

# Q3 2017

Analyst-Call

Wiesbaden, November 15<sup>th</sup>, 2017



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**1** Overview Q3 figures

**2** Outlook – Financial Year 2017



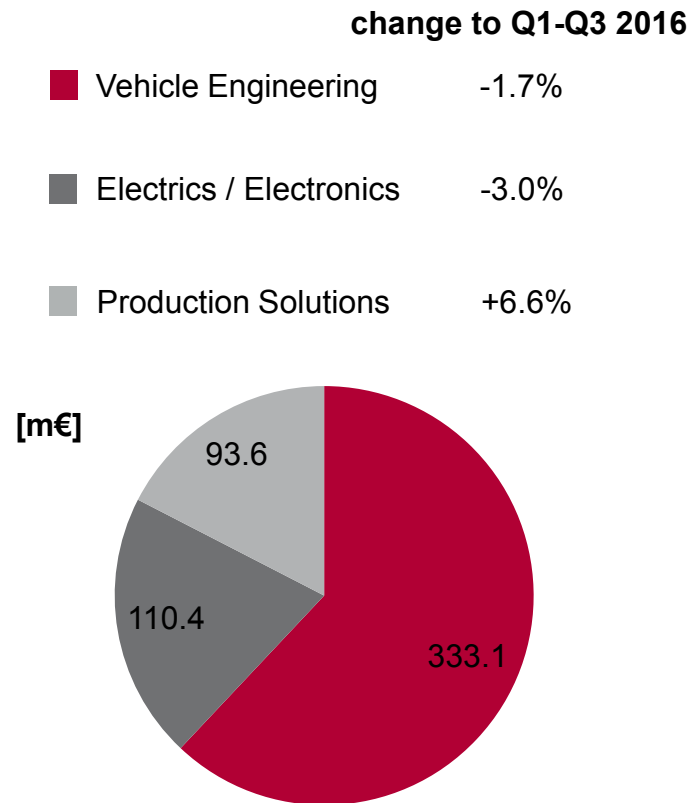
- Revenues in Q3 + 4.5% (yoy) to 178.6 m€  
Adjusted EBIT in Q3 +13% (yoy) to 11.2 m€
- Revenues 9m with 530 m€ almost at previous-years' level
- Adjusted EBIT 9m at 25.4 m€
  - Margin down from 6.1% to 4.8%
- Positive Cash-Flow development
  - Operating CF at 25.4 m€ (09/2016: 10.3 m€)
  - Free CF at 4.4 m€ (09/2016: -11.7 m€)
- Low CapEx at about 2.7% of revenues
- Further reduction in net financial debt
  - From 132 m€ (09/2016) to 120 m€ (09/2017)



## Cumulative revenue [m€] <sup>(1)</sup>



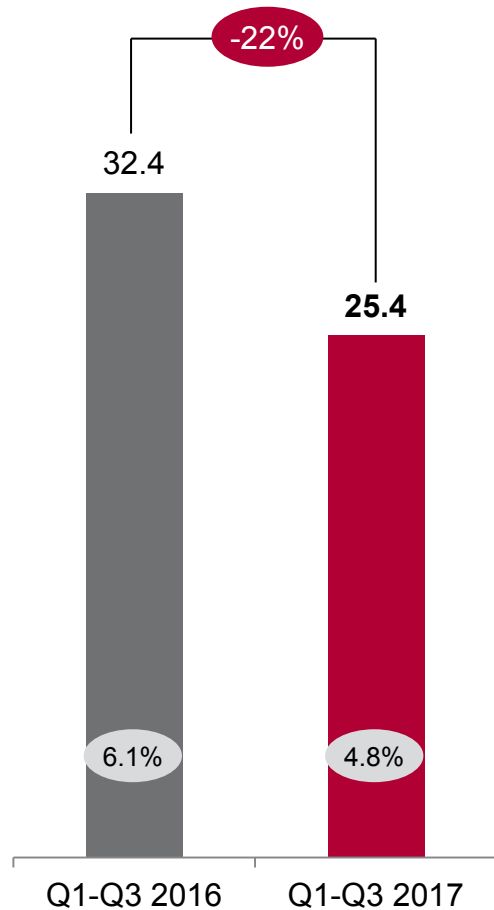
## Cumulative revenue by Segment <sup>(2)</sup>



1. Revenue defined as sales revenue plus change in inventories  
 2. Figures include sales revenue with other segments

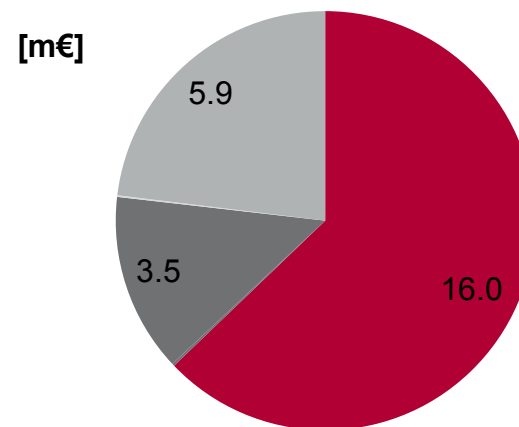
# Cumulative adjusted EBIT

## Cumulative adjusted EBIT [m€]<sup>(1)</sup>



## Cumulative adjusted EBIT by Segment

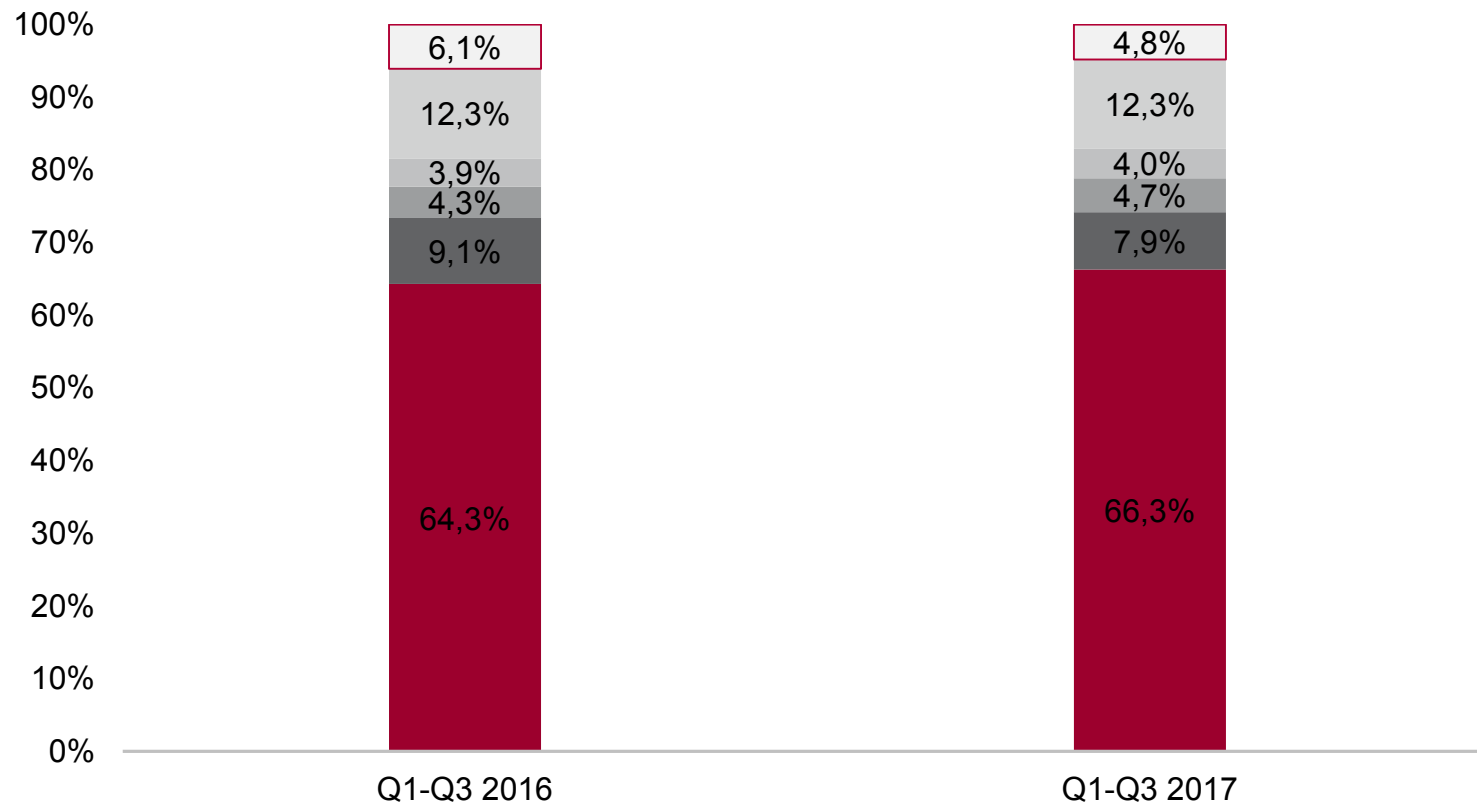
	margin	
	Q1-Q3 2016	Q1-Q3 2017
■ Vehicle Engineering	6.5%	4.8%
■ Electrics / Electronics	1.5%	3.2%
■ Production Solutions	10.2%	6.3%



1. Adj. for one-offs (purchase price allocation, consolidation effects, a. o.)

x.x% adjusted EBIT-Margin

## Total cost structure breakdown (as % of revenues)



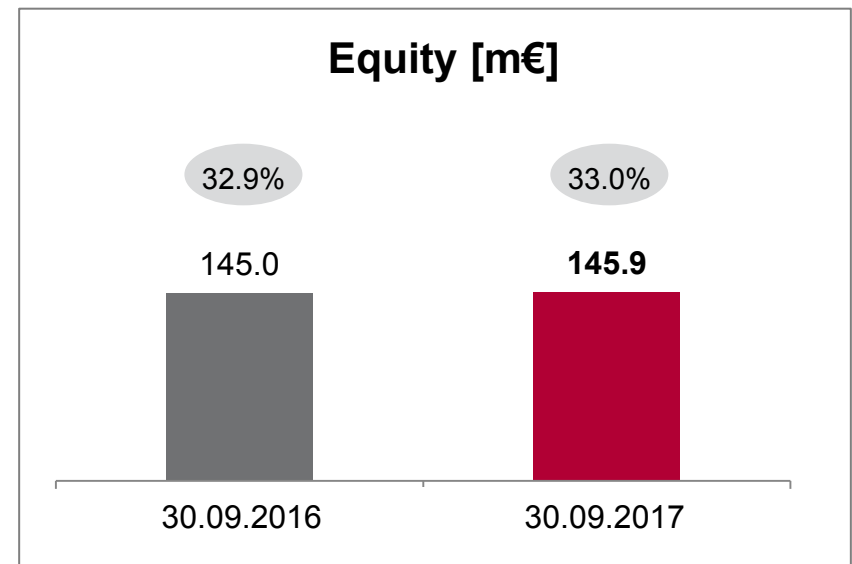
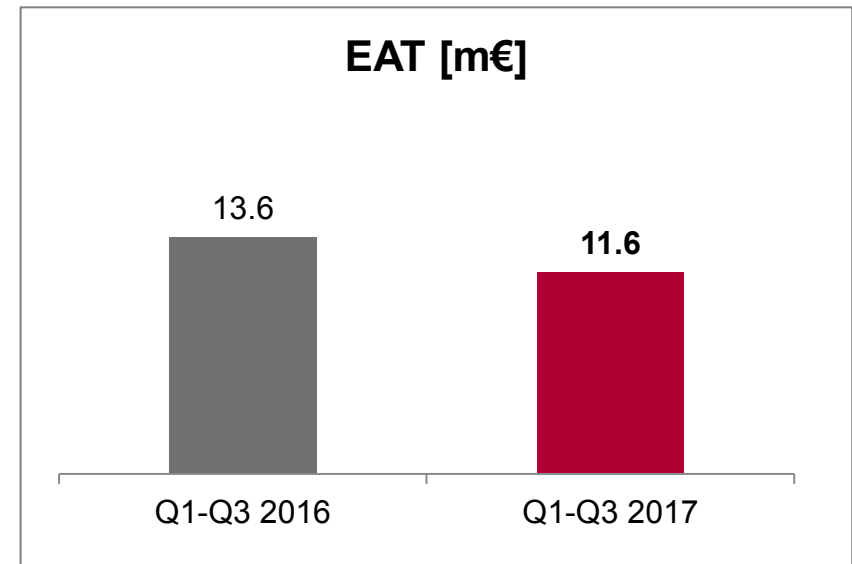
- adjusted EBIT
- Net other expenses (2)
- Depreciation (1)
- Material expenses
- Expenses for external services
- Personnel expenses

### Notes

1. Excluding PPA amortization
2. Defined as other expenses net of other income plus all EBIT adjustments other than PPA amortization

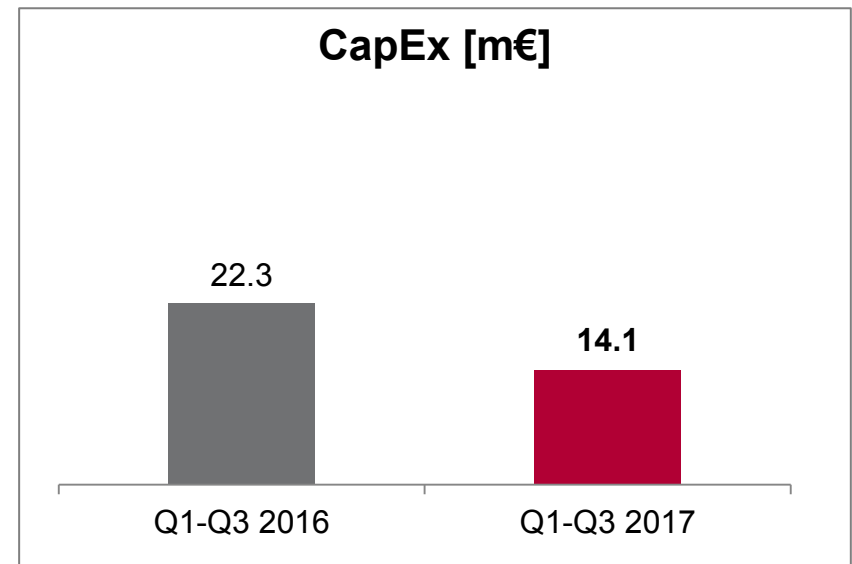
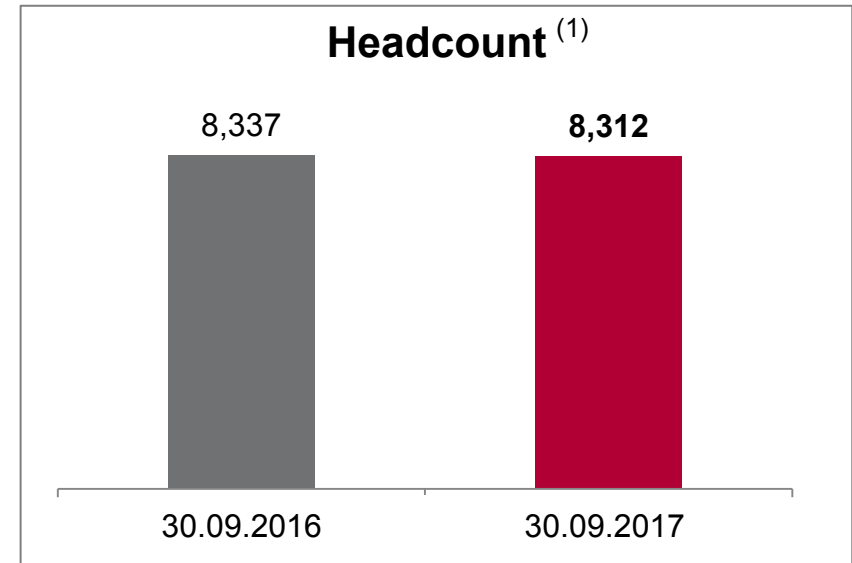
- Decrease of EAT to 11.6 m€
  - Increase in Q3 from 4.1 to 5.7 m€ (yoy)

- Slight increase in Equity ratio from 32.9% to 33.0%





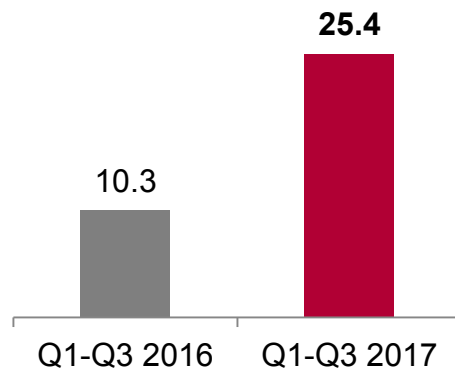
- Headcount stable
  - Acquisition of CKGP/PW in USA and HRM in Sweden already included in figures
  
- Significant decrease in CapEx
- CapEx levels at about 2.7% of revenues



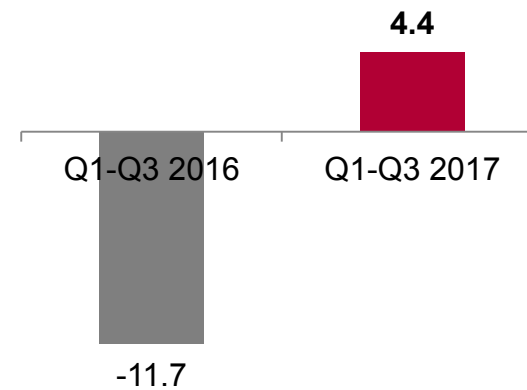
#### Notes

1. Including Trainees and work-study students

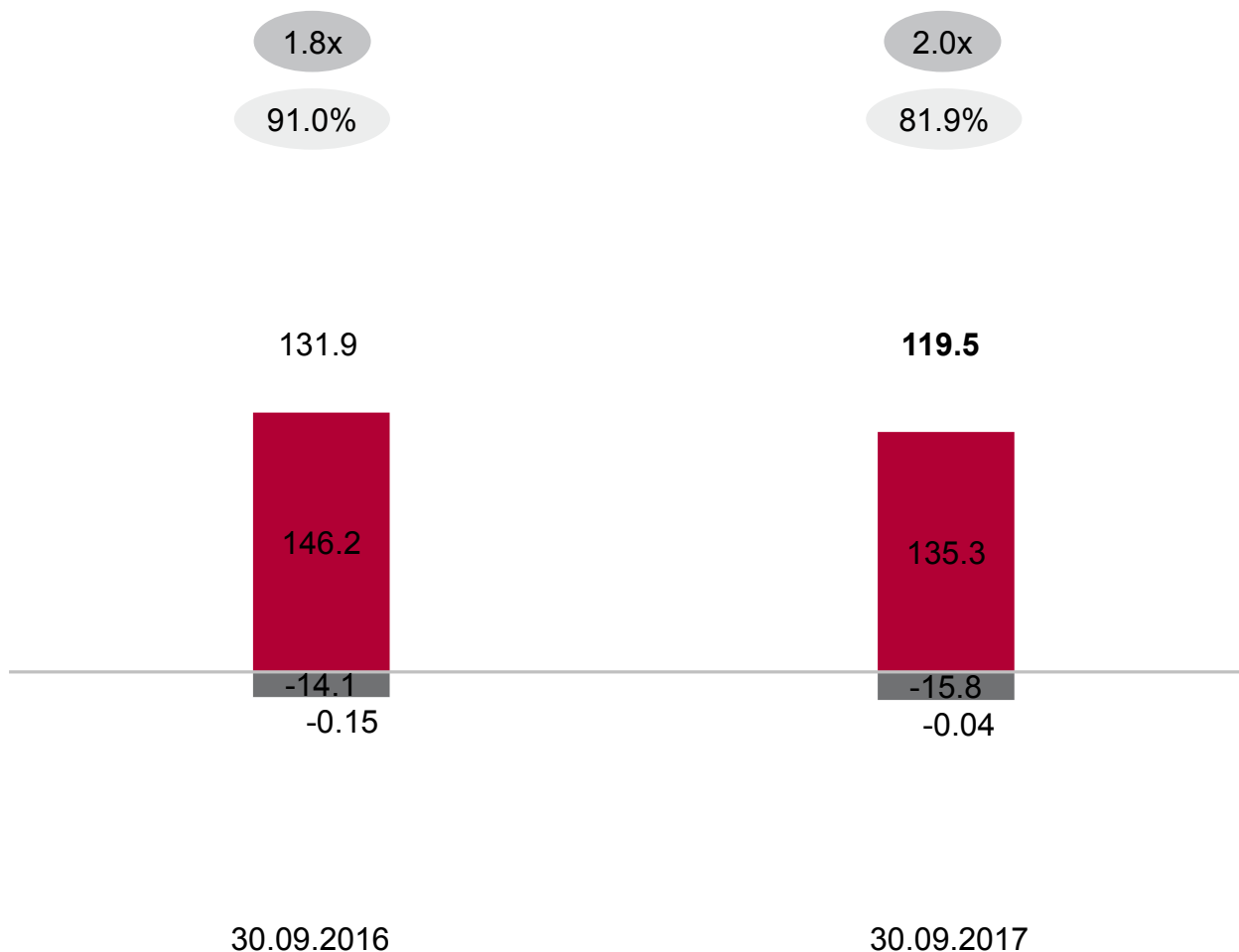
## Operating CF [m€]



## Free CF [m€]



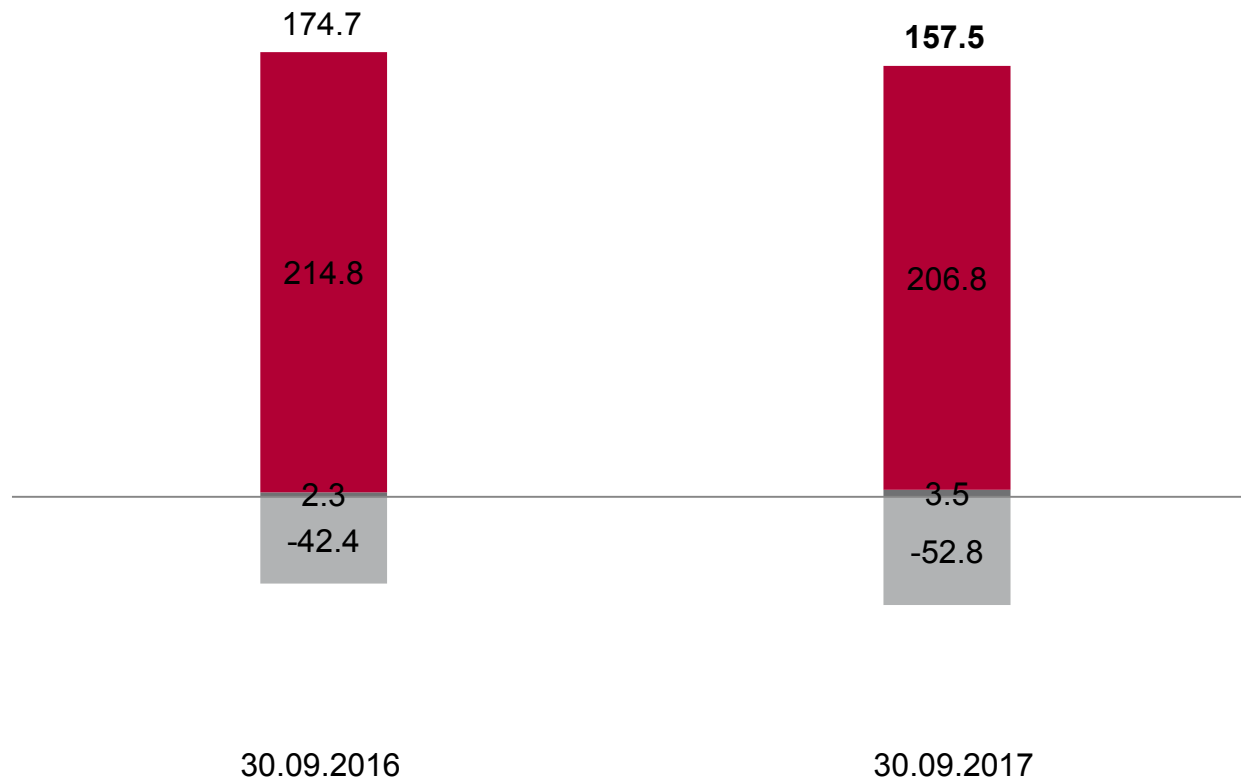
## Net financial debt [m€]



■ Financial debt   ■ Cash and cash equivalents   ■ Other financial assets

x Net financial debt / Adj. EBITDA (LTM)  
 x Net Gearing (Net financial debt / equity)

## Trade Working Capital [m€]



■ Trade receivables ■ Inventories ■ Trade payables

**1** Overview Q3 figures

**2** Outlook – Financial Year 2017



- Continued challenging market conditions, characterized by persisting pricing pressure in Germany.
- R&D investments of all major OEM and suppliers are increasing or remain on high level. But transition in the automotive industry towards e-mobility, autonomous driving and digital business models leads to reallocation of R&D budgets.
- EDAG adopts strategy accordingly and conducts realignment of the personnel structure, in order to be prepared for future customer requirements.
- Overall, short-term market perspectives overclouded by extraordinary effects, but medium- and long-term market perspectives remain positive and intact.