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Sun Hydraulics Reports 2015 Sales of $200 Million

SARASOTA, FL -- (Marketwired) -- 01/27/16 -- Sun Hydraulics Corporation (NASDAQ: SNHY) today reported unaudited sales for the year ended January 2, 2016. Annual sales for 2015 were $200.7 million, down 12% from the prior year.

"2015 revenues were consistent with our expectations, ending a difficult year," reported Allen Carlson, Sun's President and CEO. "The year was overshadowed by economic headwinds and challenging end markets. While economic indicators are adverse, we remain optimistic about the opportunities that lie ahead."

"Sun's focus remains on investments to drive future growth," added Carlson. "Market share gains are made in the beginning of the business cycle and preparation requires planning and investment at the bottom of the cycle. When the cycle turns, we will be positioned to respond. Our investment focus includes:

- New product development - we introduced four key product lines which can be integrated into a multitude of equipment applications throughout the industry. These additions to our ever-expanding portfolio of products provide hundreds of potential solutions for new and existing customers.
- End market growth - increased emphasis has been placed on regional initiatives to drive future growth. We continue to add field application engineers to further Sun's presence in Asia and Europe as well as add worldwide customer resources such as QuickDesign™ and product education webinars on our website.
- Operational excellence - efforts in process improvements, lean initiatives and automation continue to drive productivity and evolve our manufacturing technology."

"While the weak global economy is expected to impact sales for the immediate future," concluded Carlson, "our focus remains on the long-term. We are working to outgrow the industry and gain market share through Sun's proven ability to provide unique and innovative solutions combined with exceptional customer service. As the current macroeconomic environment improves, Sun will be well positioned."

Earnings Release
Sun Hydraulics will announce its full 2015 fourth quarter and year-end financial results after market close on Monday, February 29, 2016. The conference call with analysts will take place at 9:00 am ET on Tuesday, March 1, 2016. The conference call will be webcast and can be accessed via the Investor Relations section of the Company website (www.sunhydraulics.com), where dial in information is also posted.

Source: Sun Hydraulics Corporation