



Conference Call  
Annual Report 2019  
March 18, 2020



# WashTec's factors of success

- **Business model**
- **Customer benefit, Entrepreneurship, Digitalization**
- **Operational excellence**
- **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

€380.6 million

## Chemicals

- Detergents
- Care products
- Special products

€47.1 million

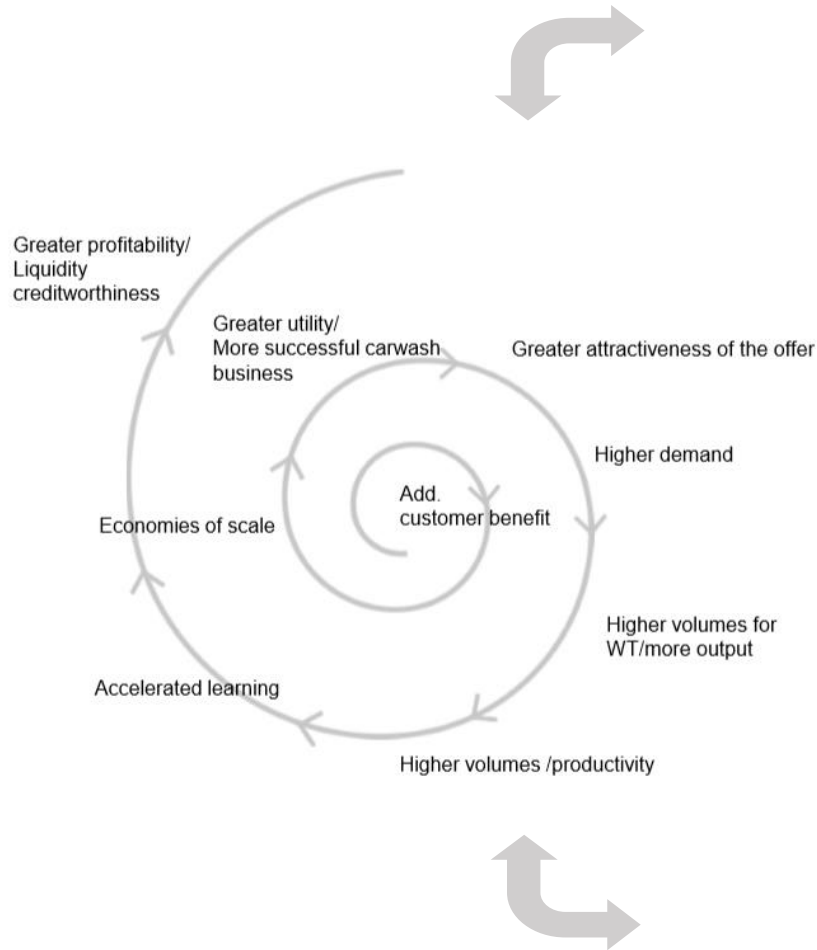
## Operations business and others

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

€8.7 million



# Customer benefit, Entrepreneurship, Digitalization



Maximum concentration on customer benefit



We are specialists in our area of responsibility, have highest aspirations towards ourselves and continuously develop our abilities.

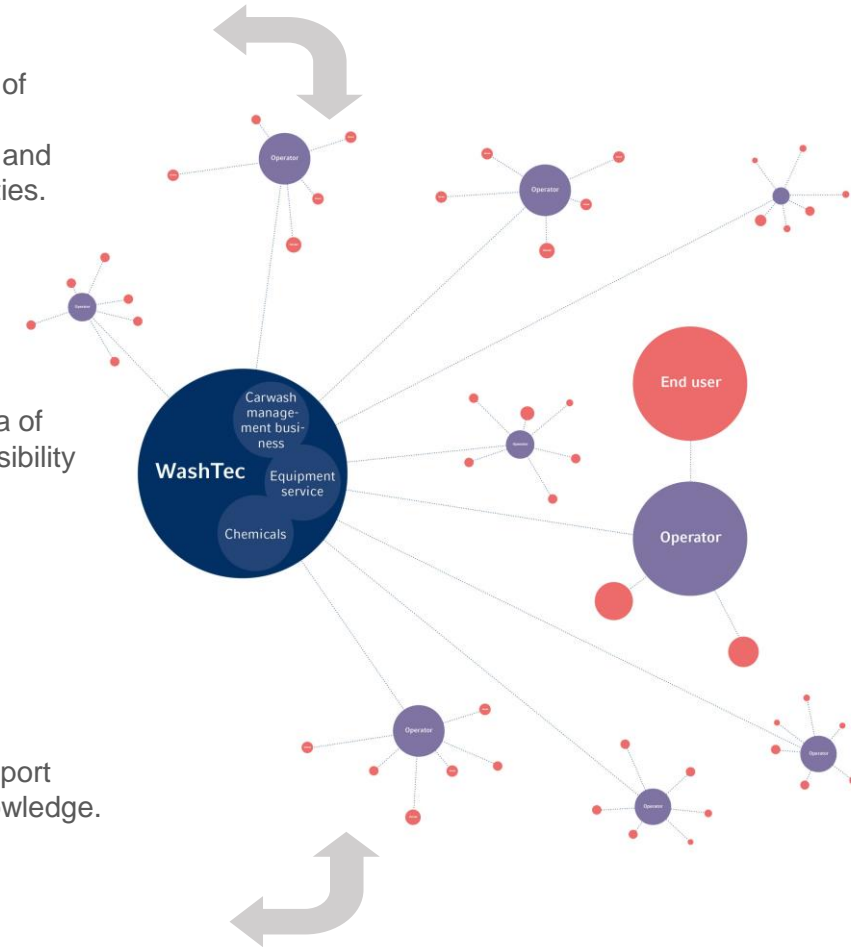


We make decisions in our area of responsibility and take responsibility for that.



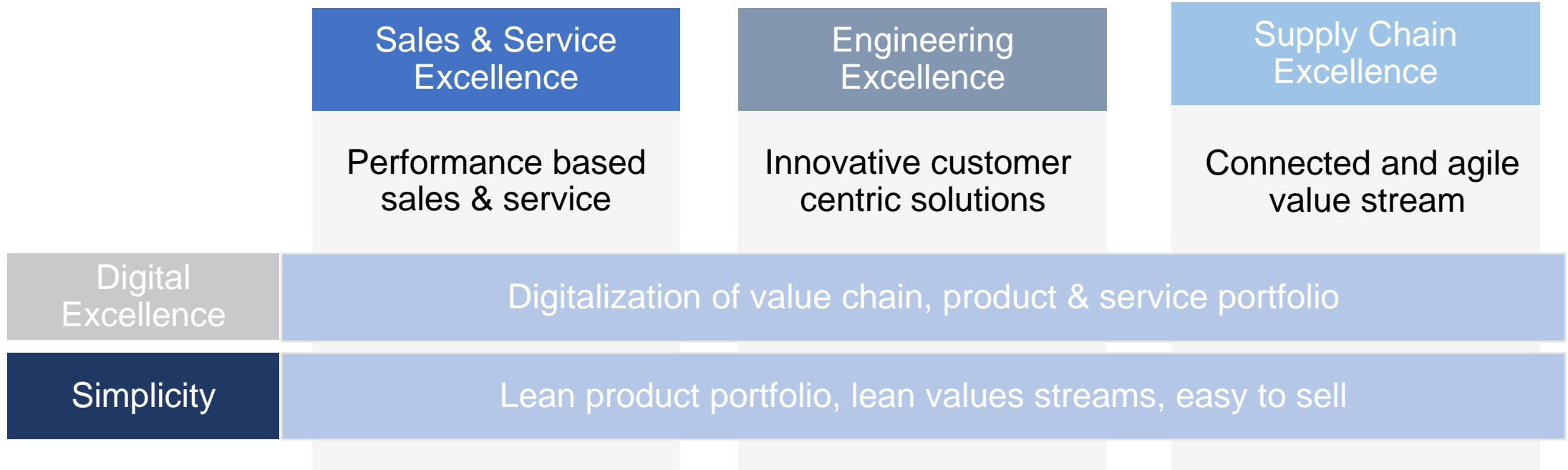
We have a holistic view and contribute to the total, we support each other and share our knowledge.

Employees as entrepreneurs at WashTec



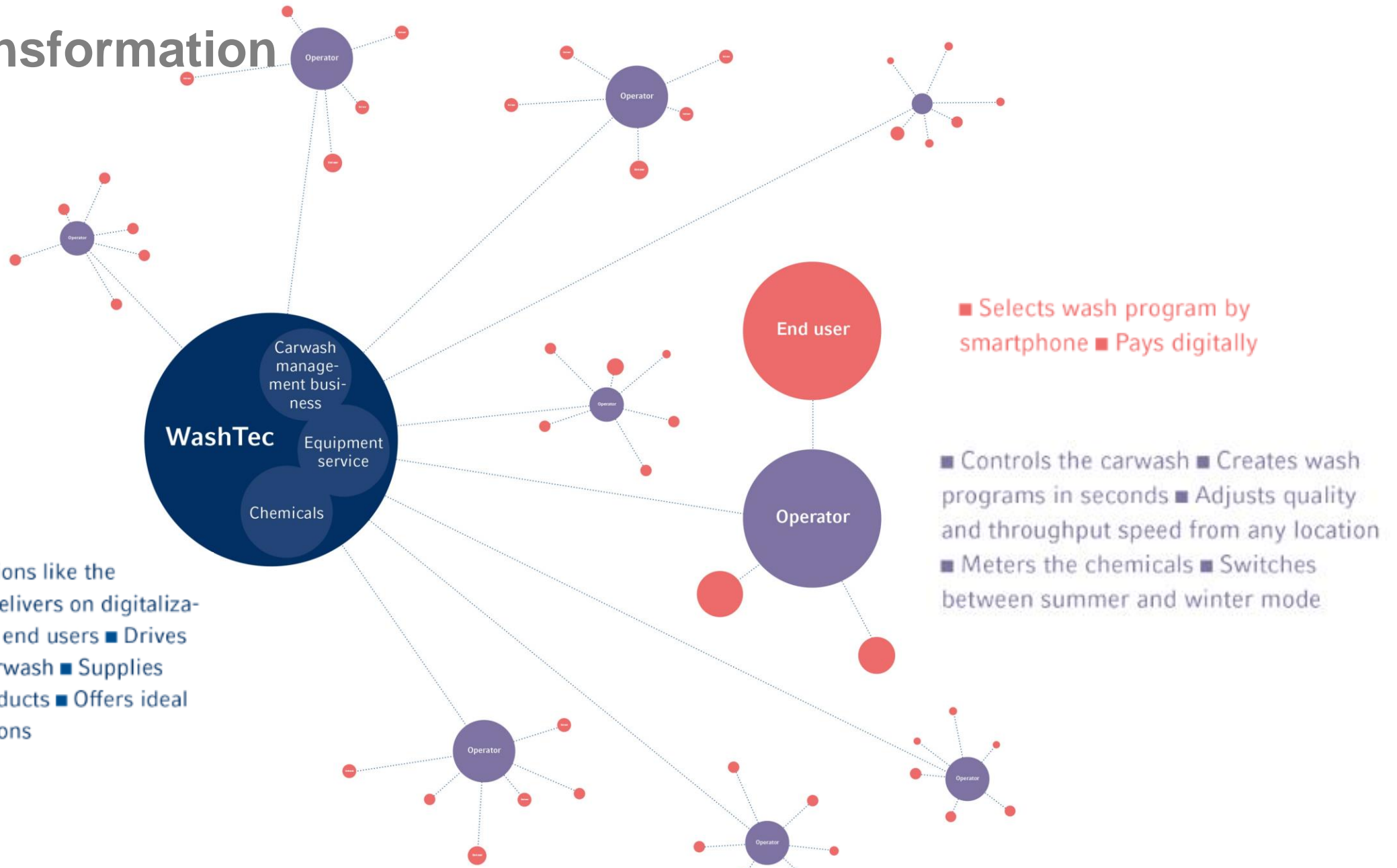
Digitalization of products, service and businessmodels to increase the customer benefit

# Operational Excellence



- Broad Enablers: Tools, process, people
- Affecting all levers: growth, margin, cost, time
- Target is sustain competitive profit level and improve time-to-market

# Digital transformation



# Financials



# Stable revenue development - Performance Program shows first successes in the second half of the year

Revenue



**436.5 Mio.€**

EBIT



**36.3 Mio.€**

38.2 Mio.€ adjusted\*

EBIT margin



**8.3%**

8.8% adjusted\*

Free Cash Flow



**15.0 Mio.€**

ROCE



**18.4%**

Earnings per Share

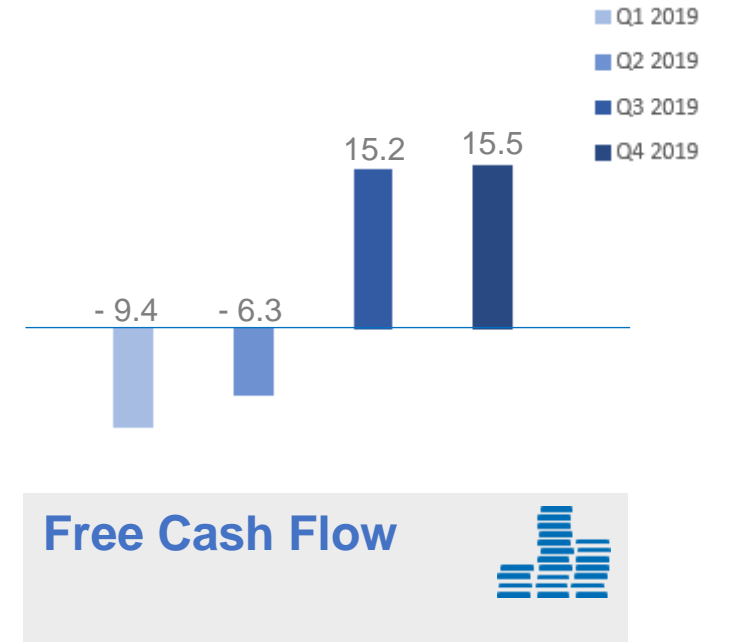
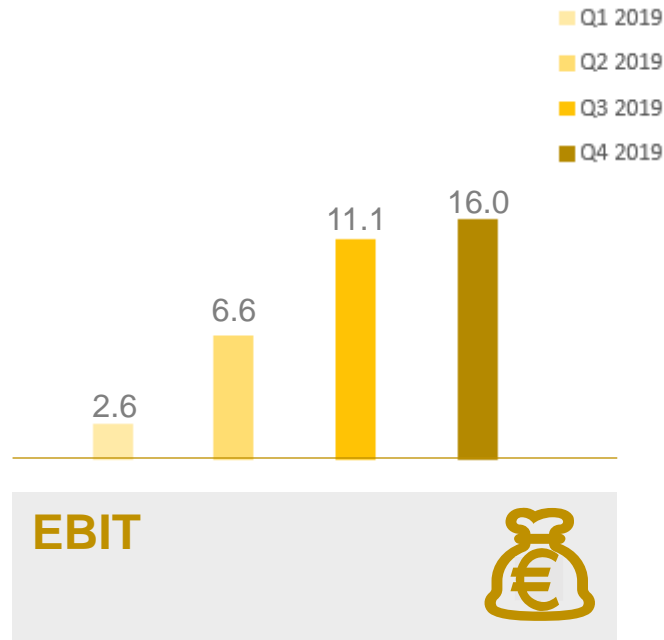
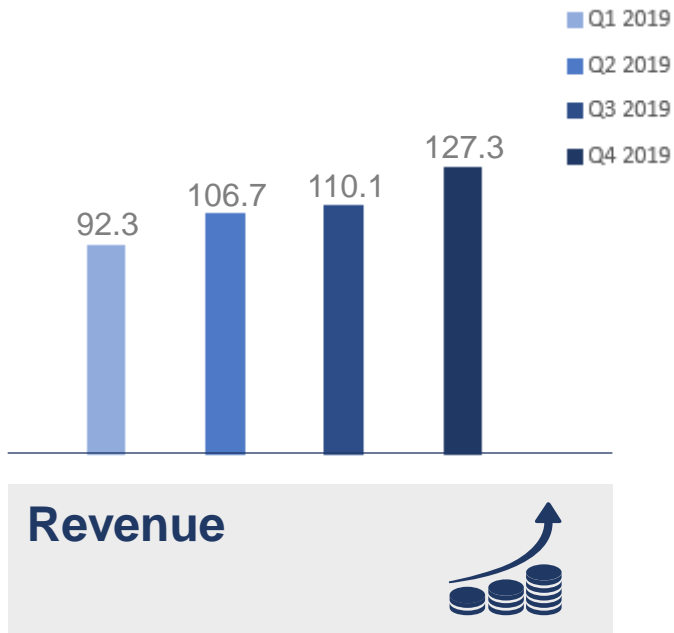


**1.66 €**

\*EBIT / EBIT margin adjusted for effects of Performance Program



# The fourth quarter – a strong end to the financial year 2019



in Mio. €

# Group revenues remain stable in 2019

Revenue

**WashTec Group** (+ 0,2%)



2019  
**436.5 Mio.€**

2018  
**435.4 Mio.€**

**North America** (+ 5,7%)

2019  
**78.2 Mio.€**

2018  
**74.0 Mio.€**

**Europe** (- 0,6%)

2019  
**353.6 Mio.€**

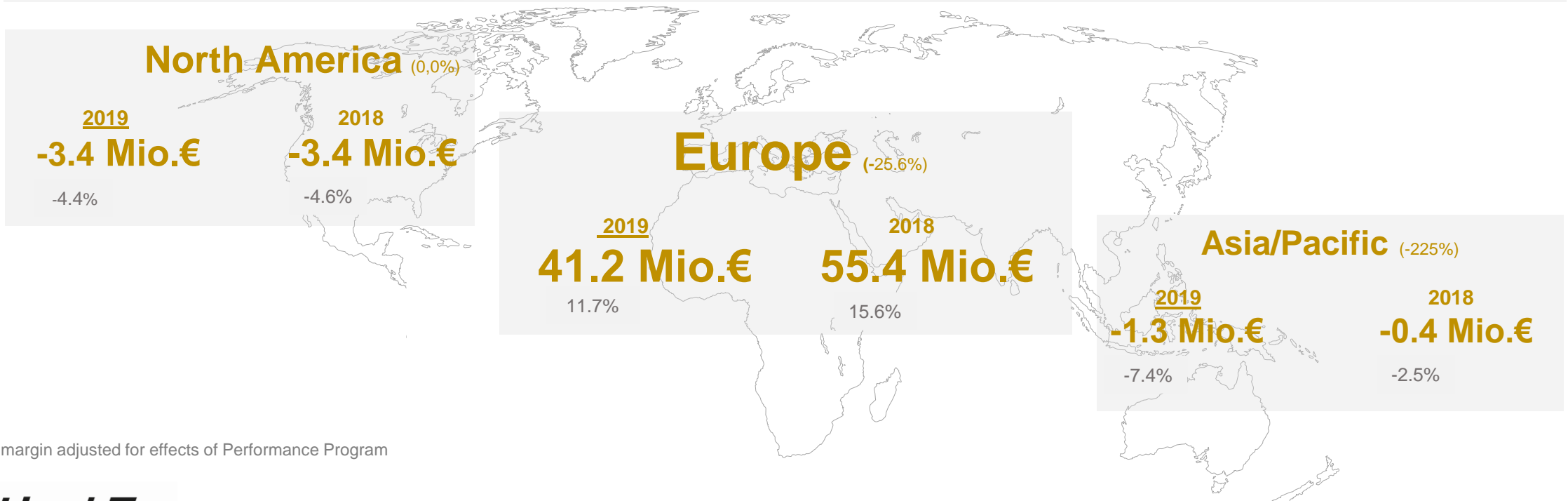
2018  
**355.8 Mio.€**

**Asia/Pacific** (+0,0%)

2019  
**17.6 Mio.€**

2018  
**17.6 Mio.€**

# EBIT margin at 8.3%



\*EBIT margin adjusted for effects of Performance Program

# Consolidated Income Statement

	in €m		
	2019	2018	change absolute
Revenue	436.5	435.4	1.1
Gross profit	241.6	246.3	-4.7
Personnel expenses	141.8	135.2	6.6
Other operating expenses*	52.5	58.0	-5.5
Amortization, depreciation and impairment	16.5	9.8	6.7
EBIT	36.3	51.5	-15.2
Financial result	-0,6	-0,6	0
EBT	35.7	50.8	-15.1
Tax expenses	13.4	16.8	-3.4
Net income	22.3	34.0	-11.7
EPS (€)	1.66	2.54	-0.88
ROCE (in%)	18.4	28.5	-

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

# Consolidated Balance Sheet




in €m

	Dec. 31, 2019	Dec. 31, 2018
Balance Sheet Total	274.9	237.2
Goodwill	42.3	42.3
Equity	84.5	95.4
Net Financial Debt	56.4	10.1
Net Operating Working Capital	96.2	82.6

# Cash flow

	in €m	
	2019	2018
EBT	35.7	50.8
Net cash flow from operating activities	21.8	38.2
Net cash flows from investing activities	-6.8	-6.0
Free cash flow	15.0	32.3
Net cash flows from financing activities	-42.0	-35.2
Net change in cash funds	-27.0	-2.9
Cash funds as of December 31, 2019	-34.7	-7.1

# Guidance 2020

	Annual Report 2019	Q1 2020	H1 2020	Q3 2020
Revenue	stable			
EBIT	slight increase			
Free cash flow	significant increase			
Regions	Europe			
	Revenue stable and EBIT slight increase			
	North America			
	Revenue and EBIT slight increase			
	Asia/Pacific			
	Revenue stable and EBIT slight increase			

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

Impact on the forecast due to the coronavirus crisis determined by various factors and currently not foreseeable,

- over which period of time,
- in which divisions,
- the extent to which negative effects will occur,
- and the extent to which these can be offset by countervailing positive effects.

The company is working on increasing profitability in order to return to a double-digit EBIT margin in the medium term.

# Financial Calendar 2020

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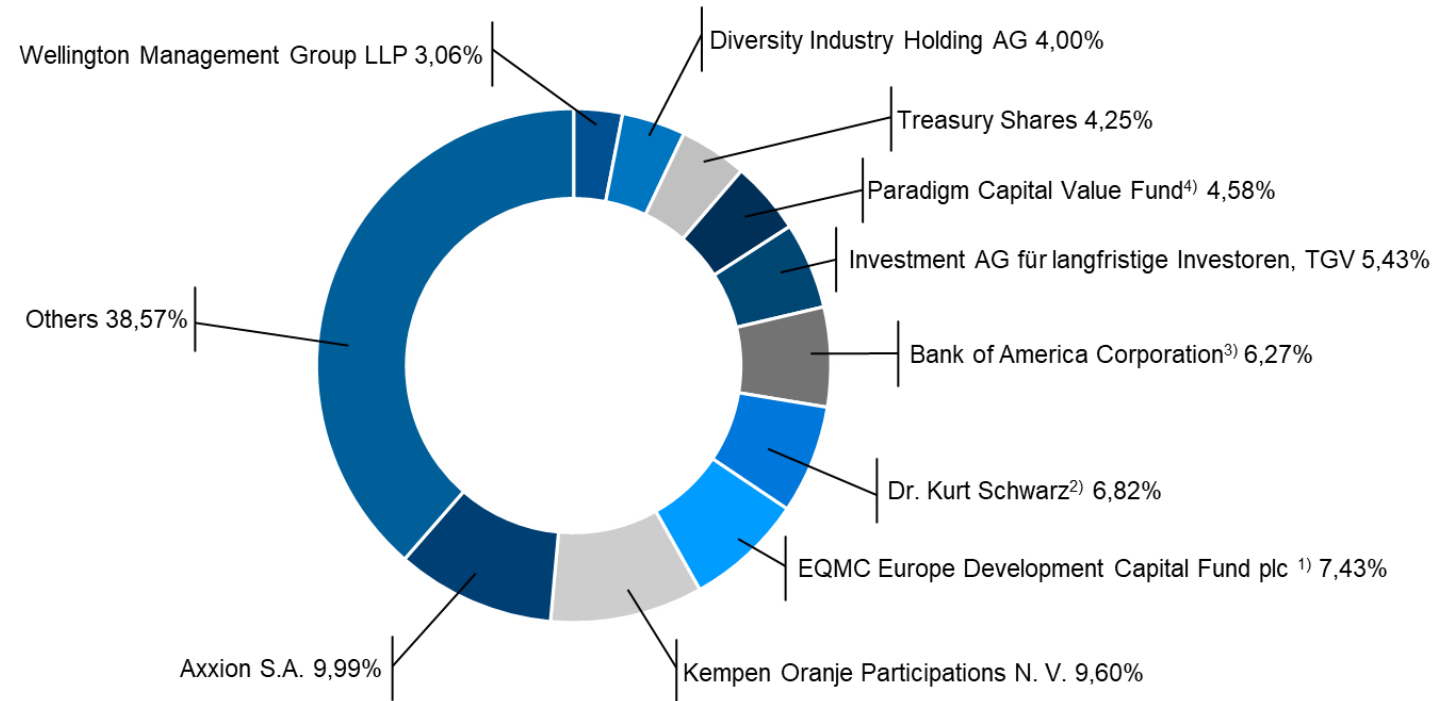
April 28, 2020	Publication of Q1 Statement
July 28, 2020	Publication of half-year report
September 21-25, 2020	Baader Investement Konferenz, München
October 27, 2020	Publication of Q3 Statement
November 16-18, 2020	Eigenkapital Forum, Frankfurt

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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.