



Conference Call

WashTec AG, H1 2016 Report



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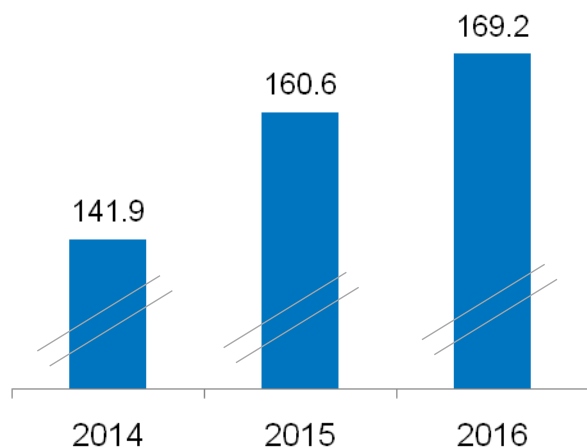
Highlights H1 2016 – strong Q2 leads to 6.3 % growth per June 30 (FX adj.)

- Equipment & Service continue to drive growth
- Business with individual operators and smaller chains grows disproportionately
- Positive feedback to innovations shown at new lead fair uniti expo Stuttgart
- Investments into showroom in Augsburg and extension of chemical production in progress

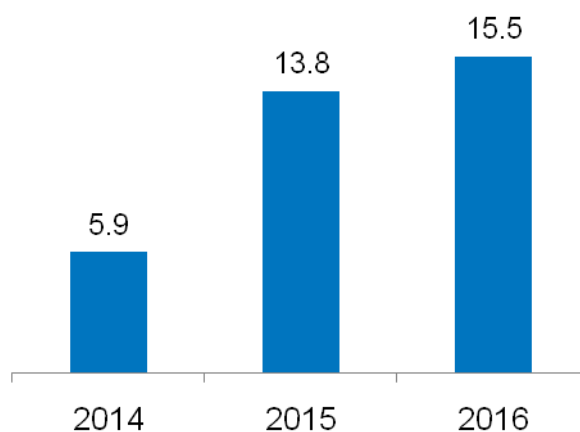


EBIT after 6 months at 9.2% driven by strong Q2

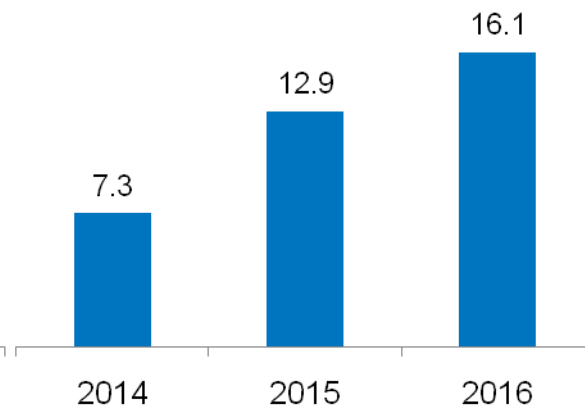
Revenues (in €m*) in H1



EBIT (in €m*) in H1



Net Cash Flow (in €m*) in H1



Comments:

- Q2 revenues increase by 8.7%
- Europe and APAC contribute to revenue and EBIT growth
- Increase of net cash flow due to higher revenues and tax refunds




* Rounding differences possible



Equipment & Service grow continuously, Chemicals grow by 13% adjusted by Canada

In € m, H1

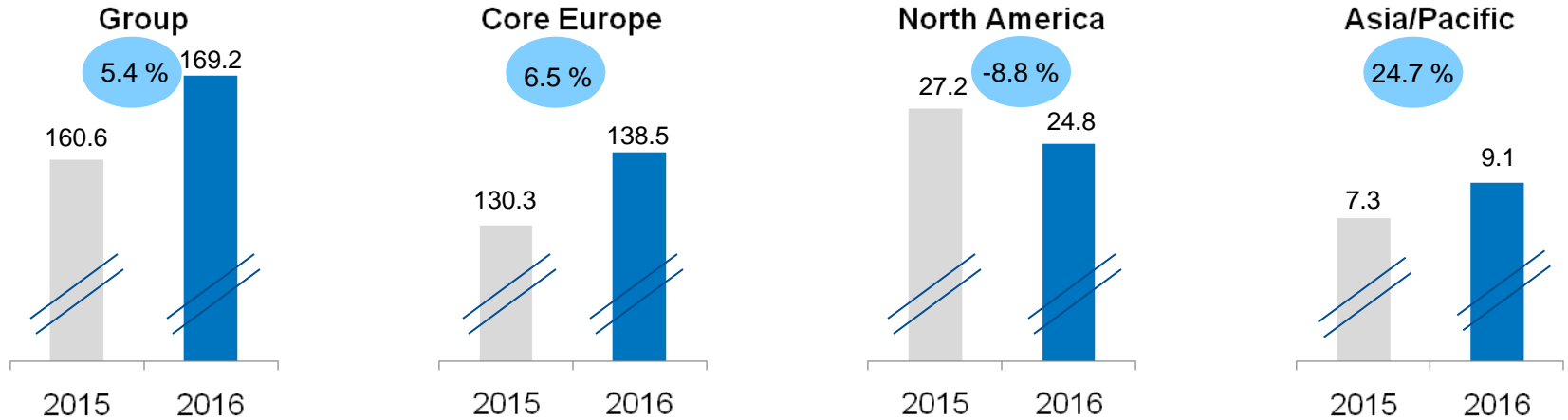
Rounding differences possible

	2016	2015	Change	in %
Equipment & Service 	142.6	132.9	9.7	7.3
Chemicals 	20.4	20.6	(0.2)	(1.0)
Operations & other 	6.3	7.0	(0.7)	(10.0)
Total	169.2	160.6	8.6	5.4

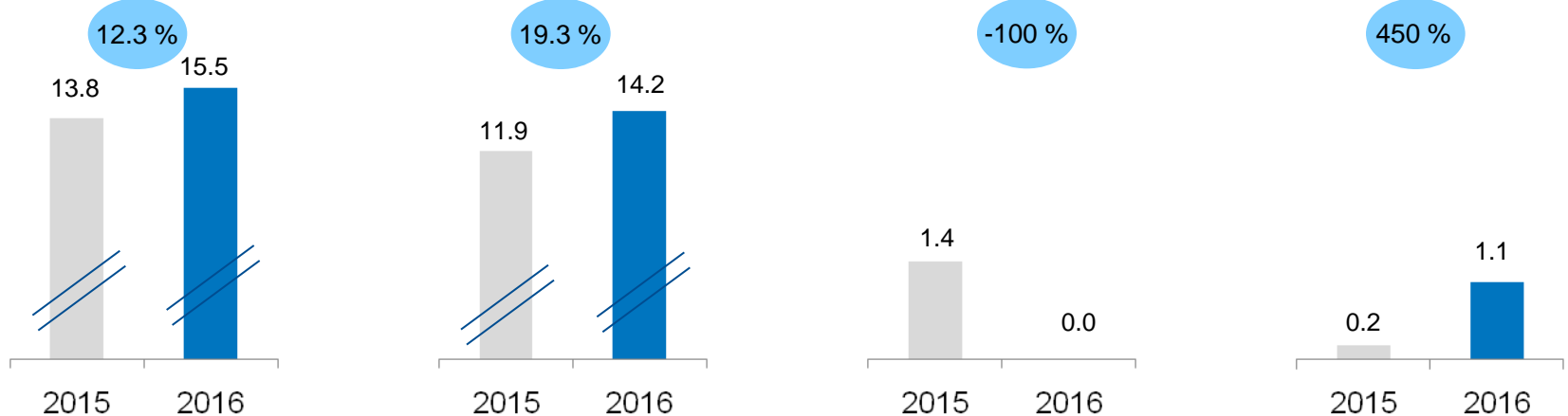


Revenue & EBIT growth driven by Europe & APAC while NA impacted by delay of key account installs and Canada effect

Revenues in €m*:



EBIT in €m*:



* Rounding differences possible



EBIT and EPS mainly due to higher revenues above prior year

in €m*	H1 2016	H1 2015
Revenues	169.2	160.6
Gross margin	101.7 [60.1%]	96.7 [60.2%]
Personnel expenses	(59.5) [35.2%]	(55.6) [34.6%]
Other operating expenses	(25.4) [15.0%]	(25.3) [15.8%]
EBITDA	20.0	18.6
Depreciation	(4.5)	(4.8)
EBIT	15.5 [9.2%]	13.8 [8.6%]
Financial result	(0.1)	(0.3)
EBT	15.5	13.5
Tax expenses	(4.8)	(4.8)
Net profit	10.7	8.8
Earnings per share (in €)	0.80	0.63

* Rounding differences possible



Solid balance sheet after dividend payout of € 22.8m in May

in €m*	June 30, 2016	Dec 31, 2015
Balance sheet total	191.5	190.0
Goodwill	42.3	42.3
Equity	67.2	80.3
Net finance debt	16.4	1.9
Net working capital	77.3	78.1

	June 30, 2016	June 30, 2015
Net cash flow	16.1	12.9
Cash outflow from investing activities	7.6	2.4
Free cash flow	8.4	10.5



* Rounding differences possible

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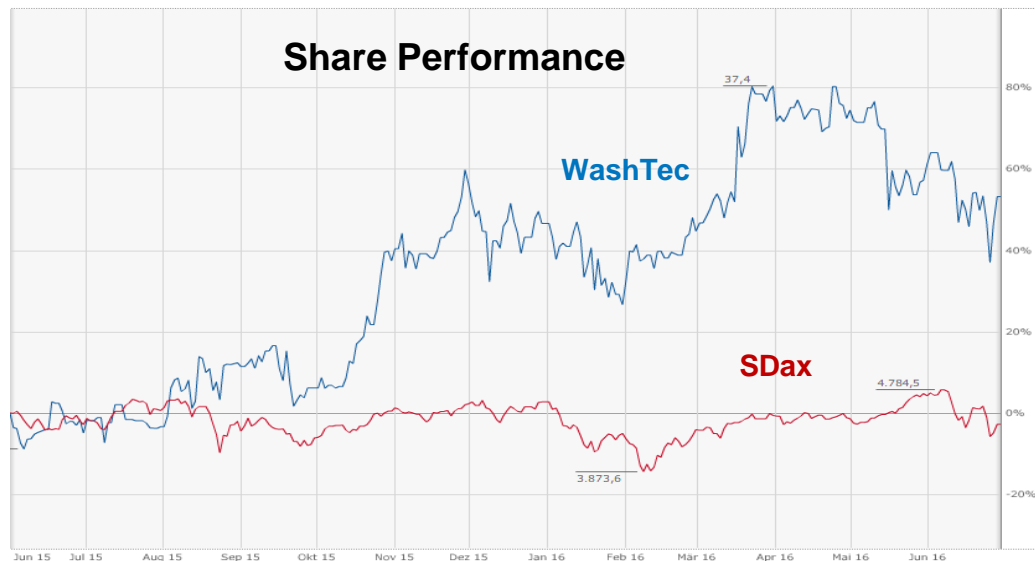
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2 Share Performance

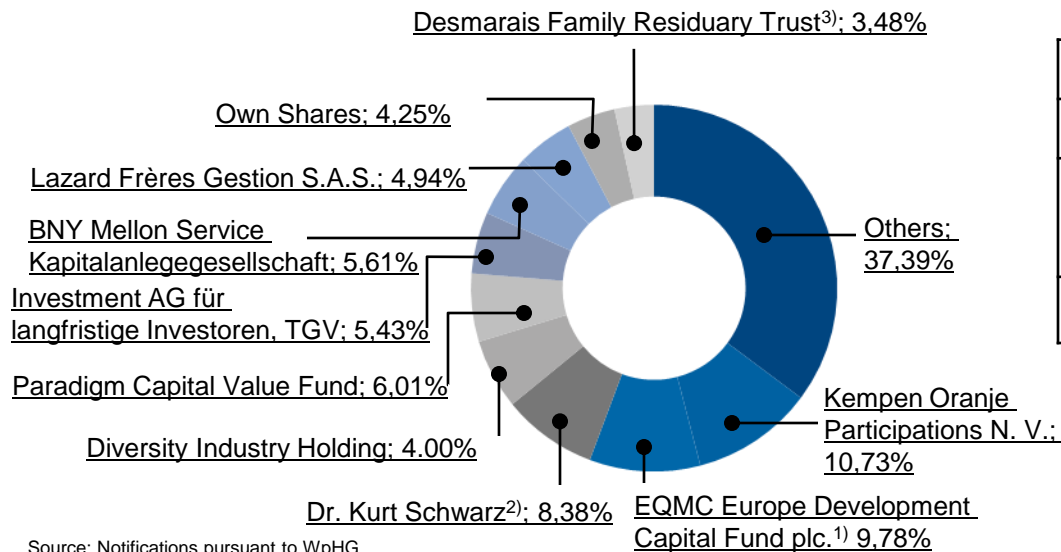
3 Outlook



Several research updates with increased target prices



Analyst Coverage		
Analyst (+ Date)	Recommendation	Target Price (€)
Hauck & Aufhäuser (07/16)	Buy	42.00
HSBC (08/16)	Hold	34.00
MM Warburg (03/16)	Hold	34.90
Bankhaus Lampe (07/16)	Buy	41.00
Average		37.98



Trade Volume (Xetra)		
Period	Volume (pcs.)	
	2016	2015
Jan.- Jun.	1,707,272	1,642,291

Source: Notifications pursuant to WpHG

- 1) Nmás1 Asset Management, SGIIC, S.A.
- 2) Leifina GmbH & Co. KG et al.
- 3) Setanta Asset Management



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Guidance for the full year and upcoming events

Guidance:

- Revenue increase of approximately 5% at a double digit EBIT margin
- All segments expected to grow
- >6% EBIT growth yoy confirmed
- Investments will continue in H2 2016
- Chances and Risks:
 - Brexit with limited impact on WashTec group
 - Chances with global key accounts improve

Upcoming events:

- Participation in automechanika fair, Frankfurt, September
- Showroom opening Augsburg, September
- Participation in several investment conferences and roadshows
- Preparation of SAP rollout to North America



Backup



Financial calendar 2016

August 4, 2016	H1 2016 Report
September 14, 2016	Roadshow London
September 20-22, 2016	Baader Investment Conference Munich
September 22, 2016	Company visit Investors
October 27, 2016	Berenberg Conference New York
October 28, 2016	Q3 2016 Report
November 21-23, 2016	Equity Forum Frankfurt



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