

# Q1 2017

Analyst-Call

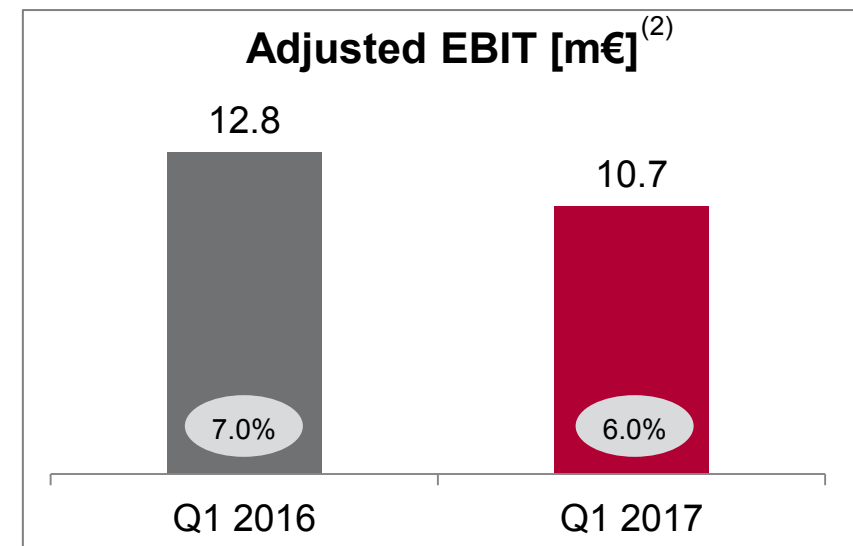
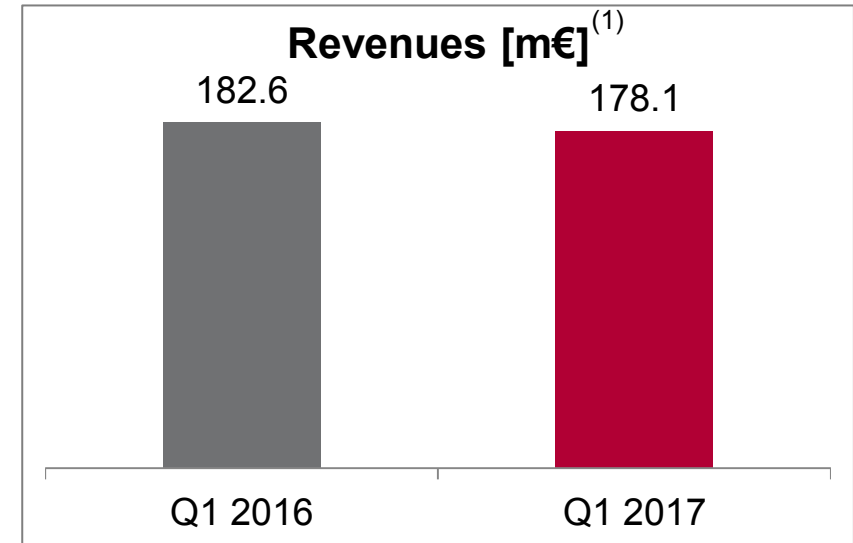
Wiesbaden, May 10<sup>th</sup>, 2017



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# Revenues and adj. EBIT

- Revenues 2.4% below Q1 2016
  - Growth in Production Solutions (+1.4%) and Electric/Electronic (+1.0%)
  - Decrease in Vehicle Engineering (-5.1%)
  
- Adjusted EBIT at 6.0%
  - Persisting price pressure and one-off costs

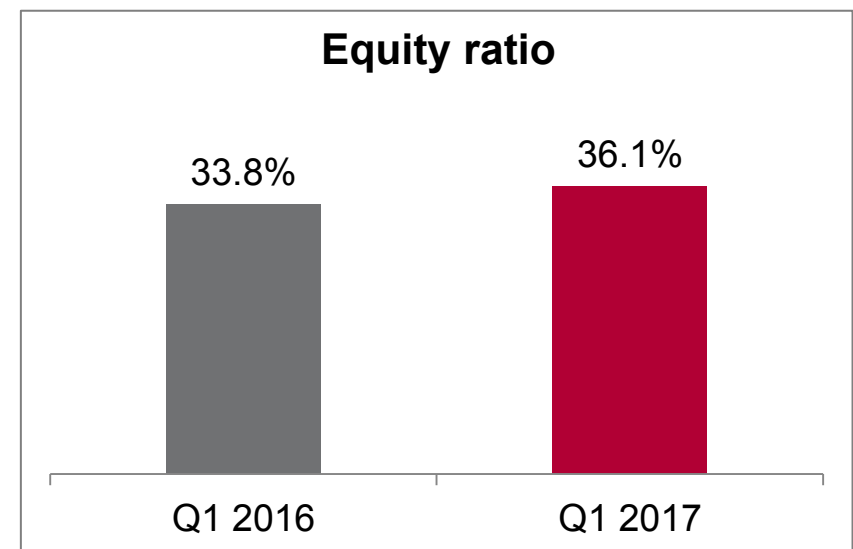
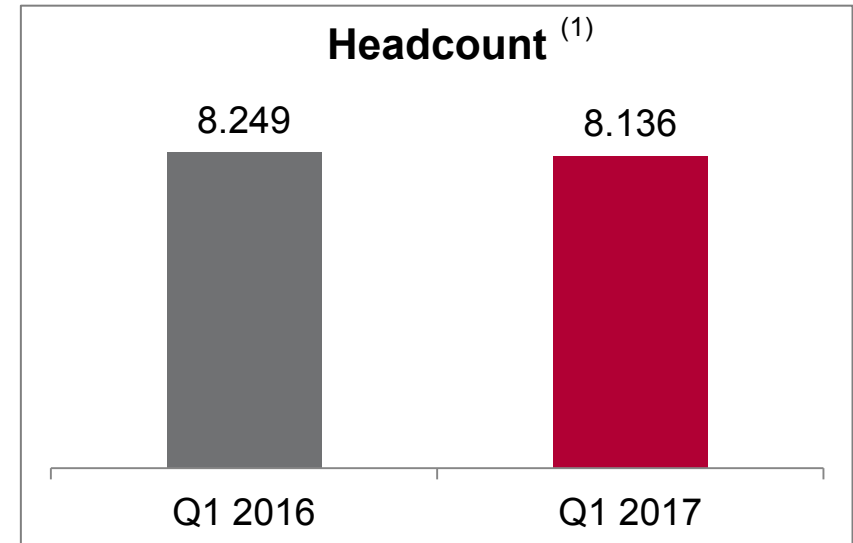


**Notes**

1. Revenue defined as sales revenue plus change in inventories
2. Adj. for one-offs (purchase price allocation, consolidation effects, M&A costs, restructuring costs, proceeds from real estate sales, a. o)

# Headcount and Equity ratio

- Headcount reduced by 113 employees
  - Selected measures in different locations
  - One-off costs can not be adjusted
  
- Equity ratio went up from 33.8% to 36.1%



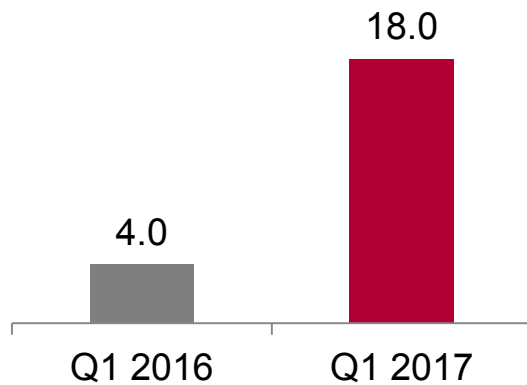
**Notes**

1. Including Trainees and work-study students

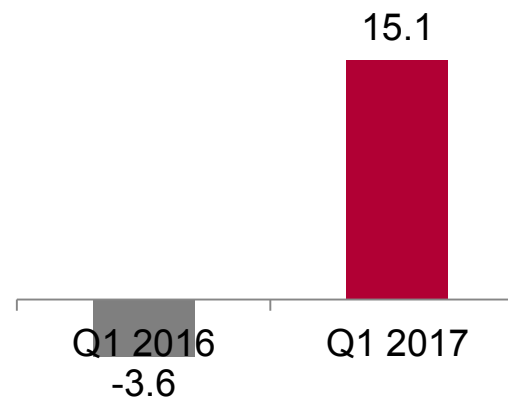
# Cash Flow and Adjusted Cash Conversion



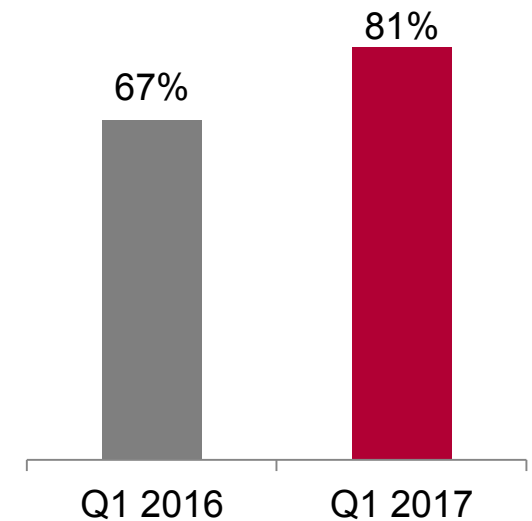
## Operating CF [m€]



## Free CF [m€]



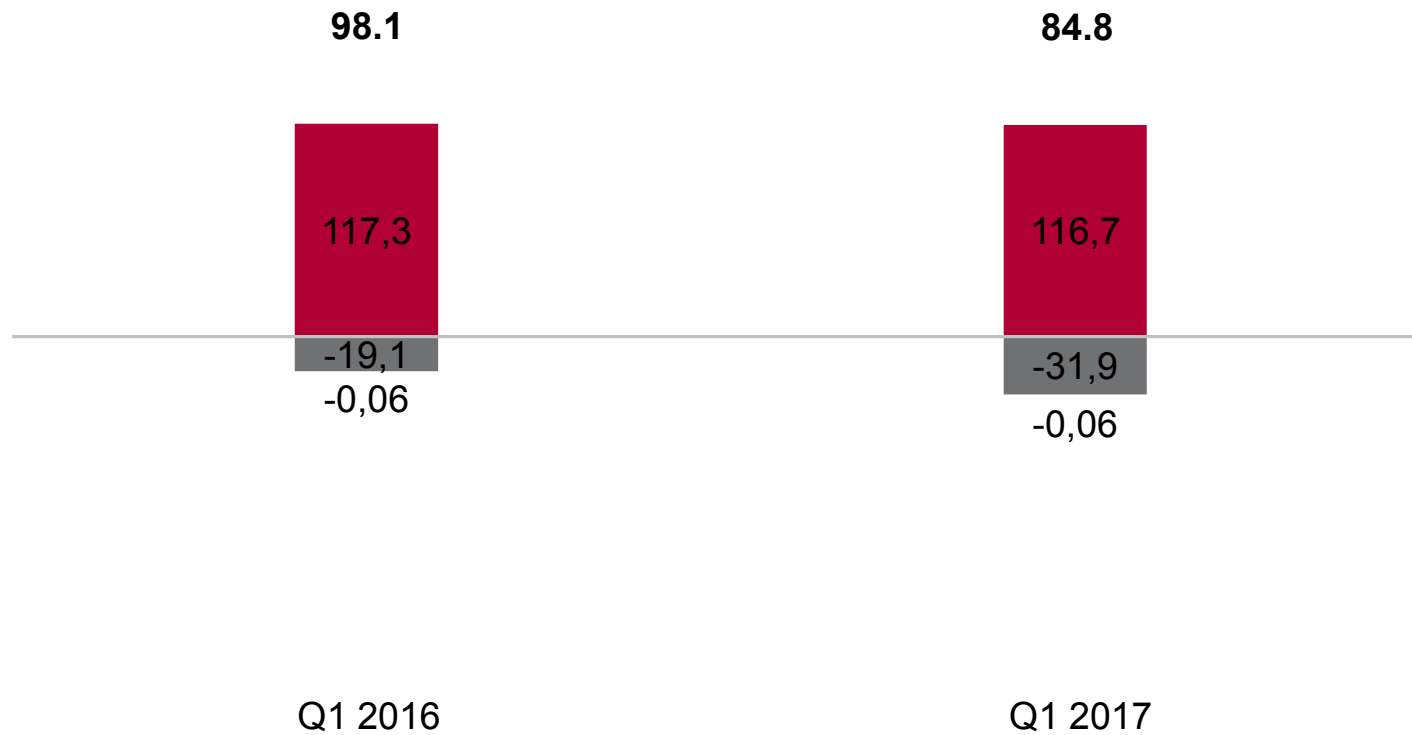
## Adj. Cash Conversion<sup>(1)</sup>



### Notes

1. Adj. Cash Conversion = (Adj. EBITDA - Capex) / Adj. EBITDA; Adj. EBITDA = Adj. EBIT plus D&A less PPA-related D&A  
Slide 5

## Net financial debt [m€]



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

# Questions / Answers

