



INVESTOR RELATIONS

HanseGroup

FÜR DIE NÄCHSTE AUSGABE / FOR NEXT ISSUE
Mittwoch, 15. Mai 2013 / Wednesday, 15 May 2013

Dehler

Hanse

Moody

FJORD

2nd Interim Financial Report of the Management Board for 2012/13 in Accordance with Article 37x of the Securities Trading Law (WpHG)

- Economic climate and market situation
- Earnings, financial and net assets situation
- Outlook for the further course of this year's business

Economic Climate and Market Situation

The world economy is currently on a slight recovery course after the breaking apart of the Eurozone has been avoided, and in the US a drop over the fiscal cliff in the budget battle has been averted. Nevertheless, recovery in those economies has been very uneven: the US has benefited more from the growing confidence of market players than most European countries. In the European sales markets that are essential for us (Germany, the UK, Northern Europe), we are expecting moderate economic growth; in Italy, Holland, France and Spain, however, we are assuming that growth figures will decline. In the Eastern Mediterranean region, we are anticipating further economic growth.

Overall market demand for sailing yachts still remains at a low level. Recovery over the short-term is not to be expected—in particular against the background of the economic situation of the countries along the Mediterranean rim. The only highlights have been the excellent sales volume in Turkey, stable demand in Germany as well as the rising sales figures in the US. Within our sector, however, there is marked predatory competition that has been particularly reflected in competitive pricing.

We have been actively working to offset weak demand by exhibiting our advanced and constantly improving palette of products and by recently entering into new, regional markets such as in China and Chile as well as by implementing stronger penetration into existing markets.

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Earnings, Financial Position and Net Assets

Total revenues for the first 9 months of fiscal year 2012/13 sank by 21 % to EUR 51.7M compared to last year's figure. In the period reported here, we succeeded in reducing inventories by EUR 3.0M and thus avoided an increase in this item as in the previous year.

At 58 %, the ratio of cost of materials to total operating revenues was 4.1 percentage points better than last year's figure. The gross margin totalled EUR 20.9M after completion of the first nine months of fiscal year 2012/13 and has thus improved by 4.9 % compared to the same period last year.

Personnel costs have also improved by EUR 1.9M as well as Other operating expenses by EUR 0.7M in a year on year comparison with last year. Earnings before interest, taxes, depreciation and amortisation (EBITDA) increased by EUR 0.3 million to - EUR 2.9M. Write-downs amounted to EUR 3.5M. Consequently, EBIT has slightly improved by EUR 0.1M to - EUR 6.3M compared to the same period last year.

Operative cash flow for the first 9 months of the current fiscal year at - EUR 1.1M has indicated a significantly lower consumption of resources compared to last year (- EUR 1.9M). The reason for this was in particular an increase in the amount of advance payments made by customers when ordering yachts. Expenditures for investments were EUR 1.2M (EUR 2.8M last year).

We were able to counter the consumption of liquid funds caused by seasonal fluctuations in building up working capital by means of a number of financing measures such as by selling non-mission critical assets and sale and lease back transactions. As at 31 March 2013 HanseYachts' liquid funds amounted to EUR 1.4M (EUR 1.9M last year). Our ratio of equity to total capital is 26 %.

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Outlook for the Further Course of this Year's Business

The boat market will continue to be challenging due to the overall economic uncertainty and the concomitantly weak demand on the part of consumers. Exports into markets such as Brazil, Chile and China will not be sufficient to offset declining sales in Europe.

The measures resolved in autumn 2012 to increase productivity will continue to be implemented in order to achieve greater standardisation and industrialisation in our operational processes.

We consider ourselves very well-positioned with respect to our competitors thanks to our clearly established multiple-brand strategy as well as our broad and trend-setting palette of models. The positive echo in the press and successful sales of our newly introduced yachts at past boat shows, including the Hanse 345, Hanse 575 and Dehler 38 have provided us with confirmation for our strategy. Preparations for new as well as improved versions of existing yacht models are currently proceeding at full speed and will be presented at the coming autumn/winter boat shows. Our market presence will be accompanied by a revised presentation of our products on our web site in May 2013.

In comparison to fiscal year 2011/2012, we are counting on significantly better results for fiscal year 2012/13, which is scheduled to end this coming June. However, turnover could turn out to be lower than originally planned against the background of the Euro debt crisis and could possibly even be somewhat lower than last year. Our financial results should nevertheless develop positively in light of the successful implementation of reorganisation measures to increase productivity, to reduce the cost of materials relative to total operating revenues as well as closing down distribution enterprises abroad that have been plagued by losses and the recent relocation of the production of Dehler yachts from Freienohl (North Rhine-Westphalia) to our company's main production venue in Greifswald.

At the general meeting of HanseYachts AG on 10 December 2012, the shareholders passed a resolution to permit a reduction in capital with a

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subsequent capital increase. HanseYachts AG has filed an application for release in court against an ongoing legal challenge to this resolution. In May 2013 the court will hear oral arguments in the release proceedings; there we are expecting a positive ruling on the legitimacy of the shareholders' resolutions from the general meeting. The resolutions are then expected to be carried out sometime in June 2013. Successful placement of shares and the concomitant liquidity inflow will be essential for the further development of HanseYachts AG in 2013.

About HanseYachts: HanseYachts is one of the leading yacht manufacturers worldwide. This year we will celebrate the 20th anniversary of the HANSE brand and in fact the 50th anniversary of the DEHLER brand. Sailing yachts are currently being built under the HANSE, MOODY, DEHLER and VARIANTA brands and motor yachts under the FJORD brand, all of which range in length from 18 to 63 feet. Our product palette of sailing and motor yachts includes 21 different models extending across all of our brands. From the very beginning, the concept of this boatyard was to offer technologically sophisticated, owner-operated yachts that are convenient to operate 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.

Ende / End of Text

Additional information, extensive photographic material, specifications and much more can be found on our website in the press section of HanseYachts Aktiengesellschaft. Go to the press section on our website at: www.hanseyachts.com.

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