



**GOING
STRONG**



Presentation of the results for the first half 2018

August 7, 2018

FINANCIAL YEAR 2018

Highlights of 1.HY 2018



- › Revenue for first half climbs to € 107.4 million



- › EBITDA of € 11.6 million with an EBITDA margin of 10.8 percent
- › EBIT improves to € 9.1 million with an EBIT margin of 8.5 percent



- › Earnings per share reach € 0.93 after six months



- › Board of Management confirms revenue and earnings forecast for 2018 financial year

Business performance / key figures Q2 2018/2017

in million €	Q2 2017	Q2 2018	Δ
Revenue	50.4	53.2	6%
EBITDA	5.3	5.8	9%
EBIT	4.1	4.6	12%
EBIT-margin (%)	8.1%	8.6%	
EBT	3.9	4.5	15%
Net profit for period	3.0	3.2	7%
Earnings per share (€)	0.43	0.47	
Free cash flow	1.9	-1,2	

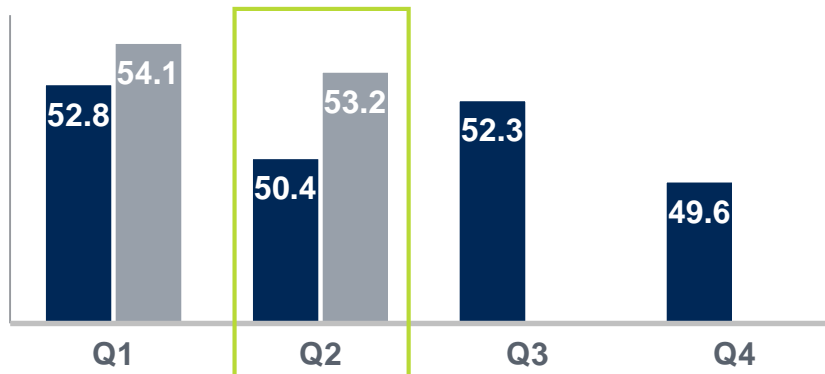
	Dec. 31, 2017	June 30, 2018	
Equity	69.8	70.1	1%
Equity ratio (%)	55.7%	54.9%	
Net debt	9.3	14.3	54%
Ø employees (FTE)	1,132	1,203	6%

- › Revenue increases by 6% to € 53.2 million
- › EBIT rises to € 4.6 million, EBIT margin reaches 8.6 %
- › Free cash flow slightly negative

The financial year 2018 by quarters

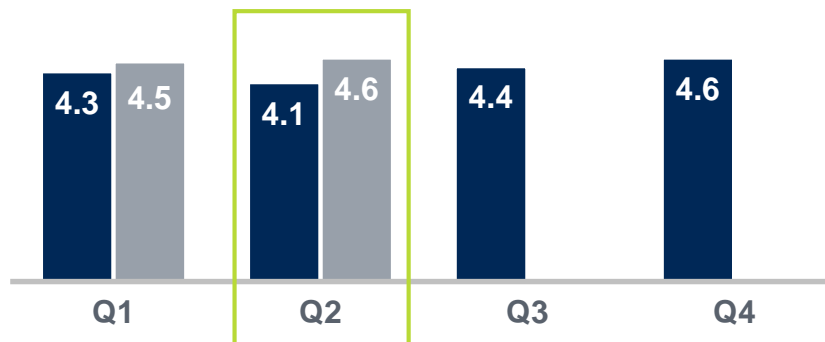
Turnover development 2017/2018
quarters (in million €)

■ 2017 ■ 2018



EBIT-development 2017/2018
quarters (in million €)

■ 2017 ■ 2018



TURNOVER AND EBIT BY QUARTERS

> Revenue 1.HY 2017/2018:

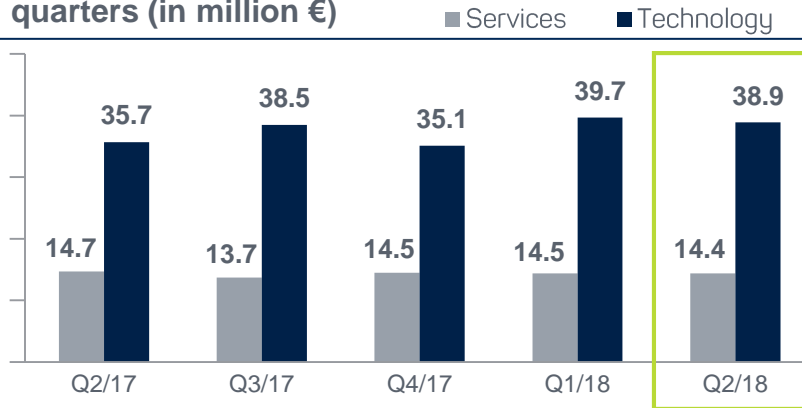
yoy → revenue + **4.1 percent**

> EBIT 1.HY 2017/2018:

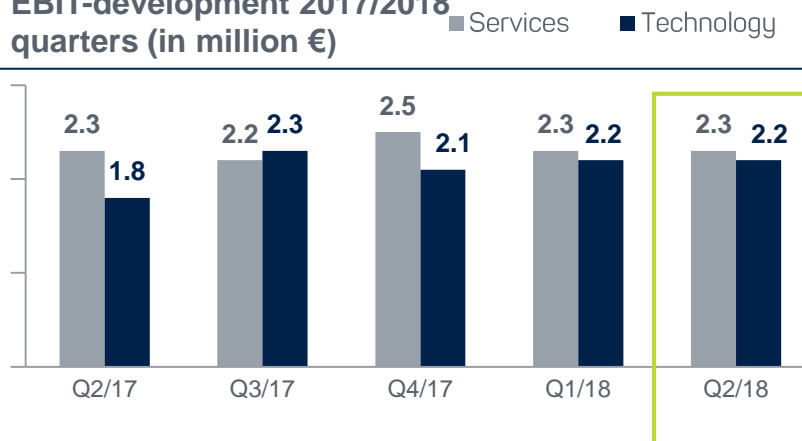
€ 9.1 million (previous year € 8.4 million),
EBIT margin reached **8.5 percent**
(previous year 8.2 percent)

The financial year 2018 by segments

Turnover development 2017/2018
quarters (in million €)



EBIT-development 2017/2018
quarters (in million €)



TURNOVER AND EBIT BY SEGMENTS

Technology (73.3 %)

- › revenue growth **+6.3 %** (yoy)
/ **+8.7 %** (qoq)
- › rate of return for the segment = **5.7 %**
(previous year: 5.1%)

Services (26.7 %)

- › revenue growth **+ 1.6 %** (yoy)
/ **-1,9%** (qoq)
- › rate of return for the segment = **16.0 %**
(previous year 15.9%)

Key figures at a glance 1.HY 2017/2018

Earning figures (in million €)	1.HY 2017	1.HY 2018	Δ in %
Revenue	103.2	107.4	4.1
EBITDA	10.8	11.6	6.7
EBIT	8.4	9.1	7.9
EBIT-margin	8.2 %	8.5 %	
Net profit for the period *	6.0	6.4	5.9
EPS	0.88	0.93	5.9

* Profit attributable to technotrans SE shareholders

Cashflow key figures (in million €)	1.HY 2017	1.HY 2018	Δ in %
Net Cash from operating activities	10.1	12.0	18.8
CF from investing activities	- 0.8	- 2.4	
CF from financing activities	- 7.0	- 5.0	-28.5
Free Cash Flow	4.6	1.5	-68.3

Balance sheet figures (in million €)	31.12. 2017	1.HY 2018	Δ in %
Balance sheet total	125.3	127.8	2.0
Equity	69.8	70.1	0.5
Equity ratio	55.7 %	54.9%	
Net debt	9.3	14.3	54.1
Cash and cash equivalents	14,8	10,9	-26.6

Other key figures	31.12. 2017	1.HY 2018	Δ in %
Employees FTE (av.)	1,132	1,203	6.3

> **technotrans remains on growth course**

BUSINESS MODEL

The group of companies

- › **Leading system supplier** with the core competence of liquid technology
- › **Customer-specific solutions** for temperature control/cooling, filtration as well as pumping and spraying technology for/with fluids
- › **Extensive range** of individual services world-wide







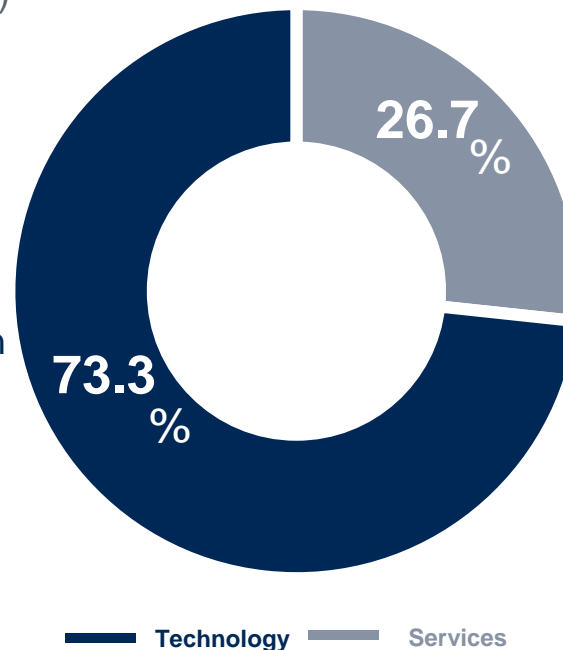





The business model / reporting segments

Technology (1,013 employees)

- › Established system and development partner in mechanical and plant engineering
- › World market leader in print
- › Full-liner for cooling and temperature control solutions in the laser industry
- › Innovative solutions in the plastics processing industry
- › Innovation partner for new technological applications in growth markets



Services (389 employees)

- › High service component assures customer satisfaction in all markets
- › Steadily growing installed base safeguards future revenue and profit
- › Virtually no cyclical business

Segment Technology - Markets



> Printing industry



> Laser industry



> Stamping and forming technology



> Tooling industry



> E-mobility



> Medical and scanner technology



> Plastic processing industry

Printing industry

- › **For all printing presses**
 Sheet-fed offset, digital printing, web offset, newspaper printing, flexographic printing
- › **Applications** from dampening solution preparation, cooling/temperature control of rollers, print heads, inks, process air, electronics, central water cooling, filtration, ink supply, varnish and water preparation to spray dampening systems
- › **Characterised by**
 practical details, coordinated components, innovation leader



Laser Industry

- › **Cooling systems for laser applications**
Diode, fibre and CO₂ lasers
(full-liner in laser cooling)
- › **Meeting specialised requirements**
Energy-efficient, resource-saving chillers
- › **Broad range**
Performance ranging from 0.3 kW for diode lasers to 300 kW for high cooling performances for CO₂ lasers



Stamping and forming technology

- › **Lubrication systems**
Blanks, coils, automatic punching presses and small applications
- › **New generation**
Precise, economical oil coating without interference from spray mist
- › **Customer-specific**
Highly flexible, easily adapted solution for contactless, exact application of oils and aqueous solutions



Tooling industry

- › **Peripherals for machine tools**
Performance cooling, precision cooling all the way to intelligent reference-led temperature control
- › **Cooling for**
main and counter spindle motors, torque motors, linear drives, electrical control cabinets and machine beds
- › **Characterised by**
high reliability and control precision, compact installation area, ease of operation, configurable for all requirements



Electric mobility

- › **Road and rail vehicles**
 Development and volume production of cooling systems for mobile lithium-ion batteries
- › **Stationary energy storage devices and quick-charging stations**
 Conception of customer-specific cooling systems for stationary lithium-ion batteries
- › **High power charging (HPC)**
 Active and passive cooling with cooling modules for charging leads and quick-charging points



Medical and scanner technology

- › **Reliable cooling and temperature control devices**
for modern imaging diagnostics in medicine (CT, MRT) and lab technology
- › **Tailormade solutions**
for baggage scanners in airport security to enable frictionless operations and smooth processes
- › **Based on**
modularity, flexibility, reliability and newly developed components from leading manufacturers



Plastics processing industry

- › **For all areas**
 Injection moulding, extrusion, pressing,
 blow moulding, casting, foaming, coating,
 thermoforming, rubber
- › **Custom solutions**
 as the standard with leading, innovative
 technology
- › **Competitive edge thanks to**
 maximum energy efficiency with perfectly
 coordinated temperature control and
 cooling



Segment Services - Products

The services offered by technotrans goes far beyond the repair and maintenance of its equipment and system solutions

... on a worldwide scale!



> Customer Service Support



> Spare parts service



> Fullservice for technical documentation (gds)



> In-house Repair



> On-Site Project Management

Global service

- › **20 locations worldwide**
with engineers and parts stores
- › **24/7 customer support**
with parts shipment according to the
“follow the sun” principle
- › Over 160 service engineers
deployed at customers
- › Maintenance of over 150,000 devices
worldwide



Technical documentation

- › **Reducing costs**
in technical authoring
- › **Raising efficiency**
through use of an editorial system
- › **Increasing quality**
with terminology management and controlled language
- › **Legal certainty and customer satisfaction**
optimised by professionally compiled documentation, specialist translations, consultancy and training



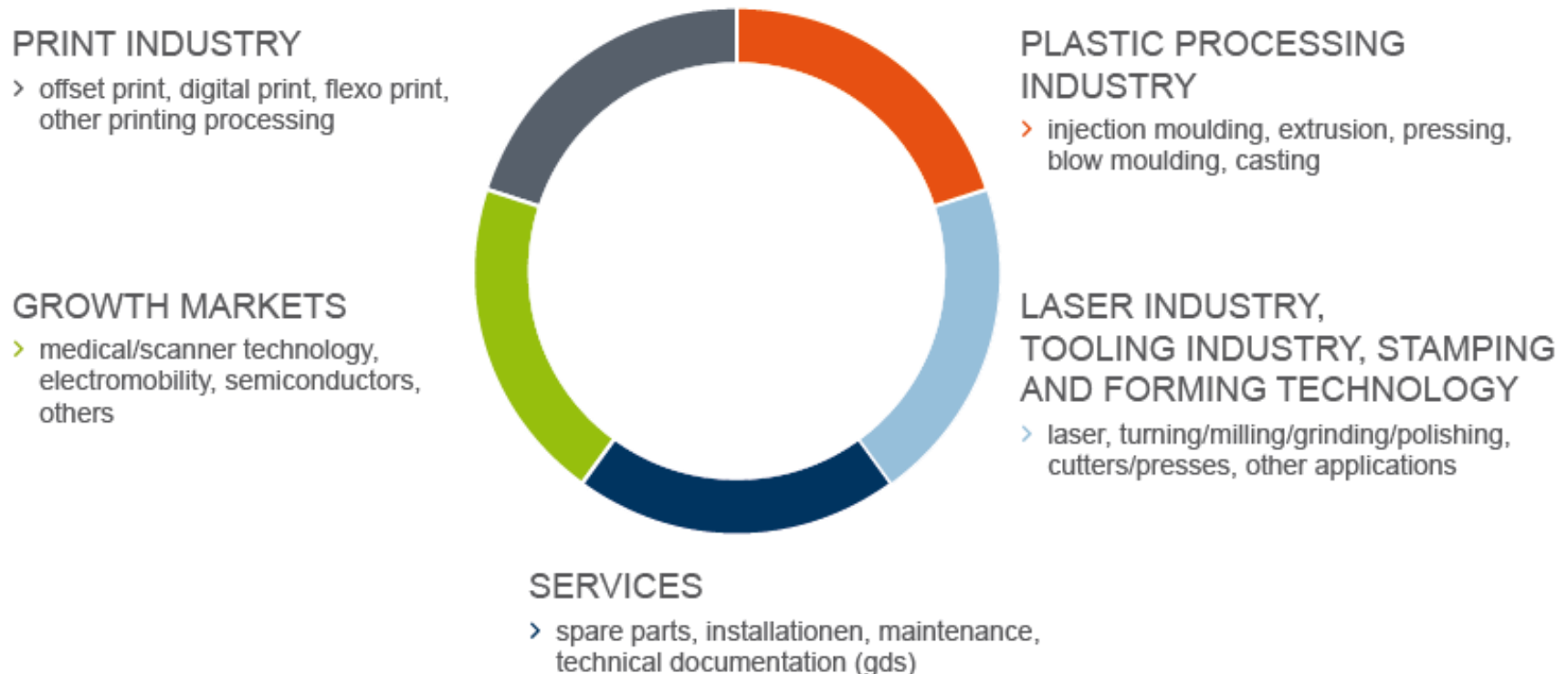
Worldwide presence / 20 Sites



STRATEGY AND OUTLOOK

Long-term growth strategy

Our growth potential comes from tapping into new industries and applications, expanding our international customer base and capitalising on cross-selling effects in the various areas of business. Developing new products through technological innovation and providing customer-specific solutions that are based on standard platforms are also part of our strategy. Our growth-oriented measures in addition include the acquisition of complementary business areas, technologies or products.



Guidance and Outlook for 2018

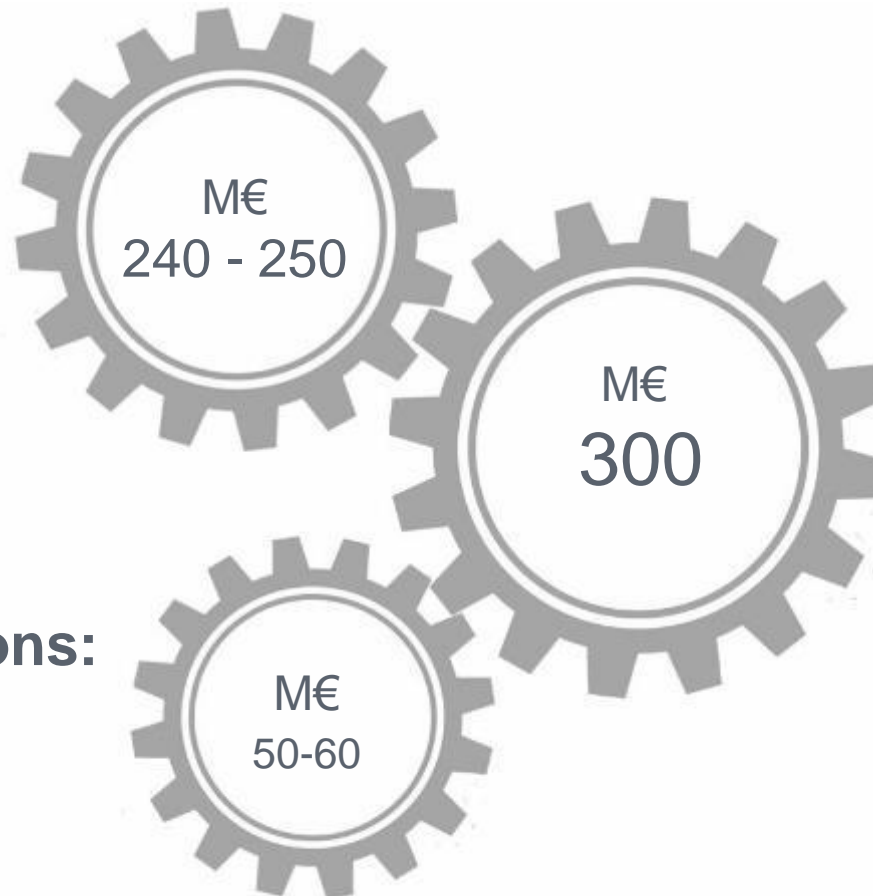
Also for 2018 technotrans is aiming to grow faster than the market

	2017	Outlook 2018
Revenue	€ 205.1 million	€ 212 - 220 million
Technology	€ 147.6 million	€ 153 - 159 million
Services	€ 57.5 million	€ 59 - 61 million
EBIT	€ 17.4 million	€ 18 - 20 million
	8.5%	8.5% - 9.0%
Technology	5.5%	> 5.5%
Services	16.3%	> 15.5%

Targets 2020

Revenue:

organic growth
rate of ~5-6 %
p.a.



Target level for profit margin:

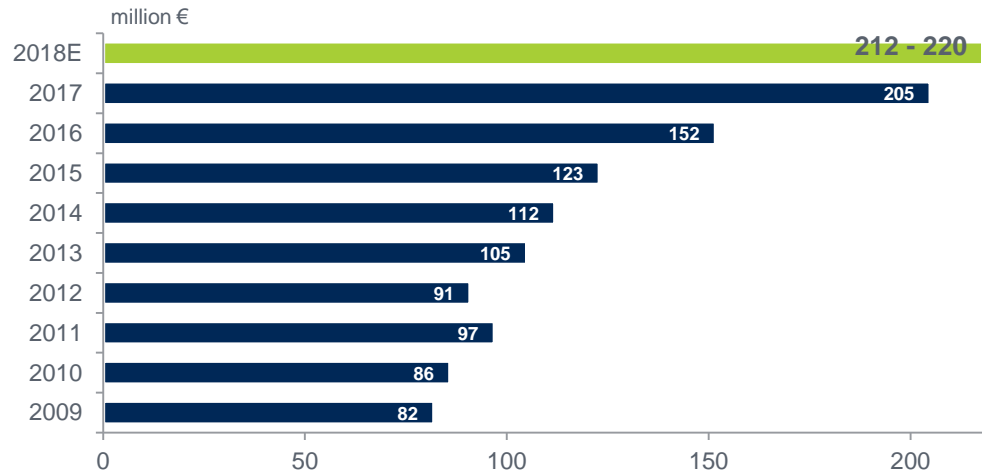
8-10 percent
(Group EBIT margin)

Strategic options:

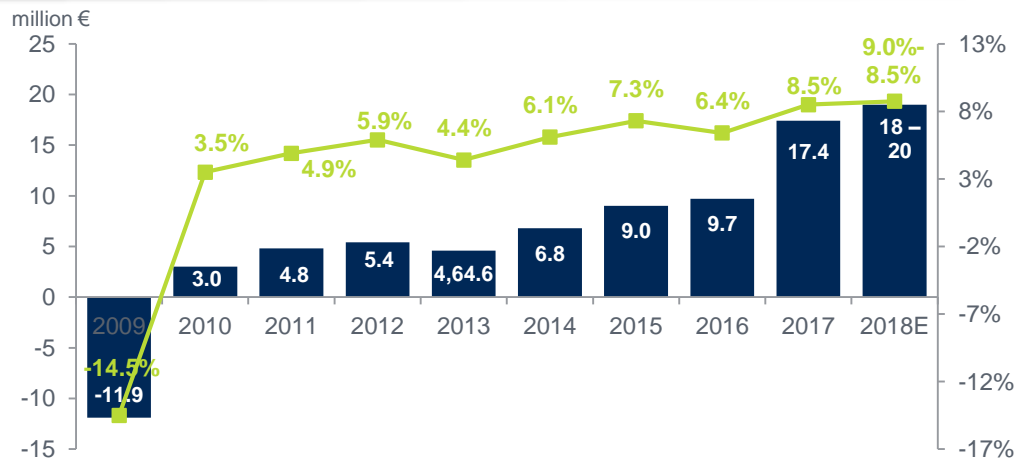
Intensification of
M&A activities

FINANCE

Business development since 2009

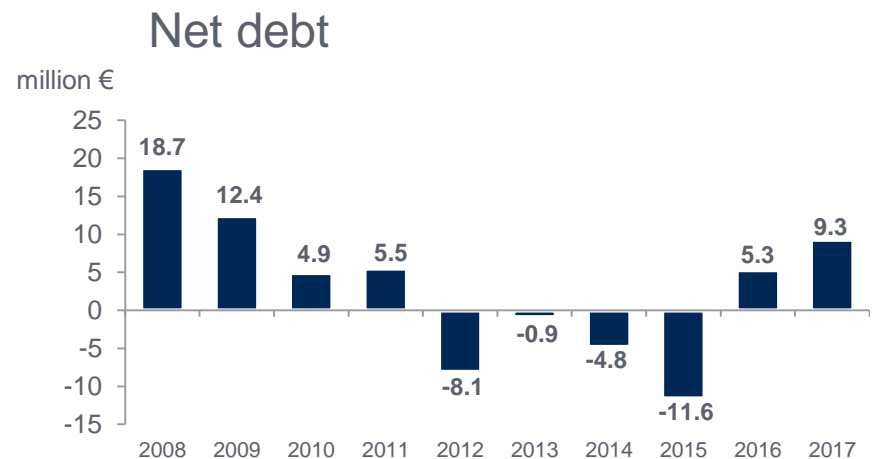
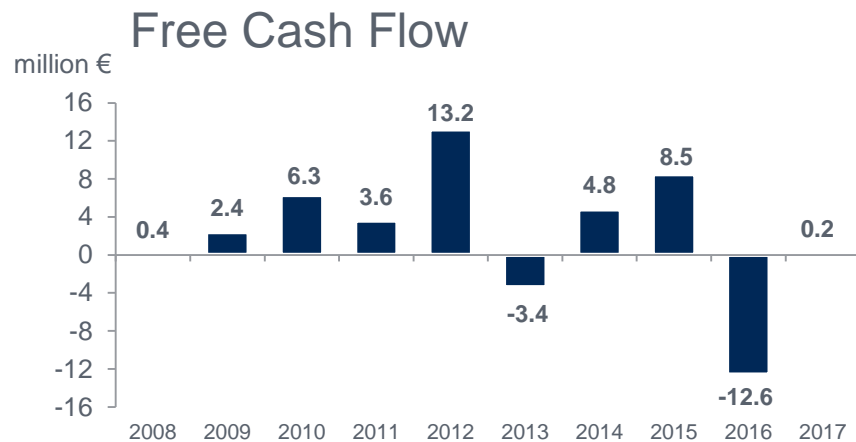
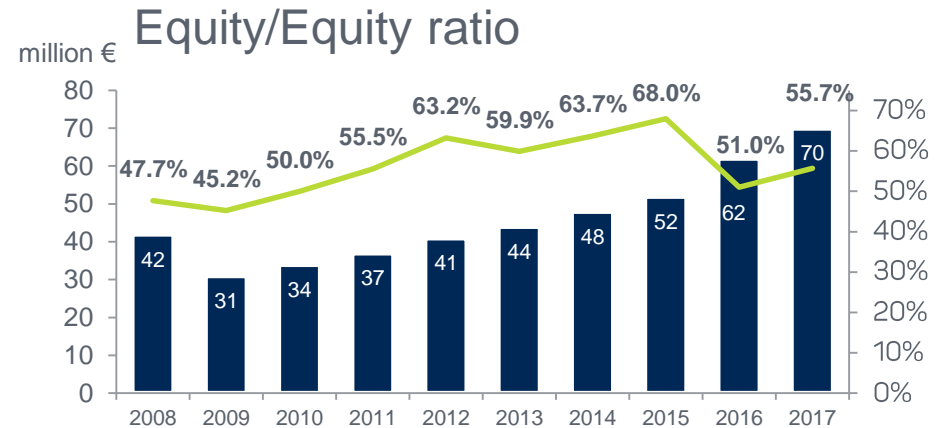
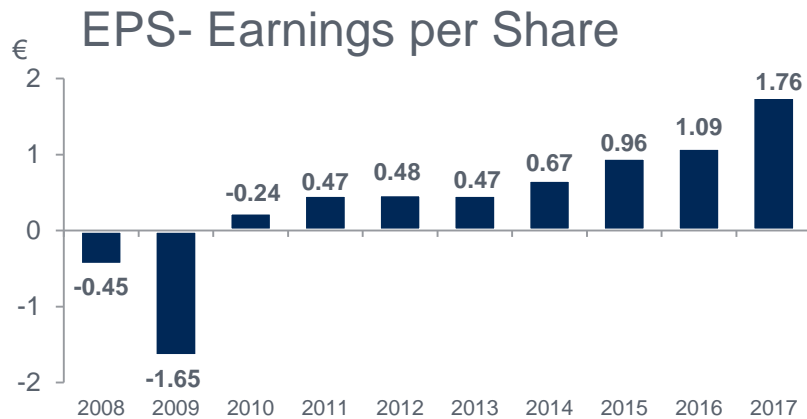


› Intact growth story



› Growing profitability

technotrans in figures



Consolidated Balance Sheet as of June 30, 2018

ASSETS

	30.06.2018	31.12.2017
	T€	T€
Non-current assets		
Property, plant and equipment	25,431	25,477
Goodwill	23,144	23,144
Intangible assets	6,950	6,888
Other financial assets	214	231
Deferred tax	2,022	2,034
	57,761	57,774
Current assets		
Inventories	29,172	26,589
Trade receivables	25,986	24,182
Income tax receivable	83	83
Other financial assets	1,567	596
Other assets	2,394	1,285
Cash and cash equivalents	10,868	14,798
	70,070	67,533
Total assets	127,831	125,307

EQUITY AND LIABILITIES

	30.06.2018	31.12.2017
	T€	T€
Equity		
Issued capital	6,908	6,908
Capital reserve	19,097	19,097
Retained earnings	43,909	37,797
Other reserves	-6,424	-6,440
Net profit for the period	6,405	12,191
Total equity attributable to technotrans SE shareholders	69,895	69,553
Non-controlling interests in equity	225	197
	70,120	69,750
Non-current liabilities		
Borrowings	17,101	19,187
Provisions	1,232	1,206
Other financial liabilities	1,068	1,073
Deferred tax	1,693	1,833
	21,094	23,299
Current liabilities		
Borrowings	7,019	3,837
Trade payables	9,178	6,062
Prepayments received	3,738	5,805
Provisions	9,251	9,769
Income tax payable	3,124	3,203
Other financial liabilities	984	1,285
Other liabilities	3,323	2,297
	36,617	32,258
Total equity and liabilities	127,831	125,307

Consolidated income statement as of June 30, 2018

	1.1.-30.6. 2018	1.1.-30.6. 2017
	T€	T€
Revenue	107,364	103,181
of w hich Technology	78,544	73,884
of w hich Services	28,820	29,297
Cost of sales	-73,057	-68,181
Gross profit	34,307	35,000
Distribution costs	-12,950	-13,163
Administrative expenses	-9,753	-9,465
Development costs	-3,835	-3,597
Other operating income	2,154	1,434
Other operating expenses	-846	-1,798
Earnings before interest and taxes (EBIT)	9,077	8,411
Financial income	4	0
Financial charges	-212	-307
Financial result	-208	-307
Profit before tax	8,869	8,104
Income tax expense	-2,436	-2,011
Net profit for period	6,433	6,093
Earnings per share (€)		
basic/diluted	0.93	0.88

Consolidated cash flow statement as of June 30, 2018

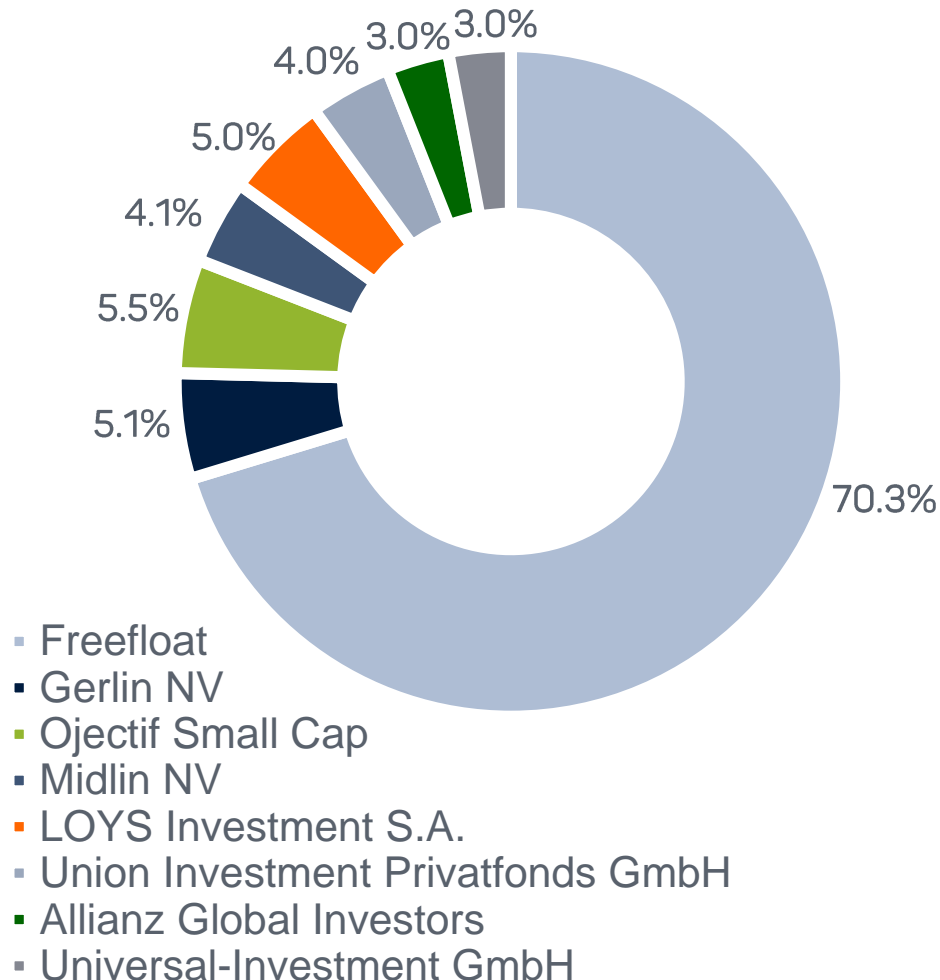
30.06.2018 30.06.2017

30.06.2018 30.06.2017

	T€	T€		T€	T€
Cash flow from operating activities			Cash flow from investing activities		
Net income for period	6,433	6,093	Cash payments for investments in property, plant and equipment and in intangible assets	-2,097	-1,178
Adjustments for:			Cash inflow /outflow for the acquisition of consolidated companies	-569	0
Depreciation and amortisation	2,489	2,428	Proceeds from the sale of property, plant and equipment	239	354
Income tax expense	2,437	2,011	Net cash used for investing activities	-2,427	-824
Gain (-)/loss (+) on the disposal of property, plant and equipment	-36	-206	Cash flow from financing activities		
Foreign exchange losses (+) / gains (-)	438	-561	Cash receipts from the raising of short-term and long-term loans	3,002	0
Financial result	208	306	Cash payments from the repayment of loans	-1,906	-3,173
Cash flow from operating activities before working capital changes	11,969	10,071	Distributions to investors	-6,079	-3,799
Change in:			Net cash used in financing activities	-4,983	-6,972
Inventories	-2,553	-1,184	Net increase/decrease in cash and cash equivalents	-3,515	-2,337
Receivables and other assets	-3,879	-5,075	Cash and cash equivalents at start of period	14,798	23,929
Other non-current assets	28	514	Consolidation-related changes in cash and cash equivalents	-415	0
Liabilities and prepayments received	2,214	1,720	Cash and cash equivalents at end of period	10,868	21,592
Provisions	-585	1,047			
Cash from operating activities	7,194	7,093			
Interest income	4	0			
Interest paid	-212	-306			
Income taxes paid / income tax rebates	-3,091	-1,328			
Net cash from operating activities	3,895	5,459			

SHARE

Overview of technotrans shareholder base



KEY DATA SHARE

ISIN/Code	DE000A0XYA7/AOXGA
establishment/IPO	1970/1998
financial year	01.01. – 31.12.
share capital	6,907,665.00
number of shares	6,907,665
stock markets	XETRA, Frankfurt
designated sponsors	Bankhaus Lampe, equinet Bank, ODDO SEYDLER
index	Prime Standard

› market capitalisation:

as of August 3, 2018

EUR 275 million

Share performance and analysts' estimates

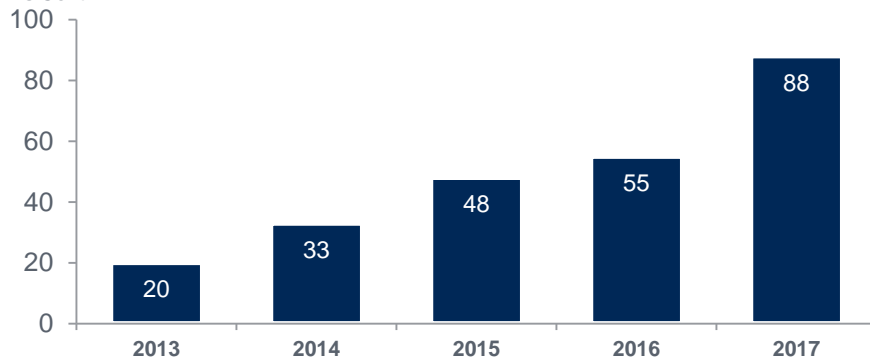
Share performance

January 1, 2017 – August 6, 2018



Dividend

€-Cent



Research

2018-08-03	Bankhaus Lampe buy	Gordon Schönell price target € 54.00
2017-11-14	equinet Bank neutral	Winfried Becker price target € 45.70
2018-06-26	Warburg Research buy	Eggert Kuls price target € 54.30
2018-03-14	Hauck + Aufhäuser buy	Henning Breiter price target € 54.00
2018-03-08	HSBC hold	Richard Schramm price target € 43.00
Transfer of Coverage	ODDO BHF	Price target update soon

Financial Calendar

2018-11-06	Quarterly Communication 1-9/2018
2018-11-26/27	Deutsches Eigenkapitalforum, Frankfurt
2019-03-12	Annual Report 2018

Management



Dirk Engel

- › Chief Financial Officer, Spokesman of the Board
(DOB 1967)
- › Head of finance and accountancy since 2004, Board of Management member since 2006
- › Responsible for **Finance & Administration**



Peter Hirsch

- › Member of the Board
(DOB. 1972)
- › Joined technotrans in 2013, at last Managing Director of the subsidiary Termotek in Baden-Baden, since July 2018 Member of the Board
- › Responsible for **Technology & Operations**



Hendirk Niestert

- › Member of the Board
(DOB 1975)
- › Joined technotrans in 2007, at last service director worldwide and Board of Management member since February 2018
- › Responsible for **Sales, Service & Quality Management**

Investment Highlights

Why investing in technotrans shares is an attractive proposition:

- › You are investing in a successful business model designed for the long term, from a German mid-cap business.
- › You are investing in a strategy, that targets a steady development in value and healthy profits.
- › You are investing in innovation and enterprise-led growth in an international environment.
- › You participate in new trends and new technologies.

Member of
the technotrans group

▣ technotrans

▣ gds

▣ termotek

▣ klh

▣ gwk

▣ reisner