



**Press and Analysts'
Conference**

Partner of Choice

Content

1. Overview
2. 2013: Facts & Figures
3. Outlook





- Jürgen Rautert (1958) Dr.-Ing. – spokesperson of the Board of Management



- Karoline Kalb (1972) – member of the Board of Management

- **Analysis and implementation of the strategy**
 - Refocusing on customer benefits
 - Cornerstones operational excellence, efficiency, quality, growth
 - Implementation by initiatives
- **Reorganisation**
 - R&D merged
 - Strengthening of product management and chemical business
- **Operational excellence**
 - Turnaround North America
 - Quality initiative
 - More transparency and control (Sales & Service)
- **General**
 - New line of credit to investment grade conditions

Strategy based on cornerstones efficiency and growth

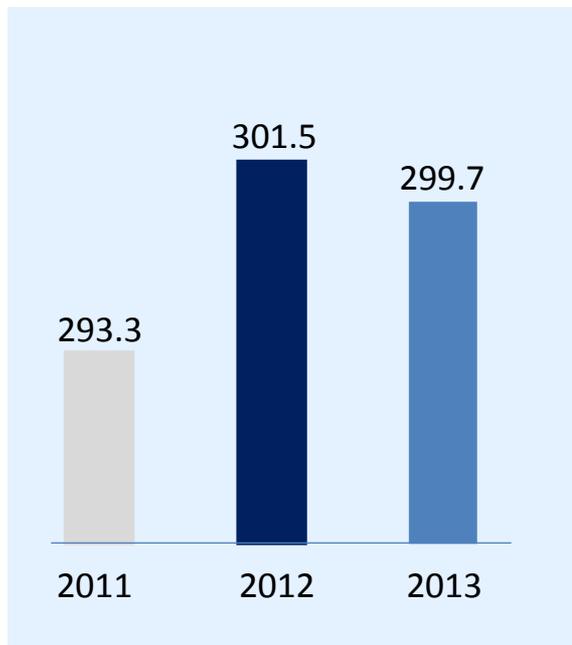


Content

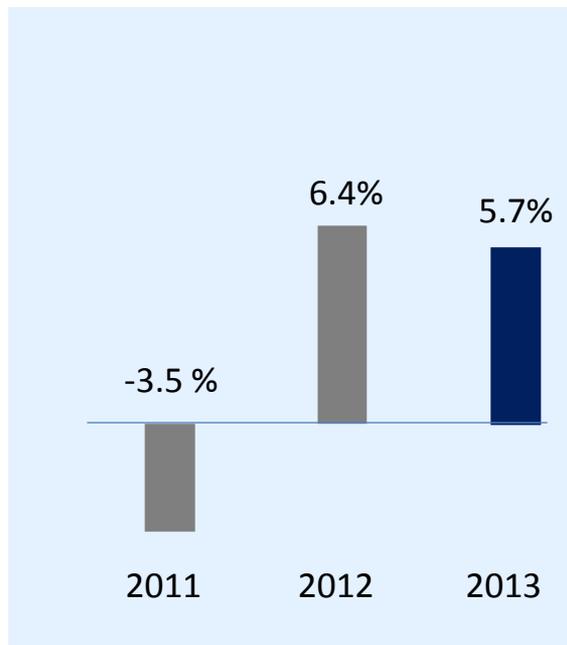
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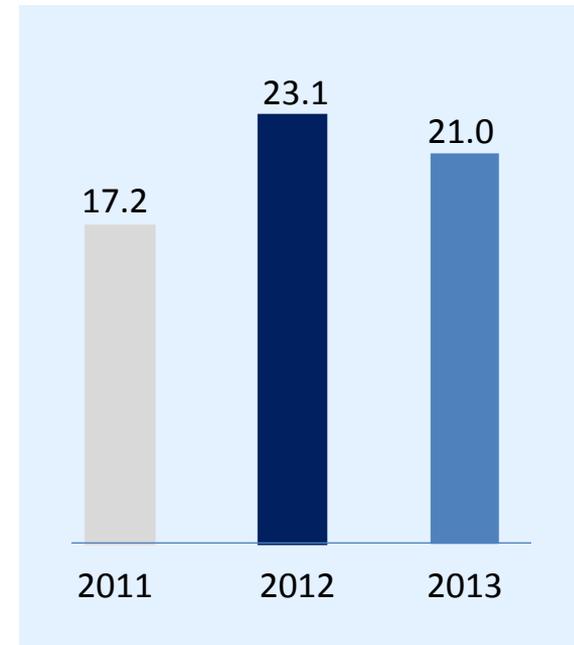
Revenues (in €m)



EBIT margin (in %)

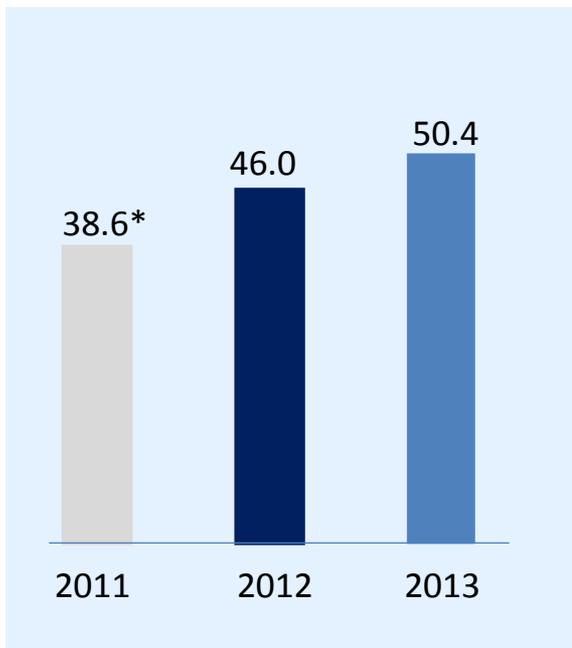


Net Cash Flow (in €m)



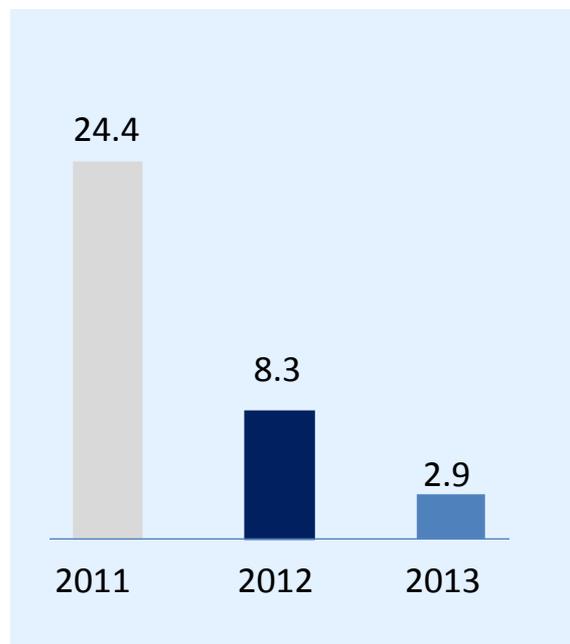
Balance sheet structure improved once again

Equity ratio (in %)



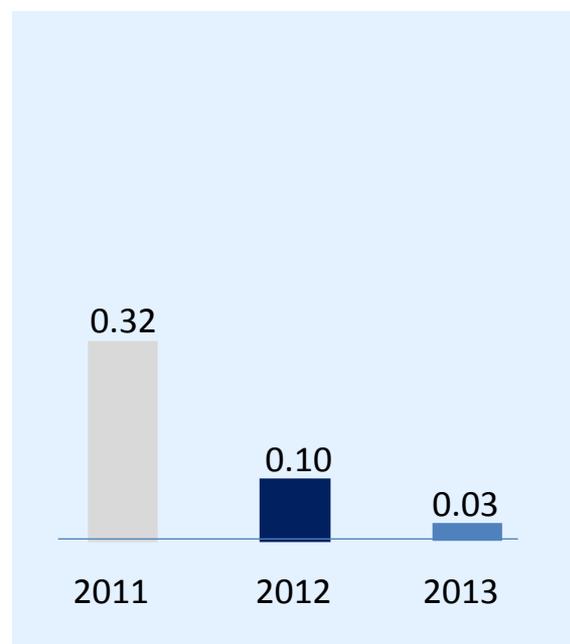
*Comparative figures adjusted as per IAS 8

Net financial debt (in €m)**



** Net bank debt plus long-term and short-term finance leasing debt

Gearing***



*** Net finance debt divided by equity

Profit/Loss Statement

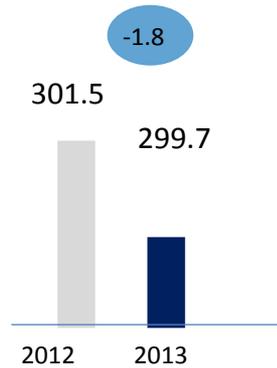
P+L	2013	2012	
Revenues	299.7	301.5	
Gross margin	177.8 (59.3%)	175.4 (58.2%)	Increase due to change in product mix and implementation of cost-cutting measures
Personnel expenses	(106.4) [35.5%]	(100.2) [33.2%]	Wage increases especially in Ger, positive special effect of € 1.4 m PY
Other operating expenses	(48.8) [16.3%]	(51.7) [17.2%]	Lower valuation allowances for accounts receivables and stringent cost management
EBITDA	27.0	29.2	
Depreciation	(9.9)	(10.0)	
EBIT	17.1 [5.7%]	19.2 [6.4%]	
Financial Result	(1.3)	(2.7)	Lower indebtedness and lower effect from hedging instruments
EBT	15.8	16.5	
Tax Expenses	(4.6)	(6.4)	Lower tax ratio by use of unrecognized loss carryforwards
Net income	11.2	10.1	

in €m

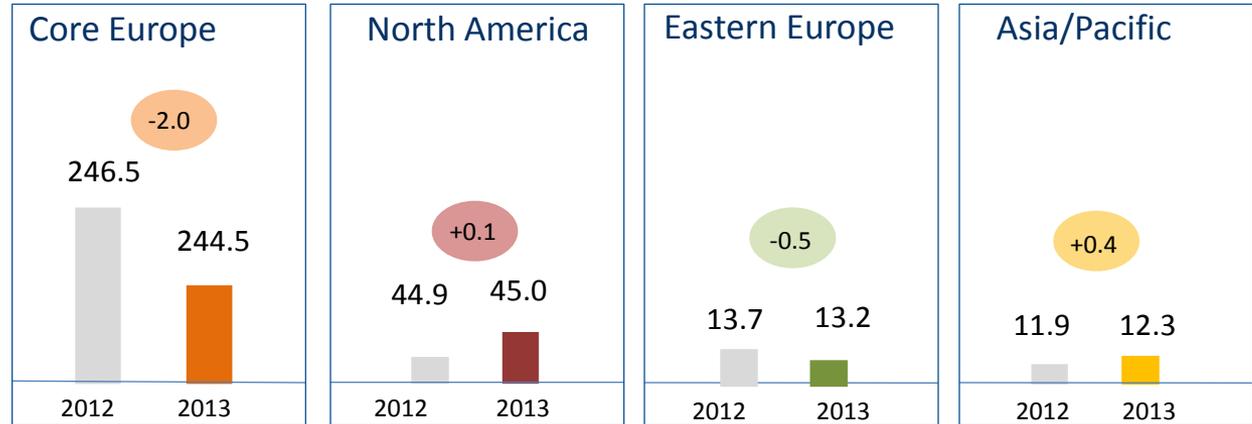
		2013	2012	Change
New and used equipment		165.9	170.0	-4.1
Spare parts, service		89.3	90.1	-0.8
Chemicals		32.0	29.8	+2.2
Operations business and others		12.5	11.6	+0,9
Total		299.7	301.5	-1.8

Revenues and earnings development

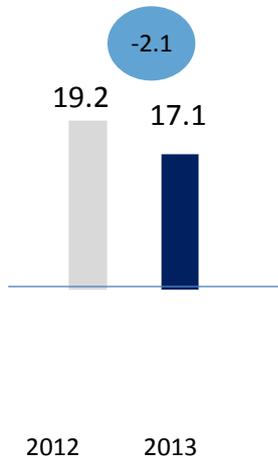
Revenues total
in €m



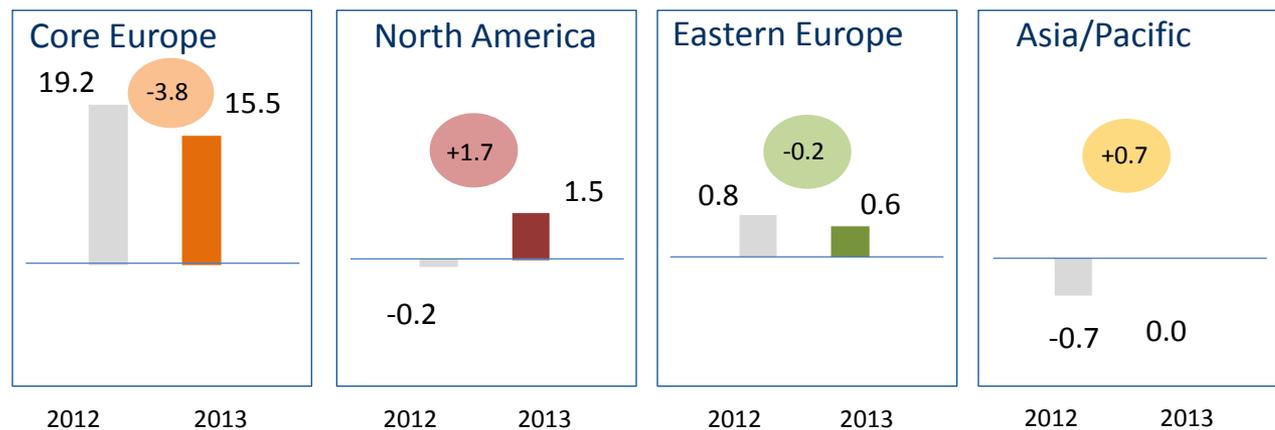
Revenues by segment
in €m



EBIT total
in €m



EBIT by segment
in €m



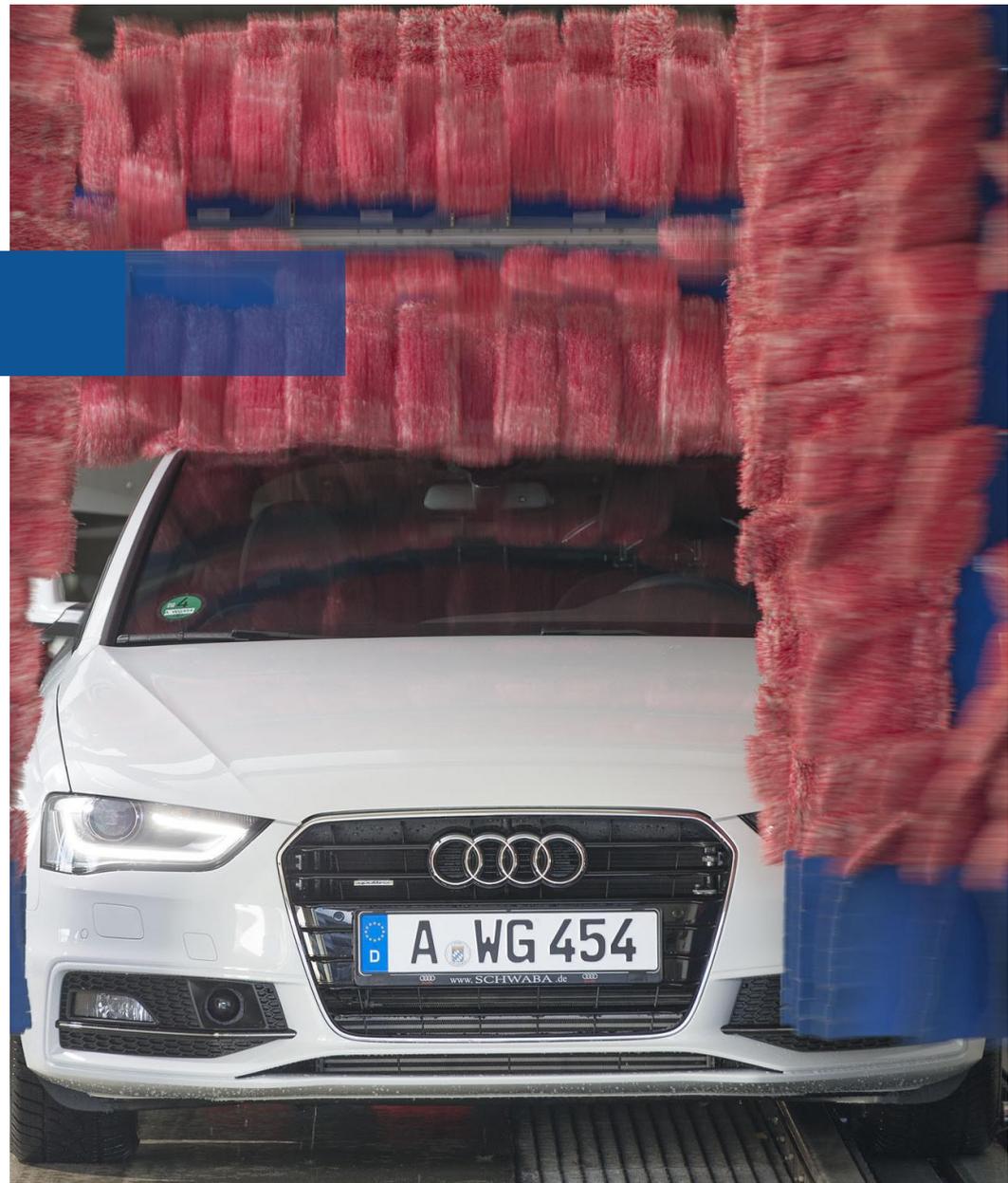
Rounding differences possible

Very solid balance sheet structure

	Dec. 31, 2013	Dec. 31, 2012	
Balance sheet total	174.2	183.6	
Goodwill	42.3	42.3	
Equity	87.8	84.4	Equity ratio at 50.4%
Net finance debt	2.9	8.3	Net finance debt significantly reduced
Net cash flow	21.0	23.1	Lower prepayments
Net current assets	65.2	73.1	
Cash outflow from investing activities	(5.3)	(3.5)	€ 1.3m one-off in 2012 due to sale of land
Free cash flow	15.7	19.6	

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In Mio. €	Target for Core Europe	Target for Eastern Europe	Target for North America	Target for Asia/Pacific
Revenue*	Stable	Slight increase	Slight increase	Significant growth
EBIT	Slight increase	Slight increase	Stable	Stable
EBIT-margin in %	Slight increase	Slight increase	Stable	Stable

Group targets:

In Mio. €	2013	Target
Revenue*	299.7	Slight increase
EBIT	17.1	Slight increase (before restructuring)
EBIT-margin in %	5.7	Slight increase
Equity ratio	50.4	Slight increase
Indebtedness**	0.1	Stable
Free Cash flow	15.7	Stable

Dividend proposal for AGM on June 4, 2014:

0.64 € per share (0.32 € - approx. 40% of net income - plus special dividend by the same amount)

* Adjusted for currency effects **Net financial debt/EBITDA

A close-up photograph of a car's front grille and headlights. The entire surface is covered in thick, white foam, likely from a car wash. The foam is dripping down the grille, partially obscuring the chrome and plastic components. The background is slightly blurred, showing more of the car's front end.

Backup

May 5, 2014

1Q/14 report

June 4, 2014

Annual general meeting 2014

August 7, 2014

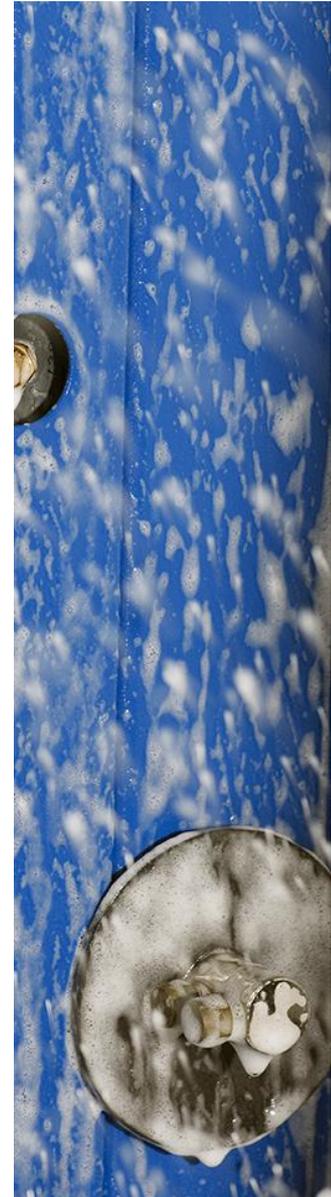
1H/14 report

November 4, 2014

3Q/14 report

November 24 - 26, 2014

Equity Forum



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