



**GOING  
STRONG**



**Presentation of the results  
for the 1. Quarter 2018**

May 8, 2018

**FINANCIAL YEAR 2018**

# Highlights of Q1 2018



- › Pleasing start to year in the plastics processing industry.

- › Sustained growth in laser business, growing demand also for applications in the semiconductor industry (EUV lithography).



- › termotek posts record revenue in first quarter.



- › Bright outlook for the printing industry – underpinned by packaging printing – promises a solid foundation for the 2018 financial year.



- › Cooling systems for electric mobility: technotrans exhibits solutions for batteries and quick-charging stations at the Battery Show in Hanover.

- › New development projects (electric mobility) for bus and rail technology.

# Business performance / key figures Q1 2018

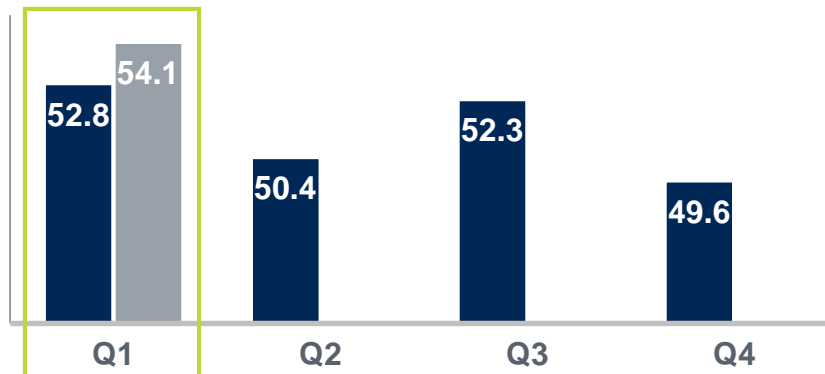
in million €	Q1 2017	Q1 2018	Δ
Revenue	52.8	54.1	3%
EBITDA	5.5	5.8	5%
EBIT	4.3	4.5	5%
EBIT-margin (%)	8.2%	8.4%	
EBT	4.2	4.4	6%
Net profit for period	3.1	3.2	2%
Earnings per share (€)	0.45	0.46	
Free cash flow	2.7	2.6	-2%
	Dec. 31, 2017	March 31, 2018	
Equity	69.8	72.9	4%
Equity ratio (%)	55.7%	55.8%	
Net dept	9.3	7.1	-24%
Ø employees (FTE)	1,132	1,188	5%

- › Successful start
- › technotrans remains on growth course
- › Good basis for achieving the annual targets

# The financial year 2018 by quarters

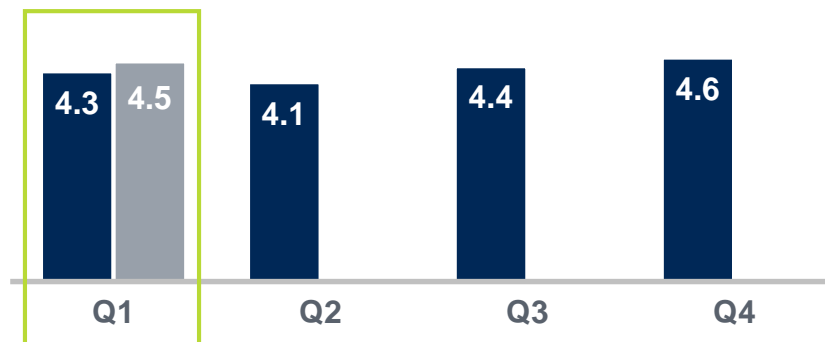
Turnover development 2017/2018  
quarters (in million €)

■ 2017 ■ 2018



EBIT-development 2017/2018  
quarters (in million €)

■ 2017 ■ 2018



## TURNOVER AND EBIT BY QUARTERS

### > Revenue 3M 2017/2018:

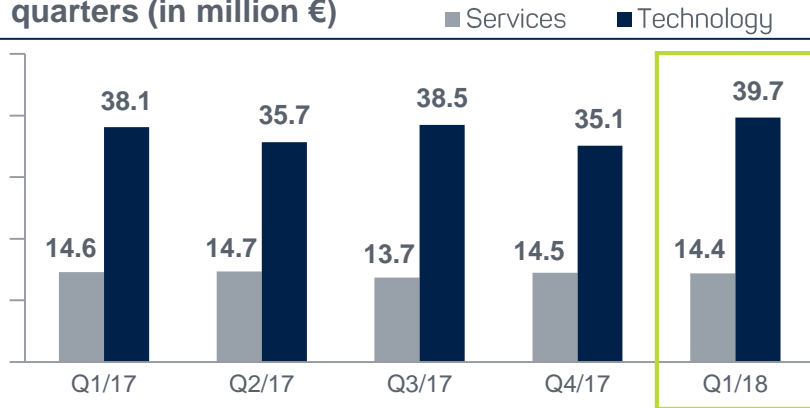
yoy → revenue + 2.5 percent

### > EBIT 3M 2017/2018:

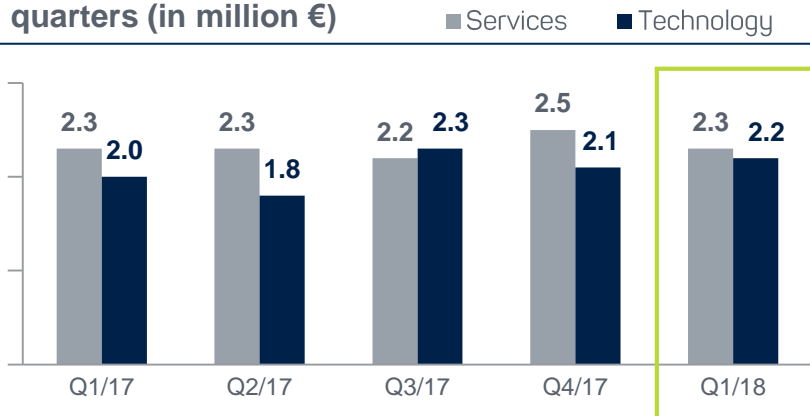
€ 4.5 million (previous year € 4.3 million),  
EBIT margin reached 8.4 percent  
(previous year 8.2 percent)

# The financial year 2018 by segments

Turnover development 2017/2018  
quarters (in million €)



EBIT-development 2017/2018  
quarters (in million €)



## TURNOVER AND EBIT BY SEGMENTS

### Technology (72.3 %)

- > revenue growth **+4.0 %** (yoy)  
/ **+12.9 %** (qoq)
- > rate of return for the segment = **5.7 %**  
(previous year: 5.2%)

### Services (26.7 %)

- > revenue growth **+ 1.3 %** (yoy)
- > rate of return for the segment = **15.8 %**  
(previous year 16.0%)

# Key figures at a glance Q1 2017/2018

Earning figures (in million €)	Q1 2017	Q1 2018	Δ in %
Revenue	52.8	<b>54.1</b>	2.5
EBITDA	5.5	<b>5.8</b>	4.5
EBIT	4.3	<b>4.5</b>	4.8
EBIT-margin	8.2 %	<b>8.4 %</b>	
Net profit for the period *	3.1	<b>3.2</b>	2.4
EPS	0.45	<b>0.46</b>	2.6

\* Profit attributable to technotrans AG shareholders

Cashflow key figures (in million €)	Q1 2017	Q1 2018	Δ in %
Net Cash from operating activities	3.0	<b>3.1</b>	1.2
CF from investing activities	-0.3	<b>-0.4</b>	25.1
CF from financing activities	-0.7	<b>-0.3</b>	
Free Cash Flow	2.7	<b>2.6</b>	

Balance sheet figures (in million €)	31.12. 2017	31.12. 2018	Δ in %
Balance sheet total	125.3	<b>130.6</b>	4.2
Equity	69.8	<b>72.9</b>	4.5
Equity ratio	55.7 %	<b>55.8 %</b>	
Net debt	9.3	<b>7.1</b>	-24.0
Cash and cash equivalents	14.8	<b>16.7</b>	13.0

Other key figures	Q1 2017	Q1 2018	Δ in %
Employees FTE (av.)	1,096	<b>1,188</b>	8.4

> **technotrans makes successful start to new financial year**

# **BUSINESS MODEL**



# The group of companies

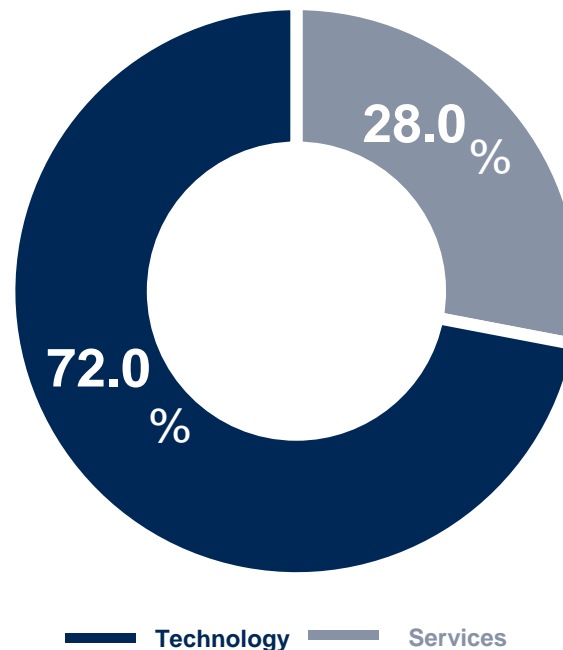
- > **Leading system supplier** with the core competence of liquid technology
- > **Customer-specific solutions** for temperature control/cooling, filtration as well as pumping and spraying technology for/with fluids
- > **Extensive range** of individual services world-wide



# The business model / reporting segments

## Technology (956 employees)

- > Established system and development partner in mechanical and plant engineering
- > World market leader in print
- > Full-liner for cooling and temperature control solutions in the laser industry
- > Innovative solutions in the plastics processing industry (gwk)
- > Innovation partner for new technological applications in growth markets



## Services (373 employees)

- > High service component assures customer satisfaction in all markets
- > Steadily growing installed base safeguards future revenue and profit
- > Virtually no cyclical business

# Segment Technology - Markets



> Printing industry



> Laser industry



> Stamping and forming technology



> Tooling industry



> E-mobility



> Medical and scanner technology



> Plastic processing industry

# Printing industry

- > **For all printing presses**  
 Sheet-fed offset, digital printing, web offset, newspaper printing, flexographic printing
  
- > **Applications** from dampening solution preparation, cooling/temperature control of rollers, print heads, inks, process air, electronics, central water cooling, filtration, ink supply, varnish and water preparation to spray dampening systems
  
- > **Characterised by**  
 practical details, coordinated components, innovation leader



# Laser Industry

- › **Cooling systems for laser applications**  
Diode, fibre and CO<sub>2</sub> lasers  
(full-liner in laser cooling)
- › **Meeting specialised requirements**  
Energy-efficient, resource-saving chillers
- › **Broad range**  
Performance ranging from 0.3 kW for diode lasers to 300 kW for high cooling performances for CO<sub>2</sub> lasers



# Stamping and forming technology

- > **Lubrication systems**  
Blanks, coils, automatic punching presses and small applications
- > **New generation**  
Precise, economical oil coating without interference from spray mist
- > **Customer-specific**  
Highly flexible, easily adapted solution for contactless, exact application of oils and aqueous solutions



# Tooling industry

- > **Peripherals for machine tools**  
Performance cooling, precision cooling all the way to intelligent reference-led temperature control
  
- > **Cooling for**  
main and counter spindle motors, torque motors, linear drives, electrical control cabinets and machine beds
  
- > **Characterised by**  
high reliability and control precision, compact installation area, ease of operation, configurable for all requirements



# Electric mobility

- > **Road and rail vehicles**  
 Development and volume production of cooling systems for mobile lithium-ion batteries
- > **Stationary energy storage devices and quick-charging stations**  
 Conception of customer-specific cooling systems for stationary lithium-ion batteries
- > **High power charging (HPC)**  
 Active and passive cooling with cooling modules for charging leads and quick-charging points





# Medical and scanner technology

- > **Reliable cooling and temperature control devices**  
for modern imaging diagnostics in medicine (CT, MRT) and lab technology
- > **Tailormade solutions**  
for baggage scanners in airport security to enable frictionless operations and smooth processes
- > **Based on**  
modularity, flexibility, reliability and newly developed components from leading manufacturers



# Plastics processing industry

- > **For all areas**  
 Injection moulding, extrusion, pressing, blow moulding, casting, foaming, coating, thermoforming, rubber
- > **Custom solutions**  
 as the standard with leading, innovative technology
- > **Competitive edge thanks to**  
 maximum energy efficiency with perfectly coordinated temperature control and cooling



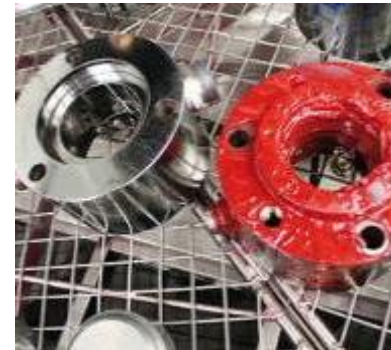
# Segment Services - Products

The service offered by technotrans goes far beyond the repair and maintenance of its equipment and system solutions

... on a worldwide scale!



> Customer Service Support



> Spare parts service



> Fullservice for technical documentation (gds)



> In-house Repair



> On-Site Project Management

# Global service

- › **17 locations worldwide**  
with engineers and parts stores
- › **24/7 customer support**  
with parts shipment according to the  
“follow the sun” principle
- › Over 160 service engineers  
deployed at customers
- › Maintenance of over 150,000 devices  
worldwide



# Technical documentation

- > **Reducing costs**  
in technical authoring
- > **Raising efficiency**  
through use of an editorial system
- > **Increasing quality**  
with terminology management and  
controlled language
- > **Legal certainty and customer satisfaction**  
optimised by professionally compiled  
documentation, specialist translations,  
consultancy and training



# Worldwide presence / 19 Sites



# STRATEGY AND OUTLOOK

# Long-term growth strategy

Our growth potential comes from tapping into new industries and applications, expanding our international customer base and capitalising on cross-selling effects in the various areas of business. Developing new products through technological innovation and providing customer-specific solutions that are based on standard platforms are also part of our strategy. Our growth-oriented measures in addition include the acquisition of complementary business areas, technologies or products.

## PRINT INDUSTRY

- > offset print, digital print, flexo print, other printing processing

## GROWTH MARKETS

- > medical/scanner technology, electromobility, semiconductors, others



## PLASTIC PROCESSING INDUSTRY

- > injection moulding, extrusion, pressing, blow moulding, casting

## LASER INDUSTRY, TOOLING INDUSTRY, STAMPING AND FORMING TECHNOLOGY

- > laser, turning/milling/grinding/polishing, cutters/presses, other applications

## SERVICES

- > spare parts, installationen, maintenance, technical documentation (gds)



# Guidance and Outlook for 2018

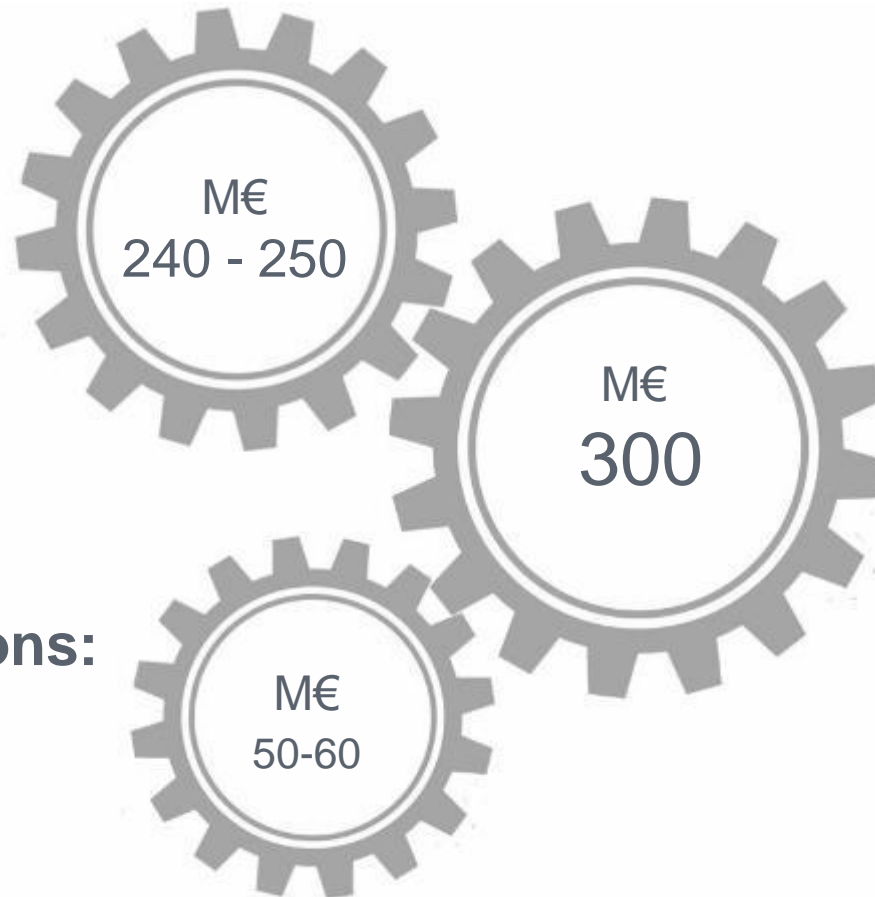
Also for 2018 technotrans is aiming to grow faster than the market

	2017	Outlook 2018
<b>Revenue</b>	€ 205.1 million	€ <b>212 - 220</b> million
Technology	€ 147.6 million	€ <b>153 - 159</b> million
Services	€ 57.5 million	€ <b>59 - 61</b> million
<b>EBIT</b>	€ 17.4 million	€ <b>18 - 20</b> million
	8.5%	<b>8.5% - 9.0%</b>
Technology	5.5%	<b>&gt; 5.5%</b>
Services	16.3%	<b>&gt; 15.5%</b>
<b>Free Cashflow</b>	0.2	positive

# Targets 2020

## Revenue:

organic growth  
rate of ~5-6 %  
p.a.



## Target level for profit margin:

8-10 percent  
(Group EBIT margin)

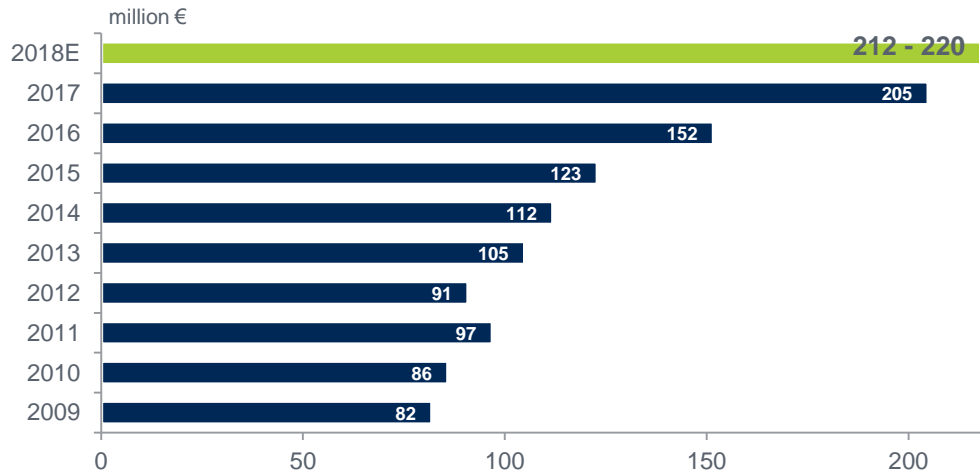
## Strategic options:

Intensification of  
M&A activities

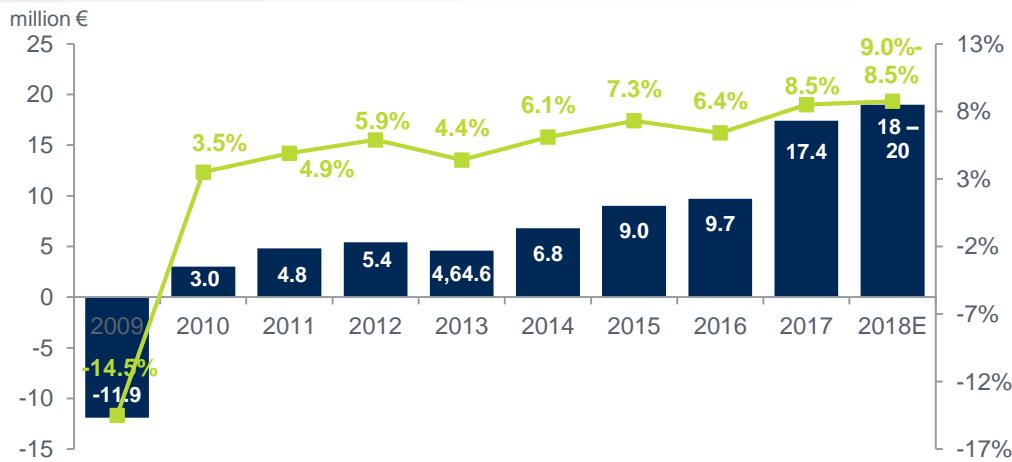
**FINANCE**

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# Business development since 2009

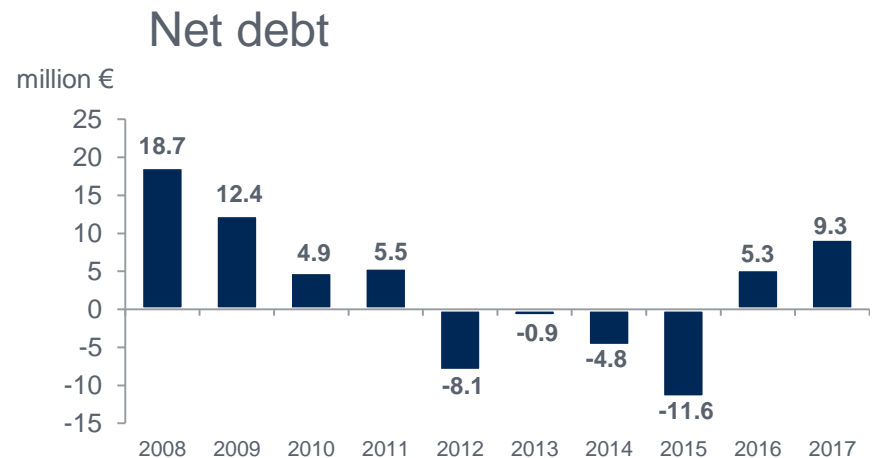
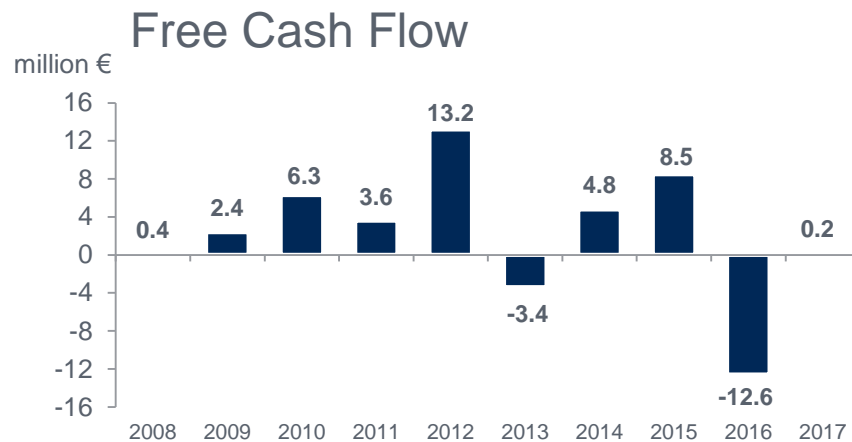
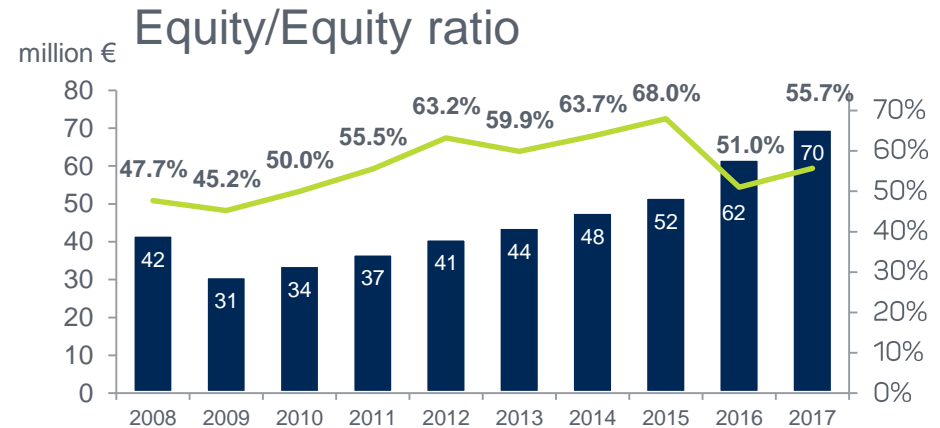
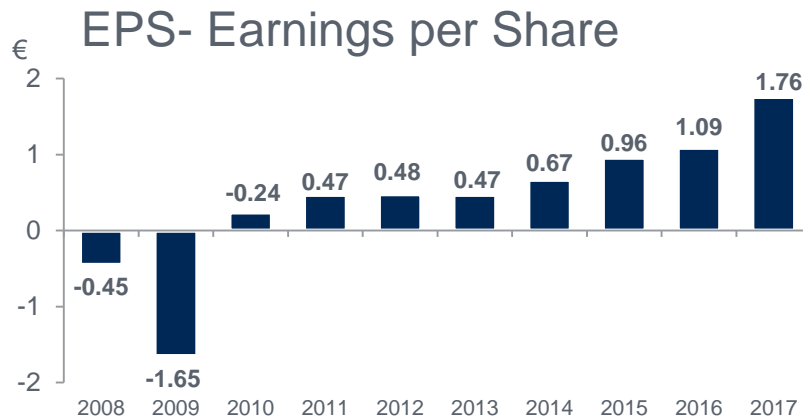


> Intact growth story



> Growing profitability

# technotrans in figures



# Consolidated Balance Sheet as of March 31, 2018

ASSETS	31.03.2018	31.12.2017
	T€	T€
<b>Non-current assets</b>		
Property, plant and equipment	24,852	25,477
Goodwill	23,144	23,144
Intangible assets	6,714	6,888
Other financial assets	183	231
Deferred tax	2,027	2,034
	<b>56,920</b>	<b>57,774</b>
<b>Current assets</b>		
Inventories	29,135	26,589
Trade receivables	24,607	24,182
Income tax receivable	83	83
Other financial assets	996	596
Other assets	2,084	1,285
Cash and cash equivalents	16,728	14,798
	<b>73,633</b>	<b>67,533</b>
<b>Total assets</b>	<b>130,553</b>	<b>125,307</b>

EQUITY AND LIABILITIES	31.03.2018	31.12.2017
	T€	T€
<b>Equity</b>		
Issued capital	6,908	6,908
Capital reserve	19,097	19,097
Retained earnings	49,988	37,797
Other reserves	-6,535	-6,440
Net profit for the period	3,191	12,191
<b>Total equity attributable to technotrans AG shareholders</b>	<b>72,649</b>	<b>69,553</b>
Non-controlling interests in equity	211	197
	<b>72,860</b>	<b>69,750</b>
<b>Non-current liabilities</b>		
Borrowings	18,086	19,187
Provisions	1,230	1,206
Other financial liabilities	1,070	1,073
Deferred tax	1,765	1,833
	<b>22,151</b>	<b>23,299</b>
<b>Current liabilities</b>		
Borrowings	4,639	3,837
Trade payables	8,272	6,062
Prepayments received	4,655	5,805
Provisions	9,880	9,769
Income tax payable	3,801	3,203
Other financial liabilities	1,170	1,285
Other liabilities	3,125	2,297
	<b>35,542</b>	<b>32,258</b>
<b>Total equity and liabilities</b>	<b>130,553</b>	<b>125,307</b>

# Consolidated income statement

	1.1.-31.3. 2018	1.1.-31.3. 2017
	T€	T€
<b>Revenue</b>	<b>54,130</b>	<b>52,786</b>
of w hich Technology	39,680	38,143
of w hich Services	14,450	14,643
Cost of sales	-36,805	-34,944
<b>Gross profit</b>	<b>17,325</b>	<b>17,842</b>
Distribution costs	-6,385	-6,740
Administrative expenses	-4,853	-4,785
Development costs	-1,940	-1,763
Other operating income	978	681
Other operating expenses	-601	-917
<b>Earnings before interest and taxes (EBIT)</b>	<b>4,524</b>	<b>4,318</b>
Financial income	2	0
Financial charges	-107	-152
<b>Financial result</b>	<b>-105</b>	<b>-152</b>
<b>Profit before tax</b>	<b>4,419</b>	<b>4,166</b>
Income tax expense	-1,214	-1,035
<b>Net income for period</b>	<b>3,205</b>	<b>3,131</b>
<b>Earnings per share (€)</b>		
basic/diluted	<b>0.46</b>	0.45

# Consolidated cash flow statement

31.03.2018    31.03.2017

31.03.2018    31.03.2017

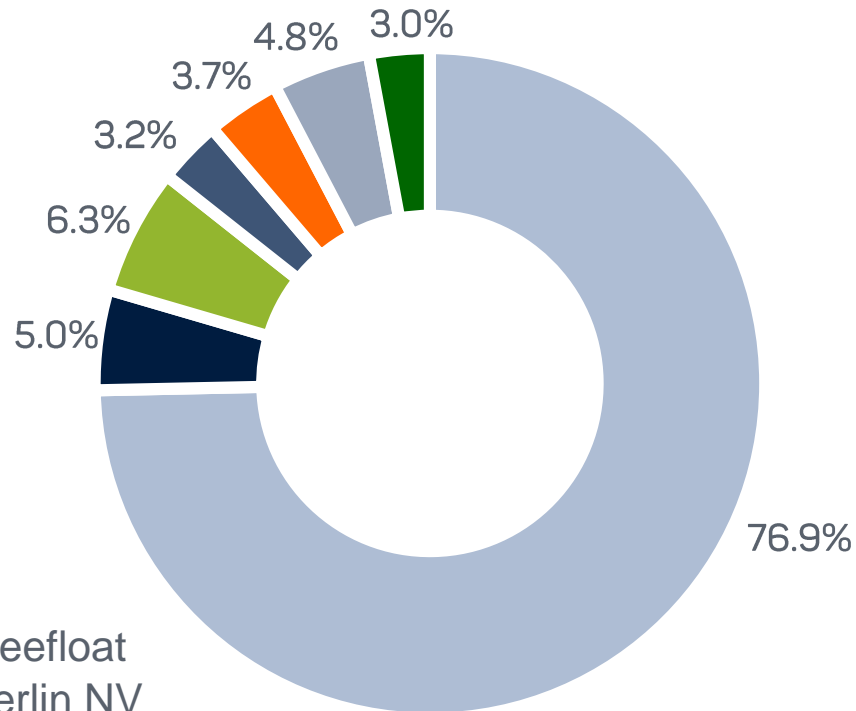
	T€	T€		T€	T€
<b>Cash flow from operating activities</b>			<b>Cash flow from investing activities</b>		
Net income for period	3,205	3,131	Cash payments for investments in property, plant and equipment and in intangible assets	-624	-444
Adjustments for:			Cash inflow /outflow for the acquisition of consolidated companies	0	0
Depreciation and amortisation	1,262	1,219	Earn-Out Termotek/KLH	0	0
Income tax expense	1,215	1,035	Proceeds from the sale of property, plant and equipment	206	110
Gain (-)/loss (+) on the disposal of property, plant and equipment	-50	-68	<b>Net cash used for investing activities</b>	<b>-418</b>	<b>-334</b>
Foreign exchange losses (+) / gains (-)	321	-32	<b>Cash flow from financing activities</b>		
Financial income	-2	0	Cash from taking up current and non-current loans	622	0
Financial result	106	152	Cash payments from the repayment of loans	-921	-705
<b>Cash flow from operating activities before working capital changes</b>	<b>6,057</b>	<b>5,437</b>	Distributions to investors	0	0
Change in:			<b>Net cash used in financing activities</b>	<b>-299</b>	<b>-705</b>
Inventories	-1,623	-4,873	Net increase/decrease in cash and cash equivalents	2,344	1,987
Receivables and other assets	-2,546	-1,281	Cash and cash equivalents at start of period	14,798	23,929
Other non-current assets	54	339	Net effect of currency translation in cash and cash equivalents	-414	0
Liabilities and prepayments received	1,975	4,089	<b>Cash and cash equivalents at end of period</b>	<b>16,728</b>	<b>25,916</b>
Provisions	134	384			
<b>Cash from operating activities</b>	<b>4,051</b>	<b>4,095</b>			
Interest income	2	0			
Interest paid	-106	-152			
Income taxes paid / income tax rebates	-885	-917			
<b>Net cash from operating activities</b>	<b>3,062</b>	<b>3,026</b>			



**SHARE**

The image features a solid dark blue background. In the bottom right corner, there is a white geometric shape that resembles a stylized corner or a partial square, with its top-left corner cut off at a 45-degree angle. The word "SHARE" is written in a bold, white, sans-serif font on the left side of the image.

# Overview of technotrans shareholder base



- Freefloat
- Gerlin NV
- Ojectif Small Cap
- Midlin NV
- LOYS AG
- Union Investment Privatfonds GmbH
- Universal-Investment GmbH

## KEY DATA SHARE

ISIN/Code	DE000A0XYA7/AOXGA
establishment/IPO	1970/1998
financial year	01.01. – 31.12.
share capital	6,907,665.00
number of shares	6,907,665
stock markets	XETRA, Frankfurt
designated sponsors	Bankhaus Lampe, equinet Bank, ODDO SEYDLER
index	Prime Standard

## › market capitalisation:

as of March 3, 2018

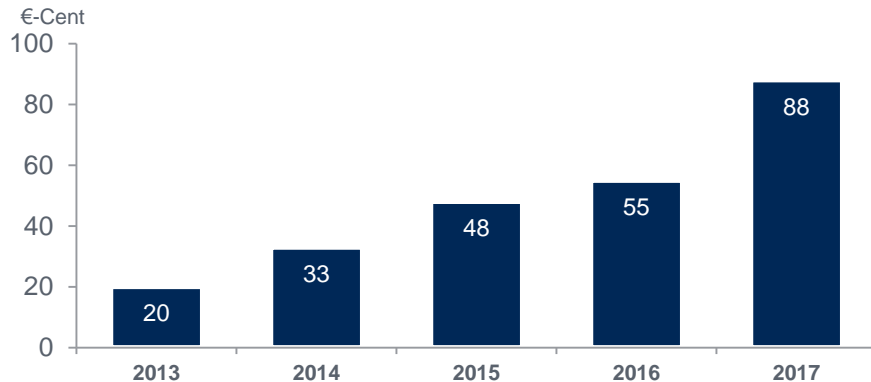
**EUR 300.5 million**

# Share performance and analysts' estimates

**Share performance**  
January 1, 2017 – March 3, 2018



## Dividend



## Research

2017-05-04	<b>Bankhaus Lampe</b> buy	Gordon Schönell price target € <b>54.00</b>
2017-11-14	<b>equinet Bank</b> neutral	Winfried Becker price target € <b>45.70</b>
2018-03-15	<b>Warburg Research</b> buy	Eggert Kuls price target € <b>54.30</b>
2018-03-14	<b>Hauck + Aufhäuser</b> buy	Henning Breiter price target € <b>54.00</b>
2018-01-11	<b>HSBC</b> reduce	Richard Schramm price target € <b>43.00</b>
2018-03-08	<b>ODDO BHF</b> neutral	Michael Junghans price target € <b>44.00</b>

## Financial Calendar

2018-05-18	Annual Shareholder Meeting 2018
2018-08-07	Interim Financial Report 1-6/2018
2018-11-06	Quarterly Communication 1-9/2018

# Management



**Dirk Engel**

- › Chief Financial Officer, Spokesman of the Board (DOB 1967)
- › Head of finance and accountancy since 2004, Board of Management member since 2006
- › Responsible for **Finance & Administration**



**Hendirk Niestert**

- › Member of the Board (DOB 1975)
- › Joined technotrans in 2007, at last service director worldwide and Board of Management member since February 2018
- › Responsible for **Sales, Service & Quality Management**



**Henry Brickenkamp**

- › Member of the Board (DOB. 1968)
- › Sales director since 2005, Board of Management member since 2006
- › Responsible for **Products & Markets**

# Investment Highlights

## Why investing in technotrans shares is an attractive proposition:

- › You are investing in a successful business model designed for the long term, from a German mid-cap business.
- › You are investing in a strategy, that targets a steady development in value and healthy profits.
- › You are investing in innovation and enterprise-led growth in an international environment.
- › You participate in new trends and new technologies.

Thank you for your attention!

Member of  
the technotrans group

▣ technotrans

▣ gds

▣ termotek

▣ klh

▣ gwk