

Freitag, 13. Juni 2008

## Interim Financial Report for the 2nd Half of Fiscal Year 2007/2008 in Accordance with Article 37x of the German Securities Law (WpHG)

### Earnings and Margins Improve in 3rd Quarter

Greifswald, 13 June 2008 – HanseYachts AG in Greifswald, one of the fastest growing yacht builders in Europe, has successfully concluded the 3rd quarter of fiscal year 2007/2008. The 3rd and 4th quarters are usually HanseYachts AG's strongest quarters, seasonally speaking, as in that time frame most of the yachts for a given year are delivered and hence their turnover is realised. In the 3rd quarter, it was partially possible to offset the seasonal factors and charges to earnings mentioned in HanseYachts' financial reports for the 1st and 2nd quarters as at 31 January 2008. The 4th quarter will also contribute to improving earnings and margins.

#### **Earnings**

Group turnover for the 3rd quarter was €36.8 million (€27.7 million last year), earnings before taxes were €3.0 million (€3.5 million last year) and EBIT was €2.8 million (€3.4 million last year). The EBIT margin for the 3rd quarter was 7.6 percent.

In the first three quarters of the current fiscal year, 1 August 2007 to 30 April 2008, the HanseYachts Group had turnover of €86.8 million (€64.6 million last year) and total revenues of €93.6 million (€71.8 million last year). Growth in turnover thus amounted to about 34 percent. At €3.5 million, Group earnings were substantially below last year's figure of €5.9 million. At €2.6 million, EBIT for the first nine months of fiscal year 2007/2008 was also below the figure for the same period last year (€5.9 million). EBIT margin is 3 percent (9,1 percent last year).

#### **Market situation and product palette**

The general economic situation has had an impact on the purchasing behaviour of our customers. We have reacted on the demand for yachts over 40 feet in length. Thanks to its flexible production system, HanseYachts has succeeded in increasing production for example for its largest model at present, the Hanse 630, by about 30 percent. The production capacity for motor yachts of the Fjord brand has also been raised.

S. / p. 1/3

Freitag, 13. Juni 2008

The new deck-saloon sailing yacht, Moody 45 DSe, successfully premiered in Southampton in February and in Greifswald in April. At present, three additional Moody models are under development and are expected to be introduced for the 2008/2009 season. At Fjord additional models are also under development for the coming season. The HanseYachts Group will thus offer a significantly expanded palette of products for both brands in the coming fiscal year.

### **Capacities expanded**

During the period reported here, significant progress was achieved in production. In May glass fibre production began operation in Goleniow/Poland. There hulls and decks are produced for final assembly of several of Hanse's sailing-yacht models as well as for Fjord's motor yachts in Greifswald. A new assembly line has been built at our main shipyard in Greifswald. It was primarily built for assembly-line production of the Hanse 630 and the new Moody models. Moreover, wood construction has been expanded in Greifswald. Both measures will create capacities for manufacturing yachts that exceed 60 feet in length. The new production facilities are scheduled to begin operation in June. During the 3rd quarter, €6,2 million was invested in these facilities.

### **Outlook**

The outlook for all of fiscal year 2007/2008 (until 31 July) remains unchanged. An EBIT margin of around 5 percent is expected on turnover of about €135 million.

### **About HanseYachts**

HanseYachts AG is one of the fastest growing shipyards in Europe. Under the brand Hanse, Moody and Fjord sailing and motor yachts are currently being built in a range from approx. 10 meters to 20 meters (32ft to 63ft). HanseYachts AG has also been publicly listed on the General Standard of the Frankfurt Stock Exchange since March 2007. In fiscal year 2006/07 (31/7/2007), turnover was €105.2 million (€66.3 million in the previous year). A total of 850 yachts were produced in fiscal year 2006/07 (586 in the previous year). Around 500 employees were working for the HanseYachts Group at the end of the last fiscal year.

S. / p. 2/3

FÜR DIE NÄCHSTE AUSGABE / FOR NEXT ISSUE



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