

INTERIM FINANCIAL REPORT OF THE MANAGEMENT BOARD ON THE 3RD QUARTER 2016/2017

HanseYachts AG:

Once again with increased turnover and a larger volume of orders in the 3rd quarter

HanseYachts AG closed out the 3rd quarter (1 January to 31 March 2017) of the current fiscal year 2016/2017 significantly better than for a comparable period last year: turnover generated in this quarter grew by 31 percent, incoming orders valued in euros rose by 8 percent in this period and the volume of existing orders at the end of March once again exceeded the figure for the same period last year, this time by 7 percent.

Market Situation and Products

HanseYachts AG produces and sells its sailing and motor yachts worldwide in lengths ranging from 9 to 21 meters (ca. 29.5 to 69 ft.). From a global standpoint, this market is stable to slightly growing. In this connection, the essential sales regions for us are Europe and North America. The sales situation in Asia and Australia has remained stable. HanseYachts AG has also been responding to the altogether challenging and volatile climate in our sector by expanding its marketing activities as well as by investing in developing new yacht models and by upgrading established yachts that have proven their salesworthiness. Our growth in turnover and the large number of customer orders have testified to the success of our strategy.

In addition to an attractive ratio of value for money, the design of our products and the high degree of individualisation especially represent essential criteria for our sales with respect to sailing yachts of our "Hanse", "Dehler", "Moody" and "Varianta" brands as well as to motorboats of our "Sealine" and "Fjord" brands. In addition, the successful and consistent implementation of our multiple-brand strategy as well as the ongoing development of attractive yachts, like our new motorboats such as the Sealine C430, C530 and Fjord 42 open as well as our sailing yachts such as the Hanse 315 E-motion Rudder Drive, Hanse 588, Hanse 675 and the Dehler 34, have formed the basis for fueling our growth dynamic.

Turnover and Earnings Situations

In the 3rd quarter (1 January to 31 March 2017) of the current fiscal year 2016/2017, HanseYachts AG achieved total revenues of EUR 39 million, while taking changes in inventories and own work capitalised into account; this was thus 18 % above the figure for the same period last year. Other operating income at EUR 0.4 million was EUR 0.2 million lower than last year's figure. The materials ratio has improved by 1 % to 58 %. Gross profits for these three months of the current fiscal year have thus improved by EUR 3.0 to EUR 16.5, compared to the same period last year. The personnel cost ratio has increased by 0.3 percentage points to 24.5 %. Other operating expenses at EUR 4.7 million rose by EUR 0.3 million in absolute terms; however, in relation to higher total

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revenues they actually sank by 1.3 % to 12 %. EBITDA (Earnings before interest, taxes, depreciation and amortisation) amounted to EUR +2.7 million at the end of the quarter (EUR +1.7 million last year). Write-downs slightly increased by EUR 0.2 million to EUR 1.5 million. EBIT stood at EUR +1.2 million and thus improved by EUR 0.8 million compared to last year. While taking taxes and financial results into account, the net results for the period were positive at EUR +0.7 million (EUR +0.2 million last year).

The cumulative results for the past nine months of the current fiscal year 2016/2017 have shown the sustainability of our growth and of our path to profitability. This double figure growth rate in turnover has positively affected gross profits, which increased by EUR 6.3 million to EUR 38.7 million during the period from July 2016 to March 2017, thanks to an improved materials ratio, which rose by 3.8 %. Contained in this figure are higher other operating revenues of EUR 3.2 million, which included a one-off effect from a write-up on our motorboat brand, Fjord, of EUR 2.2 million. Personnel expenses have risen by 2% and could not be offset by reducing other operating expenses by 1.2 %. EBITDA is showing a positive result of EUR +4.6 million (EUR +0.3 million last year) after nine months of business activities for this fiscal year. While taking taxes and increased write-downs as well as slightly higher financial results into account, HanseYachts AG has succeeded in improving net results for the past nine months by EUR 3.7 million to EUR -1.0 million. The positive difference to last year resulted primarily from an increase in turnover and the write-up on the Fjord brand. Against the background of a large volume of orders at the end of March and the coming 4th quarter of the current fiscal year with its healthy turnover and profits occasioned by seasonal cycles, we assume that this positive trend will continue throughout the rest of fiscal year 2016/17, and we will once again show a year-end profit for the first time in 8 years.

The gratifying developments in our business in the past 9 months of the current fiscal year have brought about a substantial increase in cash flow from operating activities, in particular due to better operating results in comparison to the corresponding period last year of EUR 2.1 million to EUR 6.4 million. Investments in tangible assets in new yacht models as well as investments in other assets have led to a commitment of funds of EUR -3.9 million (comparable period last year: EUR -4.3 million). The retirement of financial debt implemented in the current fiscal year has led to an outflow of liquidity from financing activities of EUR -0.8 million. Last year an inflow of liquidity was shown thanks to a capital increase of EUR 3.0 million. On 31 March 2017, HanseYachts AG disclosed financial funds (bank balances less overdraft facilities actually utilised) of EUR 3.66 million (31 March 2016: EUR 1.5 million).

As at 31 March 2017, the equity ratio amounted to 15.7 % (17.8 % while taking a long-term shareholder loan into account in accordance with the terms for bonds for the Bonds 2014/2019).

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About HanseYachts: HanseYachts is one of the world's leading yacht manufacturers. Sailing yachts are currently being built under the HANSE, MOODY and DEHLER brands as well as motorboats under the FJORD and SEALINE brands, all of which range in length from 29 to 67 feet. Across all of our brands of sailing yachts and motorboats, the palette of products numbers 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 Basis-Segment („Basic Board“) for bonds.

End of release

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