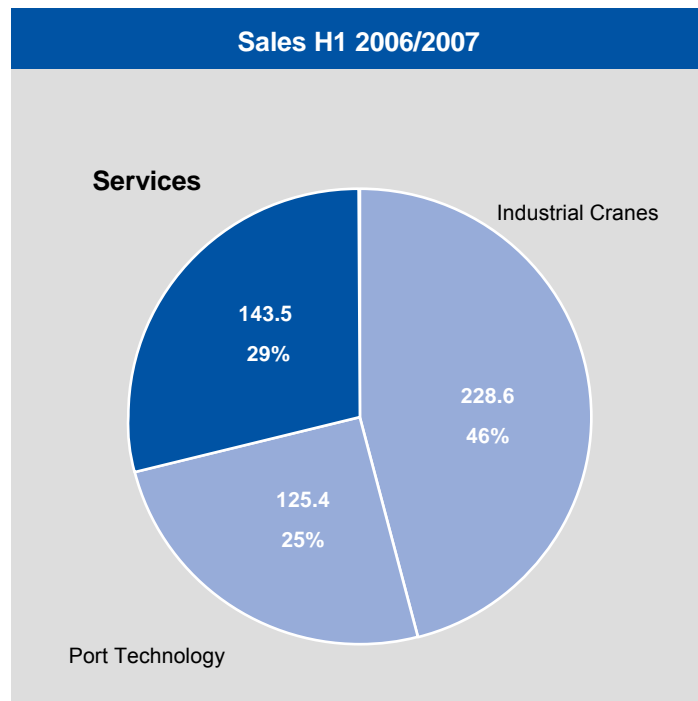
# Port Technology

## EBIT Margin Temporarily Affected



# Services

## Spare Parts Drive Favourable Business Development



# Financials

*Second Quarter  
2006/2007*



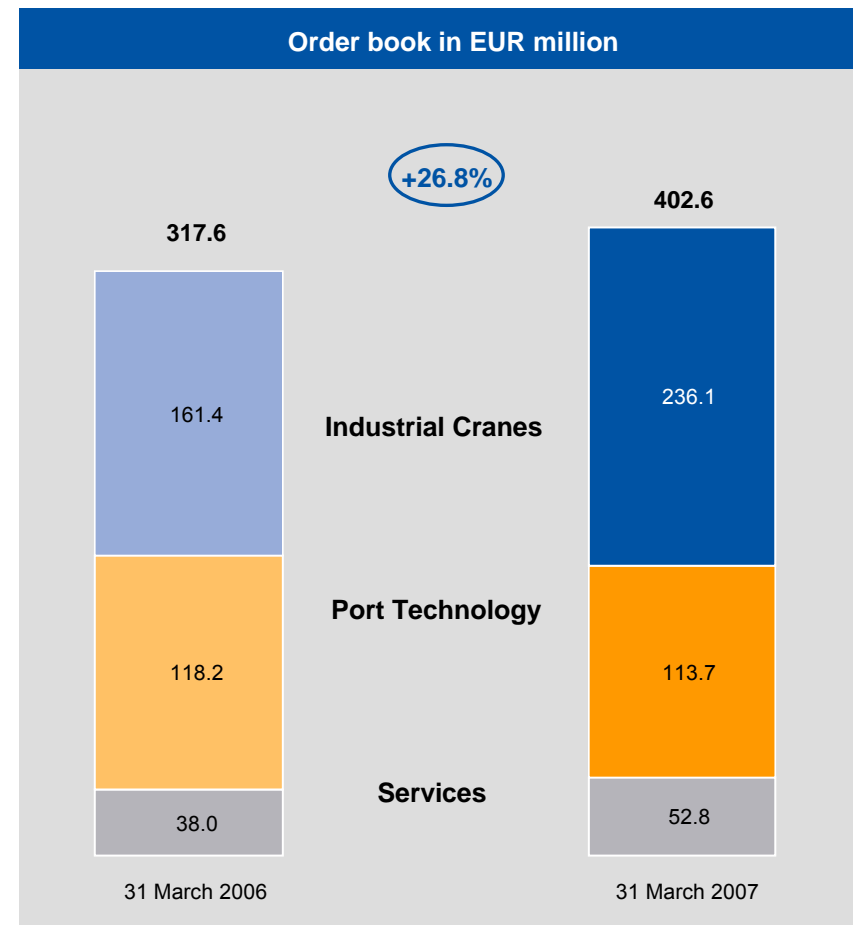
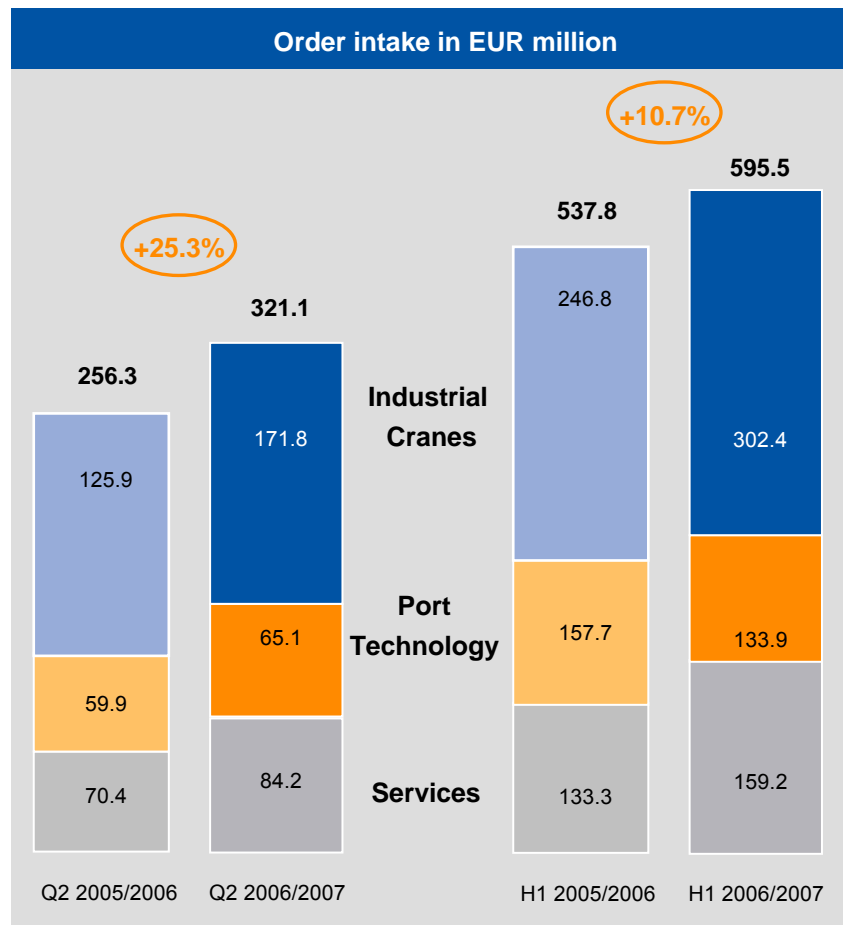
# Group Key Figures

## Dynamic Business Development

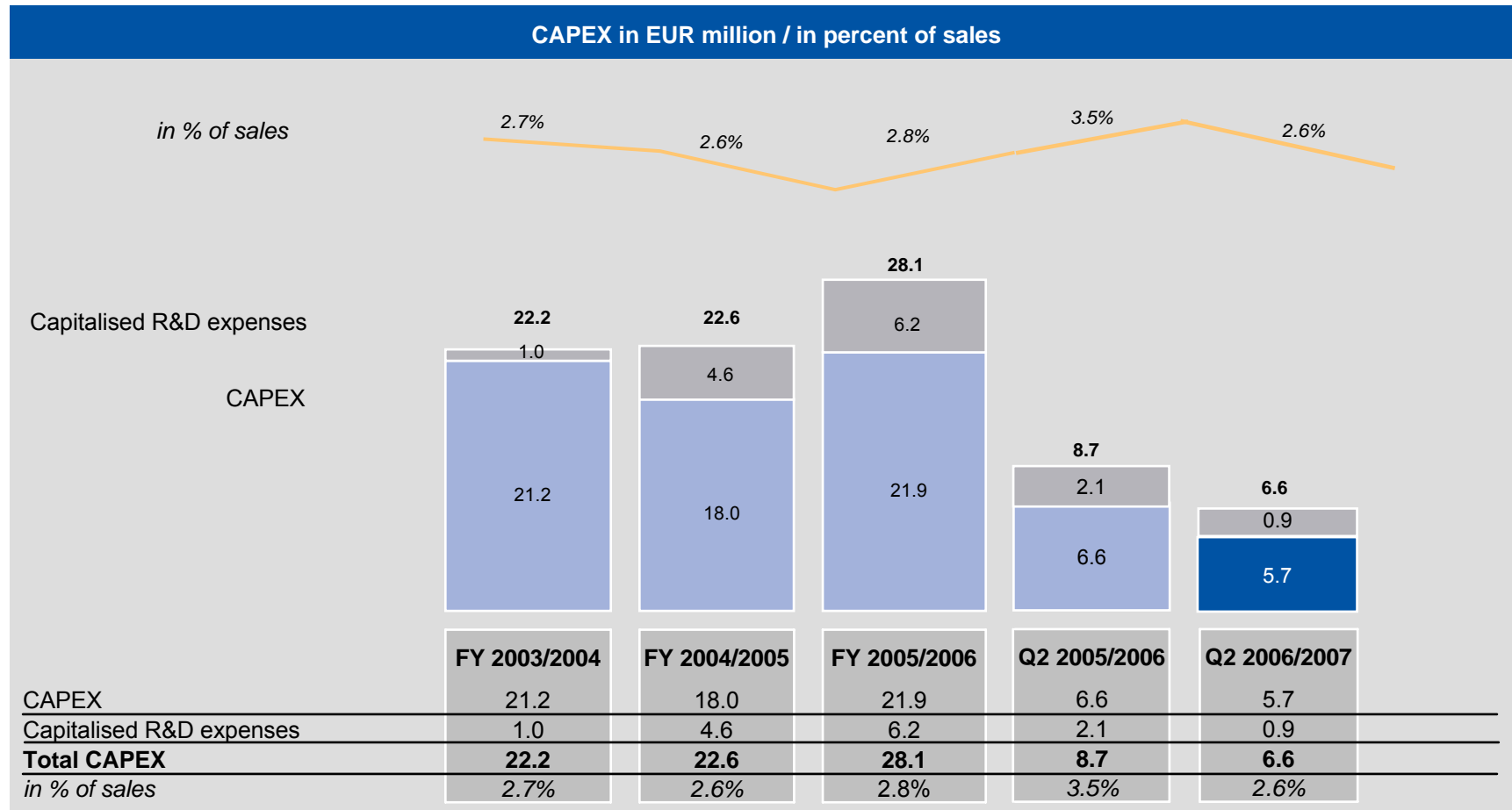
Key figures in EUR million / in percent

	Q2 2005/2006	Q2 2006/2007	H1 2005/2006	H1 2006/2007
<b>Order intake</b>	<b>256.3</b>	<b>321.1</b>	<b>537.8</b>	<b>595.5</b>
Order book	317.6	402.6	317.6	402.6
<b>Sales</b>	<b>246.5</b>	<b>255.0</b>	<b>465.2</b>	<b>497.5</b>
Adjusted gross profit	70.5	77.4	129.3	149.1
<i>in % of sales</i>	28.6%	30.4%	27.8%	30.0%
<b>Adjusted EBITDA</b>	<b>24.8</b>	<b>28.4</b>	<b>40.8</b>	<b>54.9</b>
<i>in % of sales</i>	10.1%	11.1%	8.8%	11.0%
<b>Adjusted EBIT</b>	<b>19.8</b>	<b>23.1</b>	<b>30.9</b>	<b>44.0</b>
<i>in % of sales</i>	8.0%	9.1%	6.6%	8.8%
EBIT	13.1	20.3	19.4	38.9
<b>Net income after taxes</b>	<b>7.3</b>	<b>11.6</b>	<b>8.6</b>	<b>21.1</b>

# Double-Digit Growth in Order Book and Order Intake



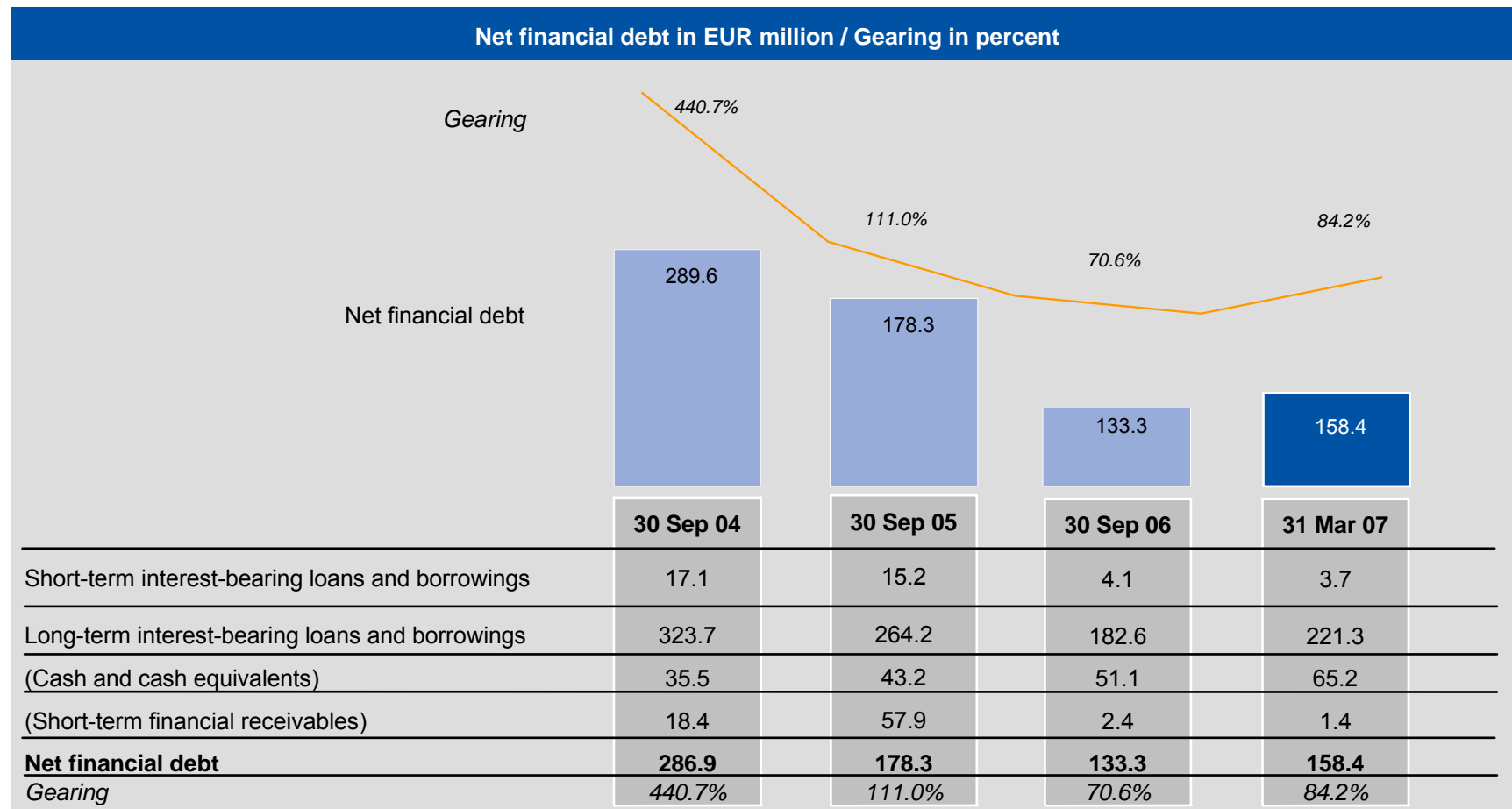
# Capex Levels Off at Target Range



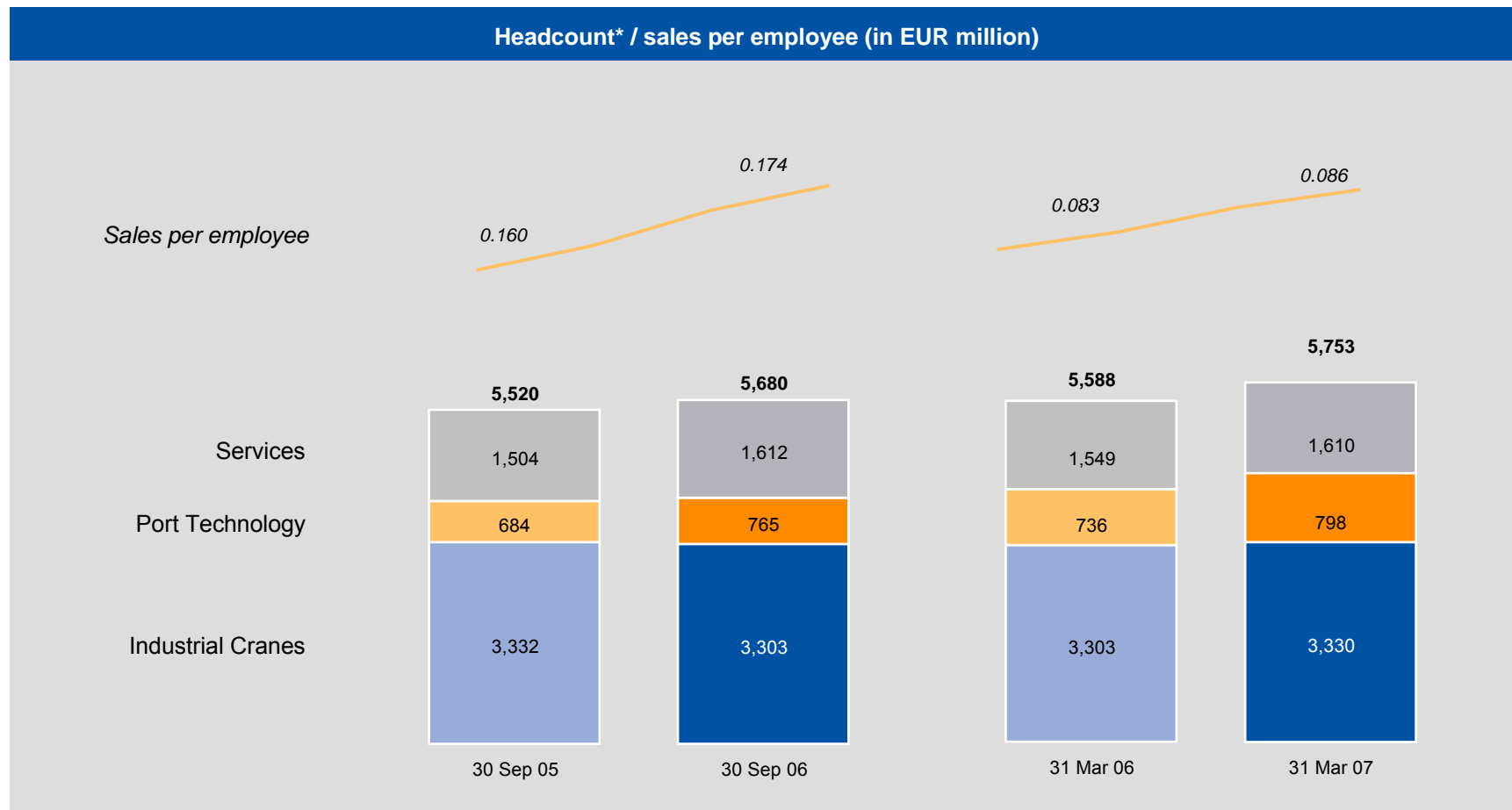
## Cash Flow Significantly Affected by Strong Business Activities

Cash flow statement in EUR million		
	H1 2005/2006	H1 2006/2007
<b>EBITDA</b>	<b>34.9</b>	<b>55.4</b>
Δ Inventories	-21.4	-40.8
Δ Accounts receivable	-6.4	-2.4
Δ Net advances	-0.8	24.3
Δ Accounts payable	14.6	-16.5
<b>Δ Net working capital</b>	<b>-14.0</b>	<b>-35.4</b>
Δ Other assets/liabilities	-5.3	-5.5
Other operating cash flow	-0.3	-1.0
<b>Cash flow before interest and tax</b>	<b>15.3</b>	<b>13.5</b>
Net interest payments	-5.7	-4.7
Income tax payments	-4.2	-5.6
<b>Cash flow from operations</b>	<b>5.3</b>	<b>3.2</b>
Acquisitions/disinvestments	-1.8	0
CAPEX (incl. capitalised R&D)	-13.4	-12.1
Disposal proceeds	13.6	4.3
<b>Free cash flow before financing</b>	<b>3.7</b>	<b>-4.6</b>

# Increase in Net Financial Debt Due to Dynamic Business Activities and Dividend Payment



## Increase in Headcount Results in Further Sales Growth per Capita



\* Permanent employees as at the end of period (excluding temporary employees, apprentices and trainees)

# Outlook

*Second Quarter*  
*2006/2007*



## Confirmation of Guidance

### Financial outlook for FY 2006/2007

**Sales** in a range of **7.0 % to 10.0 %** above previous year



**Adjusted EBIT** **24.0 % to 29.0 %** higher compared to FY 2005/2006



Increase of **adjusted EBITDA** of **20.0 % to 25.0 %** over previous year



## Financial Calendar 2007

- 9 August 2007                      Interim report Q3, financial year 2006/2007
- 12 December 2007                Financial statements, financial year 2006/2007
- 6 March 2008                      Annual General Meeting, financial year 2006/2007
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