



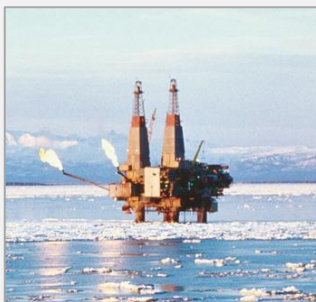
## **GROUP FINANCIAL RESULTS Q3 2013**

*Analysts' conference call, 6<sup>th</sup> November*



# AGENDA

- I. BUSINESS HIGHLIGHTS
- II. GROUP FINANCIAL RESULTS
- III. OUTLOOK



Q3  
2013

# Group Highlights in Q3 2013



Inauguration  
of Indian  
subsidiary in  
Chennai



Expansion of  
production  
site in the  
Netherlands  
due to  
increasing  
demand



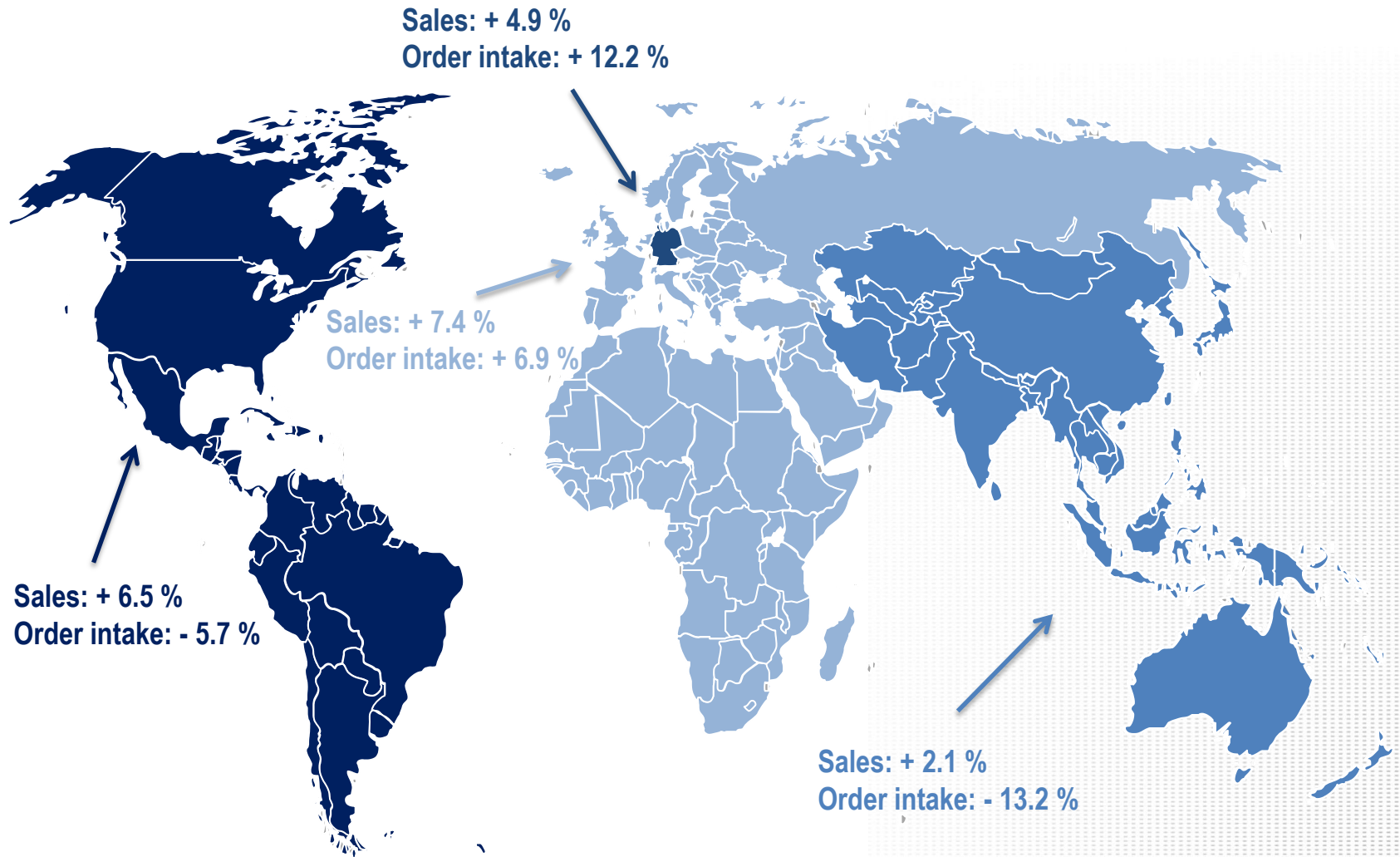
Head of  
technology  
Dr. Thorsten  
Arnhold  
elected IECEx  
chairman



Strong  
demand  
from Europe,  
especially  
Germany and  
the North  
Sea region



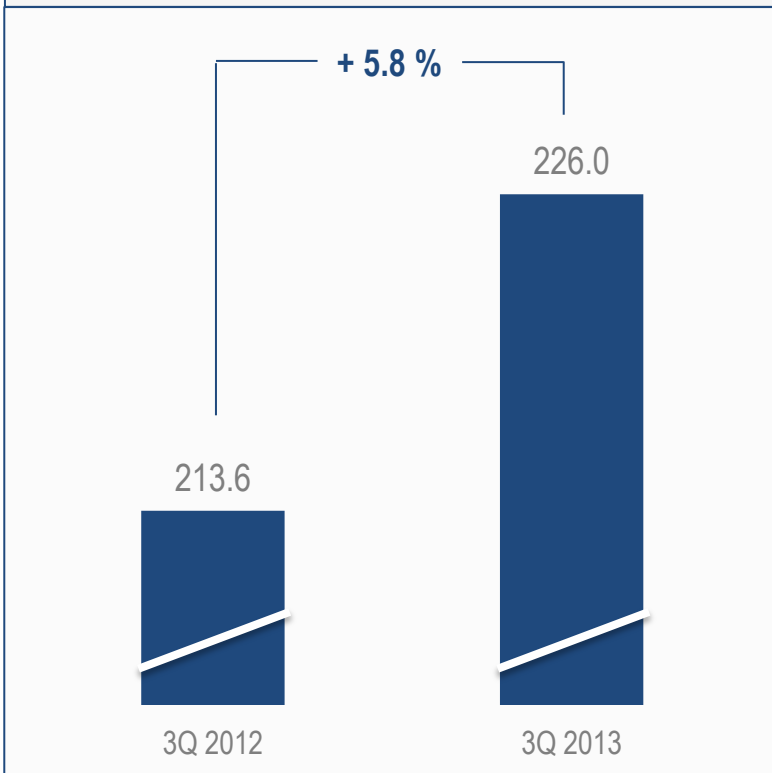
# Sales Growing in a Heterogeneous Environment



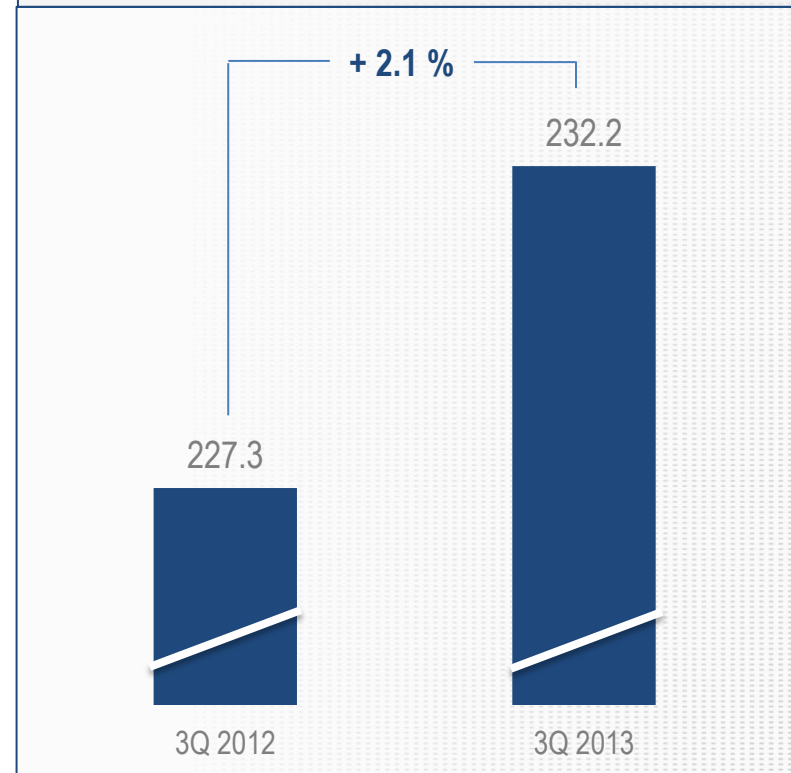


# Increasing Revenues and Order Intake

**Total sales revenues**  
(in million €)



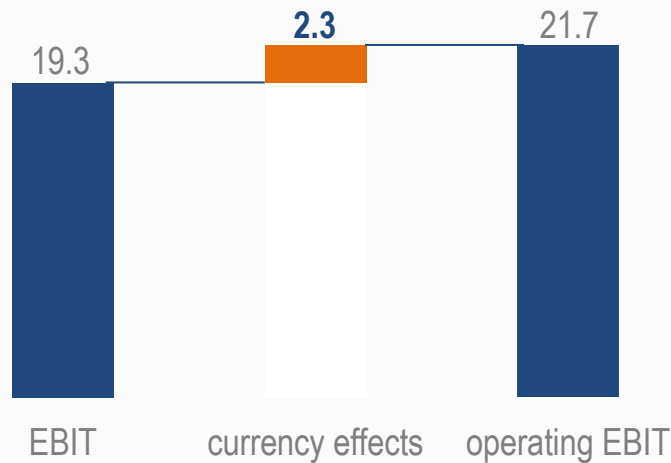
**Total order intake**  
(in million €)



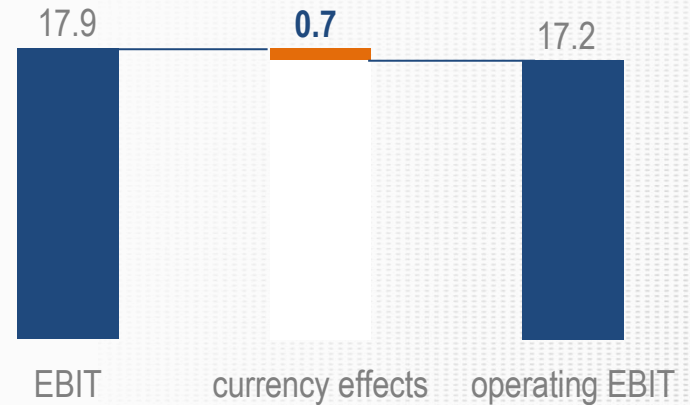


# Strong Operating Profitability

**Operating Profit Jan. - Sep. 2013**  
(in million €)



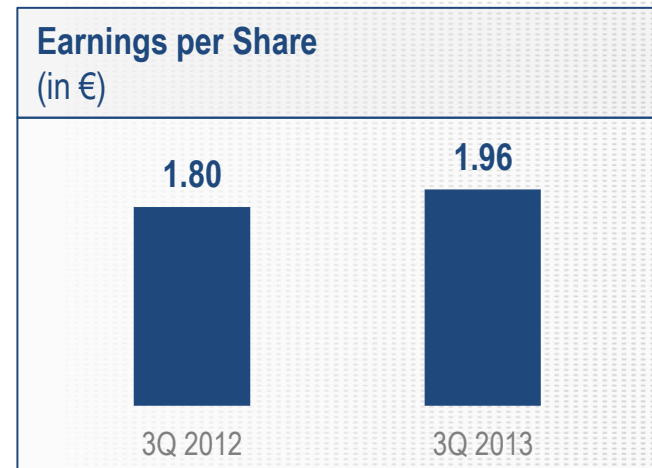
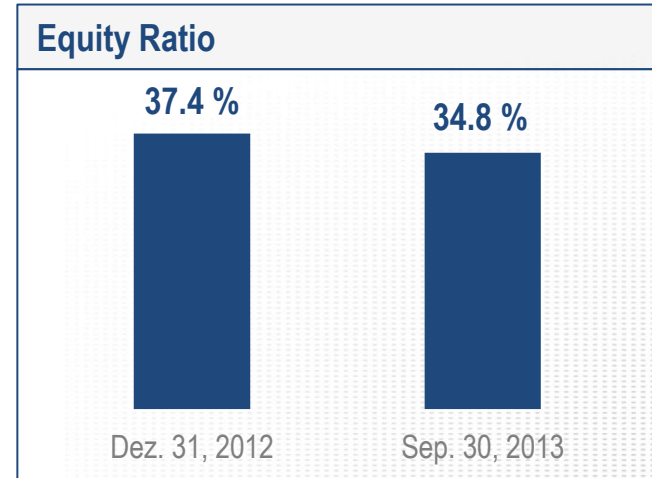
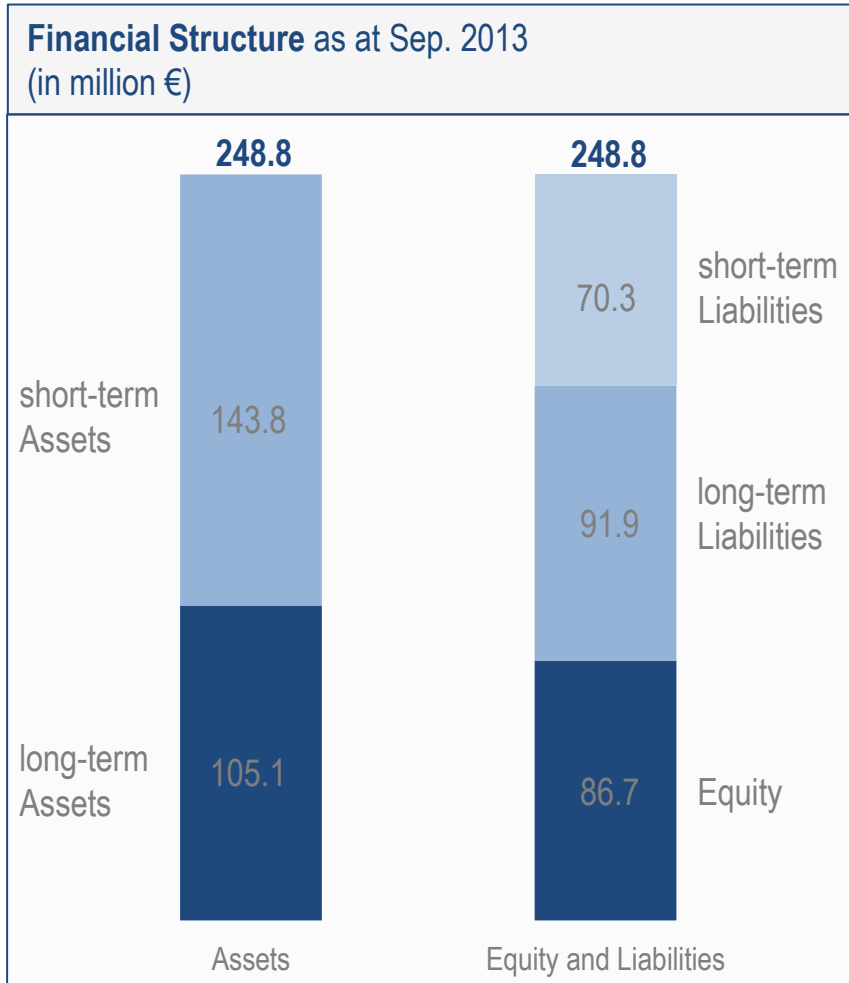
**Operating Profit Jan. - Sep. 2012**  
(in million €)



in million €	EBITDA	EBIT	Operating EBIT	EBT
3Q 2012	26.1	17.9	17.2	15.1
	+ 7.3 %	+ 8.3 %	+ 26.1 %	+ 10.5 %
3 Q 2013	28.0	19.3	21.7	16.7



# Growth on a Solid Equity Basis

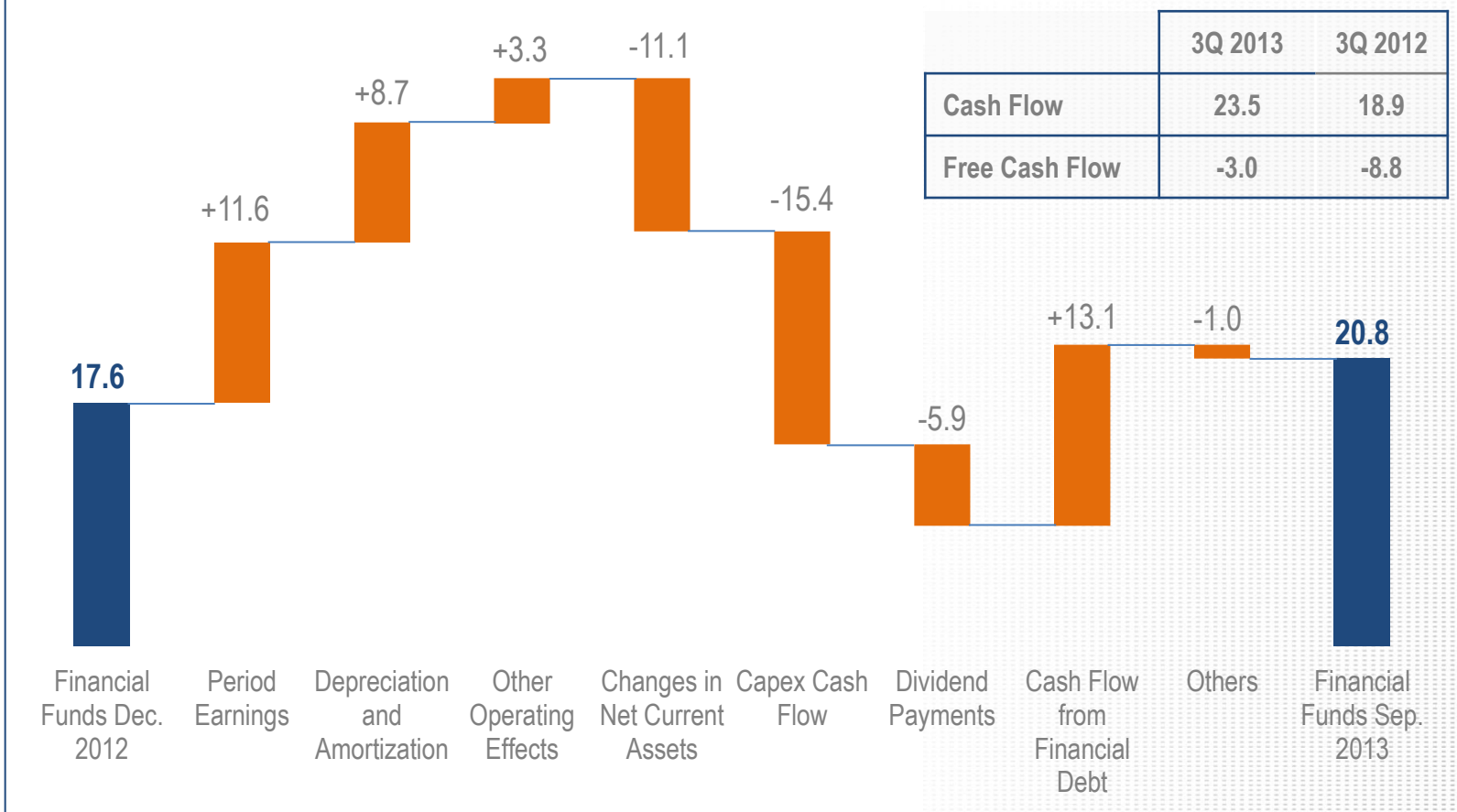


! 2012 figures have been restated to reflect the retrospective application of the amended standard IAS 19



# Investment Driven Cash Flow

**Cash Flow Jan. - Sep. 2013**  
(million €)







# Focus: Expansion of Production Sites



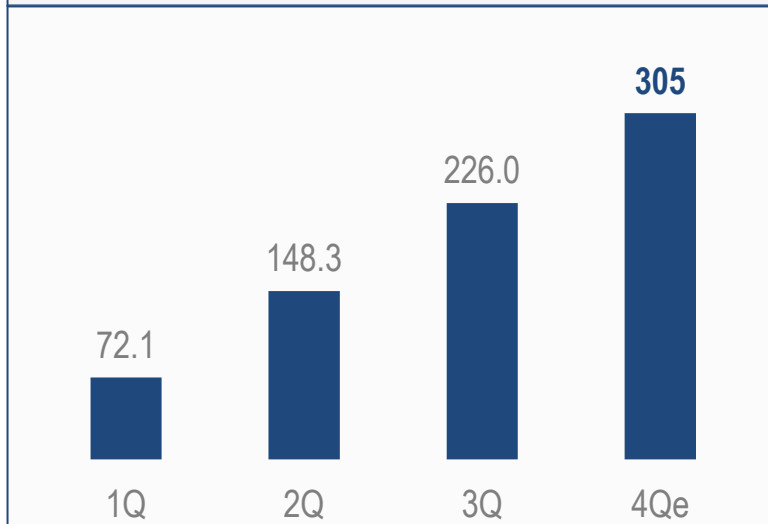


# Outlook for 2013 Year End

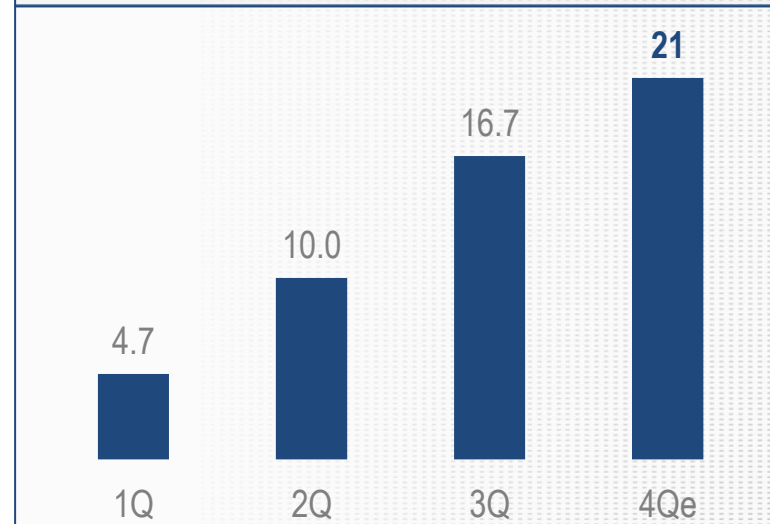
## HETEROGENEOUS BUSINESS ENVIRONMENT

- ➔ good on-going business in Germany and Europe, especially the North Sea region expected
- ➔ difficult economic conditions in Southern Europe and Asia-Pacific
- ➔ low gas prices still weakening business in Canada

### Sales Revenues 2013 (in million €)



### EBT 2013 (in million €)





# Expectations for 2014

**SALES**

- world economy expected to recover in 2014
- more capacity at our production sites for increasing order intake
- sales activities in Canada focused in OEM business
- business in the North Sea region growing
- potential M&A activities



**expected internal  
growth by 7-8%  
+  
external growth**

**PROFITABILITY**

- profit to be less influenced by currency effects
- internal process optimization measures to bear fruit
- more efficiency in new plants



**EBIT-margin expected  
to grow by 1 pp**

**CASH FLOW**

- cash flow 2014 still influenced by investment program



**Cash flow back on a  
normal level in 2015**



## QUESTIONS AND ANSWERS



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