



MANZ AG

FINANCIAL FIGURES 9M/2018

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NOVEMBER 13, 2018

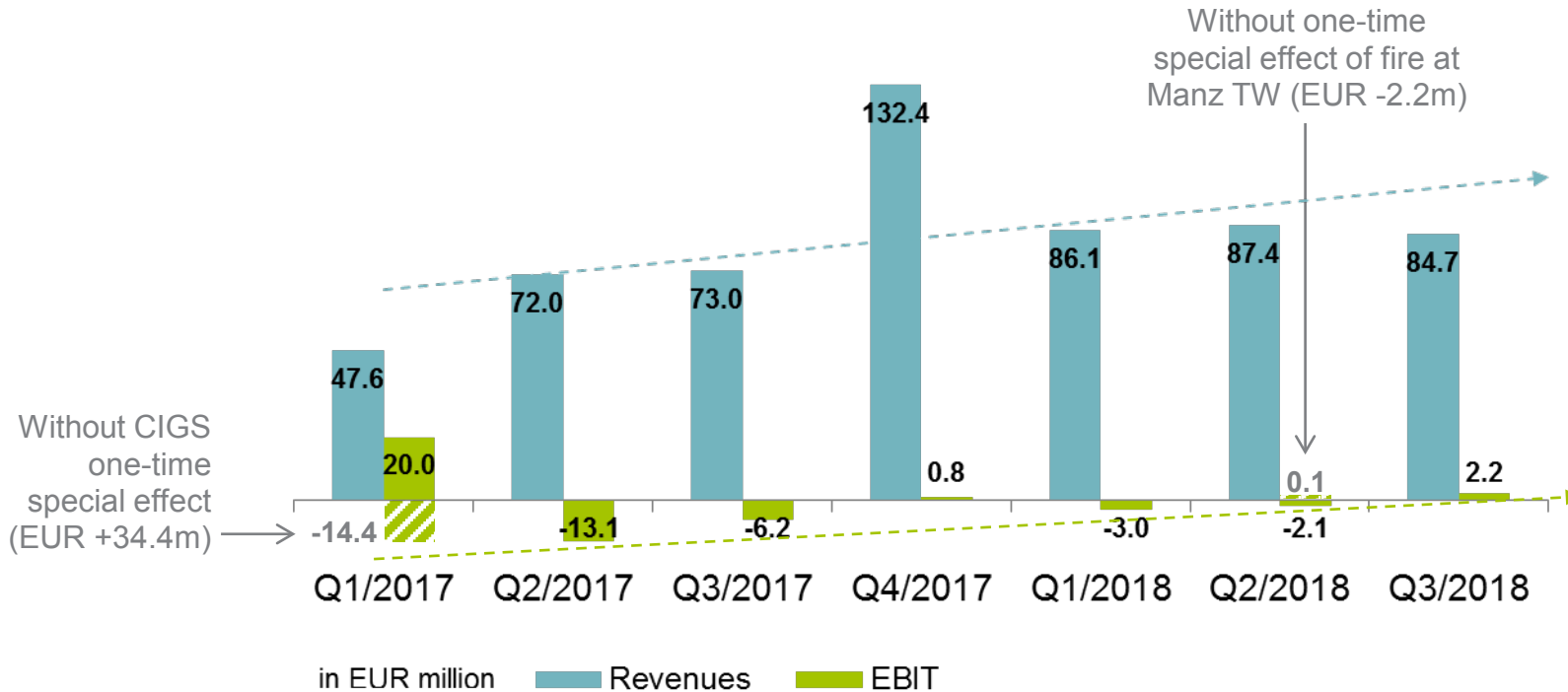
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FINANCIAL FIGURES

in EUR million	9M/2018	9M/2017	Change in %
Revenues	258.2	192.6	+34.1%
Total Operating Revenues	261.7	204.3	+28.1%
Other Operating Income	3.8	39.5	-90.4%
Cost of Materials	-171.5	-126.7	+35.4%
Personnel Expenses	-56.0	-55.7	+0.5%
Other Operating Expenses	-34.2	-52.8	-35.2%
EBITDA	3.8	8.5	-55.3%
Amortization/Depreciation	-6.6	-7.7	-14.3%
EBIT	-2.8	0.8	n.a.

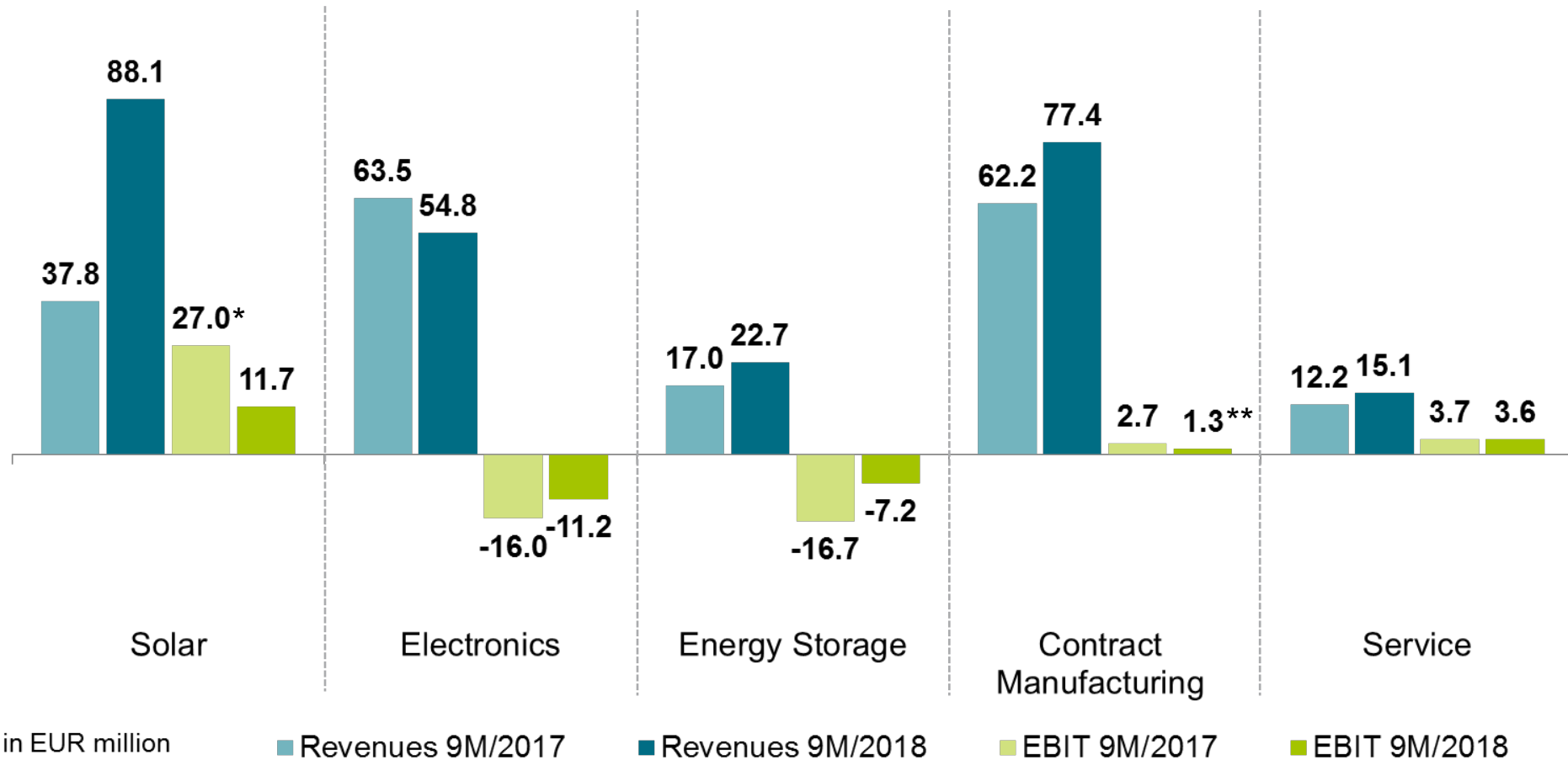
- Revenues significantly increased by 34%
- Improved personnel cost ratio of 21.4% (9M/2017: 27.3%) and OOE ratio of 13.7% (9M/2017: 25.8%)
- EBITDA and EBIT 9M/2018 and 9M/2017 influenced by one-time special effects
 - 2017: Positive impact of sale of NICE Solar Energy GmbH totaling EUR 34.4m
 - 2018: Negative impact of cable fire at Manz Taiwan Ltd. of EUR 2.2m

REVENUES & EBIT Q1/2017– Q3/2018 GROUP



- Revenue contribution of Q3/2018 on strong level of Q1 and Q2/2018
- Ongoing positive development of operating business in Q3/2018 reflects successful course towards sustainably profitable business model
 - EBIT increased by EUR 8.4m
 - Positive consolidated profit of EUR 1.4m in Q3/2018 compared to EUR -6.8m in Q3/2017

REVENUES & EBIT 9M/2017 & 9M/2018 BY SEGMENT

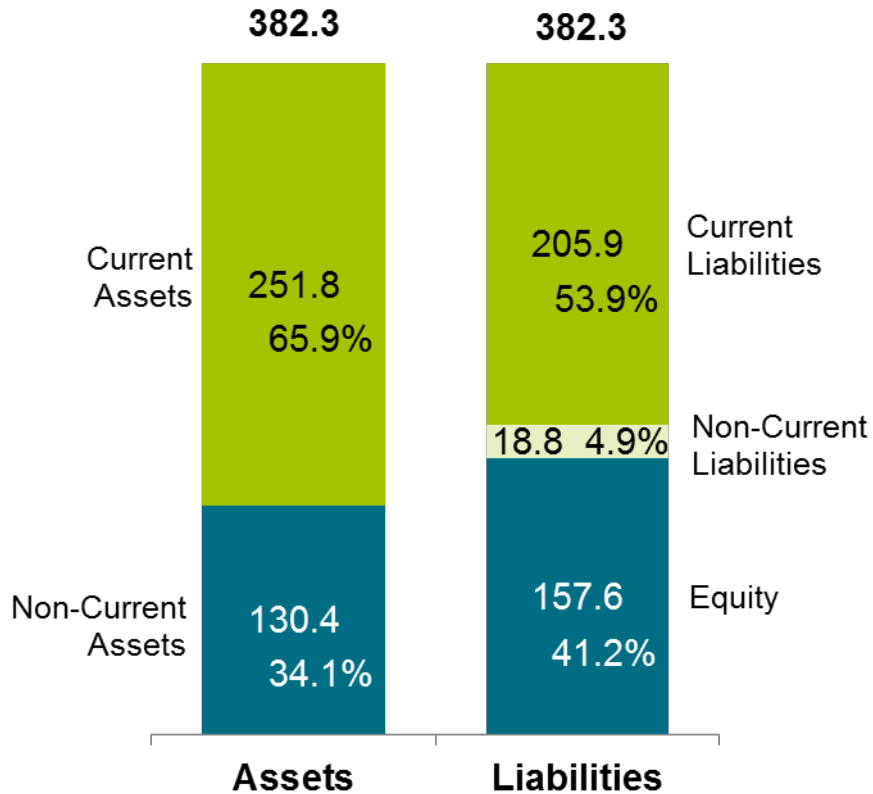


* Influenced by one-time special effect caused by sale of NICE Solar Energy GmbH

** Influenced by one-time special effect caused by cable fire at Manz Taiwan Ltd.

BALANCE SHEET

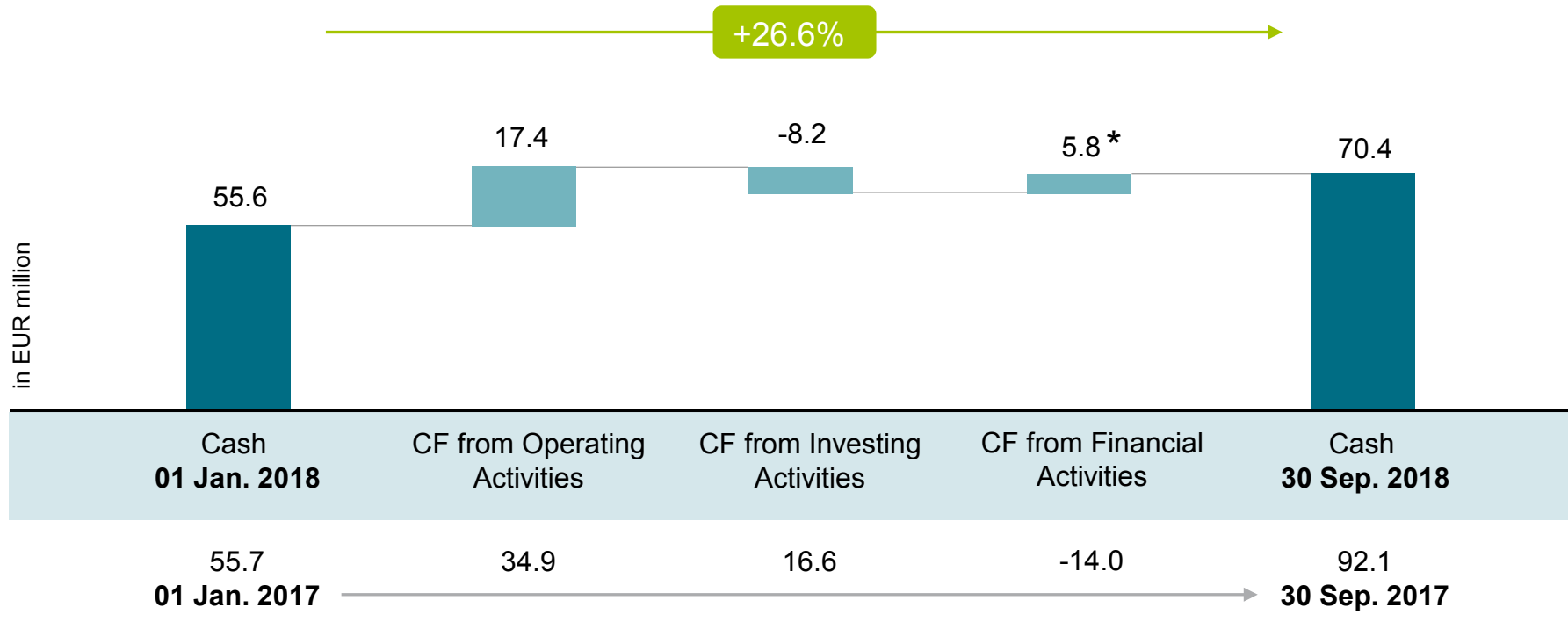
in EUR million



	Definition	Sep. 30, 2018	Dec. 31, 2017	Change
Equity Ratio	$\frac{\text{equity}}{\text{total assets}}$	41.2%	44.4%	-3.2pp
Net Working Capital (in EUR million)	current assets ./ liquid funds ./ non-interest-bearing current liabilities	1.0	19.5	-94.9%
Net Debt (in EUR million)	interest-bearing liabilities ./ liquid funds	-40.9	-31.9	+28.2%

- Balance sheet total as of Sep. 30, 2018 slightly increased by 3.8% compared to the end of 2017 (Dec 31, 2017: EUR 368.2m)
- Sharp decrease of net working capital because of processing of CIGS orders
- Decrease of net debt influenced by prepayments received in August for CIGS orders

CASH FLOW



- Free cash flow of EUR 9.2m significantly influenced by processing of CIGS bulk orders (9M/2017: EUR 51.5)
- Increase of liquid funds due to down payments for processing of CIGS bulk orders
- Restricted cash of EUR 19.8m per end of Sep. 2018 (Sep. 30, 2017: EUR 0.0m)

* Changes in restricted cash per Sep. 30, 2018: -3.1m

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SEGMENT STATUS

in EUR million		9M/2018	9M/2017	Change in %
Solar	Revenues	88.1	37.8	+133.1%
	EBIT	11.7	27.0	-56.7%



- Processing of major CIGS orders totaling EUR 263m within planned schedule
 - Down payments received up to now totaling EUR 211m
- Positive development of revenues and earnings
 - EBIT of 2017 reflects one-time accounting effect of sale of NICE Solar Energy GmbH totaling EUR 34.4m
- EUR 20m order from Baosteel Group Corporation for globally unique pilot line for laser structuring of sheet metal received in July will be reflected in 2018 and 2019 revenues and earnings

in EUR million		9M/2018	9M/2017	Change in %
Electronics	Revenues	54.8	63.5	-13.7%
	EBIT	-11.2	-16.0	-30.0%



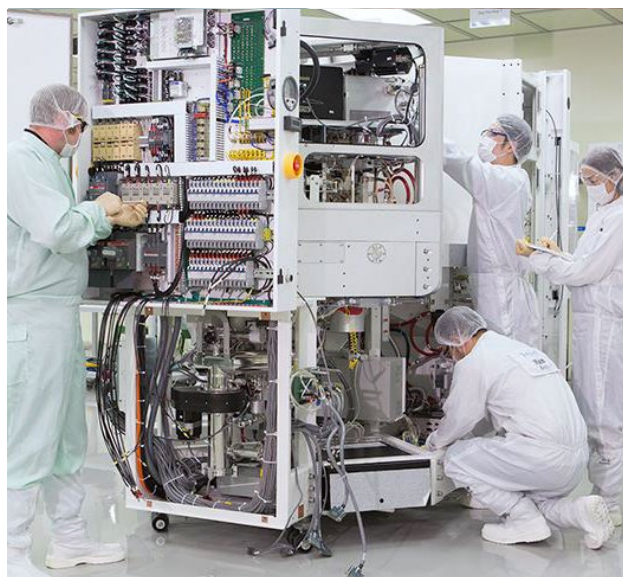
- Revenues slightly below previous year's level; earnings improved within expectations
 - Delay of production start of some projects
 - Previous year's figures characterized by bulk order
- Follow-up order from one of China's largest display manufacturers totaling USD 90m received in August will be reflected in 2018 revenues and earnings with a share of 30%

in EUR million		9M/2018	9M/2017	Change in %
Energy Storage	Revenues	22.7	17.0	+33.5%
	EBIT	-7.2	-16.7	-56.9%



- Increase of revenues; expected negative, but considerably improved EBIT
- EBIT burdened by development of new modular machines and expansion of sales
 - Strategic reorientation shows first successes in orders for newly developed machines by customers from power tools and automotive/e-mobility industries received in 1st HY

in EUR million		9M/2018	9M/2017	Change in %
Contract Manufacturing	Revenues	77.4	62.2	+24.4%
	EBIT	1.3	2.7	-51.9%



- Significant growth in revenues as well as positive result
- EBIT affected by negative one-time special effect caused by cable fire at Manz Taiwan Ltd. (April 2, 2018)

SEGMENT SERVICE

in EUR million		9M/2018	9M/2017	Change in %
Service	Revenues	15.1	12.2	+23.8%
	EBIT	3.6	3.7	-2.7%



- Strong growth of revenues and positive contribution to earnings on previous year's level
- High EBIT margin of almost 30 % proves importance of service business to support future profitable growth of the company

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OUTLOOK

ORDER INTAKE

in EUR million	9M/2018	9M/2017	Change in %
Solar	32.2	264.0	-87.8
Electronics	126.7	54.3	+133.3
Energy Storage	37.3	17.7	+110.7
Contract Manufacturing	76.9	53.5	+43.7
Service	15.6	13.3	+17.3
Total	288.7	402.9	-28.3

- Increase in order intake throughout all segments except Solar segment
 - ➔ Solar order intake of 2017 influenced by bulk orders for CIGS solar fabs in Q1/2017

ORDER BACKLOG

in EUR million	30/09/2018	30/09/2017	Change in %
Solar	105.0	228.2	-54.0
Electronics	102.6	37.7	+172.2
Energy Storage	26.4	12.7	+107.9
Contract Manufacturing	15.3	8.7	+75.9
Service	-	-	-
Total	249.3	287.3	-13.2

- Processing of CIGS orders on track
- Solid order backlog in all other segments due to positive development of order intake



GUIDANCE 2018

**Increase in revenues of 10 % to 14 %
and slightly positive EBIT excluding
special effects**

THANKS

THANK YOU
VERY MUCH FOR
YOUR ATTENTION!

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