



Leader mondial de la manutention tout terrain

Net profit stabilized in 2007

At its meeting of 19 February 2008, chaired by Mr Marcel BRAUD, the Supervisory Board examined the 2007 consolidated financial statements. These consolidated financial statements will be submitted to the General Meeting of Shareholders that will be held at the company's registered office on 5 June 2008.

In € million	2006	2007	% change
Net sales	1,128	1,260	+ 11.7%
Operating profit	135	131	- 3.1%
Group share of net profit	88	86	- 2.0%
As a % of net sales	7.8%	6.8%	
Earnings per share (in €)	2.32	2.27	- 2.0%

2007 business overview

After a first half of steady growth in sales and earnings, conditions turned less favourable in the last few months of the year due to price pressures and the difficulties in obtaining supplies of certain components used in the assembly of rough-terrain forklift-trucks as well as to exceptional charges relating to:

- the start-up costs for the new Spare Parts Center,
- the postponement by several weeks of the launch of a new range of telescopic forklift-trucks,
- the costs linked to exchange of defective components.

All these exceptional and non-recurring elements reduced gross margin by 1.4 point and operating profit by 3%, after taking into account external charges and operating expenses.

After taking these changes into account, the Group's net margin stood at a high level representing 6.8% of net sales. Group share of net profit was down by 2% to €86 million.

2007 dividend

At the General Meeting of Shareholders, it will be proposed to distribute a dividend of €1.05 per share, at the same level of 2006. The dividend will be paid on 12 June 2008.

Outlook for 2008

In view of the good visibility for the first half of 2008 but taking into account the possibility of an economic slowdown in Europe, the Group is looking for growth of around 10% in consolidated sales. Net profit is expected to grow in line with sales as the negative trend in dollar and sterling exchange rates will offset the positive impact of non-recurrence of the exceptional charges recognised in 2007.

Forthcoming events

30 April: Release of Q1 2008 net sales

5 June: Ordinary and Extraordinary
General Meetings of Shareholders

24 July: Release of H1 2008 net sales

28 August: Release of H1 2008 results

Shareholder information:

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Further information is available at **www.manitou.com**

Listing: The company's shares will be listed on the deferred settlement market (OSRD) as from 26 February 2008.

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