EQS-Ad-hoc: Palfinger AG / Key word(s): Profit Warning
PALFINGER AG: Write-down of the Russian business and preparation for deconsolidation

30-Sep-2026 / 11:32 CET/CEST
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Bergheim, Austria on September 30, 2026

PALFINGER AG: Write-down of the Russian business and preparation for deconsolidation

At today's meeting of the Supervisory Board, the Executive Board and the Supervisory Board of PALFINGER AG resolved to specifically commence the implementation of a legal structure to strengthen the ring-fencing of the Russian entities — i.e. the existing organizational independence — which will result in the Russian entities being deconsolidated.

As a result, an impairment loss concerning the assets in Russia amounting to approximately EUR 135 million will have to be recognized in Q3 2026.

The Executive Board expects an EBIT of around EUR 120 million for the reporting period Q1–Q3 2026 (Q1–Q3 2025: EUR 130.7 million). Under the applicable accounting standards, the impairment effect is not recognized in EBIT but is reported separately as result from discontinued operations. Consequently, the write-down will reduce net income.

As a result of the deconsolidation, net income is expected to be further significantly impacted in the coming quarters in connection with the currency translation reserve. The amount of this effect depends on currency developments and would currently be around EUR 45 million.

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End of Inside Information

30-Sep-2026 CET/CEST News transmitted by EQS Group

View original content: EQS News

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Listed:	Vienna Stock Exchange (Official Market)
LEI Code:	529900IFAV83BX8O1O91
EQS News ID:	2407820

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