



Conference Call  
Q1 Statement 2020  
April 28, 2020



# COVID-19 situation as of today: Impact in Q2 expected - Pandemic and regulatory implications too early to assess finally

## Current situation

### Management priorities

- Top priority: protect the health and safety of employees
- Ensure business continuity
- Focus on Cash Management
- Accelerate operational excellence and innovation

### Supply chain

- Continuous monitoring of supplier base
- Managing plant productivity and working capital under installation restrictions

### China

- Production resumed and “normal operation”
- Sold machines almost at last year’s level
- Service activity at over 90% due to few travel restrictions

## Challenges

### Machines & installation

- Installation of machines by key-account customers postponed
- Customer sites closed due to authority order

### Service business

- service delivery delays due to customer demand / access
- Authority & travel restrictions
- thus partial decline in number of washes

## Strengths

- Global footprint as strength to counterbalance risks
- Strong balance sheet
- Digitalization

# WashTec's factors of success

- **Business model**
- **Customer benefit, Entrepreneurship, Digitalization**
- **WashTec Performance Program**
- **Digital transformation**



# Business model

## Equipment and Service

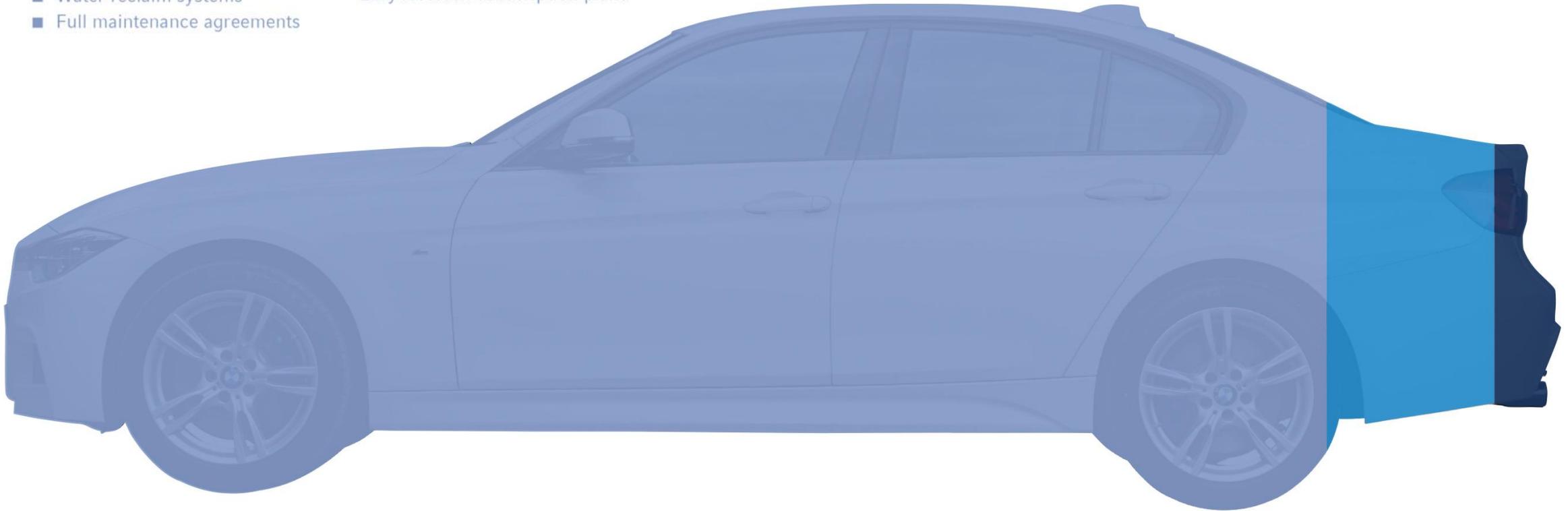
- Roll-over wash equipment
- Self-service wash equipment
- Commercial vehicle wash equipment
- Wash tunnels
- Water reclaim systems
- Full maintenance agreements
- On-call service maintenance agreements
- Service projects and upgrades
- Spare parts
- Digital solutions such as EasyCarWash subscription plans

## Chemicals

- Detergents
- Care products
- Special products

## Operations business and others

- WashTec Carwash Management
- WashTec Financial Services (financing and leasing solutions)



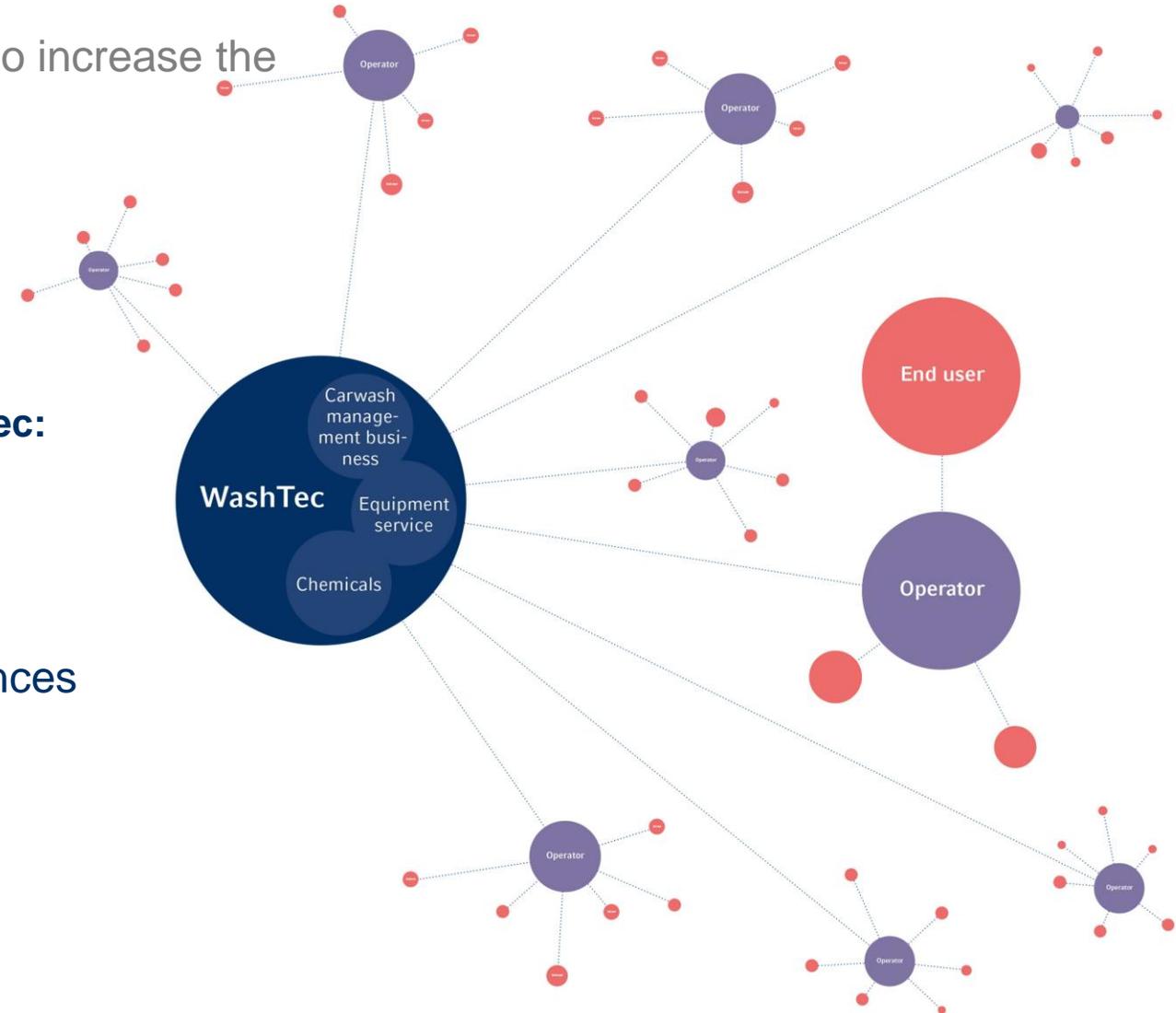
# Customer benefit, Entrepreneurship, Digitalization

Digitalization of products, service and businessmodels to increase the customer benefit

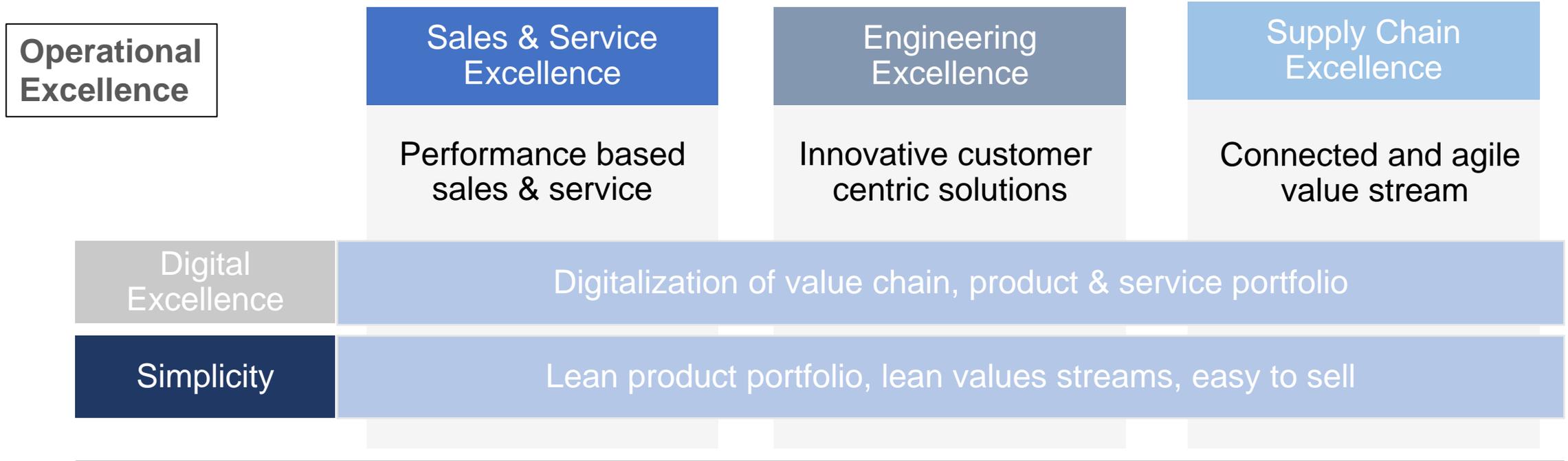


## Crisis generates digitalization push at WashTec:

- Reduce shutdown risk due to infections:  
Employees at Home office
- Business continuation:  
Global meetings are held via videoconferences
- Client support: Remote machine access
- Business intelligence: Wash figure data as base for correlations and decision making



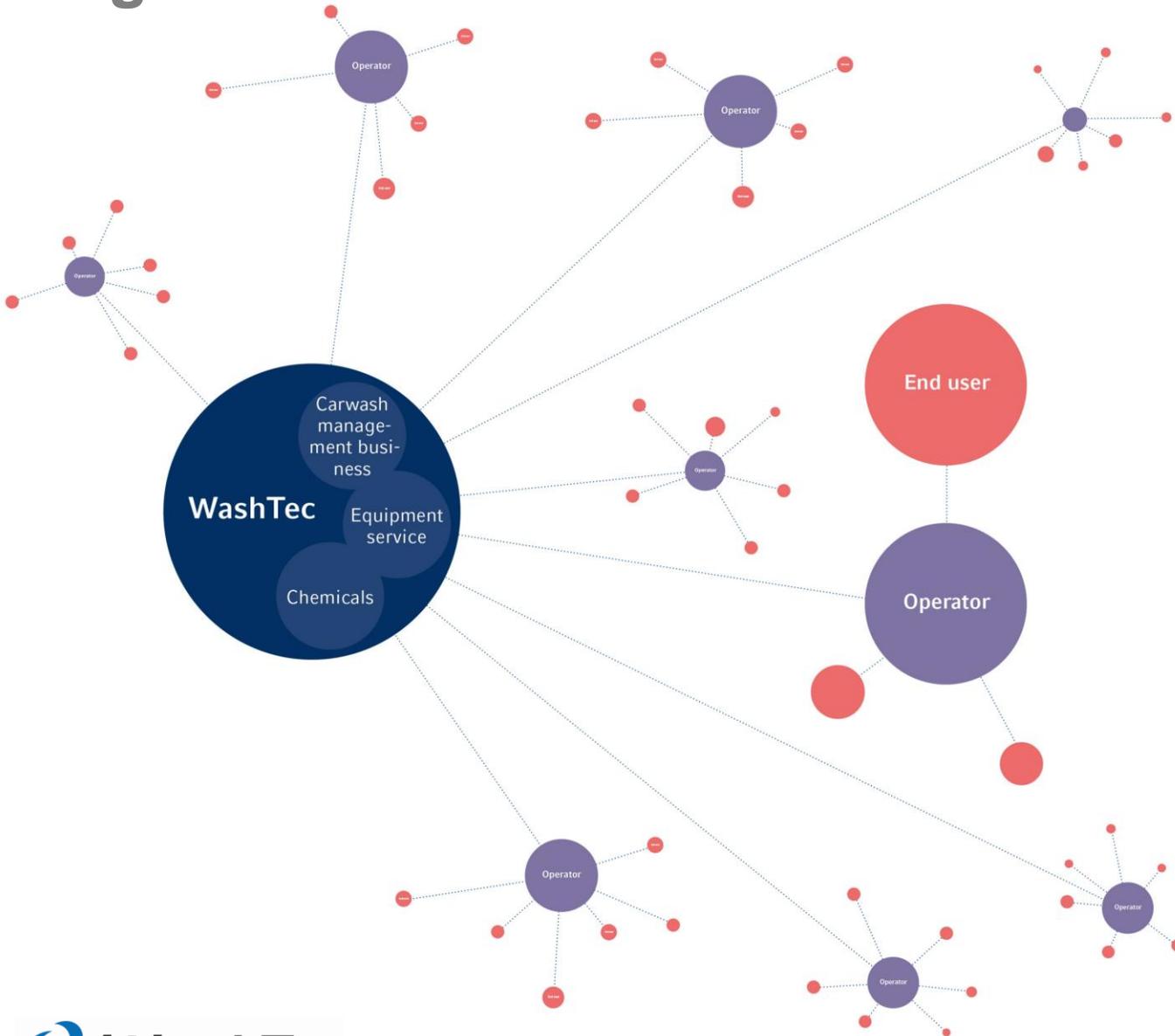
# WashTec Performance Program



## Headcount reduction / restructuring

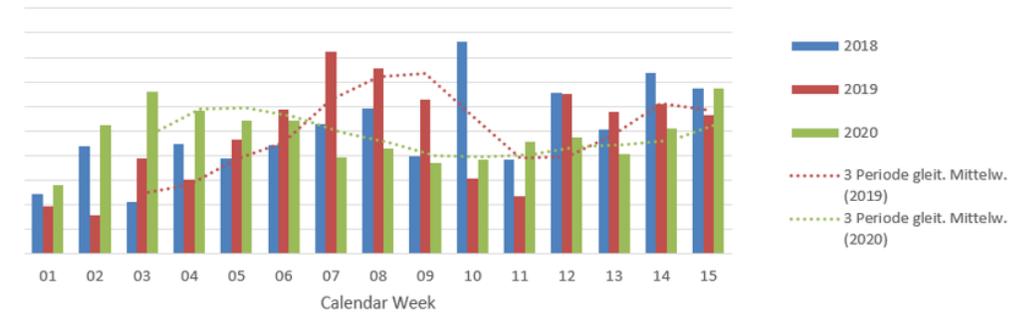
- Overall HC Reduction accelerated
- Strong restructuring program North America in preparation
- Supply chain temporary workers released / Preparation for short-time work implemented

# Digital transformation

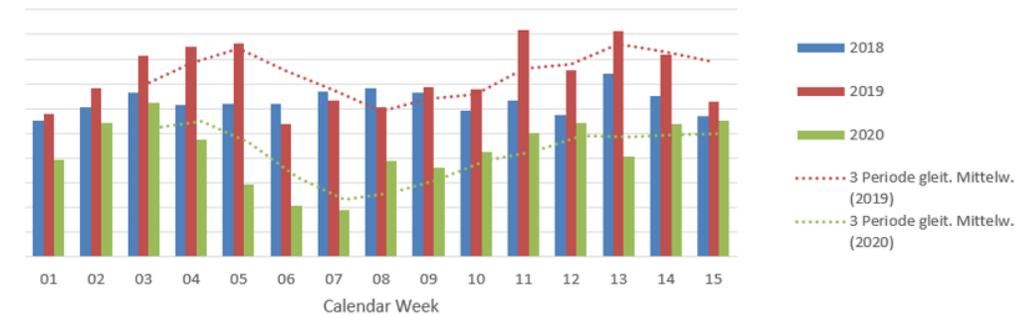


Example: Evaluation of the wash figures in Q1 2020 [avg. washes]

Germany:



China:



# Financials



# Effects of the COVID-19 pandemic clearly noticeable at the end of the first quarter

Revenue



**87.3 Mio.€**

EBIT



**1.7 Mio.€**

EBIT margin



**1.9%**

Free Cash Flow



**1.4 Mio.€**

ROCE



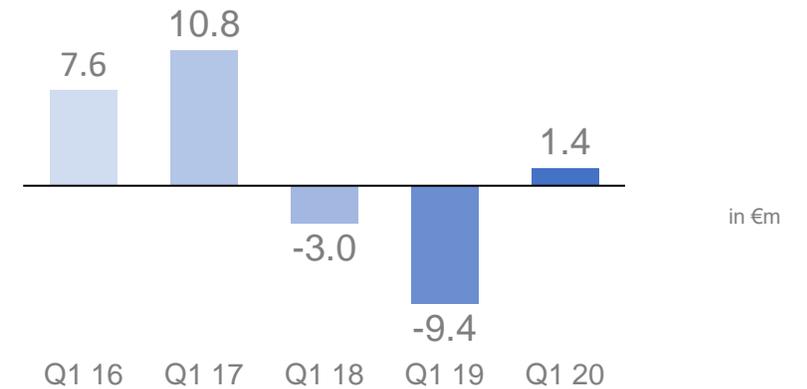
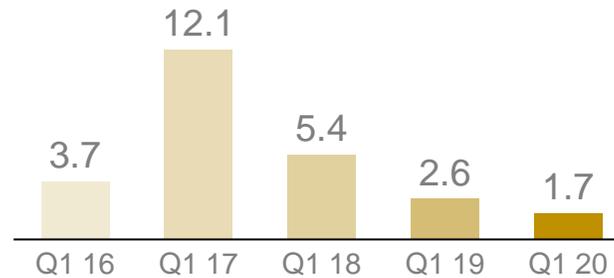
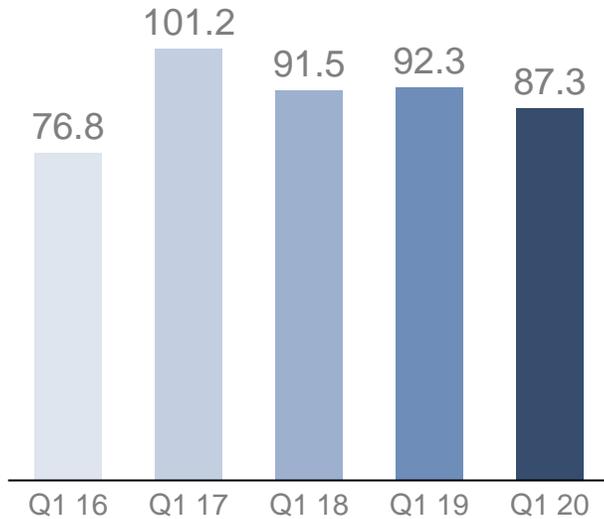
**17.6%**

Earnings per Share



**-0.02 €**

# Free cash flow significantly increased by 10.8 Mio.€



## Revenue

-5.4%\*



## EBIT

-34.6%\*



## Free Cash Flow

+114.9%\*



\*Change Q1 2019 vs Q1 2020

# Q1 – Revenue per region

Revenue

**WashTec Group** (-5.4%)



Q1 2020  
**87,3 Mio.€**

Q1 2019  
**92,3 Mio.€**

**North America** (+26.1%)

Q1 2020  
**15.0 Mio.€**

Q1 2019  
**11.9 Mio.€**

**Europe** (-8.6%)

Q1 2020  
**72.2 Mio.€**

Q1 2019  
**79.0 Mio.€**

**Asia/Pacific** (-17.5%)

Q1 2020  
**3.3 Mio.€**

Q1 2019  
**4.0 Mio.€**

# Q1 - EBIT per region

EBIT

WashTec Group (-34.6%)



Q1 2020  
**1.7 Mio.€**

Q1 2019  
**2.6 Mio.€**

North America (+10.3%)

Q1 2020  
**-2.6 Mio.€**

Q1 2019  
**-2.9 Mio.€**

Europe (-12.1%)

Q1 2020  
**5.1 Mio.€**

Q1 2019  
**5.8 Mio.€**

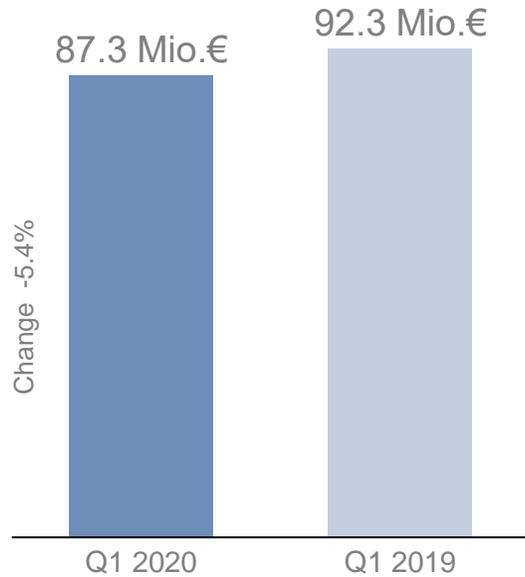
Asia/Pacific (-25.0%)

Q1 2020  
**-0.5 Mio.€**

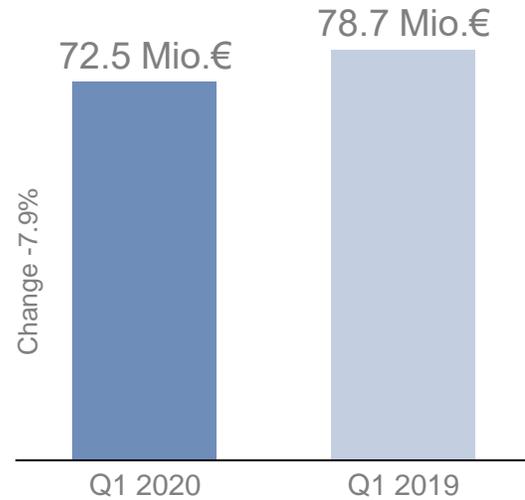
Q1 2019  
**-0.4 Mio.€**

# Q1 – Revenue by product segment

## WashTec Group



## Equipment and Service



## Chemicals



## Carwash management business and others



# Consolidated Income Statement

in €m

	Q1 2020	Q1 2019	change absolute
Revenue	87.3	92.3	-5.0
Gross profit	51.2	53.7	-2.5
Gross profit margin (in %)	58.6	58.2	-
Personnel expenses	34.8	35.7	-0.9
Personnel expenses ratio	39.9	38.7	-
Other operating expenses*	13.2	13.3	-0.1
Amortization, depreciation and impairment	4.0	4.1	-0.1
EBIT	1.7	2.6	-0.9
EBIT margin (in %)	1.9	2.8	-
EBT	1.6	2.5	-0.9
Tax expenses	1.8	2.0	-0.2
Net income	-0.2	0.5	-0.7
EPS (€)	-0.02	0.04	-0.7
ROCE (in %)	17.6	26.4	-

\*Including expense from impairments of trade receivables and other taxes

# Consolidated Balance Sheet

in €m

Mar 31, 2020

Dec 31, 2019

Balance Sheet Total	269.3	274.9
Goodwill	42.3	42.3
Equity	83.4	84.5
Equity ratio at reporting date (in %)	31.0	30.7
Net Financial Debt	57.9	56.4
Net Operating Working Capital	86.1	96.2
Net cash flow from investing activities	-0.6	-6.8
Free cash flow	1.4	15.0
Employees at reporting date (people)	1,856	1,874

# Guidance 2020

	Annual Report 2019	Q1 2020	H1 2020	Q3 2020
Revenue	stable	<p>April 4th, 20: <u>Ad-hoc disclosure</u></p> <p><b>WashTec withdraws outlook 2020 due to the effects of the COVID-19 pandemic on business</b></p> <p>Compared to the prior year, the Company presumably anticipates an unforeseeable decline in revenue and EBIT.</p>		
EBIT	slight increase			
Free cash flow	significant increase			
Regions	Europe			
	Revenue stable and EBIT slight increase			
	Revenue and EBIT slight increase			
	Revenue stable and EBIT slight increase			

Positive/negative deviation in %: stable <3 | slight ≥3 | significant ≥ 5

# WashTec Performance

## Share Performance



- The negative effects of the Covid-19 pandemic were also very clearly reflected in the development of the share indices.
- The SDAX also deteriorated significantly by 26.09%.

# Financial Calendar 2020

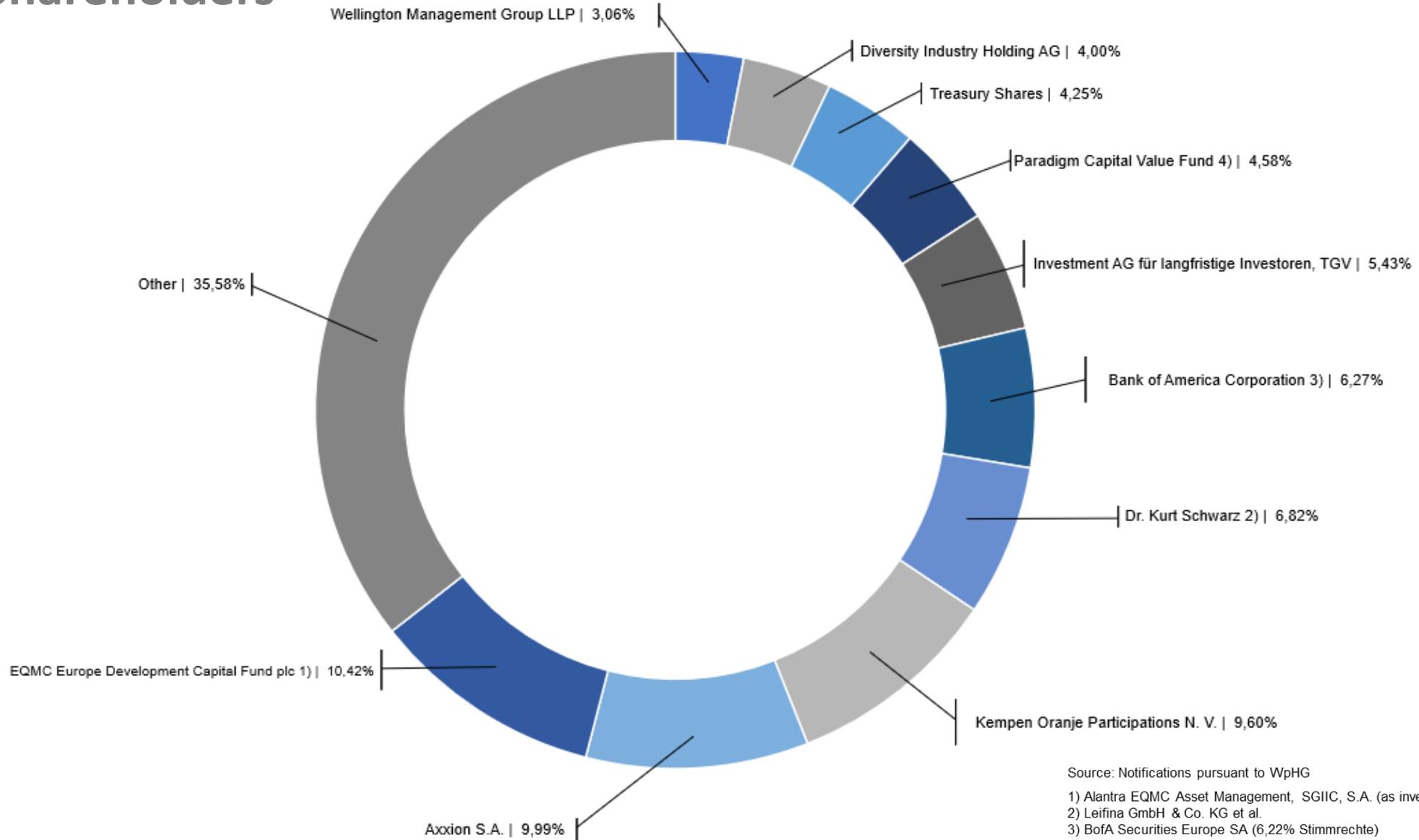
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April 28, 2020	Publication of Q1 Statement
July 28, 2020	Publication of half-year report
October 27, 2020	Publication of Q3 Statement
November 16-18, 2020	Eigenkapital Forum, Frankfurt

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# The Shareholders



Source: Notifications pursuant to WpHG  
1) Alantra EQMC Asset Management, SGIIC, S.A. (as investment management function)  
2) Leifina GmbH & Co. KG et al.  
3) BofA Securities Europe SA (6,22% Stimmrechte)  
4) Carne Global Fund Managers (Luxembourg) S.A.

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