



# MANZ AG

## WEBCAST FINANCIAL FIGURES 3M/2016

MAY 12, 2016 / DIETER MANZ, MARTIN HIPPE, MARTIN DRASCH

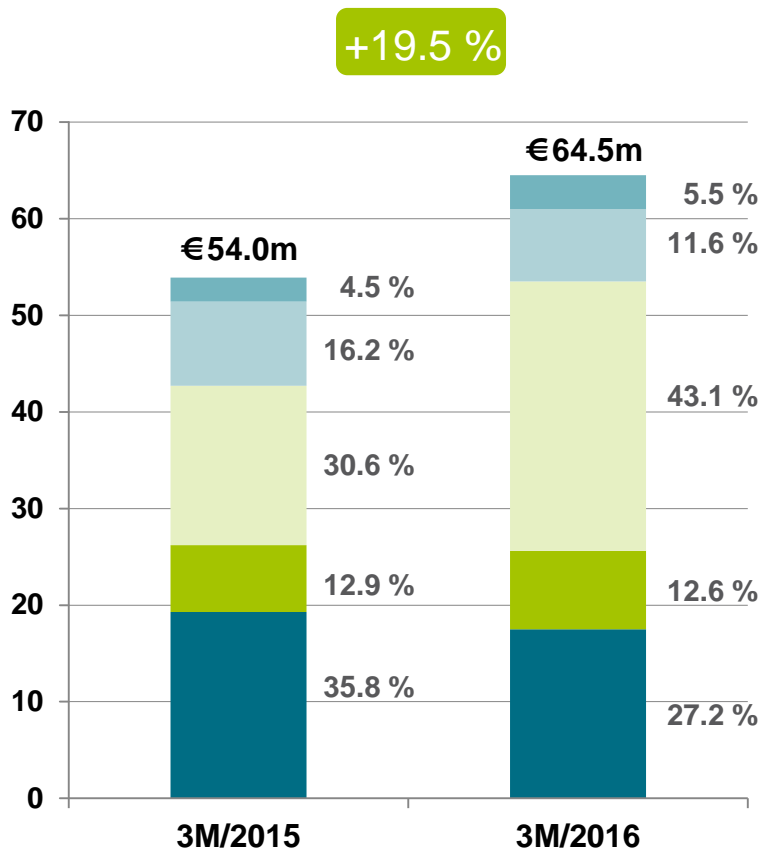


- Good start in the current fiscal year with an increase of revenues by 19.5 % to EUR 64.5m (Q1/2015: EUR 54.0m)
  - Major revenue drivers are business units Electronics and Energy Storage
- Positive EBITDA of EUR 0.9m (Q1/2015: EUR -6.4m) reflect initial successes of restructuring measures
  - Significantly improved EBIT of EUR -2.5m (Q1/2015: EUR -9.4m)
  - Clearly improved personnel cost ratio due to personnel reduction at the end of 2015
- Ongoing restructuring measures and initiated capital increase combined with strategic cooperation with Shanghai Electric are solid basis for future development of the company

# REVENUE DEVELOPMENT

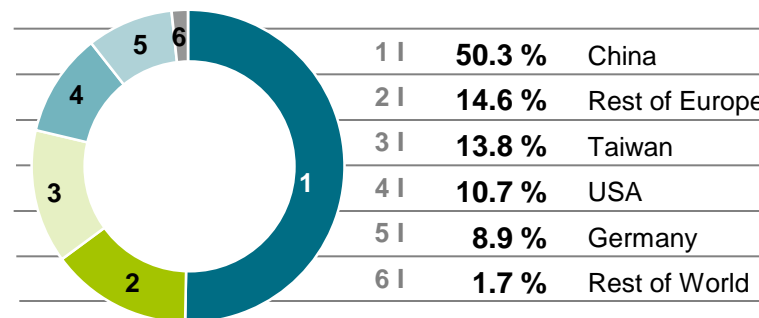
## Revenue by business units

in EUR million



## Revenue by region – shipment of tools

as of March 31, 2016



➔ Growth of Energy Storage to EUR 27.9m representing 43.1 % of total revenues

➔ China and Taiwan represent a 64.1 % share of total revenues

Electronics

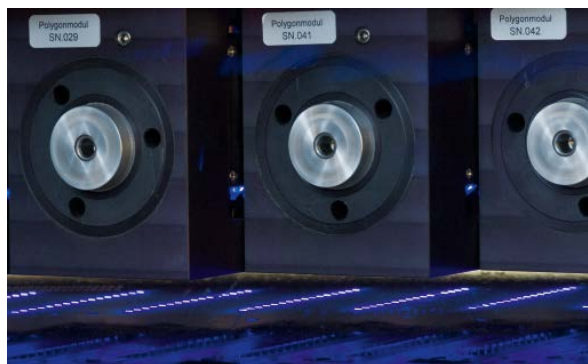
Solar

Energy Storage

Contract Manufacturing

Others

- **Electronics: decline in demand from Asia still effects performance**

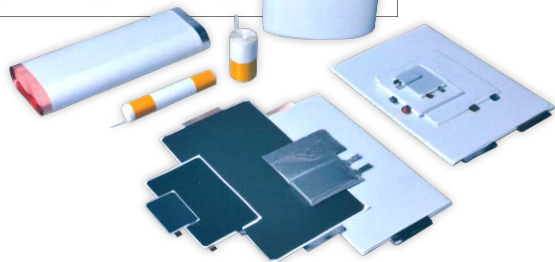


- Business in Electronics division still influenced by weak demand of Asian customers for PCB and display production equipment in second half-year 2015
  - Order intake in PCB & Display business improved in 1st quarter 2016
- Strategically important new Chinese customer gained in February
  - Equipment for fully automated manufacturing of electronic products
- Follow-up orders for laser processing machines for production of components of smartphones and tablets received in February

- Energy Storage: Very positive development in revenues and earnings

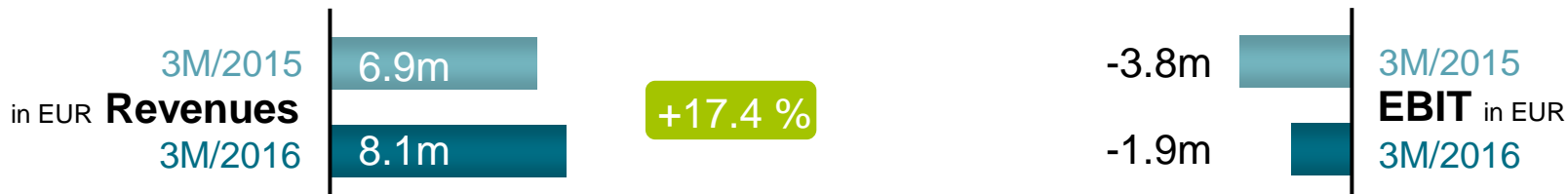


- Increased revenue level and lower share of pilot projects result in improved profitability
  - High R&D investments for pilot projects pay off with follow-up orders for mass production lines
- New and follow-up orders from customers of the consumer electronics and e-mobility sectors received in January
- High dynamics in e-mobility sector offers further growth potential



REVIEW SOLAR DIVISION

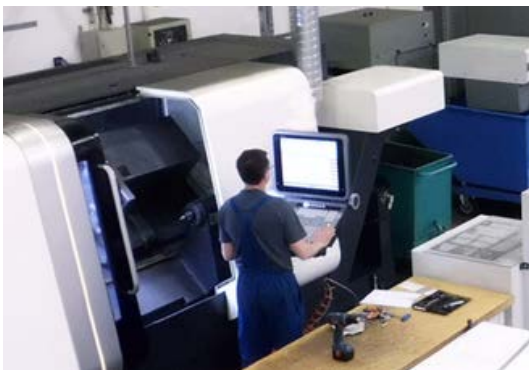
- **Solar: Positive revenue development driven by demand for advanced automation solutions**



- Increase in revenues results from demand for automation solutions in China
- Future processing of orders for automation equipment at Manz China
- Earnings influenced by maintenance of capacities in CIGS thin-film technology
- Focus on further development and commercialization of CIGS technology

REVIEW CONTRACT MANUFACTURING SEGMENT

- **Contract Manufacturing: Decline due to cyclical business with semiconductor industry**



- Contract manufacturing for the semiconductor, medical, packaging, and automotive industry
  - Less orders from semiconductor customers
  - Utilization of capacities at Manz Slovakia for production of mass production equipment in Business Unit “Energy Storage”
  - Positive perspectives through ongoing expansion of OEM business in Taiwan

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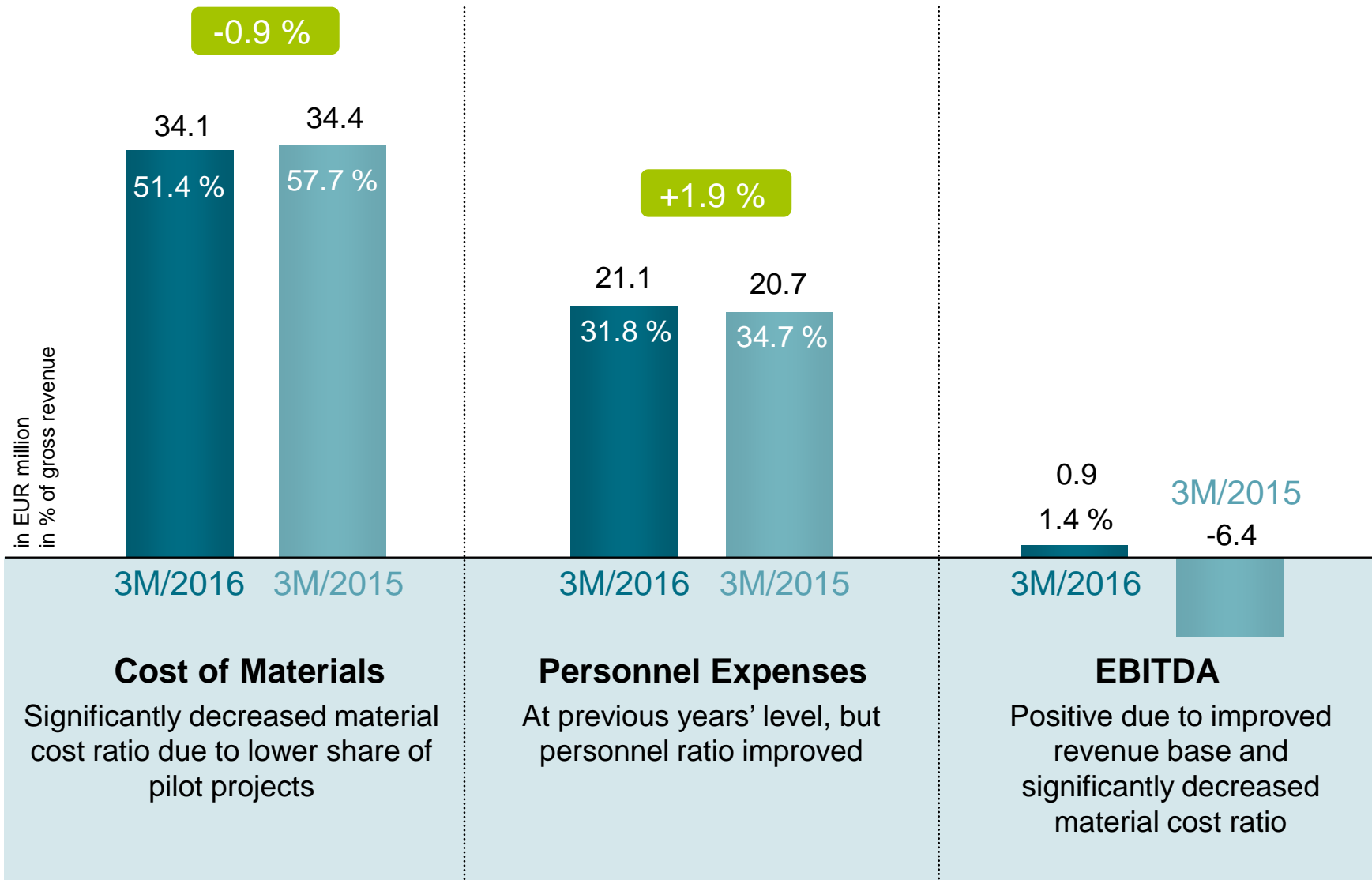
# FINANCIAL FIGURES



in EUR million	Jan.1 – Mar. 31 2016	Jan.1 – Mar. 31 2015
Revenues	64.5	54.0
Gross revenue	66.4	59.6
Other operating income	2.0	1.1
Costs/Expenses	67.4	67.1
EBITDA	0.9	-6.4
Depreciation	-3.4	-3.1
EBIT	-2.5	-9.4

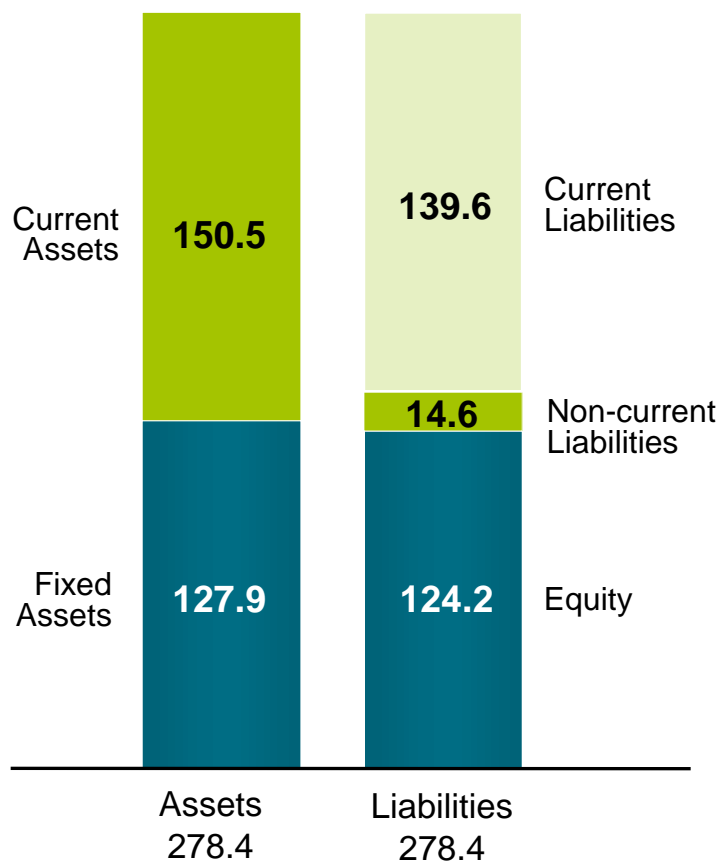
- Revenues strongly influenced by positive development of business unit Energy Storage (mass production lines)
- Positive EBITDA of EUR 0.9m as a result of the improved revenue base and significantly decreased material cost ratio
- Depreciation of EUR -3.4m consists only of scheduled depreciation and is nearly at previous years' level
- EBIT of EUR -2.5m still on negative level but considerably improved compared to the previous year

INCOME STATEMENT



# BALANCE SHEET

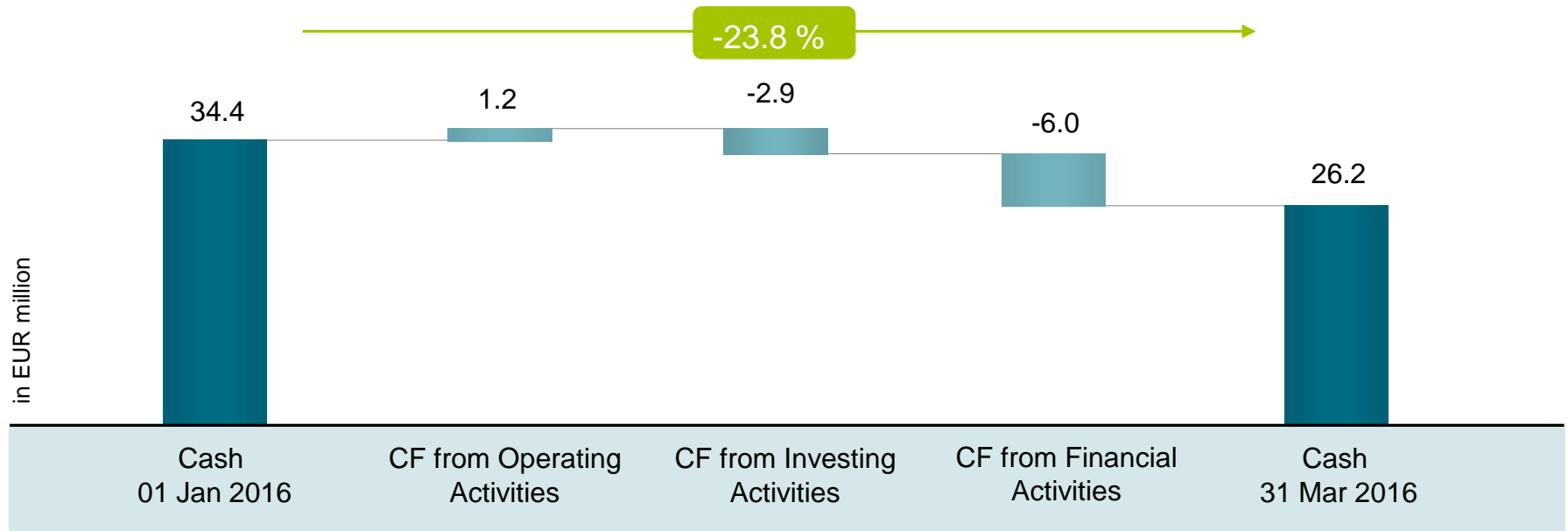
as of March 31, 2016  
in EUR million



	Definition	Mar. 31, 2016	Dec. 31, 2015	Change
<b>Equity Ratio</b>	$\frac{\text{equity}}{\text{total assets}}$	44.6 %	42.8 %	+1.8 pp
<b>Net Working Capital</b> <small>(in EUR million)</small>	current assets ./ liquid funds ./ non-interest-bearing current liabilities	59.8	56.1	+6.6 %
<b>Net Debt</b> <small>(in EUR million)</small>	interest-bearing liabilities ./ liquid funds	50.7	48.6	+4.3 %

- Equity ratio with 44.6 % on good level
- Increase in net working capital mainly due to higher inventories
- Net debt influenced by decrease in liquid funds

CASH FLOW

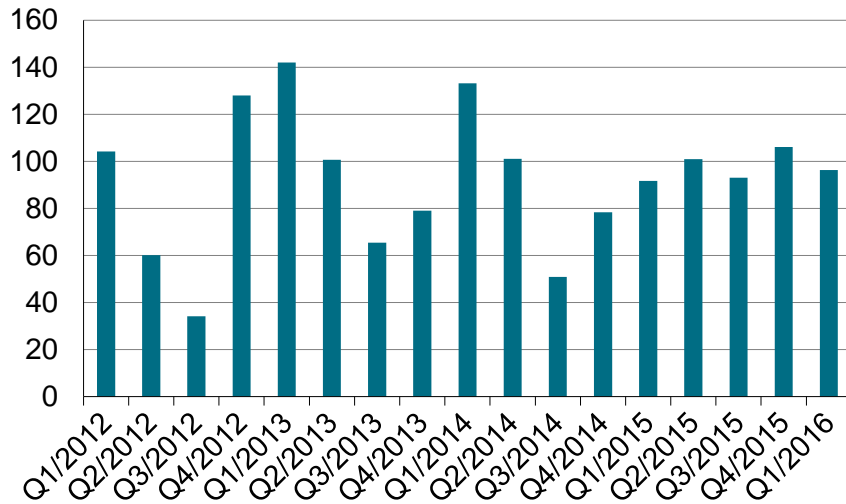


- Positive cash flow from operating activities
- Cash flow from investing activities reflects investments in R&D
- Cash flow from financing activities influenced by repayment of bank overdrafts

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# OUTLOOK

Development of Order Backlog



- Order backlog at the end of March 2016 at a good level

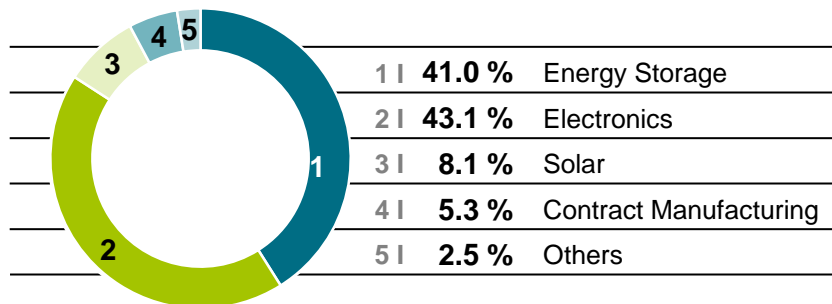
- Excellent development of business unit Energy Storage resulting mainly from consumer electronics sector and increasing activity in the e-mobility industry

- Stable development of Electronics division

- Stable percentage of Solar division and Contract Manufacturing segment

Order Backlog: EUR 96.3m

as of March 31, 2016





- Comprehensive restructuring program is under progress
  - Target is to improve transparency of planning processes and cost control and to increase the entrepreneurial flexibility and competitiveness
  - Capital increase secures financial stability and enables future growth of the company
- Focus on high growth potential of CIGS technology and successful commercialization with SEC as strong anchor investor
- Further expansion of our very good position as only non-Asian company in the growth market Energy Storage
  - Transition from R&D intensive pilot projects to higher-margin production lines for mass production
- Further growth in Electronics division
  - Continuous diversification within product portfolio (Laser Direct Imaging, LightAssembly) and customers
  - Strengthening of international sales structures
- Stabilization of business in 2016 by optimization of cost structure

THANKS

THANK YOU  
VERY MUCH FOR  
YOUR ATTENTION!

CONTACT

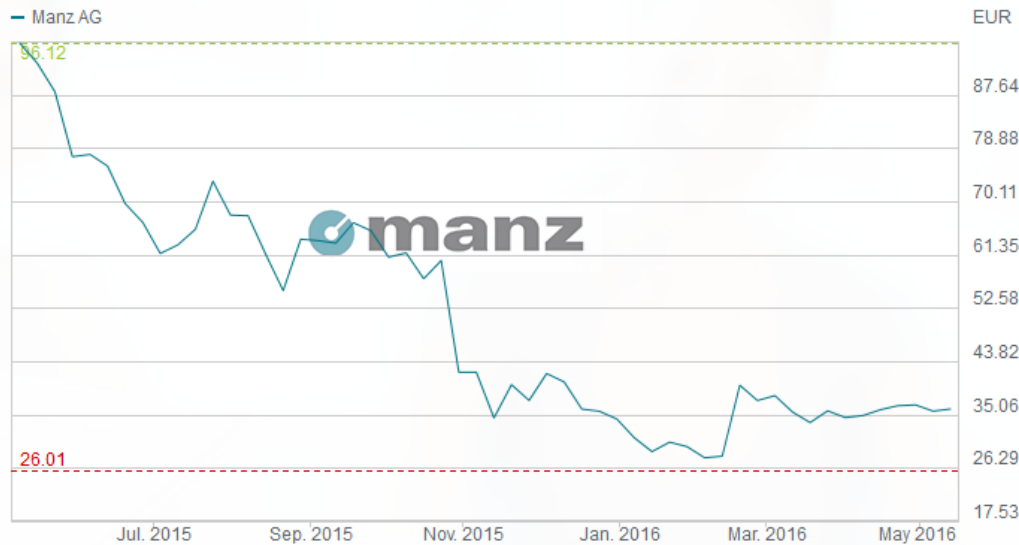
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## Stock Key Data and Shareholder Structure

ISIN	DE000A0JQ5U3	
Stock Market Segment	Regulated Market (Prime Standard)	
Capital Stock	5,420,864	
Opening Price	19 EUR (Sep. 2006)	
Shareholder Structure	Dieter Manz Ulrike Manz Free Float	35.2 % 3.8 % 61.0 %