

### **Liebherr Group's 2013 turnover at similar level to previous year**

- Total turnover 8,963.6 million €
- 830.0 million € invested in production facilities and the sales and service network
- Workforce increased again, to 39,424 worldwide

**Bulle (Switzerland), June 16, 2014 – Today the Liebherr Group is publishing key data from its annual report for the 2013 business year. Against a backdrop of moderate international economic progress, Liebherr achieved a turnover of 8,963.6 million € in 2013.**

The world economy grew last year by only 3.0 %. Whereas some fully developed national economies demonstrated a gain in dynamism, the speed of growth was lower in certain threshold countries.

The total turnover of the Liebherr Group in the 2013 business year reached approximately the same level as in the previous year. The sales revenue of 8,963.6 million € earned by the Group was only 126.6 million € or 1.4 % below the 2012 total.

#### **Turnover according to product groups**

In the construction machinery and mining area, turnover reached 5,630.4 million €, 238.5 million € or 4.1 % below the previous year's figure. This figure accounts for rather less than two-thirds of total Group turnover. The Liebherr Group's construction machinery and mining area comprises the earthmoving, mobile crane, tower crane, concrete technology and mining divisions.

Turnover from the earthmoving division reached 1,884.7 million € in 2013, and was therefore 172.5 million € or 8.4 % lower than in the previous year. There was also a drop in turnover from the mining division: after extremely gratifying growth in 2012, turnover from large hydraulic excavators and mining trucks fell back last year by 250.9 million € or 19.4 % to 1,041.7 million €. This development was part of a negative trend throughout the worldwide extractive industries sector.

As in the previous year, Liebherr achieved distinct growth with its mobile cranes. Turnover rose by 138.2 million € or 7.1 % to 2,077.8 million €, due especially to increases in Germany, the USA and the Netherlands, the division's largest markets during the past business year. The tower crane division in particular achieved a most welcome increase in turnover, of 37.4 million € or 10.4 % to 395.5 million €. Growth was recorded in Germany, Switzerland and Russia, the three largest markets for Liebherr tower cranes. Results from the concrete technology division were also positive: turnover went up by 9.3 million € or 4.2 % to 230.7 million €.

Divisions outside construction machinery and mining recorded an increase in turnover of 111.9 million € or 3.5 %, to 3,333.2 million €. The divisions in question are maritime cranes, aerospace and transportation systems, machine tools and automation systems, domestic appliances and other products and services, the latter including the components division.

In the 2013 business year the maritime cranes division achieved a turnover of 830.1 million €, a small but positive increase of 2.4 million € or 0.3 % compared with 2012. The aerospace and transportation systems division continued the previous year's positive development with an 87.5 million € (8.5 %) increase in turnover to a total for the year of 1,120.1 million €. Turnover from the machine tools and automation systems division remained at the previous year's satisfying level. Following the very significant increase in 2012, turnover in the review year was 266.4 million €, an increase of 3.7 million € or 1.4 %. Turnover from the domestic appliances was 909.4 million €, an increase of 19.5 million € or 2.2 %. The largest markets for Liebherr refrigerators and freezers were Germany, Russia, France and Austria.

Turnover from other products and services almost equalled the previous year's figure. Sales revenue dropped by 1.2 million € or 0.6 %, to a new total of 207.2 million €. Other products and services include sales revenues from the sale of driveline and control system components to customers outside the Liebherr Group, and also turnover generated by the Group's six hotels in Germany, Ireland and Austria.

## **Turnover according to sales regions**

After altogether positive results in the previous year, turnover in 2013 developed very differently from one sales region to another. The Liebherr Group's ten largest sales markets were Germany, the USA, Australia, Russia, France, Great Britain, Canada, the Netherlands, Brazil and South Africa.

In Western Europe the Group was able to increase its turnover by 191.2 million € or 4.8 % to 4,157.5 million €. In Germany, its largest market of all, the increase in turnover was above average.

In Eastern Europe, turnover fell by 139.1 million € or 13.2 % and totalled 914.1 million €. This downturn was primarily due to a negative trend in Russia.

In the Near and Middle East, Liebherr's turnover was 306.5 million €, equivalent to a drop of 1.4 million € or 0.5 % when compared with the previous year. Significant increases were recorded in Saudi Arabia and the United Arab Emirates.

In America the Liebherr Group was unable to maintain the previous year's positive business pattern. At 1,470.3 million €, turnover was down slightly by 28.8 million € or 1.9 %. There was a drop in sales revenues in the USA.

On the African continent, the Group's turnover after a year of satisfactory business activity totalled 606.0 million €, an increase of 14.2 million € or 2.4 %.

Following an upturn in the Far East / Australia region in the previous business year, the Group's turnover dropped to 1,509.2 million € in 2013 and was therefore 162.7 million € or 9.7 % lower.

## **Earnings**

A surplus for the year of 364.1 million € (previous year: 552.0 million €) is shown in the 2013 consolidated accounts of Liebherr-International AG in Bulle, Switzerland. This figure represents a reduction of 187.9 million € or 34.0 % compared with the previous

business year. Exchange-rate fluctuations, especially in threshold countries, were one of the significant causes of this downturn.

## **Workforce**

During 2013 the Liebherr Group's workforce increased in size by 1,623 employees or approximately 4 %. At the end of the year 39,424 people were employed at Liebherr Group companies.

At the German companies the total workforce went up to 16,265 employees. The total for Austria, very little changed from the previous year, was 4,810. The workforce at Liebherr Group companies in France increased to 3,408 at the end of 2013. In Switzerland, 193 employees were taken on by the Group, resulting in a total workforce of 1,469 at the end of the review year. The total number of employees in other European countries rose by 441 to 5,514.

Outside Europe, the workforce increased in size to 7,958 employees. On the American continent, the workforce decreased to 3,383 at the end of 2013. In Asia and Australia, 134 new jobs were created, so that Group companies there employed 3,687 people at the end of the review year. Liebherr Group companies on the African continent employed a total of 888 people on December 31, 2013.

## **Investments**

In the 2013 business year, the Liebherr Group's investments reached a total of 830.0 million €, and thus matched the previous year's level. 552.5 million € were invested during the year in the construction machinery and mining area, approximately half being devoted to the earthmoving division. Construction work began in the summer of 2013 on a new logistic centre near Kirchdorf an der Iller, Germany. Among the investment projects undertaken by Liebherr-Hydraulikbagger GmbH in Kirchdorf was an initial and follow-up training centre.

Last year the mining division invested 106.2 million €. In addition to extensions in Colmar, France, and Newport News, VA / USA, the division undertook similar

enlargements to its facilities at various locations in Australia, including Adelaide and Perth.

The mobile crane division invested 83.6 million €. In Ehingen (Donau), Germany, Liebherr's investments included a new assembly building for experimental work, undercarriage acceptance testing and the assembly of large sunshades. The tower crane division invested 73.2 million € in the past year. In Biberach an der Riss, Germany, construction of a new training centre was completed in the autumn of 2013, and a new surface technology building also erected. Investments by the concrete technology division amounted to 13.1 million €. In Bad Schussenried, Germany, an investment was made in application technology for the painting of concrete mixing plant.

Outside the construction machinery and mining areas, the Liebherr Group invested 277.5 million €, of which 71.1 million € went to the maritime cranes division. At Liebherr-Werk Nenzing GmbH in Austria, investment included a new building for repair work.

In the aerospace and transportation systems division, total investment was 76.4 million €. Work continued on the large-scale extension to the production facilities in Lindenberg, Germany. The first phase, comprising the construction of two assembly buildings and a logistics building, was largely completed in 2013.

The machine tools and automation systems division invested 7.1 million € in the 2013 business year, including for example extended production facilities and a new office building with classrooms for trainees in Bangalore, India.

The domestic appliances division invested a total of 37.2 million € in 2013. In Ochsenhausen, Germany, for example, plant and machinery for sheet metal processing were purchased. In Radinovo, Bulgaria, the production facilities were enlarged and modified.

The Group devoted 85.7 million € in all to investments on other products and services. During the review year, investments by the components division included an extension

to Liebherr Machines Bulle SA in Bulle, Switzerland. Liebherr-Components Biberach GmbH began construction work on a branch factory near the existing location.

During the 2013 business year, investments of 830.0 million € were offset against depreciation in the sum of 405.3 million €.

## **Outlook**

In the current year, the world economy will probably develop rather more dynamically than in 2013; the International Monetary Fund forecasts growth of 3.6 %. In its initial estimate for 2014, the Liebherr Group expects total turnover to be equivalent to the 2013 figure, though development will differ from one division to another. There will probably be a further increase in the size of the workforce.

The 2013 annual report can be called up at <http://www.liebherr.com/en/deu/about-liebherr/company-profile/facts-figures/facts-figures.html>

## **Captions**

liebherr-construction-conexpo-2014-stand-300dpi.jpg

Liebherr stand at the 2014 Conexpo in Las Vegas, NV / USA

liebherr-maritime-cranes-lhm550-south-africa-300dpi.jpg

Liebherr mobile harbour cranes in South Africa

liebherr-domestic-appliances-sbs7014-300dpi.jpg

Built-in combination by Liebherr

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