



**GOING  
STRONG**



**Presentation of the results  
for the 3. quarter 2018**

November 6, 2018

**FINANCIAL YEAR 2018**

# Highlights Q3 2018



› Revenue for year in progress (9M) grows to € 162.7 million



› EBITDA reaches € 17.4 million (EBITDA margin: 10.7 percent)



› EBIT rises to € 13.6 million (EBIT margin: 8.4 percent)



› Earnings per share € 1.42

› Outlook: Board of Management remains confident on attainment of annual targets

# Business performance / key figures Q3 2018/2017

in million €	Q3 2017	Q3 2018	Δ
Revenue	52.3	55.4	6%
EBITDA	5.7	5.8	2%
EBIT	4.4	4.5	2%
EBIT-margin (%)	8.4%	8.1%	
EBT	4.3	4.4	2%
Net profit for period	3.4	3.4	0%
Earnings per share (€)	0.48	0.49	

- › Revenue increases by 6% to € 55.4 million
- › EBIT rises to € 4.5 million, EBIT margin reaches 8.1 %

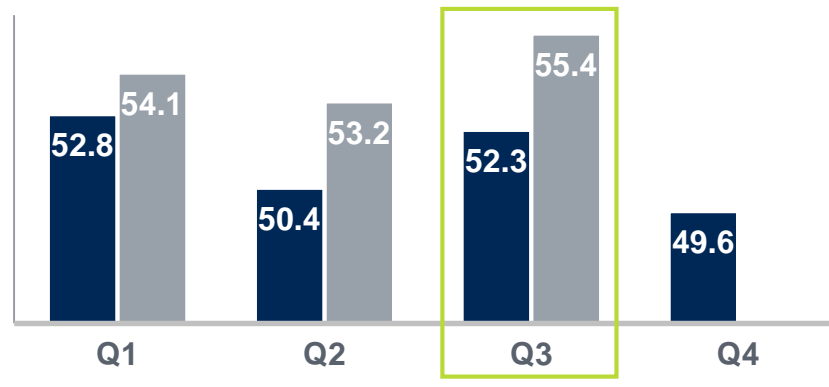
	Dec. 31, 2017	Sep 30, 2018	
Equity	69.8	72.6	4%
Equity ratio (%)	55.7%	53.6%	
Net debt	9.3	17.6	89%
Ø employees (FTE)	1,132	1,225	8%



# The financial year 2018 by quarters

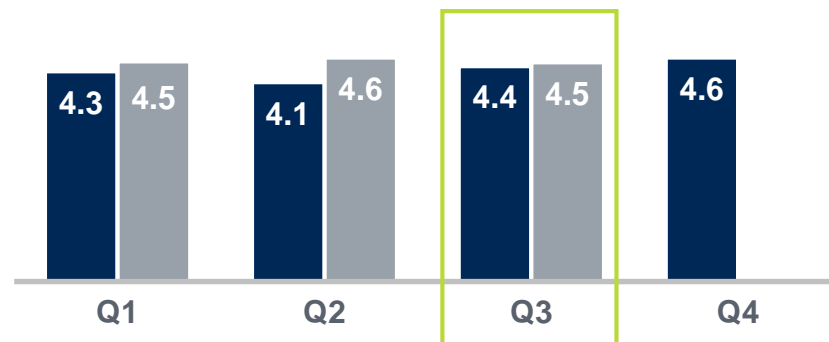
Turnover development 2017/2018  
quarters (in million €)

■ 2017 ■ 2018



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

■ 2017 ■ 2018



## TURNOVER AND EBIT BY QUARTERS

> Revenue 9M 2017/2018:

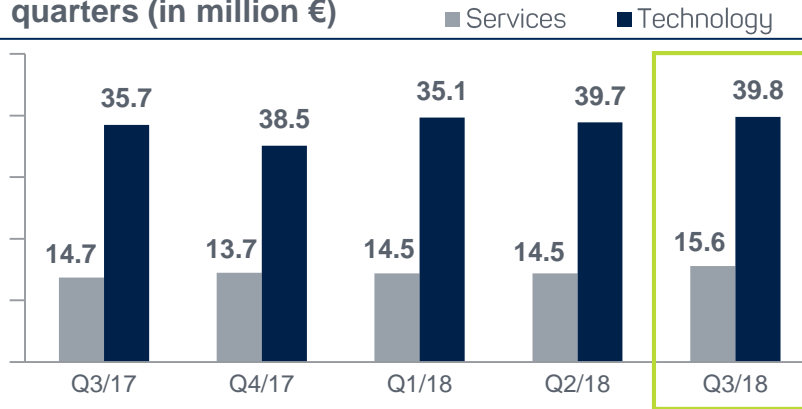
yoy → revenue + 4.7 percent

> EBIT 9M 2017/2018:

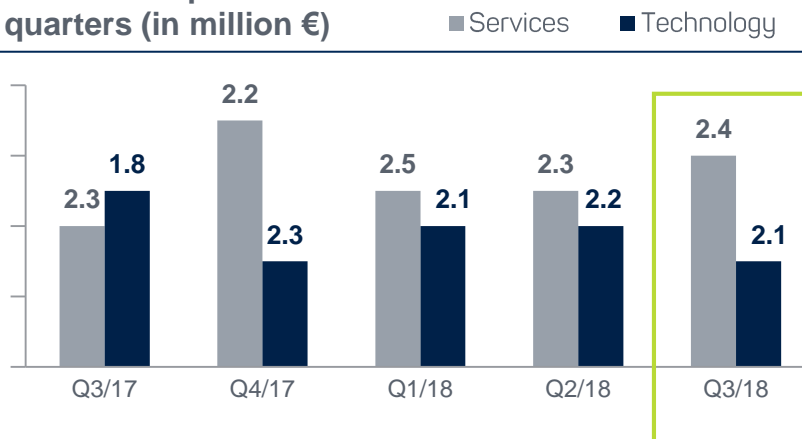
€ 13.6 million (previous year € 12.8 million), EBIT margin reached 8.4 percent (previous year 8.3 percent)

# 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 (72.7 %)

- › revenue growth **+5.2 %** (yoy)  
/ **+3.2 %** (qoq)
- › rate of return for the segment = **5.5 %**  
(previous year: 5.3%)

### Services (27.3 %)

- › revenue growth **3.3 %** (yoy)  
/ **13.7 %** (qoq)
- › rate of return for the segment = **15.9 %**  
(previous year 15.9%)

# Key figures at a glance 9M 2017/2018

Earning figures (in million €)	9M 2017	9M 2018	Δ in %
Revenue	155.5	<b>162.7</b>	4.7
EBITDA	16.6	<b>17.4</b>	5.0
EBIT	12.8	<b>13.6</b>	5.9
EBIT-margin	8.3 %	<b>8.4 %</b>	
Net profit for the period *	9.4	<b>9.8</b>	4.2
EPS	1.36	<b>1.42</b>	4.2

\* Profit attributable to technotrans SE shareholders

Cashflow key figures (in million €)	9M 2017	9M 2018	Δ in %
Net Cash from operating activities	15.7	<b>17.4</b>	10.5
CF from investing activities	-2.2	<b>-6.6</b>	
CF from financing activities	-7.9	<b>-0.3</b>	
Free Cash Flow	7.5	<b>-1.3</b>	

Balance sheet figures (in million €)	31.12. 2017	30.09. 2018	Δ in %
Balance sheet total	125.3	<b>135.5</b>	8.1
Equity	69.8	<b>72.6</b>	4.1
Equity ratio	55.7 %	<b>53.6 %</b>	
Net debt	9.3	<b>17.6</b>	89.3
Cash and cash equivalents	14.8	<b>13.1</b>	-11.4

Other key figures	30.09. 2017	30.09. 2018	Δ in %
Employees FTE (av.)	1,122	<b>1,225</b>	9.2

# **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







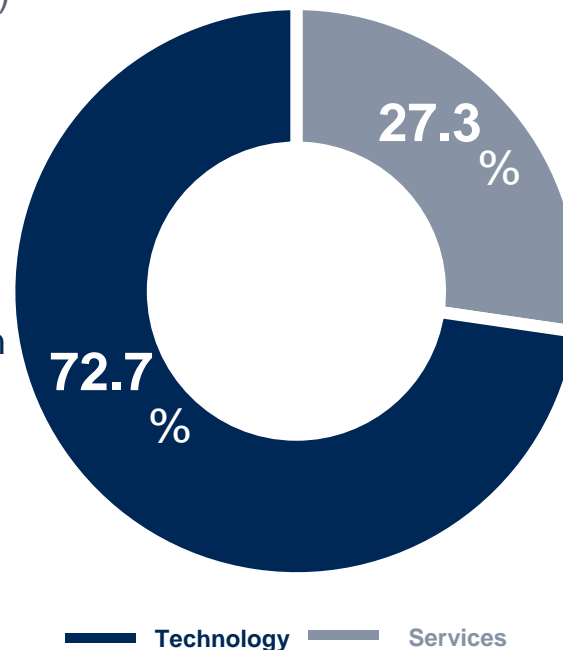




# The business model / reporting segments

## Technology (1,065 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 (395 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)



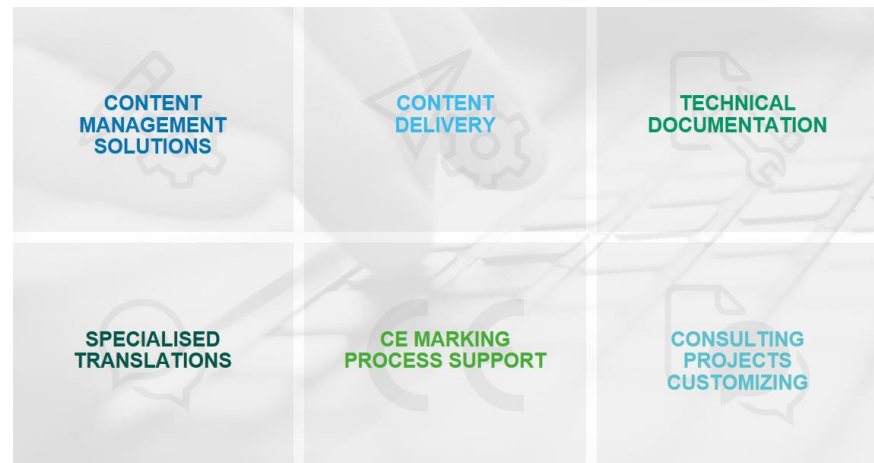
> In-house Repair



> On-Site Project Management

# 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

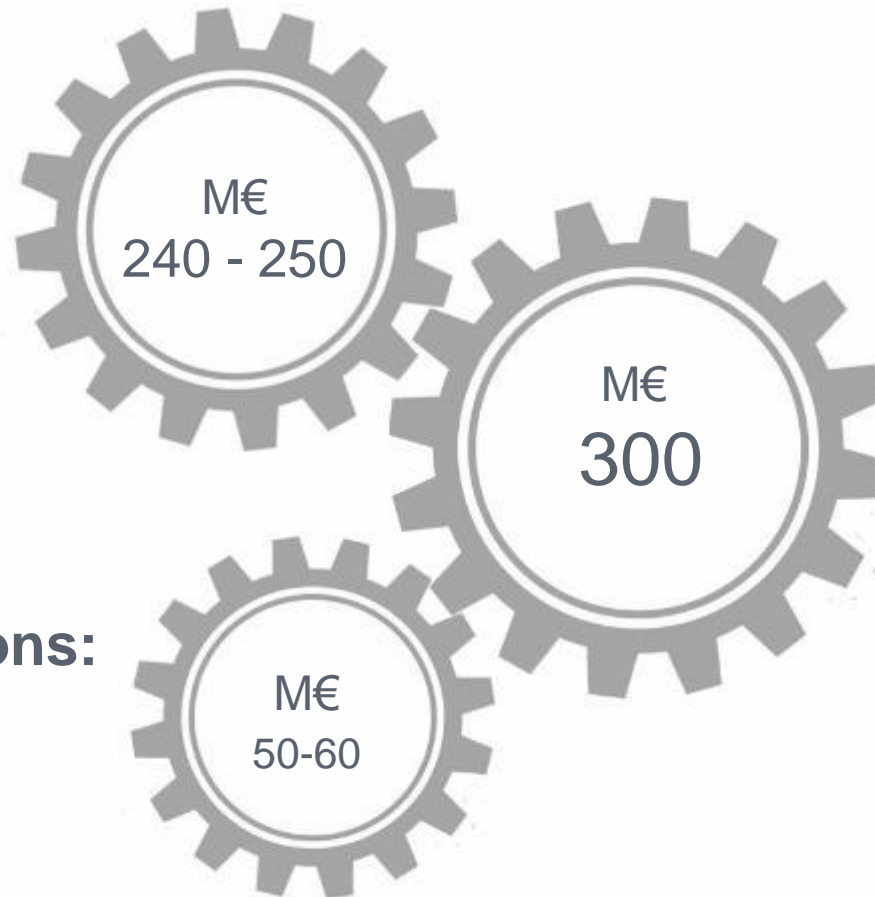
Also for 2018 technotrans is aiming to grow faster than the market

	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>

# Targets 2020

## Revenue:

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



## Target level for profit margin:

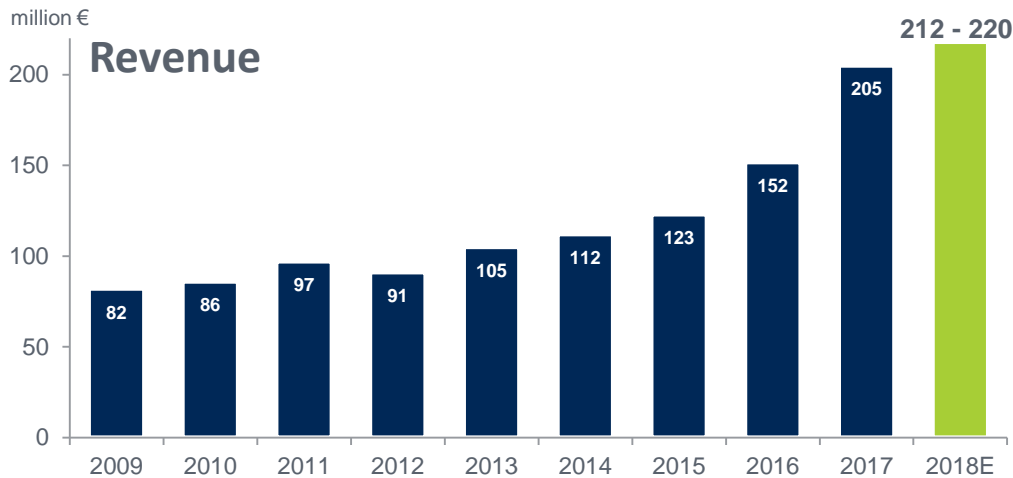
8-10 percent  
(Group EBIT margin)

## Strategic options:

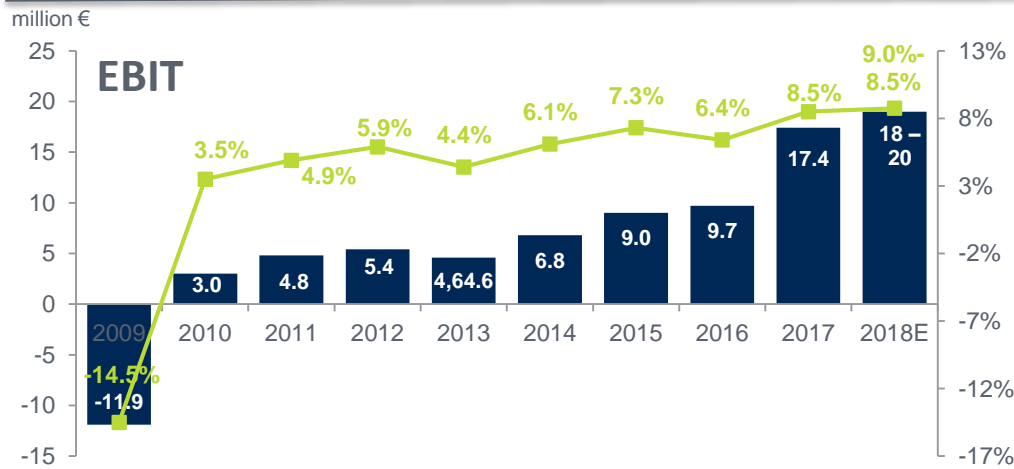
Intensification of  
M&A activities

**FINANCE**

# Business development since 2009

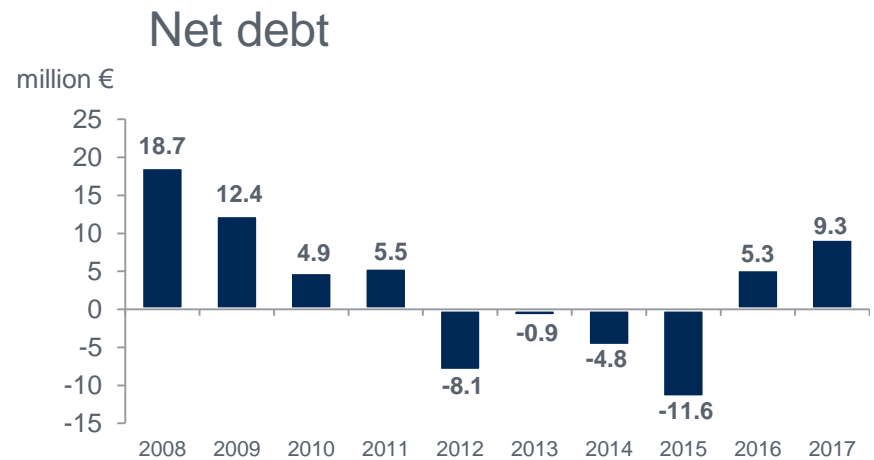
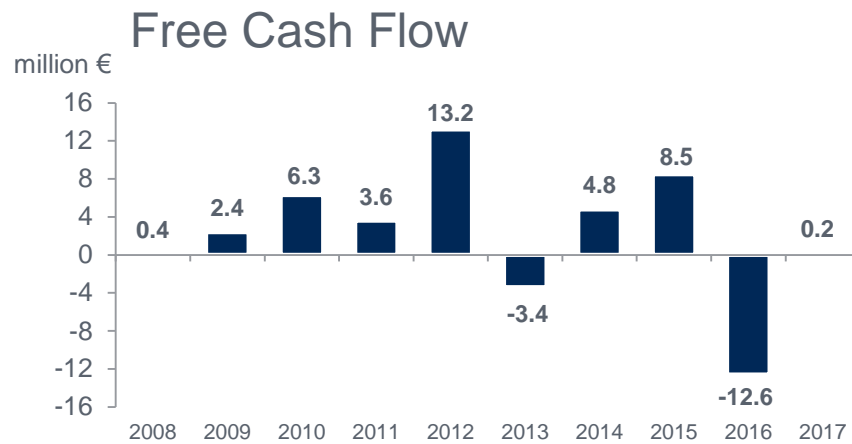
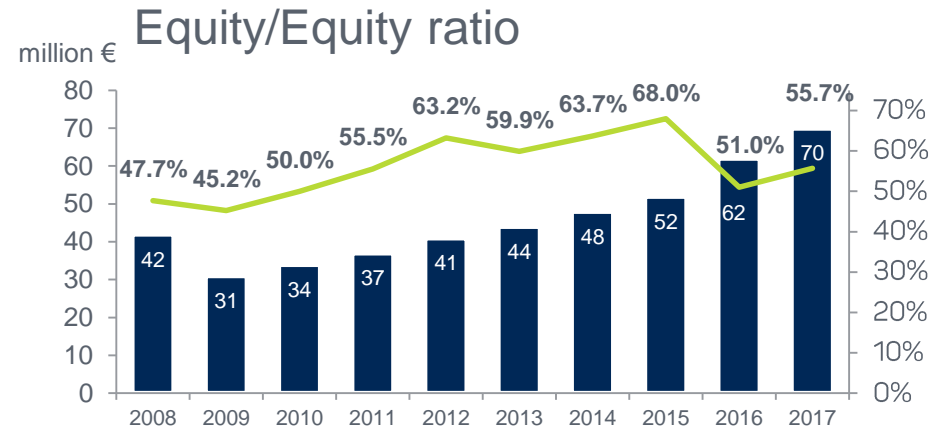
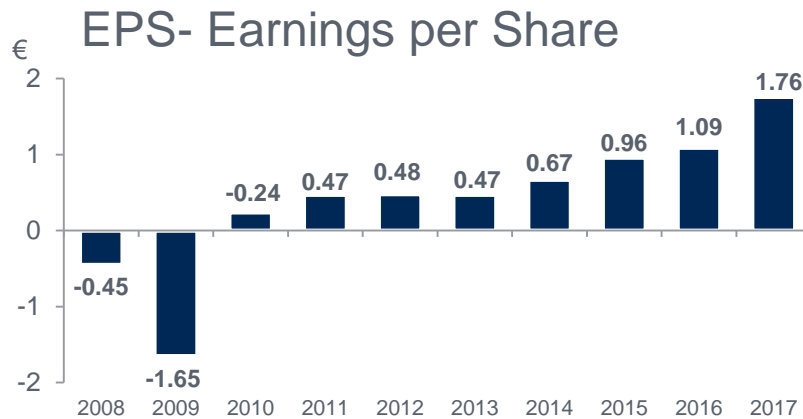


> Intact growth story



> Growing profitability

# technotrans in figures





# Consolidated Balance Sheet as of 30.09.2018

ASSETS	30.09.2018	31.12.2017
	T€	T€
<b>Non-current assets</b>		
Property, plant and equipment	26,901	25,477
Goodw ill	23,144	23,144
Intangible assets	7,492	6,888
Other financial assets	209	231
Deferred tax	2,018	2,034
	<b>59,764</b>	<b>57,774</b>
<b>Current assets</b>		
Inventories	29,572	26,589
Trade receivables	29,474	24,182
Income tax receivable	84	83
Other financial assets	1,413	596
Other assets	2,044	1,285
Cash and cash equivalents	13,112	14,798
	<b>75,699</b>	<b>67,533</b>
<b>Total assets</b>	<b>135,463</b>	<b>125,307</b>

EQUITY AND LIABILITIES	30.09.2018	31.12.2017
	T€	T€
<b>Equity</b>		
Issued capital	6,908	6,908
Capital reserve	19,097	19,097
Retained earnings	43,286	37,797
Other reserves	-6,458	-6,440
Net profit for the period	9,784	12,191
<b>Total equity attributable to technotrans SE shareholders</b>	<b>72,617</b>	<b>69,553</b>
Non-controlling interests in equity	0	197
	<b>72,617</b>	<b>69,750</b>
<b>Non-current liabilities</b>		
Borrow ings	17,746	19,187
Provisions	1,239	1,206
Other financial liabilities	1,066	1,073
Deferred tax	1,630	1,833
	<b>21,681</b>	<b>23,299</b>
<b>Current liabilities</b>		
Borrow ings	11,885	3,837
Trade payables	7,912	6,062
Prepayments received	3,892	5,805
Provisions	10,224	9,769
Income tax payable	3,189	3,203
Other financial liabilities	1,031	1,285
Other liabilities	3,032	2,297
	<b>41,165</b>	<b>32,258</b>
<b>Total equity and liabilities</b>	<b>135,463</b>	<b>125,307</b>

# Consolidated income statement as of 30.09.2018

	1.1.-30.9. 2018	1.1.-30.6. 2017
	T€	T€
<b>Revenue</b>	<b>162,743</b>	<b>155,455</b>
of w hich Technology	118,313	112,424
of w hich Services	44,430	43,031
Cost of sales	-111,023	-103,666
<b>Gross profit</b>	<b>51,720</b>	<b>51,789</b>
Distribution costs	-19,488	-19,653
Administrative expenses	-14,493	-13,675
Development costs	-5,786	-5,614
Other operating income	2,752	2,309
Other operating expenses	-1,115	-2,321
<b>Earnings before interest and taxes (EBIT)</b>	<b>13,590</b>	<b>12,835</b>
Financial income	5	0
Financial charges	-318	-432
<b>Financial result</b>	<b>-313</b>	<b>-432</b>
<b>Profit before tax</b>	<b>13,277</b>	<b>12,403</b>
Income tax expense	-3,493	-2,947
<b>Net profit for period</b>	<b>9,784</b>	<b>9,456</b>
<b>Earnings per share (€)</b>		
basic/diluted	1.42	1.36

# Consolidated cash flow statement as of 30.09.2018

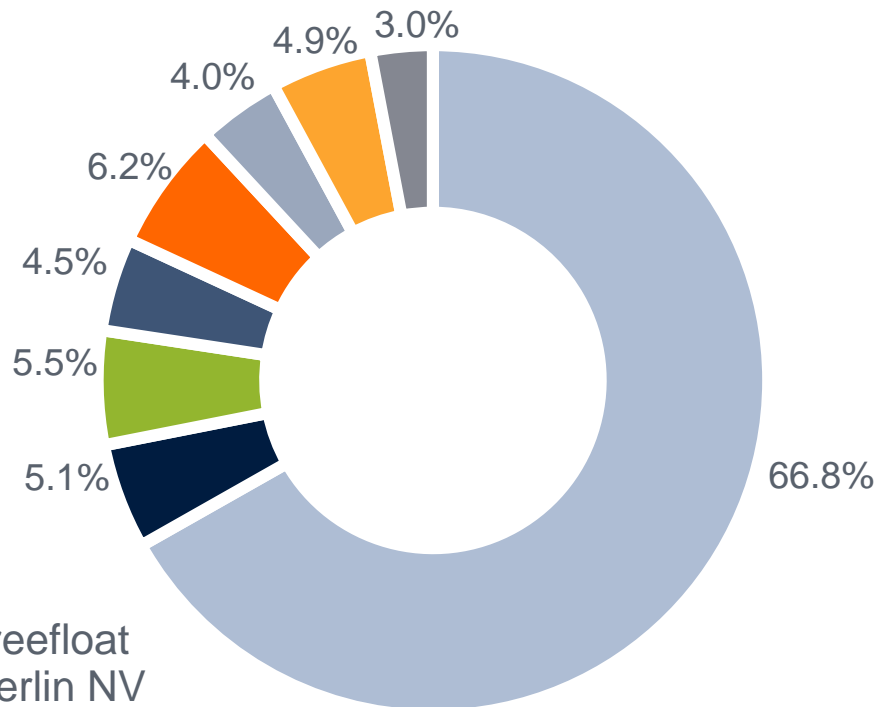
	30.09.2018	30.09.2017
	T€	T€
<b>Cash flow from operating activities</b>		
Net income for period	9,784	9,456
Adjustments for:		
Depreciation and amortisation	3,803	3,738
Income tax expense	3,492	2,947
Gain (-)/loss (+) on the disposal of property, plant and equipment	-59	-223
Foreign exchange losses (+) / gains (-)	37	-637
Financial result	313	432
<b>Cash flow from operating activities before working capital changes</b>	<b>17,370</b>	<b>15,713</b>
Change in:		
Inventories	-2,062	-909
Receivables and other assets	-6,864	-5,955
Other non-current assets	37	424
Liabilities and prepayments received	257	520
Provisions	394	2,189
<b>Cash from operating activities</b>	<b>9,132</b>	<b>11,982</b>
Interest income	5	0
Interest paid	-318	-432
Income taxes paid / income tax rebates	-3,541	-1,864
<b>Net cash from operating activities</b>	<b>5,278</b>	<b>9,686</b>

	30.09.2018	30.09.2017
	T€	T€
<b>Cash flow from investing activities</b>		
Cash payments for investments in property, plant and equipment and in intangible assets	-4,796	-2,601
Cash inflow/outflow for the acquisition of consolidated companies	-2,069	0
Proceeds from the sale of property, plant and equipment	254	408
<b>Net cash used for investing activities</b>	<b>-6,611</b>	<b>-2,193</b>
<b>Cash flow from financing activities</b>		
Cash receipts from the raising of short-term and long-term loans	9,500	0
Cash payments for purchase of non-controlling interests	-820	0
Cash payments from the repayment of loans	-2,895	-4,107
Distributions to investors	-6,079	-3,799
<b>Net cash used in financing activities</b>	<b>-294</b>	<b>-7,906</b>
Exchange and consolidation-related changes in cash and cash equivalents	-59	0
Change in cash and cash equivalents	-1,627	-413
Cash and cash equivalents at start of period	14,798	23,929
Consolidation-related changes in cash and cash equivalents	0	0
<b>Cash and cash equivalents at end of period</b>	<b>13,171</b>	<b>23,516</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 November 2, 2018

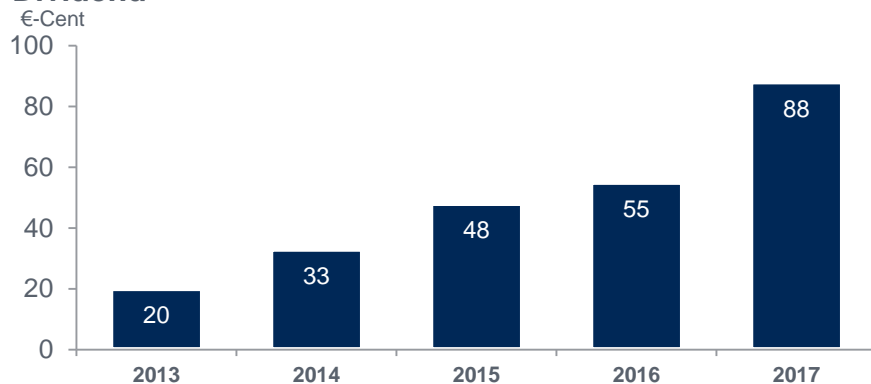
**EUR 238 million**

# Share performance and analysts' estimates

**Share performance**  
January 1, 2017 – November 2, 2018



## Dividend



## Research

2018-09-07	<b>Bankhaus Lampe</b> buy	Gordon Schönell price target € <b>50.00</b>
2018-08-09	<b>equinet Bank</b> accumulate	Winfried Becker price target € <b>43.00</b>
2018-08-08	<b>Warburg Research</b> buy	Eggert Kuls price target € <b>51.20</b>
2018-08-09	<b>Hauck + Aufhäuser</b> buy	Henning Breiter price target € <b>51.00</b>
2018-08-08	<b>HSBC</b> hold	Richard Schramm price target € <b>39.00</b>
2018-09-26	<b>ODDO BHF</b> neutral	Thomas Effler price target € <b>38.00</b>

## Financial Calendar

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