

8 NEWS
News from khl.com

MANUFACTURERS

■ Germany-based manufacturer Wacker Neuson reported 2015 revenues of €1.38 billion, up 7% year-on-year, fuelled by a strong first half that was tempered by a markedly weaker second half. Earnings before interest and tax (EBIT) decreased 24% to €104 million. The company said the continued slump in the raw materials industry had negatively impacted key sales markets around the world, with weak growth continuing in 2016. Forecast revenues for 2016 are between €1.40 billion and €1.45 billion.

■ France-headquartered manufacturer Haulotte saw revenues rise 8% in 2015 to €445.3 million, compared to 2014, although consolidated net income fell 4% to €27.7 million, compared to 2014. Revenue growth was driven by North America, where sales rose 32% at constant exchange rates, and by 27% in Asia Pacific, also at constant exchange rates.

■ China's Zoomlion Heavy Industry Science & Technology Company has reportedly increased its offer to acquire Terex Corp to more than US\$3.4 billion (€3 billion). As part of its challenge to Terex's potential merger with Finnish cranes company Konecranes, Zoomlion's offer now reportedly includes an additional dividend of US\$1 per share for Terex shareholders, which increases its previous US\$30 per share offer to US\$31 per share. However, sources have said that Terex has suggested a US \$32.75 per share offer may be required to prompt the termination of the Konecranes agreement.

RENTAL ROUND-UP

■ Temporary power provider Aggreko's Rental Solutions business reported 2015 revenues of £618 million (€800 million), compared to 2014's figure of £616 million (€797 million). Trading profit at the unit stood at £100 million (€129 million) last year, down from £107 million (€138 million) in 2014. Strength in the petrochemical, refining, and events rental sectors was offset by declines in oil and gas rental revenues.

■ US-based rental company Neff Corp said revenues increased 3.2% year-on-year in 2015 to US\$384 million (€349 million), of which rental revenues were up 11% to US\$336 million (€305 million). EBITDA was stable year-on-year at US\$186 million (€169 million). For this year, the company said total revenues were forecast to be in the range of US\$390 million (€354 million) to US\$410 million (€372 million). Adjusted EBITDA was forecast to be in a range of US\$190 million (€172 million) to US\$200 million (€182 million).

■ Brazil-based rental company Mills reported a challenging 2015 financial year with revenues of R\$576 million (€139 million), 27.5% lower than in 2014. This resulted in a net loss of R\$97.8 million (€24 million), compared to R\$64.3 million (€15.5 million) net profit in 2014. The company said only 425 powered access machines entered the Brazilian market in 2015, representing a 90% reduction year-on-year.

■ UK rental company Nixon Hire has reported a 20% improvement in productivity for its mobile work force after it started using JobWatch technology from BigChange Apps. Nixon said it had also transformed its customer service using the Mobile Workforce Management solution, with a 10% increase in on time arrivals and a 5% increase in jobs completed at first attempt. JobWatch offers a paperless way to plan, manage, and track Nixon's mobile workforce - a web-based platform combining back office software, mobile apps, fleet management and real-time tracking.

MARKETS

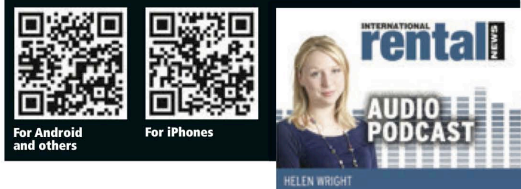
■ Property investment in China has followed 15 straight months of decline by growing 3% for the first two months of 2016. The swing mirrors a surge in new construction, up 13.7% for January and February, compared with a similarly dramatic decline during the same period in 2015. The rise in property investment follows a 1.9% decline in December and is in sharp contrast to industrial production in the country, which fell to its lowest levels since November 2008. Reports suggest that the turnaround may be allied with a rally in the price of iron ore.

■ The Italian association of industrial machinery distributors, Assodimi-Assonolo, has reported resilience and growth from the country's rental industry, according to the Samoter Outlook. Estimates for the end of 2015 suggested a slight upturn in Italy's rental sector, which should consolidate the 2014 result (which saw 0.7% growth). It said the rental sector in Italy's building industry was worth over €1.3 billion. Meanwhile, it said Italian exports of construction machinery in 2015 were worth more than €2.5 billion – an increase of 4.9% compared to 2014.

■ Output in the construction industry in Great Britain fell in January 2016 compared to December 2015, and also compared to January 2015. Figures from the Office for National Statistics (ONS) show that output decreased by 0.2% compared with December 2015. All new work fell by 0.8% while all repair and maintenance (R&M) increased by 0.8%.

PODCAST

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