



**GOING  
STRONG**



**Presentation of the results  
for the first half 2018**

August 7, 2018

**FINANCIAL YEAR 2018**

The image features a solid dark blue background. In the bottom right corner, there is a light blue geometric shape that resembles a stylized staircase or a series of steps, extending from the bottom edge towards the right edge.

# Highlights of 1.HY 2018



› Revenue for first half climbs to € 107.4 million



› EBITDA of € 11.6 million with an EBITDA margin of 10.8 percent

› EBIT improves to € 9.1 million with an EBIT margin of 8.5 percent



› Earnings per share reach € 0.93 after six months



› Board of Management confirms revenue and earnings forecast for 2018 financial year

# Business performance / key figures Q2 2018/2017

in million €	Q2 2017	Q2 2018	Δ
Revenue	50.4	53.2	6%
EBITDA	5.3	5.8	9%
EBIT	4.1	4.6	12%
EBIT-margin (%)	8.1%	8.6%	
EBT	3.9	4.5	15%
Net profit for period	3.0	3.2	7%
Earnings per share (€)	0.43	0.47	
Free cash flow	1.9	-1,2	

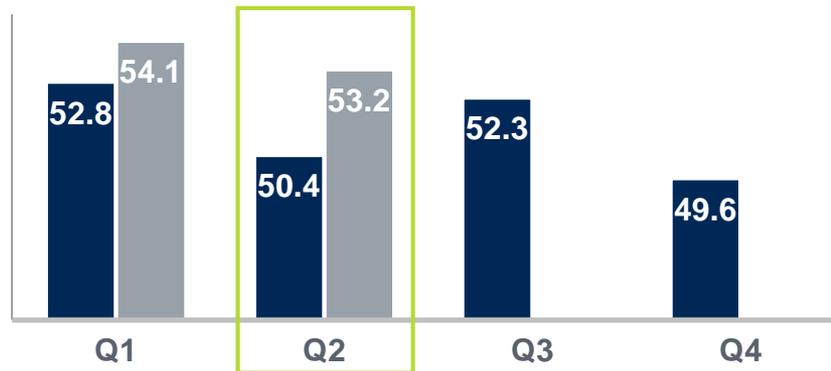
	Dec. 31, 2017	June 30, 2018	
Equity	69.8	70.1	1%
Equity ratio (%)	55.7%	54.9%	
Net debt	9.3	14.3	54%
Ø employees (FTE)	1,132	1,203	6%

- › Revenue increases by 6% to € 53.2 million
- › EBIT rises to € 4.6 million, EBIT margin reaches 8.6 %
- › Free cash flow slightly negative

# 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 1.HY 2017/2018:

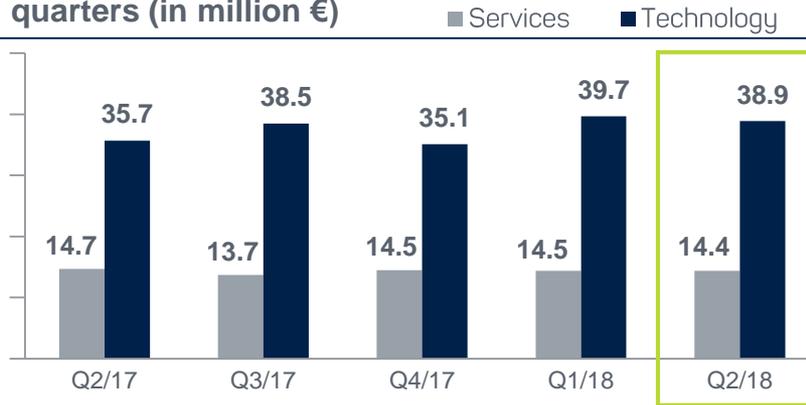
yoy → revenue + 4.1 percent

### > EBIT 1.HY 2017/2018:

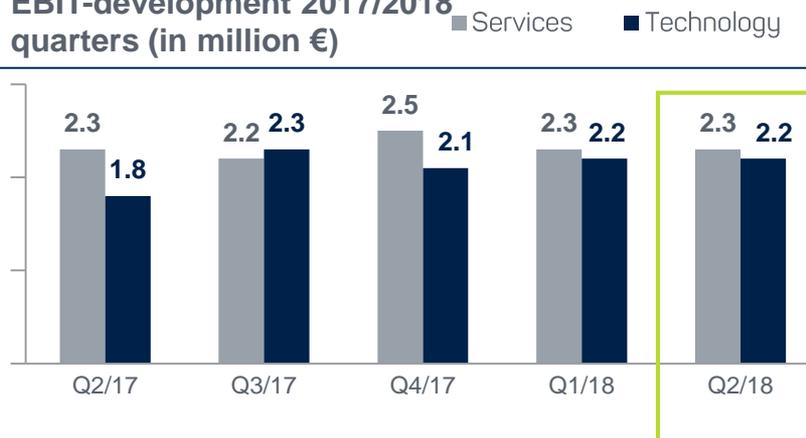
€ 9.1 million (previous year € 8.4 million),  
EBIT margin reached 8.5 percent  
(previous year 8.2 percent)

# 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 (73.3 %)

- › revenue growth **+6.3 %** (yoy)  
/ **+8.7 %** (qoq)
- › rate of return for the segment = **5.7 %**  
(previous year: 5.1%)

### Services (26.7 %)

- › revenue growth **+ 1.6 %** (yoy)  
/ **-1,9%** (qoq)
- › rate of return for the segment = **16.0 %**  
(previous year 15.9%)

# Key figures at a glance 1.HY 2017/2018

Earning figures (in million €)	1.HY 2017	1.HY 2018	Δ in %
Revenue	103.2	<b>107.4</b>	4.1
EBITDA	10.8	<b>11.6</b>	6.7
EBIT	8.4	<b>9.1</b>	7.9
EBIT-margin	8.2 %	<b>8.5 %</b>	
Net profit for the period *	6.0	<b>6.4</b>	5.9
EPS	0.88	<b>0.93</b>	5.9

\* Profit attributable to technotrans SE shareholders

Cashflow key figures (in million €)	1.HY 2017	1.HY 2018	Δ in %
Net Cash from operating activities	10.1	<b>12.0</b>	18.8
CF from investing activities	- 0.8	<b>- 2.4</b>	
CF from financing activities	- 7.0	<b>- 5.0</b>	-28.5
Free Cash Flow	4.6	<b>1.5</b>	-68.3

Balance sheet figures (in million €)	31.12. 2017	1.HY 2018	Δ in %
Balance sheet total	125.3	<b>127.8</b>	2.0
Equity	69.8	<b>70.1</b>	0.5
Equity ratio	55.7 %	<b>54.9%</b>	
Net debt	9.3	<b>14.3</b>	54.1
Cash and cash equivalents	14,8	<b>10,9</b>	-26.6

Other key figures	31.12. 2017	1.HY 2018	Δ in %
Employees FTE (av.)	1,132	<b>1,203</b>	6.3

> **technotrans remains on growth course**

# **BUSINESS MODEL**

# The group of companies

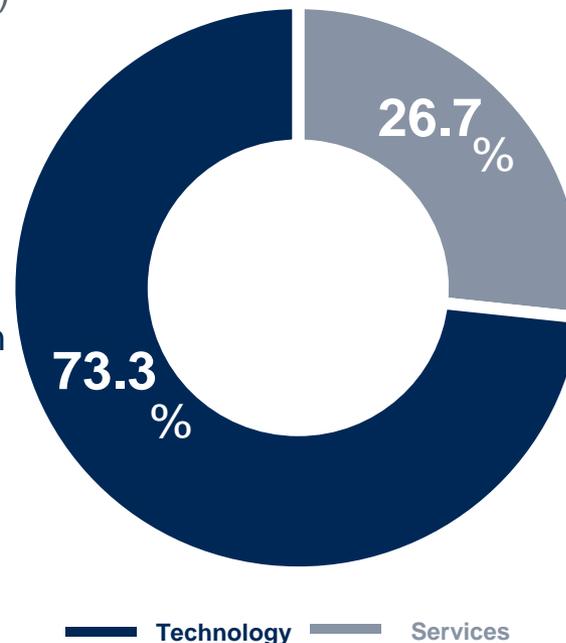
- > **Leading system supplier** with the core competence of liquid technology
- > **Customer-specific solutions** for temperature control/cooling, filtration as well as pumping and spraying technology for/with fluids
- > **Extensive range** of individual services world-wide



# The business model / reporting segments

## Technology (1,013 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
- > Innovation partner for new technological applications in growth markets



## Services (389 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 services 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

- > **20 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 / 20 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

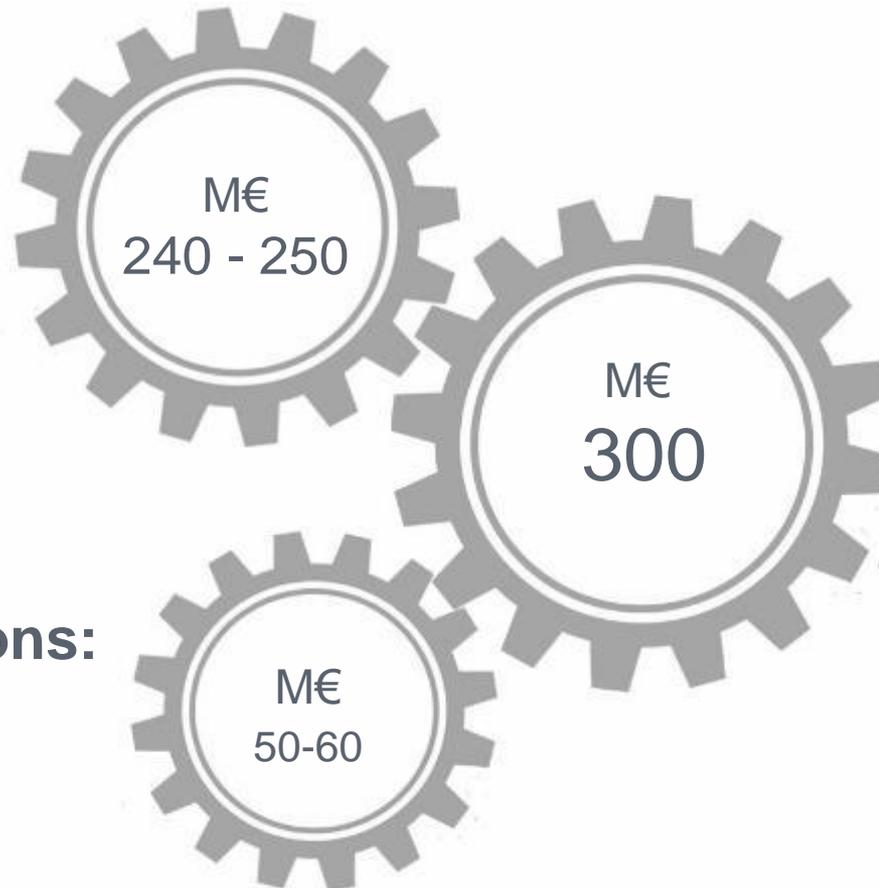
Also for 2018 technotrans is aiming to grow faster than the market

	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>

# Targets 2020

## Revenue:

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



## Target level for profit margin:

8-10 percent  
(Group EBIT margin)

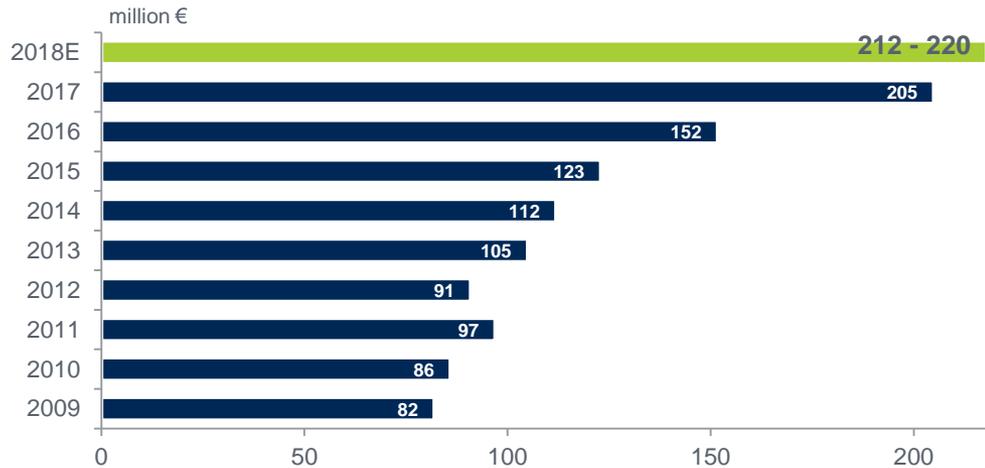
## Strategic options:

Intensification of M&A activities

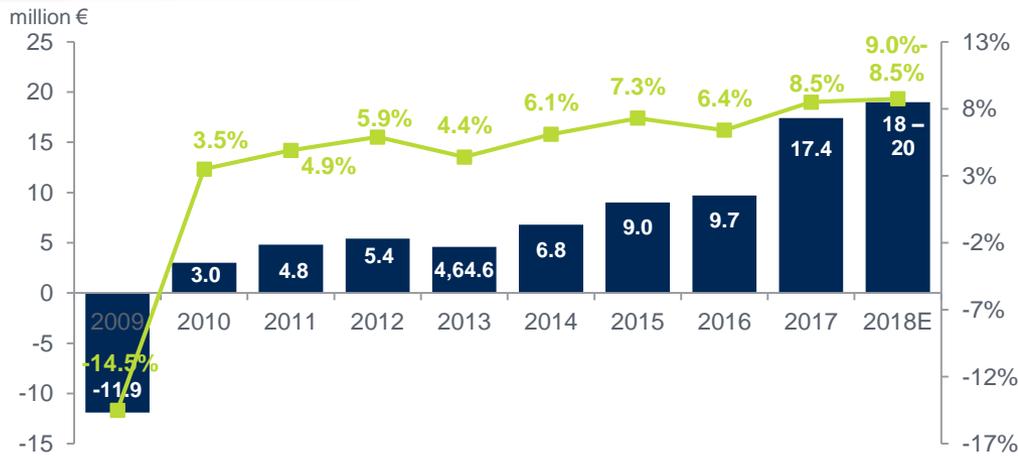
**FINANCE**

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# Business development since 2009

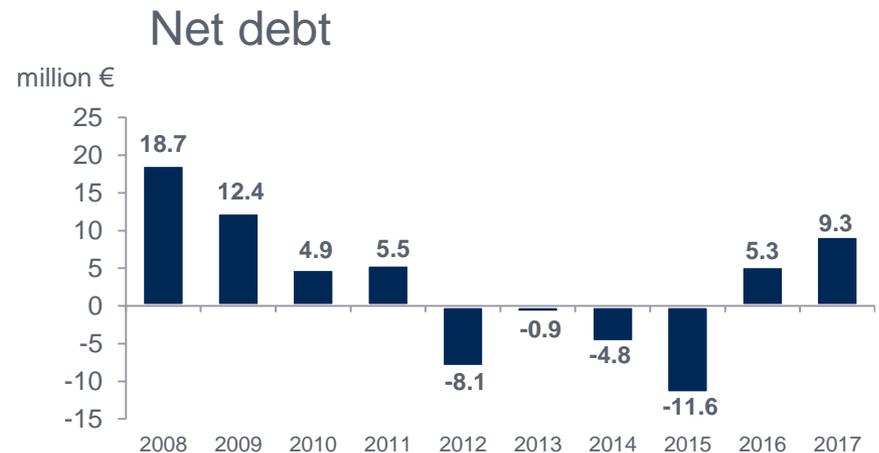
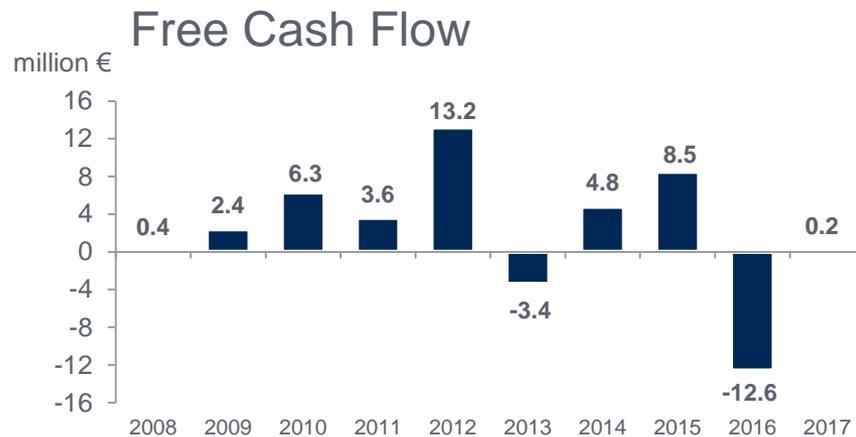
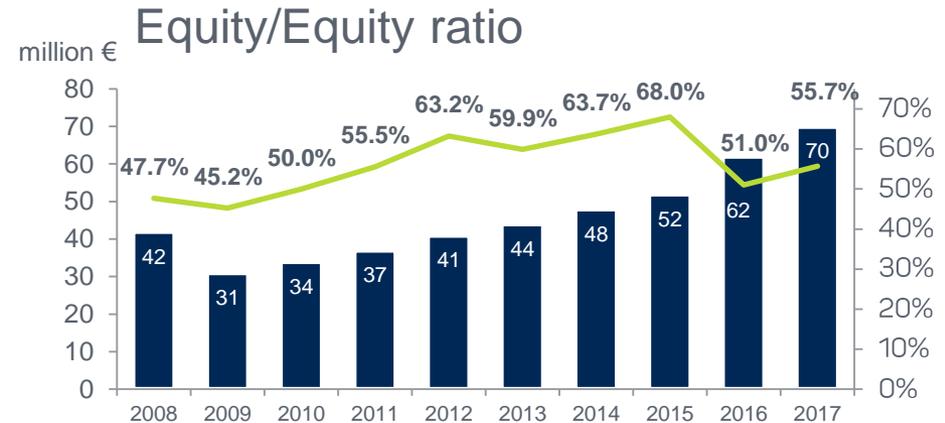
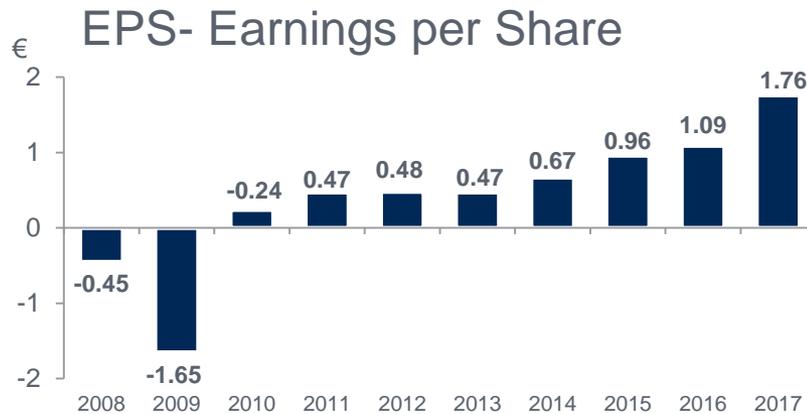


> Intact growth story



> Growing profitability

# technotrans in figures



# Consolidated Balance Sheet as of June 30, 2018

ASSETS	30.06.2018	31.12.2017
	T€	T€
<b>Non-current assets</b>		
Property, plant and equipment	25,431	25,477
Goodwill	23,144	23,144
Intangible assets	6,950	6,888
Other financial assets	214	231
Deferred tax	2,022	2,034
	<b>57,761</b>	<b>57,774</b>
<b>Current assets</b>		
Inventories	29,172	26,589
Trade receivables	25,986	24,182
Income tax receivable	83	83
Other financial assets	1,567	596
Other assets	2,394	1,285
Cash and cash equivalents	10,868	14,798
	<b>70,070</b>	<b>67,533</b>
<b>Total assets</b>	<b>127,831</b>	<b>125,307</b>

EQUITY AND LIABILITIES	30.06.2018	31.12.2017
	T€	T€
<b>Equity</b>		
Issued capital	6,908	6,908
Capital reserve	19,097	19,097
Retained earnings	43,909	37,797
Other reserves	-6,424	-6,440
Net profit for the period	6,405	12,191
<b>Total equity attributable to technotrans SE shareholders</b>	<b>69,895</b>	<b>69,553</b>
Non-controlling interests in equity	225	197
	<b>70,120</b>	<b>69,750</b>
<b>Non-current liabilities</b>		
Borrowings	17,101	19,187
Provisions	1,232	1,206
Other financial liabilities	1,068	1,073
Deferred tax	1,693	1,833
	<b>21,094</b>	<b>23,299</b>
<b>Current liabilities</b>		
Borrowings	7,019	3,837
Trade payables	9,178	6,062
Prepayments received	3,738	5,805
Provisions	9,251	9,769
Income tax payable	3,124	3,203
Other financial liabilities	984	1,285
Other liabilities	3,323	2,297
	<b>36,617</b>	<b>32,258</b>
<b>Total equity and liabilities</b>	<b>127,831</b>	<b>125,307</b>

# Consolidated income statement as of June 30, 2018

	1.1.-30.6. 2018	1.1.-30.6. 2017
	T€	T€
<b>Revenue</b>	<b>107,364</b>	<b>103,181</b>
of w hich Technology	78,544	73,884
of w hich Services	28,820	29,297
Cost of sales	-73,057	-68,181
<b>Gross profit</b>	<b>34,307</b>	<b>35,000</b>
Distribution costs	-12,950	-13,163
Administrative expenses	-9,753	-9,465
Development costs	-3,835	-3,597
Other operating income	2,154	1,434
Other operating expenses	-846	-1,798
<b>Earnings before interest and taxes (EBIT)</b>	<b>9,077</b>	<b>8,411</b>
Financial income	4	0
Financial charges	-212	-307
<b>Financial result</b>	<b>-208</b>	<b>-307</b>
<b>Profit before tax</b>	<b>8,869</b>	<b>8,104</b>
Income tax expense	-2,436	-2,011
<b>Net profit for period</b>	<b>6,433</b>	<b>6,093</b>
<b>Earnings per share (€)</b>		
basic/diluted	<b>0.93</b>	0.88

# Consolidated cash flow statement as of June 30, 2018

30.06.2018 30.06.2017

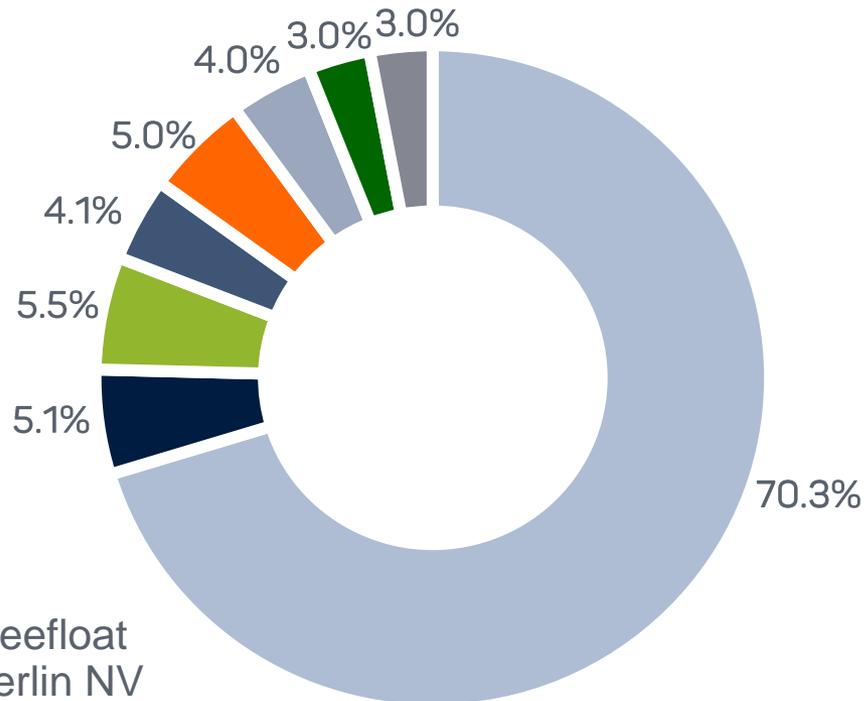
30.06.2018 30.06.2017

	T€	T€		T€	T€
<b>Cash flow from operating activities</b>			<b>Cash flow from investing activities</b>		
Net income for period	6,433	6,093	Cash payments for investments in property, plant and equipment and in intangible assets	-2,097	-1,178
Adjustments for:			Cash inflow /outflow for the acquisition of consolidated companies	-569	0
Depreciation and amortisation	2,489	2,428	Proceeds from the sale of property, plant and equipment	239	354
Income tax expense	2,437	2,011	<b>Net cash used for investing activities</b>	<b>-2,427</b>	<b>-824</b>
Gain (-)/loss (+) on the disposal of property, plant and equipment	-36	-206	<b>Cash flow from financing activities</b>		
Foreign exchange losses (+) / gains (-)	438	-561	Cash receipts from the raising of short-term and long-term loans	3,002	0
Financial result	208	306	Cash payments from the repayment of loans	-1,906	-3,173
<b>Cash flow from operating activities before working capital changes</b>	<b>11,969</b>	<b>10,071</b>	Distributions to investors	-6,079	-3,799
Change in:			<b>Net cash used in financing activities</b>	<b>-4,983</b>	<b>-6,972</b>
Inventories	-2,553	-1,184	Net increase/decrease in cash and cash equivalents	-3,515	-2,337
Receivables and other assets	-3,879	-5,075	Cash and cash equivalents at start of period	14,798	23,929
Other non-current assets	28	514	Consolidation-related changes in cash and cash equivalents	-415	0
Liabilities and prepayments received	2,214	1,720	<b>Cash and cash equivalents at end of period</b>	<b>10,868</b>	<b>21,592</b>
Provisions	-585	1,047			
<b>Cash from operating activities</b>	<b>7,194</b>	<b>7,093</b>			
Interest income	4	0			
Interest paid	-212	-306			
Income taxes paid / income tax rebates	-3,091	-1,328			
<b>Net cash from operating activities</b>	<b>3,895</b>	<b>5,459</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 Investment S.A.
- Union Investment Privatfonds GmbH
- Allianz Global Investors
- 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 August 3, 2018

**EUR 275 million**

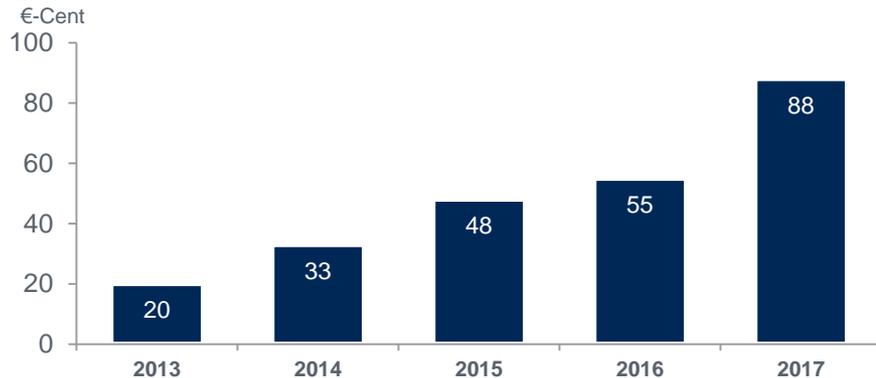
# Share performance and analysts' estimates

**Share performance**  
January 1, 2017 – August 6, 2018



Research		
2018-08-03	<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>
2018-06-26	<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>
2018-03-08	<b>HSBC</b> hold	Richard Schramm price target € <b>43.00</b>
Transfer of Coverage	<b>ODDO BHF</b>	Price target update soon

## Dividend



Financial Calendar	
2018-11-06	Quarterly Communication 1-9/2018
2018-11-26/27	Deutsches Eigenkapitalforum, Frankfurt
2019-03-12	Annual Report 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**



**Peter Hirsch**

- › Member of the Board (DOB. 1972)
- › Joined technotrans in 2013, at last Managing Director of the subsidiary Termotek in Baden-Baden, since July 2018 Member of the Board
- › Responsible for **Technology & Operations**



**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**

# 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.

Member of  
the technotrans group

▣ technotrans

▣ gds

▣ termotek

▣ klh

▣ gwk

▣ reisner