


A large, three-dimensional logo of the company 'bertrandt' is mounted on a grey, textured wall. The letters are white with a slight shadow, giving them a 3D appearance. The logo is positioned in the upper half of the image, slightly angled upwards from left to right.

bertrandt

A smaller, two-dimensional version of the 'bertrandt' logo is located in the upper right corner of the white banner area. It is rendered in a simple, black, sans-serif font.

bertrandt

A solid black vertical bar is located on the left side of the white banner, to the left of the main text.

Analyst conference FY 2014/2015
Bertrandt AG

Frankfurt on Main, December 2015, Dietmar Bichler and Markus Ruf

Content

1. Framework – FY 2014/2015
2. Key figures – FY 2014/2015
3. Outlook – FY 2015/2016

Content

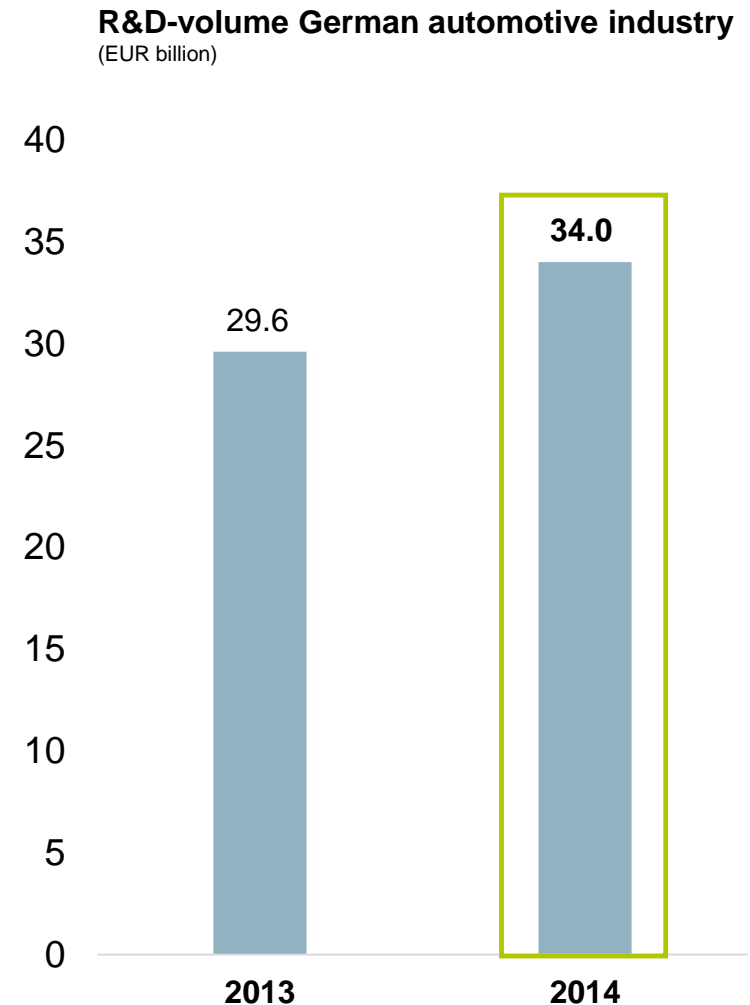
1. Framework – FY 2014/2015

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Framework FY 2014/2015 – Automotive industry

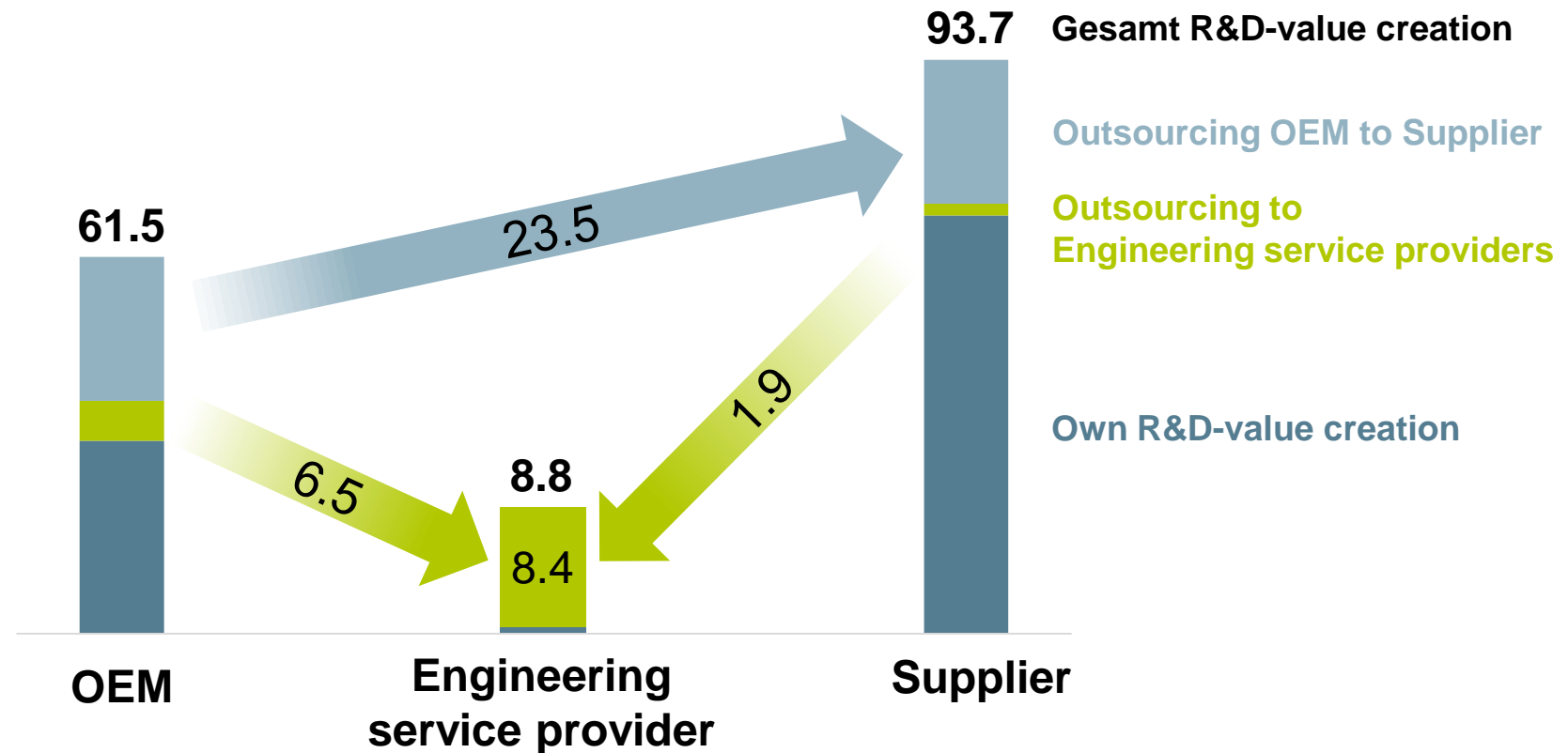
- Global earnings in the automotive industry in 2014 at all-time high
- R&D-budgets remain high
 - Worldwide: 100.0 EUR billion
 - Germany: 34.0 EUR billion
- Persistent technical trends
 - Variety of models & variants
 - Environmentally friendly mobility
 - Connectivity



Outsourcing in the automotive industry on a high level

**Global automotive R&D-value creation in car development in 2014:
Value-flow OEM - Supplier – Engineering service provider**

(EUR billion)



Framework FY 2014/2015 – Civil aviation and technological key sectors

- Civil aviation
 - Focus on production optimization measures
 - R&D-volume in Germany at 4.3 EUR billion
- Technological key sectors
 - Mechanical engineering with moderate increase
 - Electrical engineering remains on recovery path
 - Medical technology market growing continuously
 - Energy technology benefits from growing demand for environmentally friendly energy source
- Acquisition of new long-term framework agreements



Content

1. Framework – FY 2014/2015

2. Key figures – FY 2014/2015

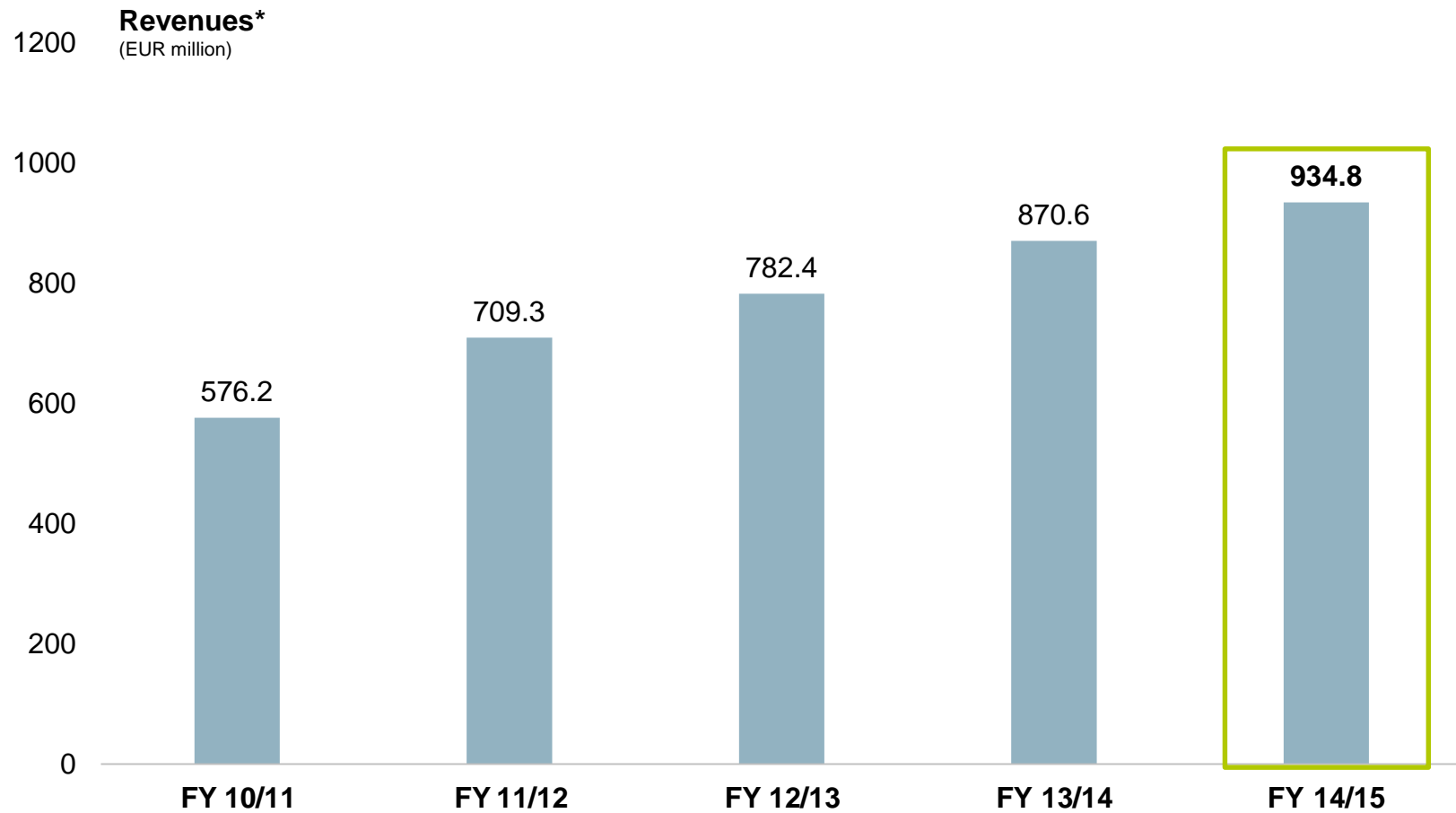
3. Outlook – FY 2015/2016

Successful FY 2014/2015

- Increased revenues
- High quality of profitability despite special aspects
 - High illness rate due to influenza in Q2
 - Move to newly constructed office spaces
 - Start-up phase at new testing sites
- Continued workforce expansion
- Record level of capital expenditure
- Equity base further strengthened

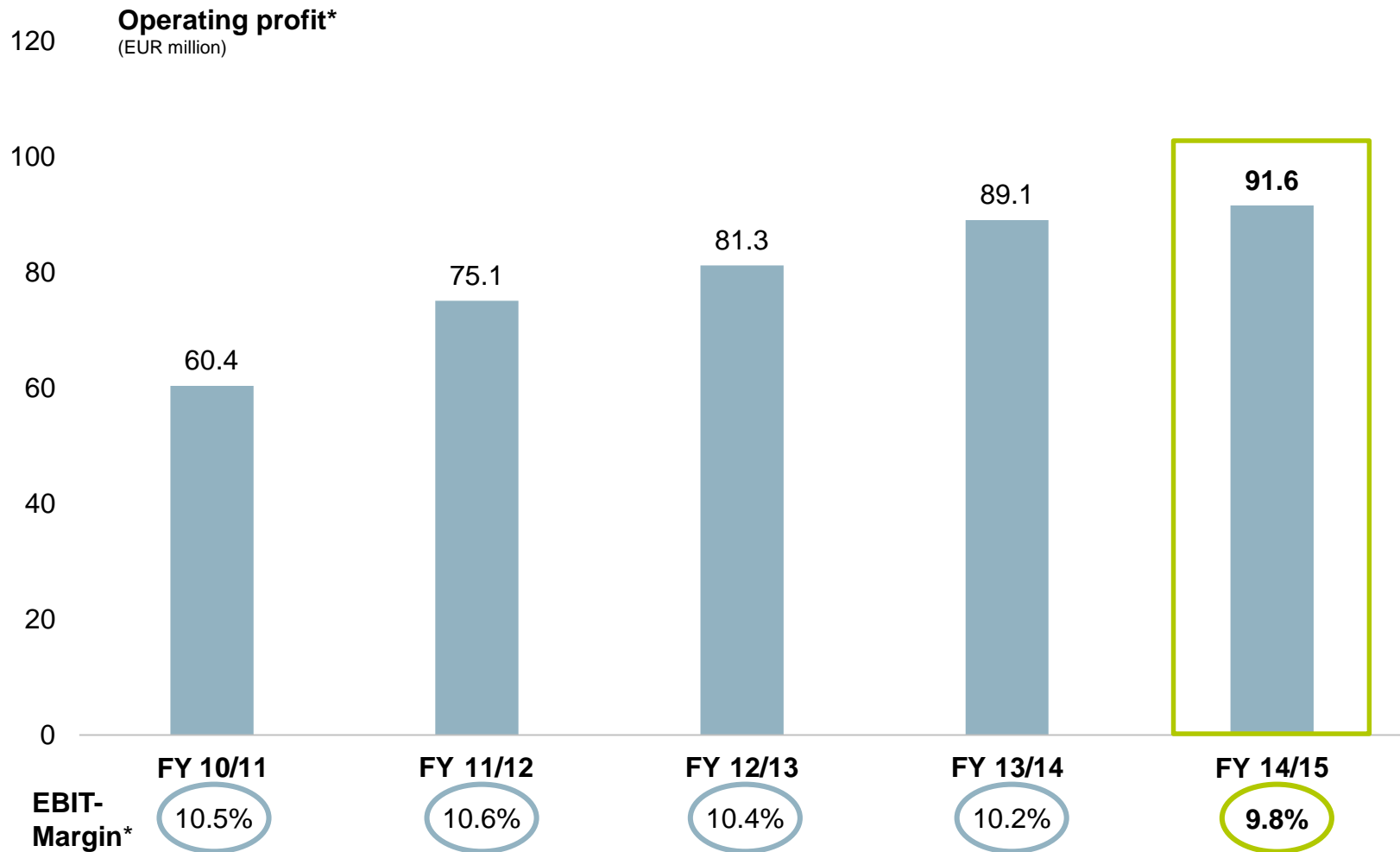


Revenues



*Financial indicators refer to the Group

Operating profit



*Financial indicators refer to the Group

Segments

Digital Engineering*

(Revenues EUR million)

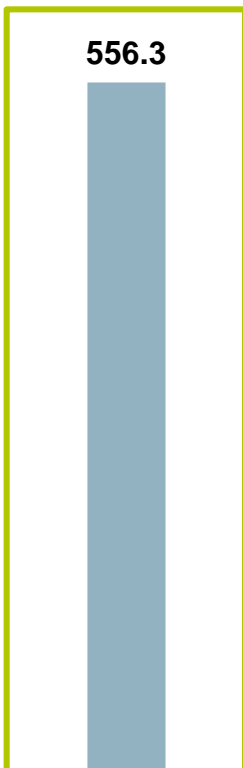
511.7



FY 13/14

9.2%

556.3



FY 14/15

8.6%

Physical Engineering*

(Revenues EUR million)

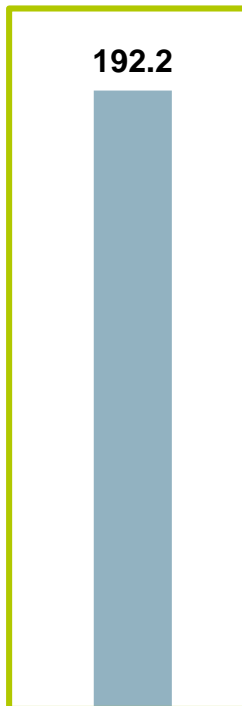
183.2



FY 13/14

12.0%

192.2



FY 14/15

11.8%

Electric/Electronics*

(Revenues EUR million)

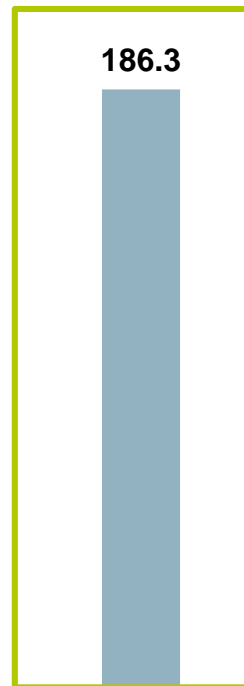
175.7



FY 13/14

11.5%

186.3



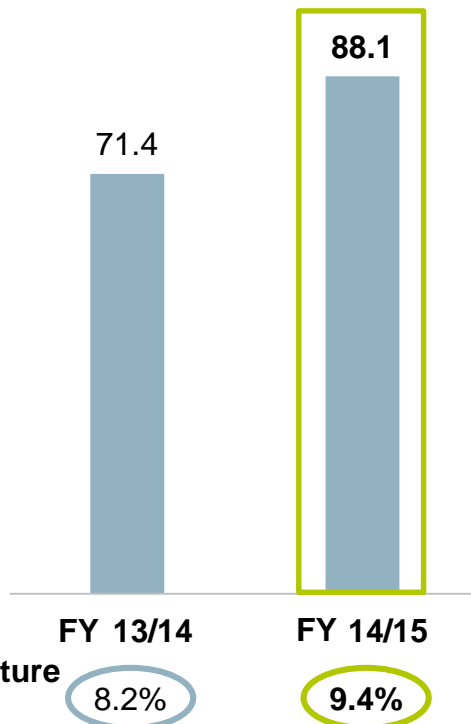
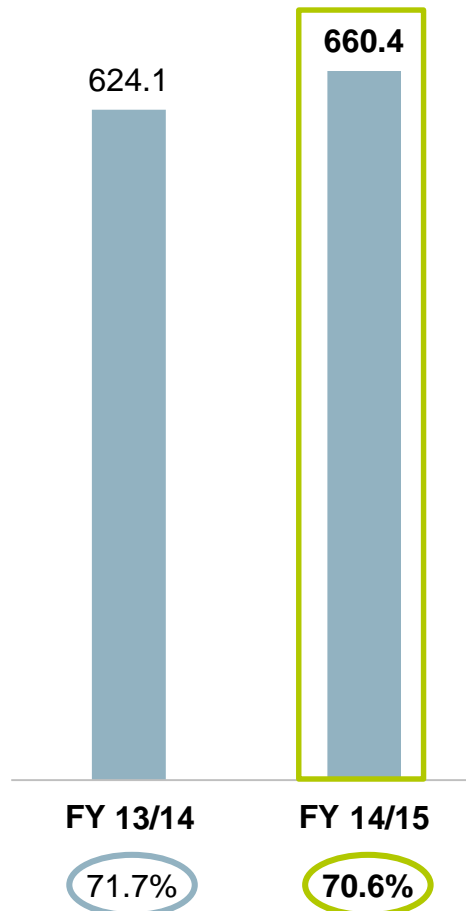
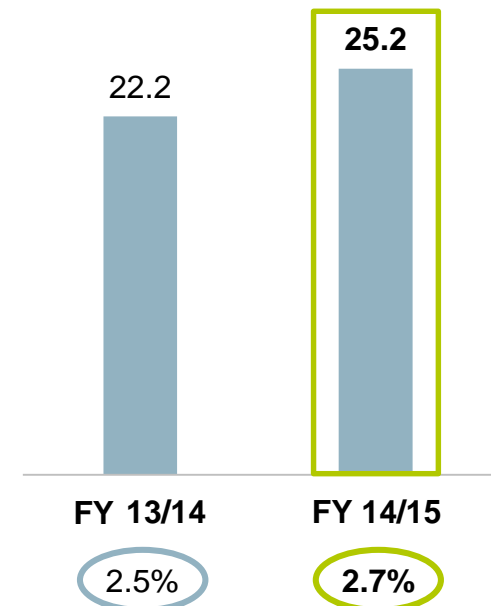
FY 14/15

11.3%

EBIT-Margin*

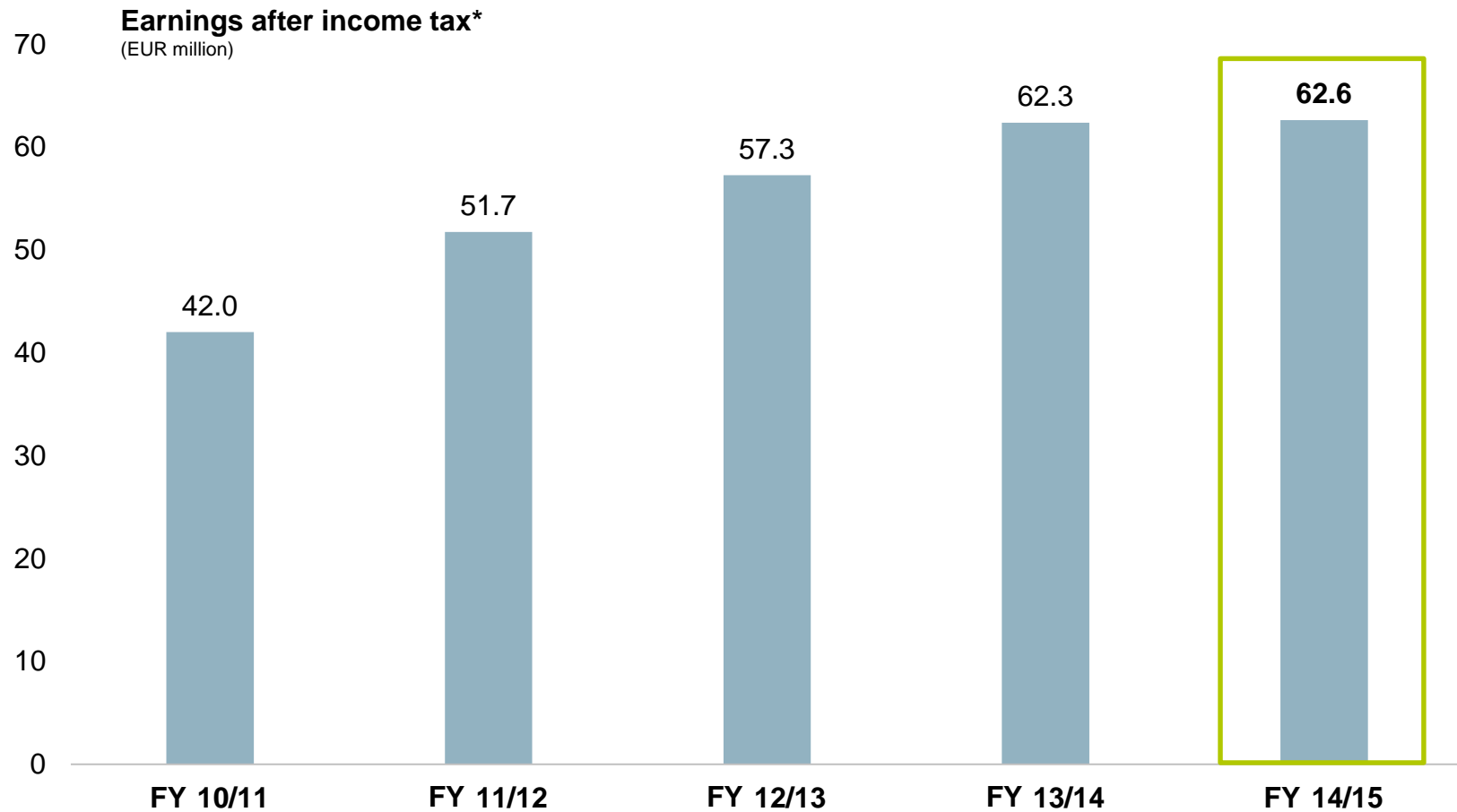
*Financial indicators refer to the Group

Expenses

Material expenses*
 (EUR million)

Personnel expenses*
 (EUR million)

Depreciation*
 (EUR million)

Expenditure ratio*

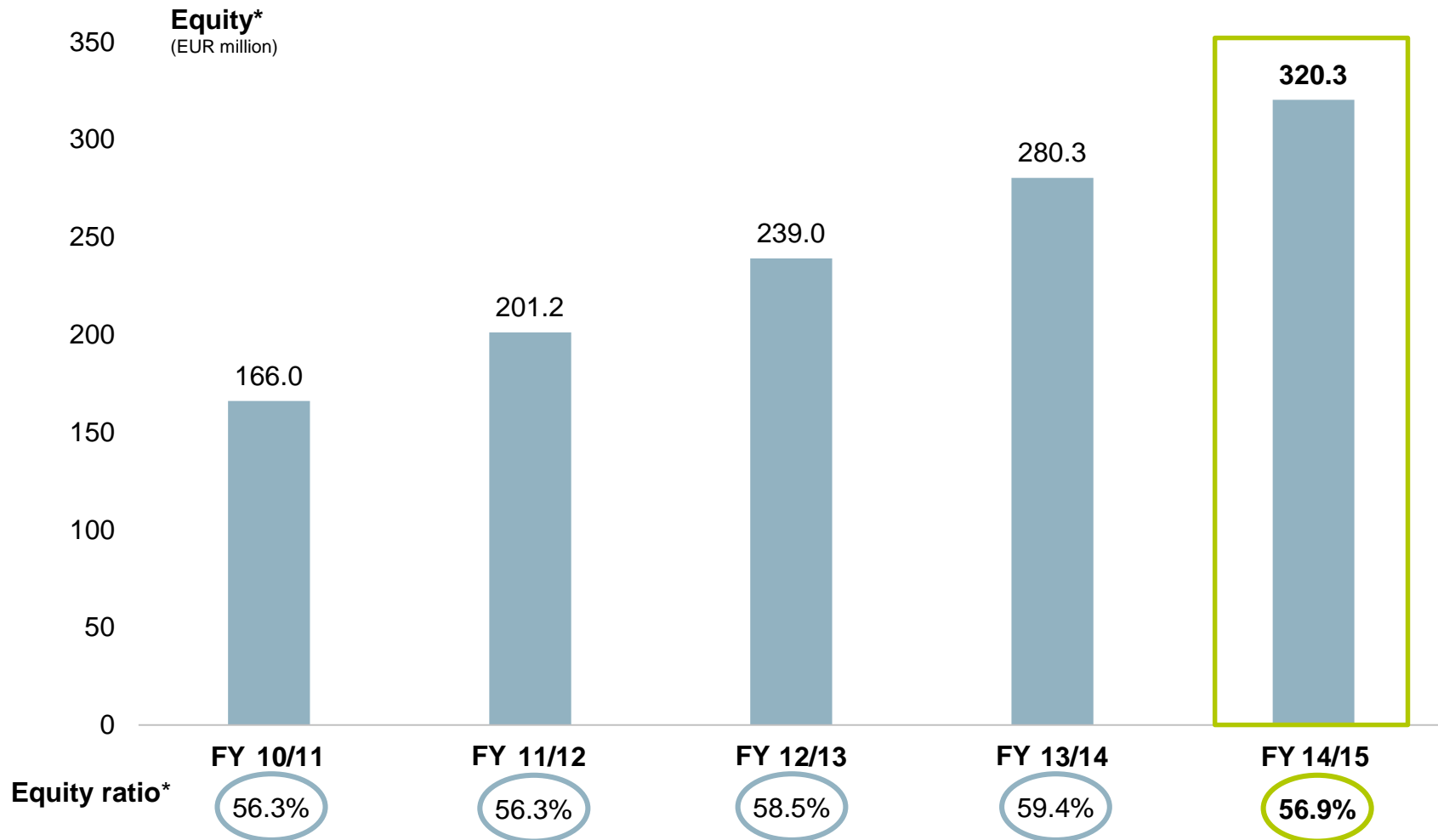
*Financial indicators refer to the Group

Earnings after income tax



*Financial indicators refer to the Group

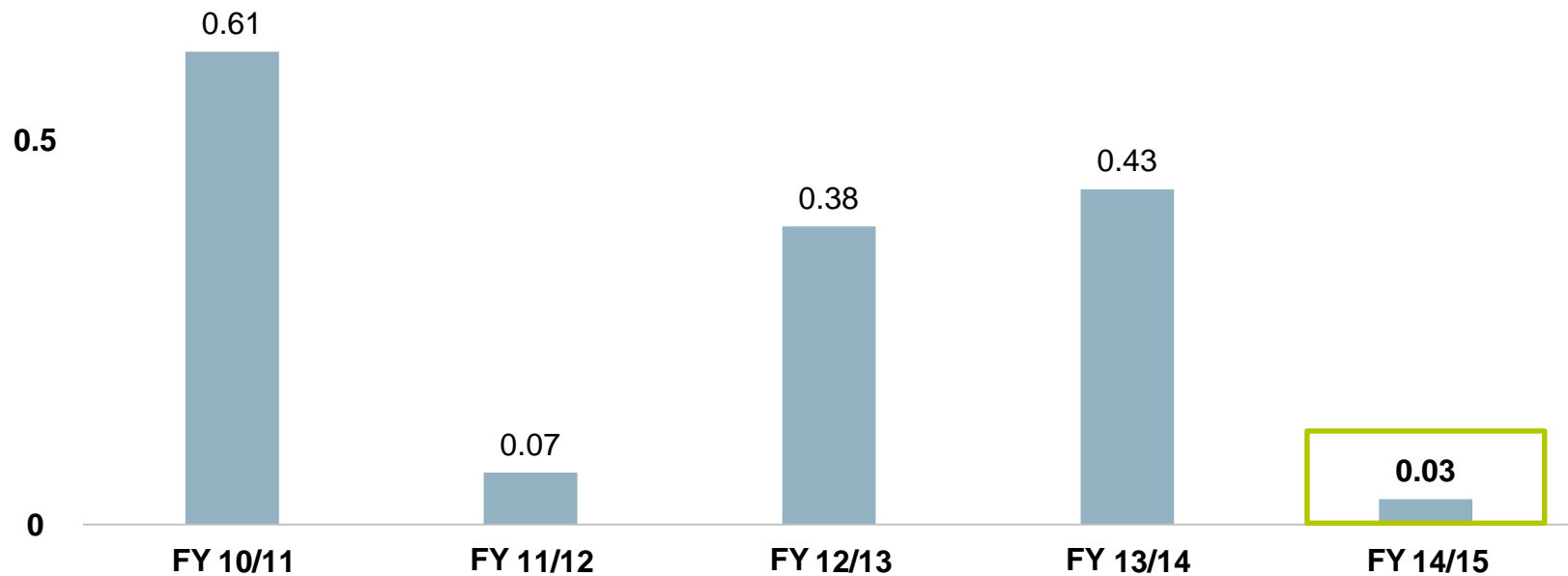
Equity



*Financial indicators refer to the Group

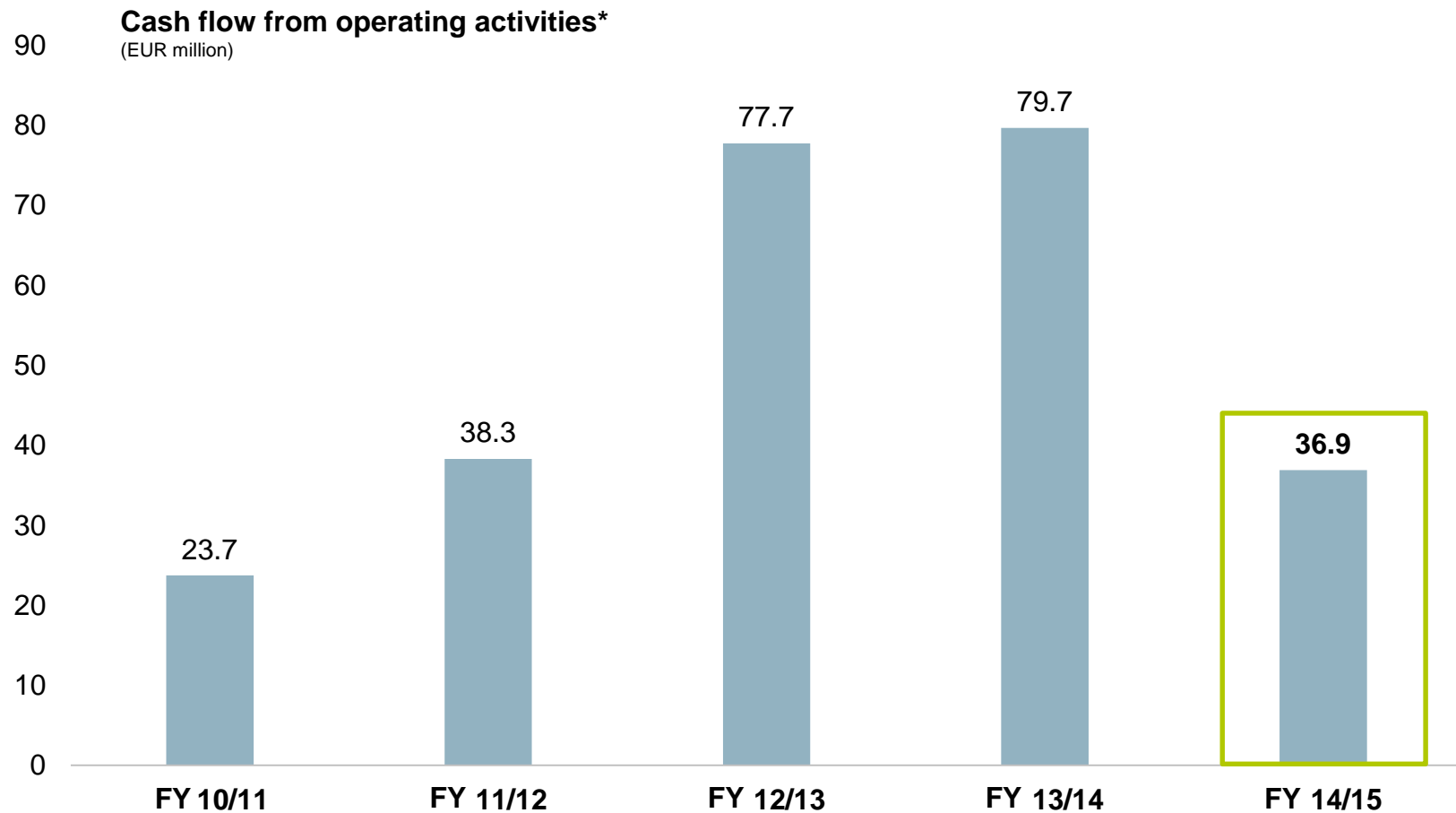
Net finance income

1.0 **Net finance income***
(EUR million)



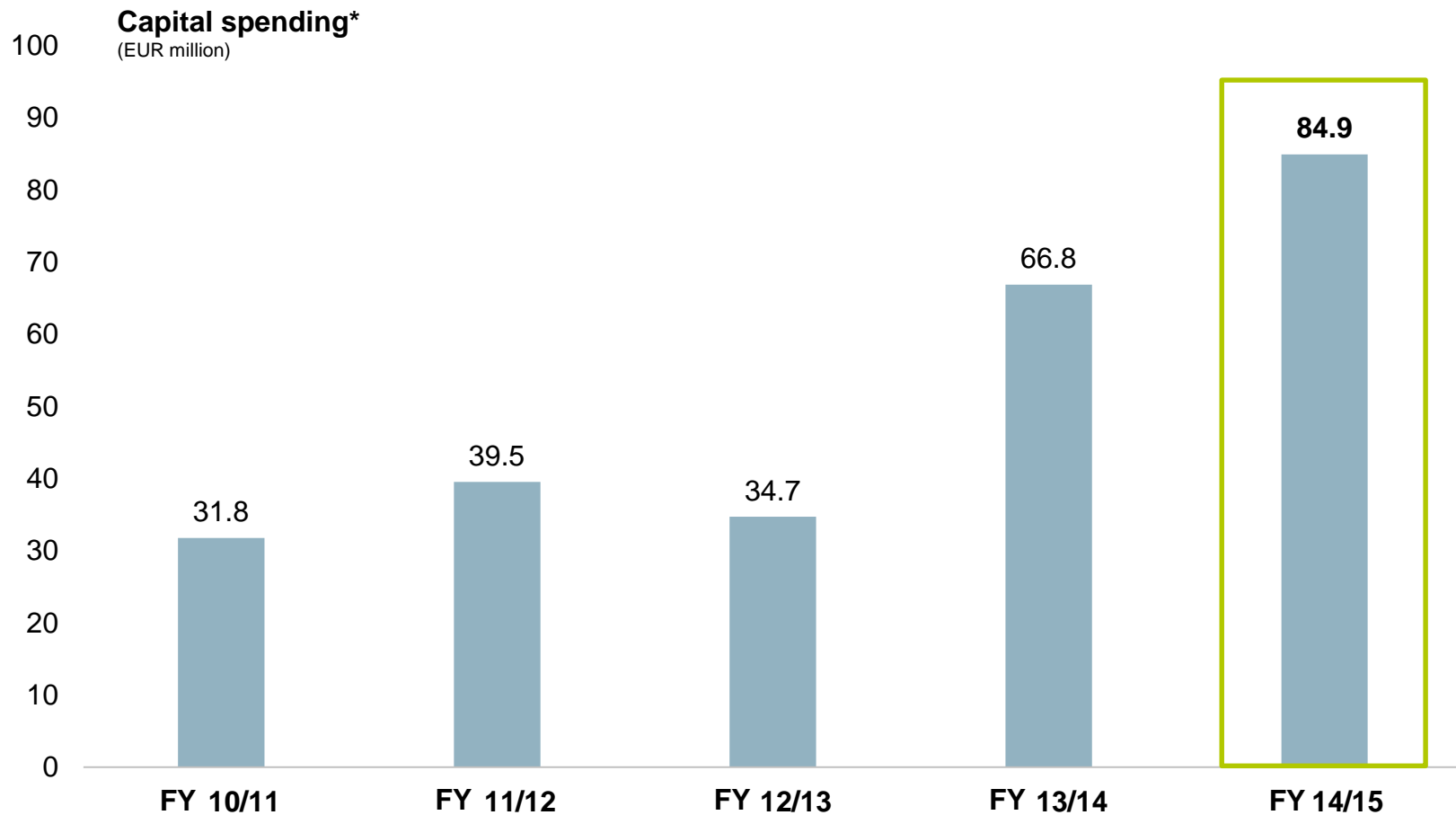
*Financial indicators refer to the Group

Cash flow from operating activities



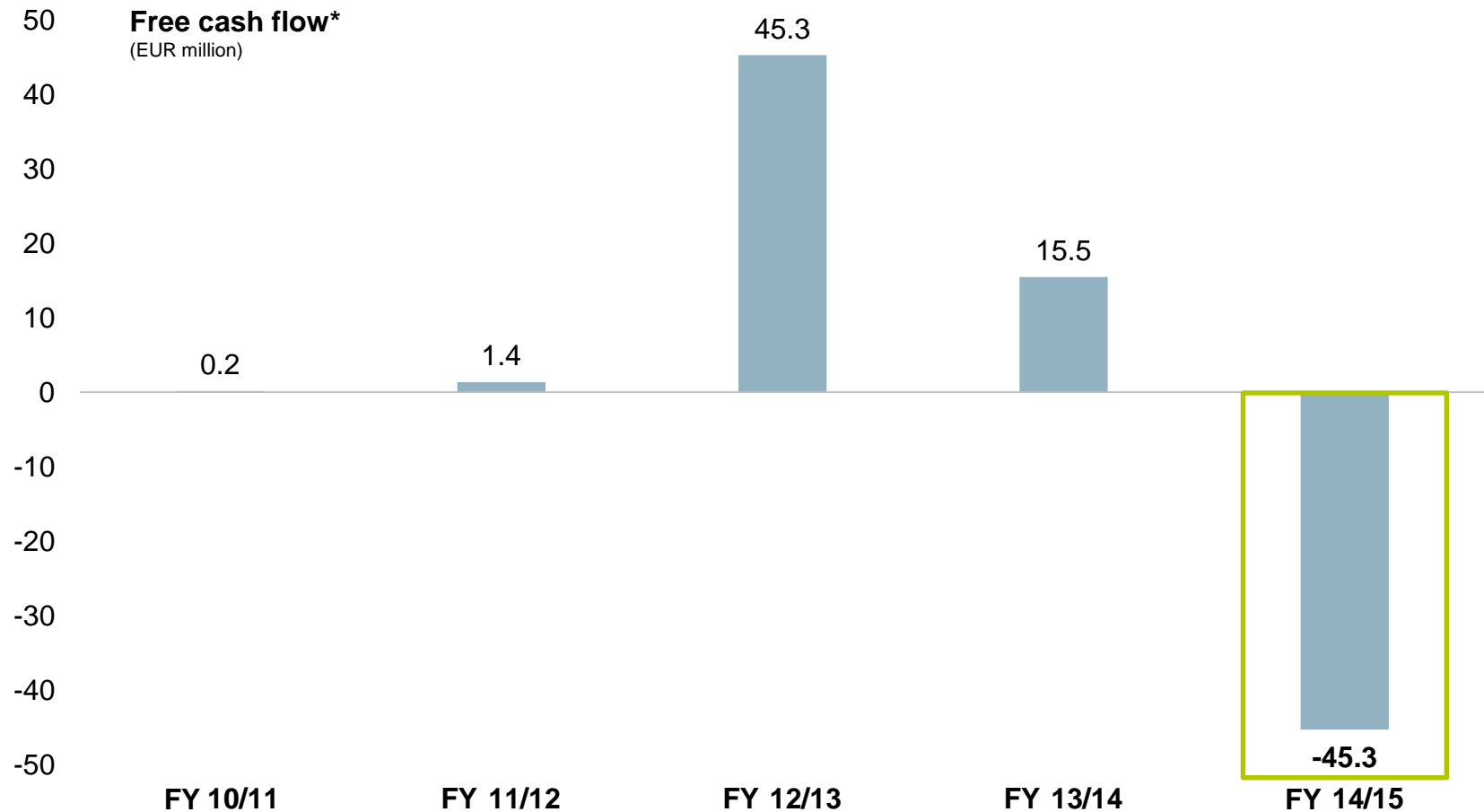
*Financial indicators refer to the Group

Capital spending



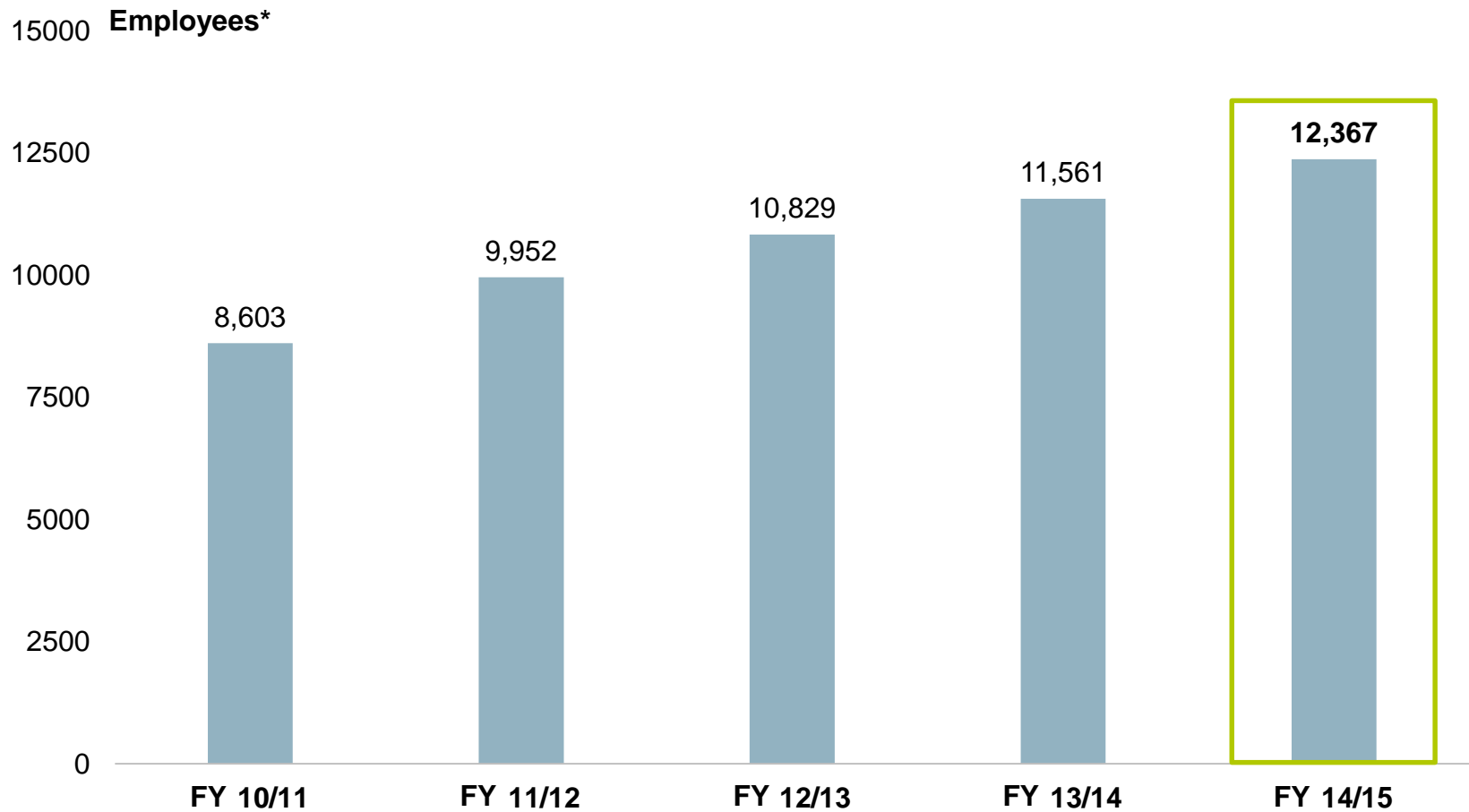
*Financial indicators refer to the Group

Free cash flow



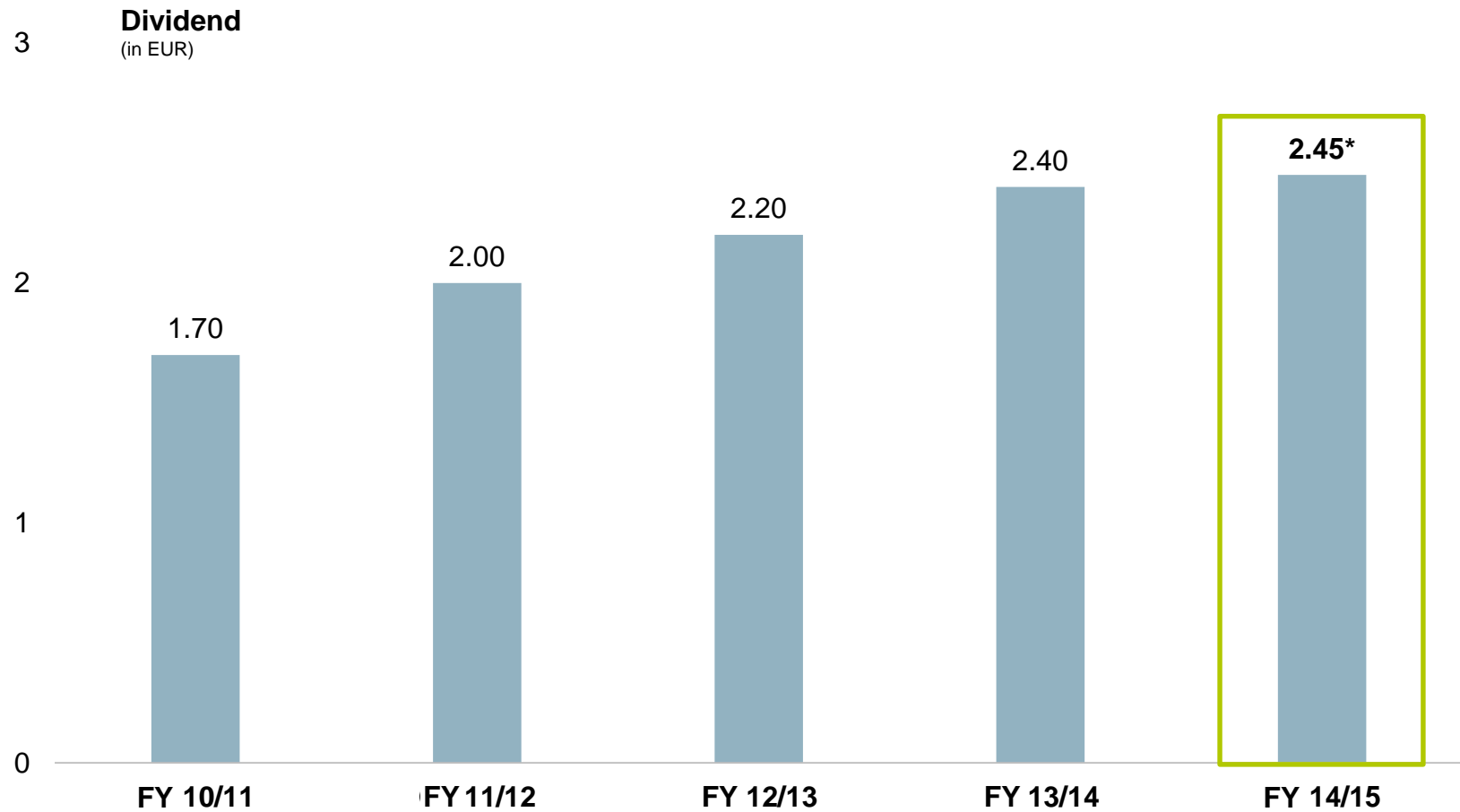
*Financial indicators refer to the Group

Employees



*Financial indicators refer to the Group

Dividend



*Dividend proposed by the Management and the Supervisory Board

Content

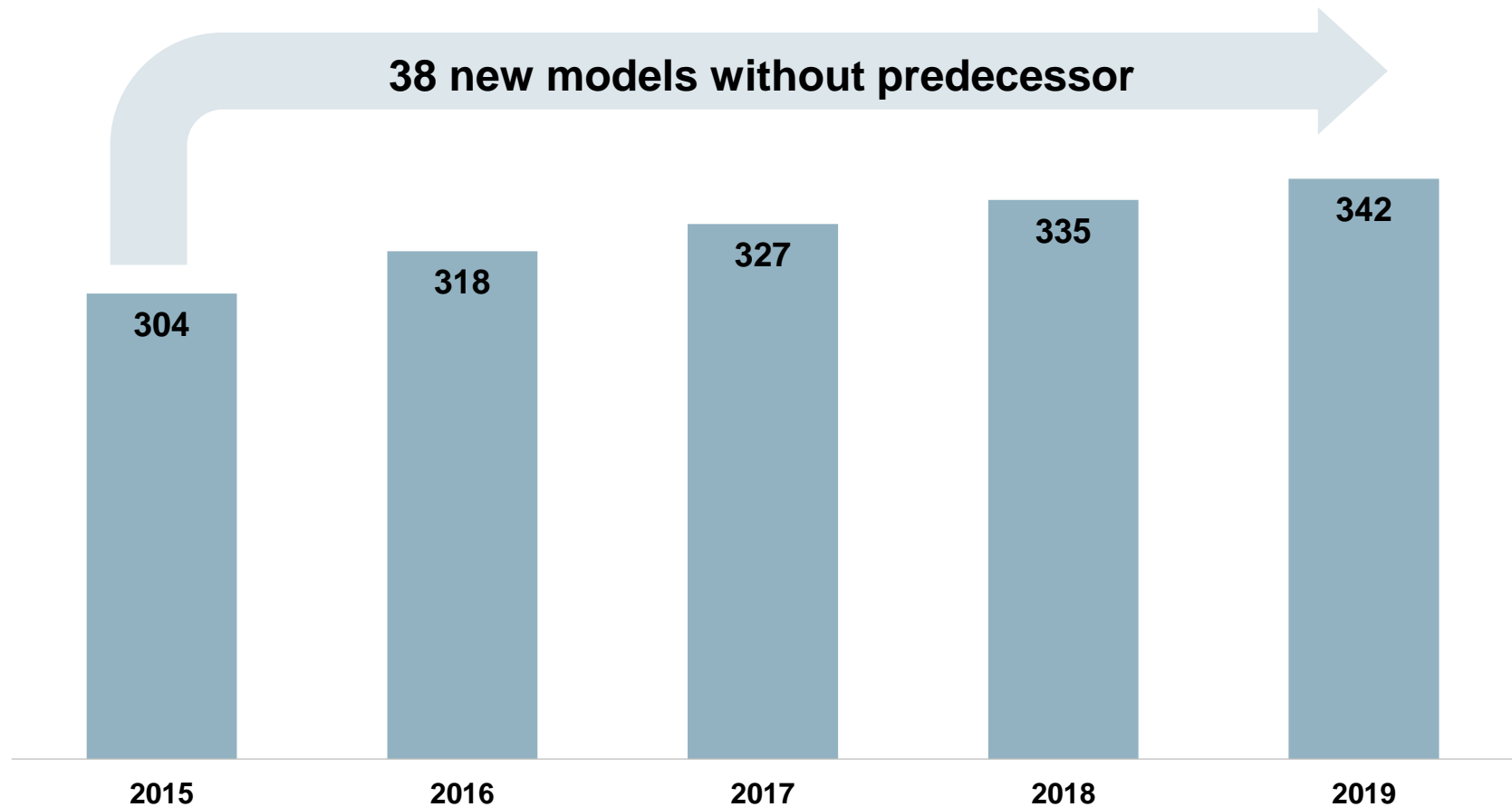
1. Framework – FY 2014/2015
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- 3. Outlook – FY 2015/2016**

Outlook FY 2015/2016

- Automotive industry – Important market trends intact
 - Variety of models & variants
 - Environmentally friendly mobility
 - Connectivity
 - Outsourcing
- Civil aviation – Increasing deliveries ahead
 - Adapting existing models to meet new requirements
- Technological key sectors – Worldwide demand for German technology
 - Industry 4.0
 - Low exchange rate of the Euro strengthens export

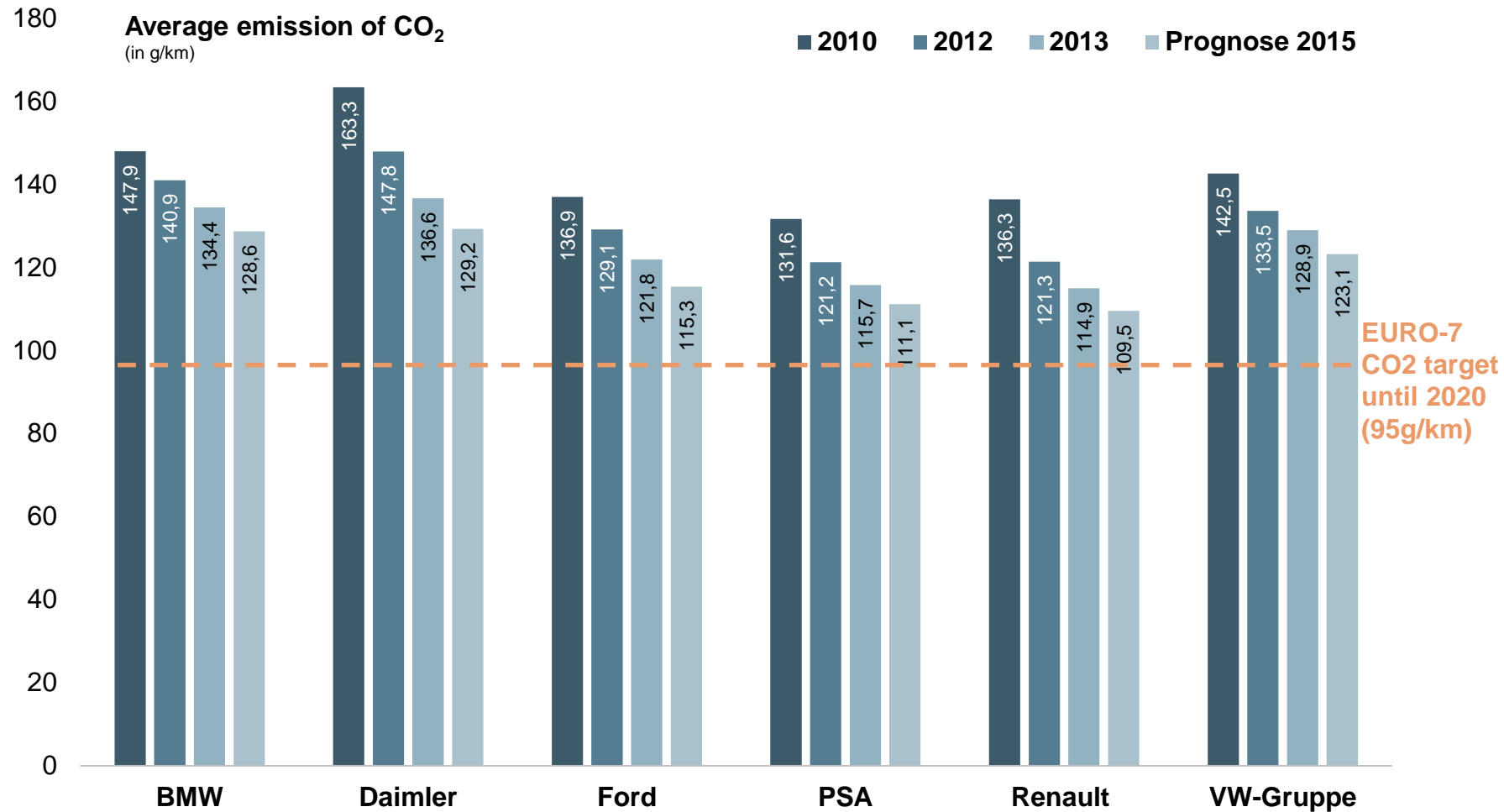


Model diversity increases

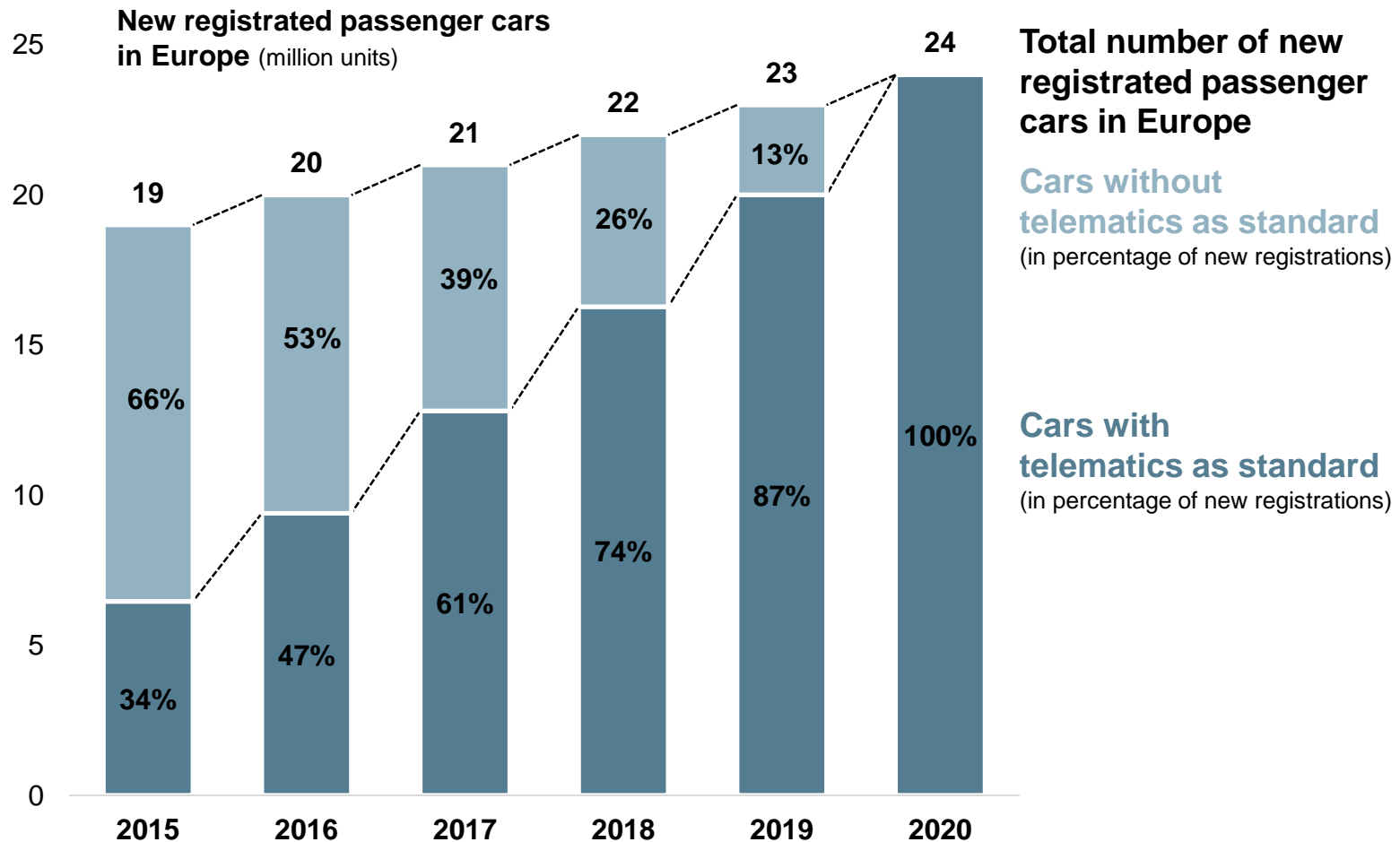


Source: : Internal calculation | Series including derivatives (Station Wagon, Coupe etc.), no facelifts, no special variants (AMG GmbH/M-GmbH/quattro GmbH)

Environmentally friendly mobility driven by regulations



Connectivity becoming a standard feature for newly-registered passenger vehicles in Europe until 2020

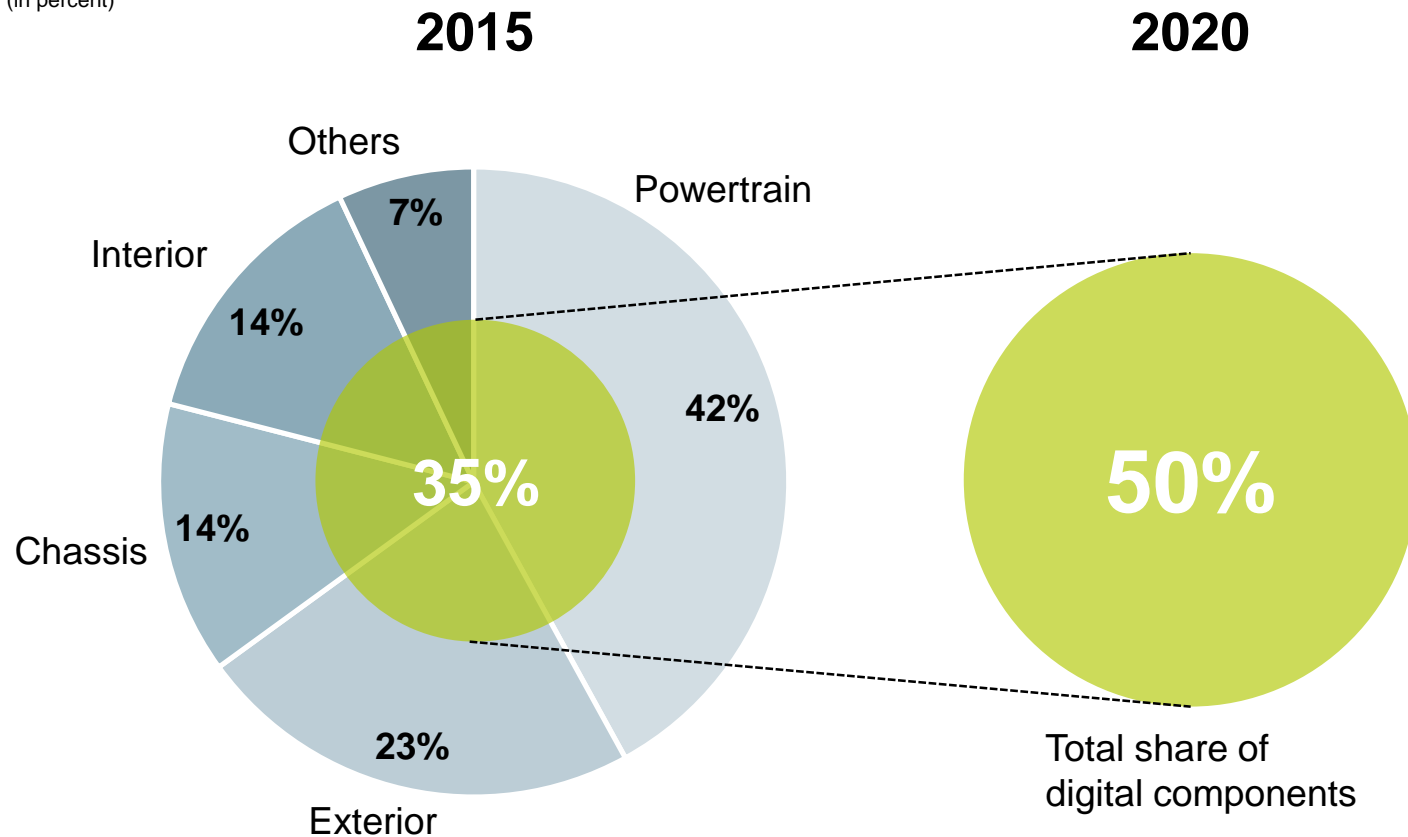


Source: Bain-Analysis in „Automobilwoche“ (Edition 10-2014)

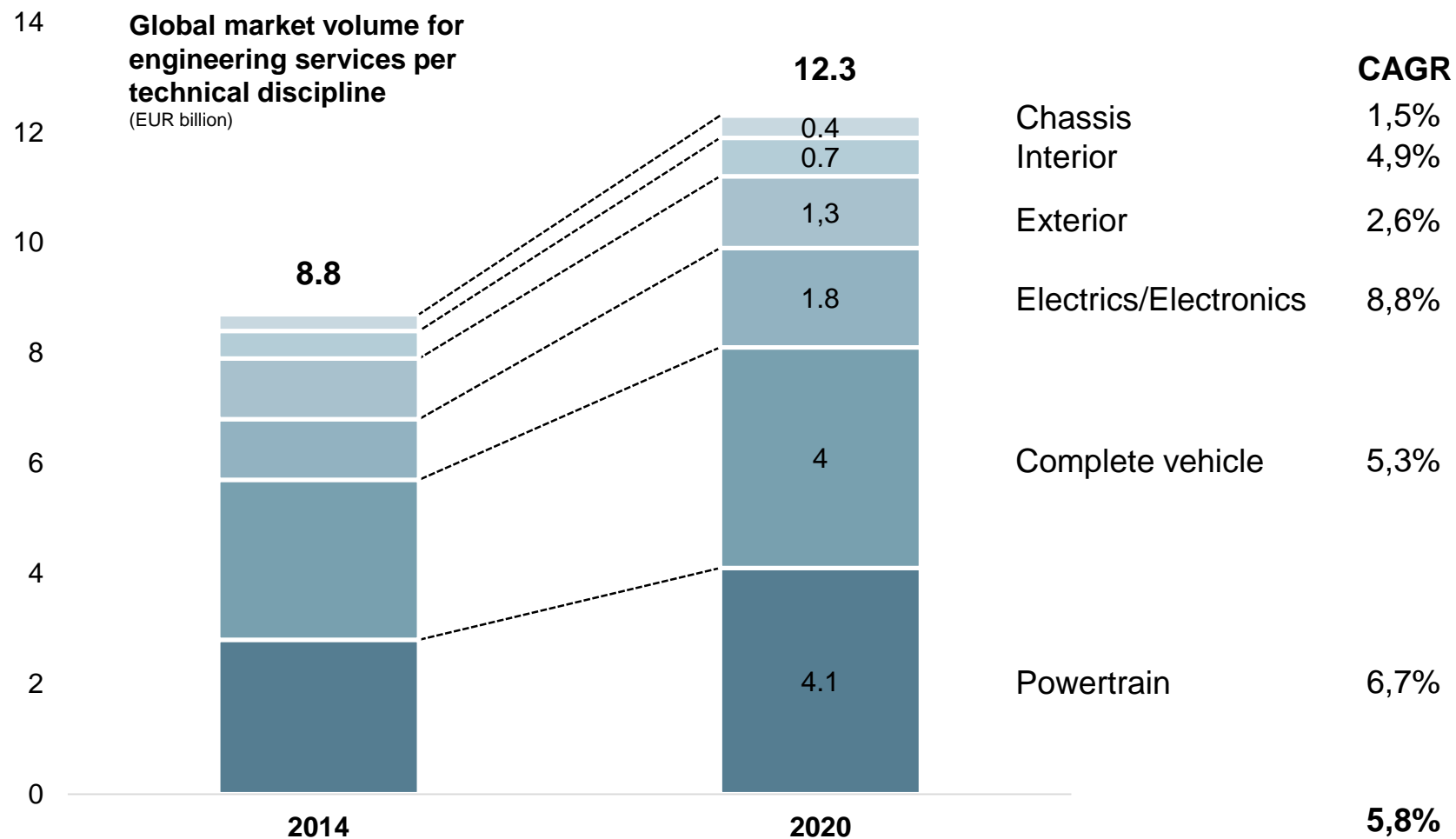
Connectivity affects all car components

Share of value added per component
in the medium segment

(in percent)

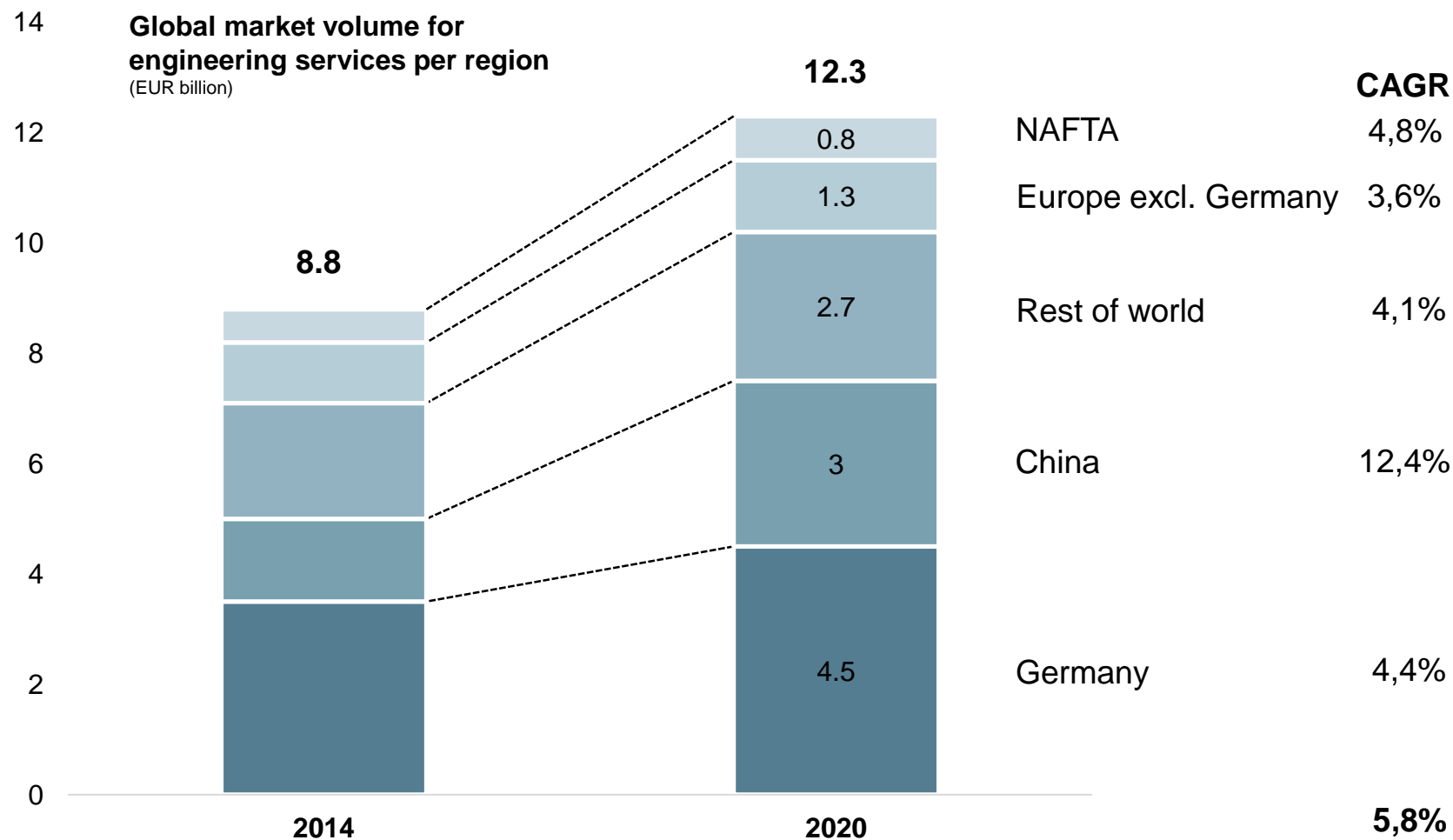


Outsourcing increases in all disciplines



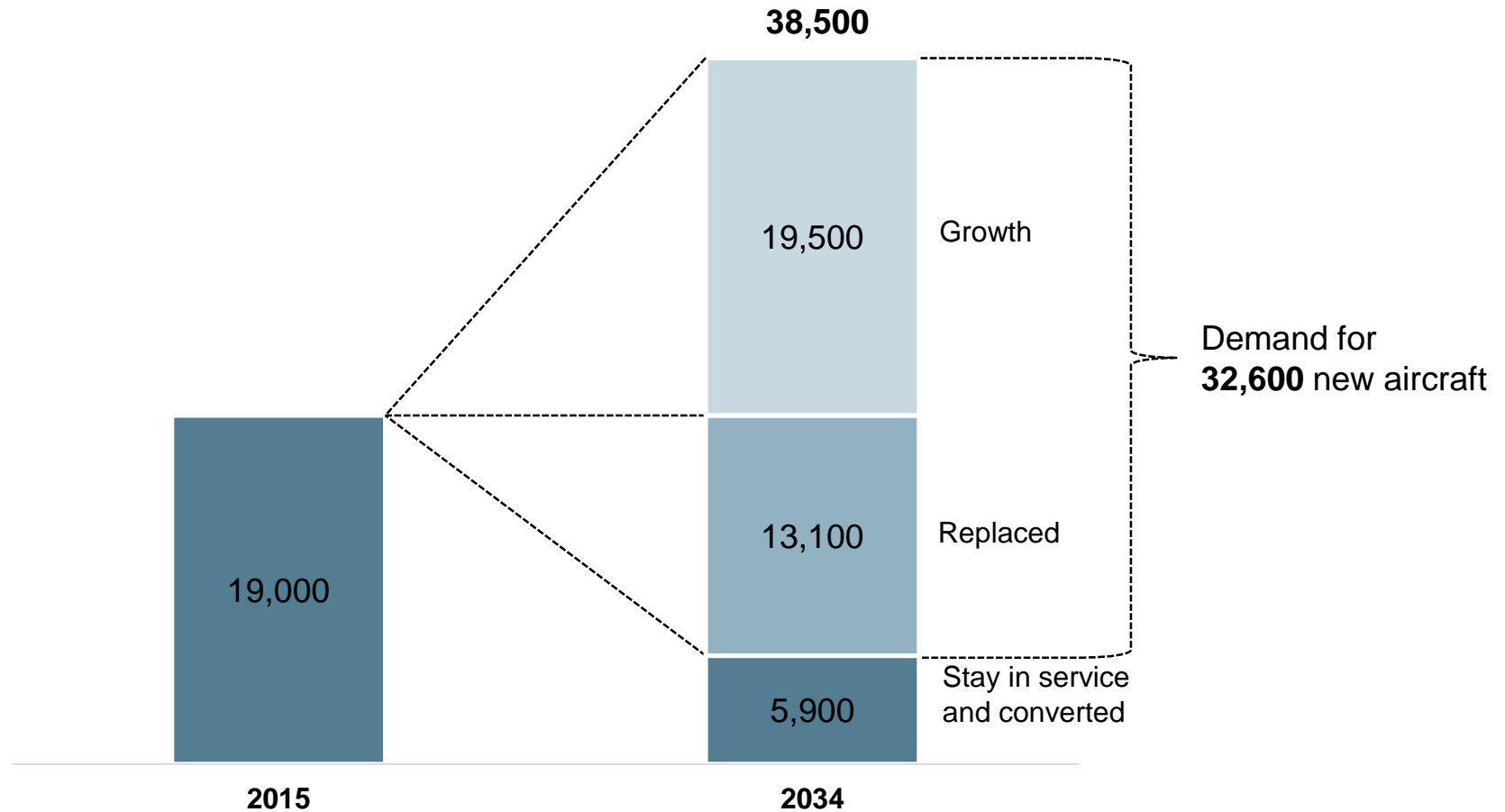
Source: VDA & Berylls

Development mainly done in Germany also in future



Civil aviation increasing production

Civil planes in duty



Source: Airbus „Global Market Forecast 2015 to 2034“ | Passagierflugzeuge über 100 Sitzplätze und Frachtflugzeuge über 10t Kapazität

Technological key sectors with positive outlook

- Cross-industry trend Industry 4.0
 - Combining production with communication and information technology
 - Establishing optimized value creation chains
- Mechanical engineering
 - Consistent high level expected in 2016
- Electrical engineering
 - Expected market growth of 5% in 2016
- Medical technology
 - Average growth 3,8% p.a. until 2018
- Energy technology
 - Global market growth above 5% in 2016 forecasted



Summary – Outlook FY 2015/2016

- Attractive prospects in 2016
 - Continuing expansion of infrastructure, capex at a sustained high level
 - Assuming that underlying economic conditions do not deteriorate, that OEMs invest on a sustained basis in R&D for new technologies and models, that engineering work continues to be contracted out and that qualified staff is available, Bertrandt essentially expects its revenues and operating profit to keep rising in fiscal 2015/2016 similar to the two preceding years
 - The management assumes that the market continues to offer real business opportunities and sees therefore potential for short and medium-term growth of revenues of seven to ten percent and an operating profit of between eight and 10.5 percent as a percentage of revenue per year

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Thank you.

We look forward to your questions!

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