



**Marc Bunz (CFO) | Nicolas-Fabian Schweizer (CCO)**

## Agenda

# Market & Strategy Update

Financials 2014

Financials Q1 2015

Outlook

SCHWEIZER Share

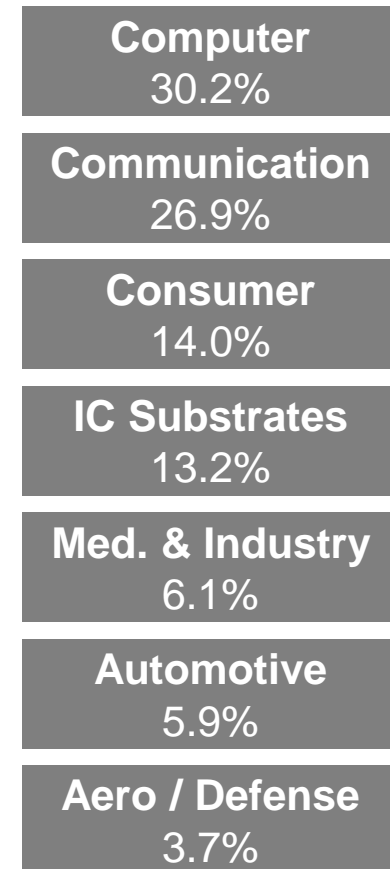
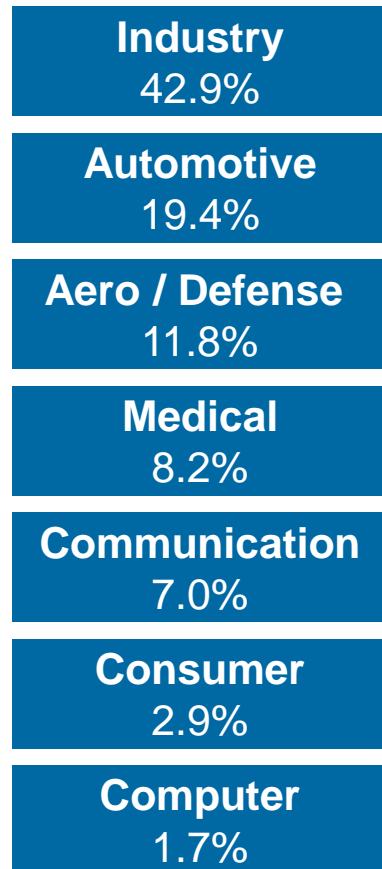
# The PCB World in 2014 (Production)

## Different Regions - with different Market Drivers



Europe: ~ 1.82 Billion €

World: ~ 57.5 Billion US\$



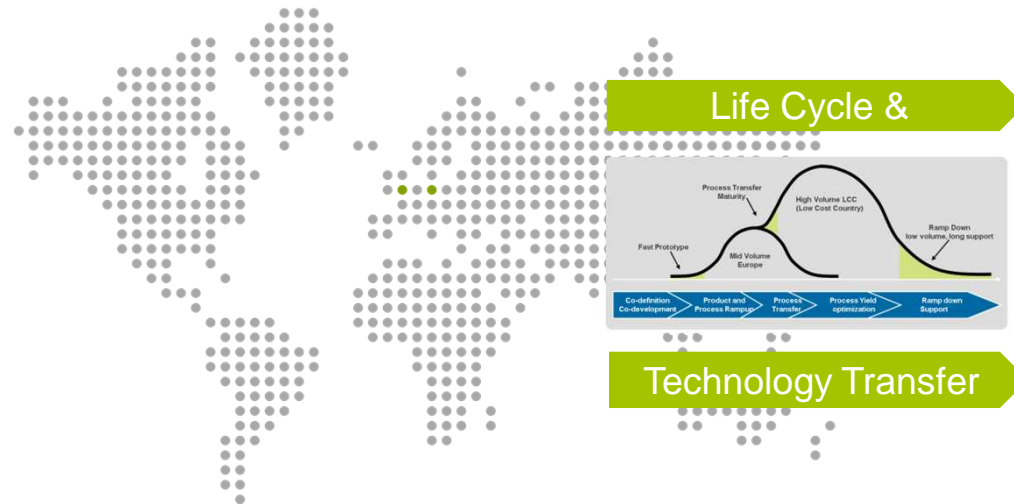
Source: "Word" Prismark Q4 2014 preliminary figures, "EU" ZVEI 2014 figures

# Strategy Update

## Expansion Partner Network



**Technology Development**



**p<sup>2</sup> Pack - Embedding**

**Fast/Technology Protos**

**Reliable Mass Volumes**

Common production

**HF Products**

# Strategy Update

## Expansion Partner Network - WUS



 Kunshan,  
for Automotive & Industry

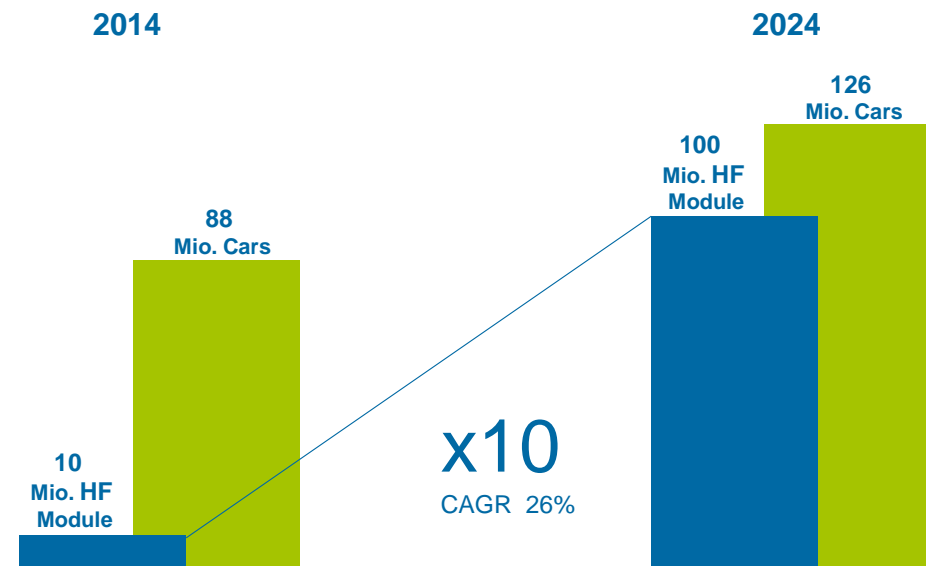
April 2014

WUS and SCHWEIZER agree on partnership for the HF segment

July 2014

Strategic partner WUS invests into SCHWEIZER by acquiring a stake of 4.5 %

Partner for High Frequency – a special market, with special materials



# Strategy Update

## Expansion Partner Network - Infineon

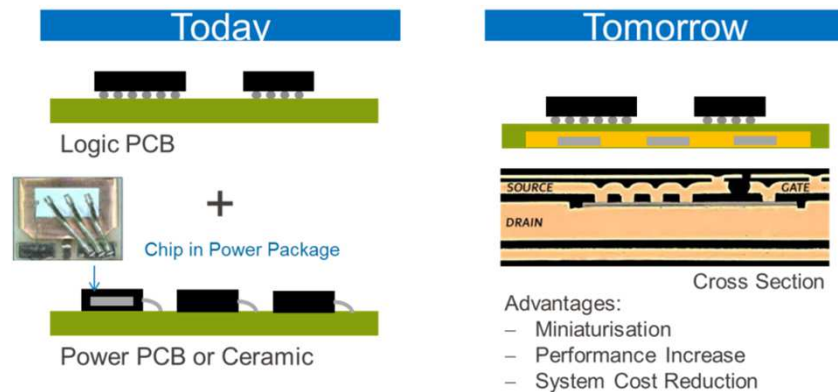
p<sup>2</sup> Pack - Embedding



November 2014

Infineon acquires a 9.4 % stake in PCB manufacturer Schweizer Electronic AG

Partner to establish a new Semiconductor & PCB solution

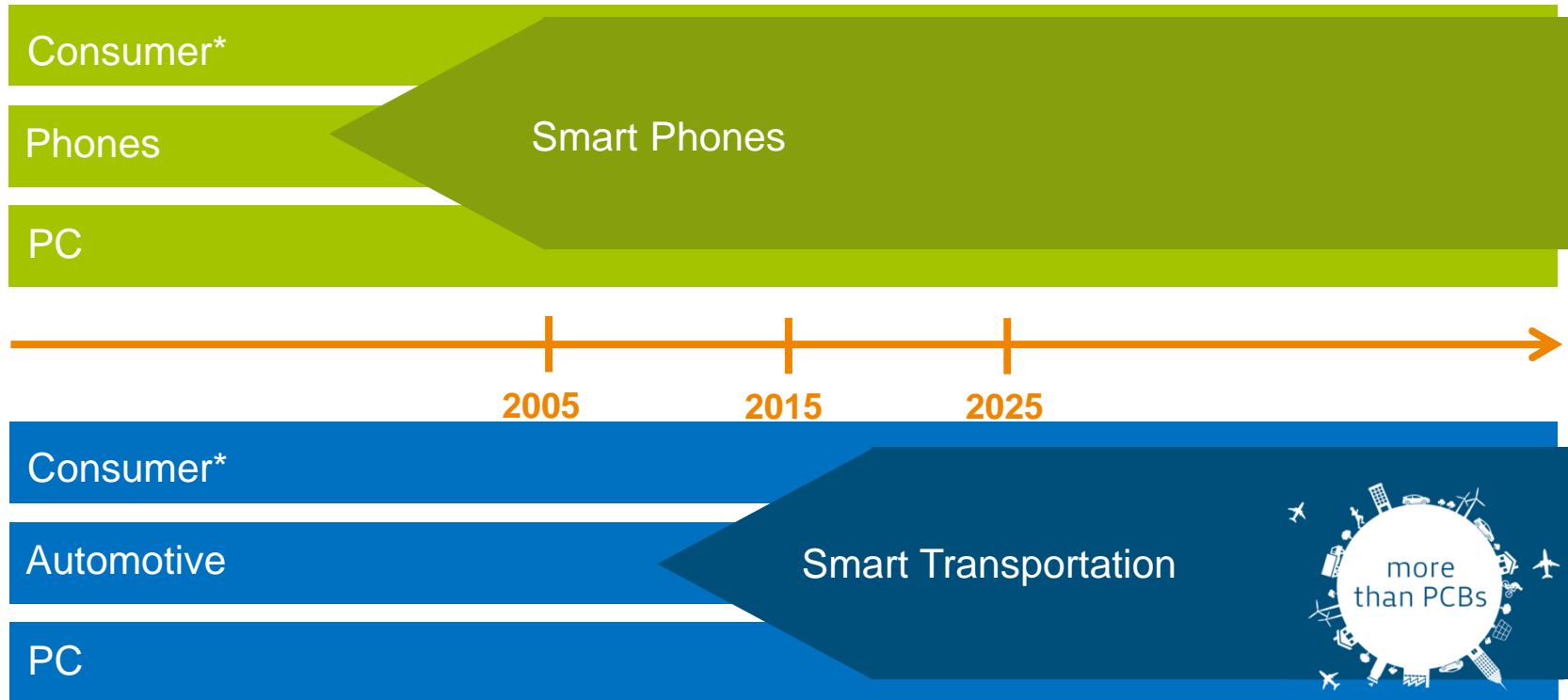


Application Example



# Strategy Update

## Branches Converge - Core Competences Stay



Power Electronics and Chip Embedding are the key technologies enabling us to realise tomorrow's trends and to reduce system cost

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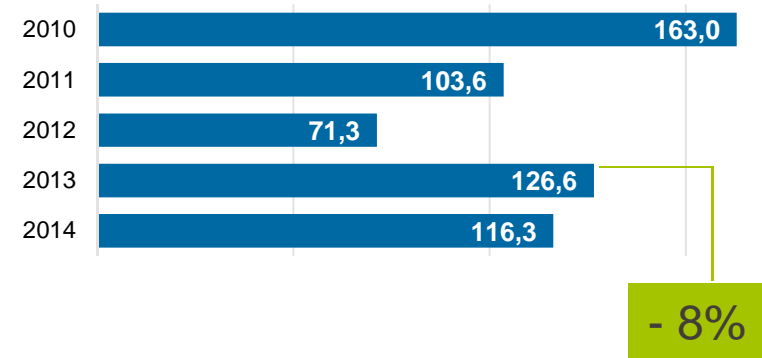
in million EUR

## Sales



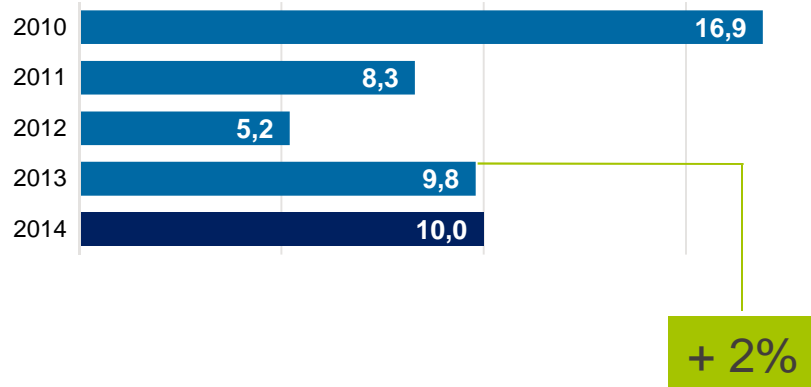
in million EUR

## Order Intake



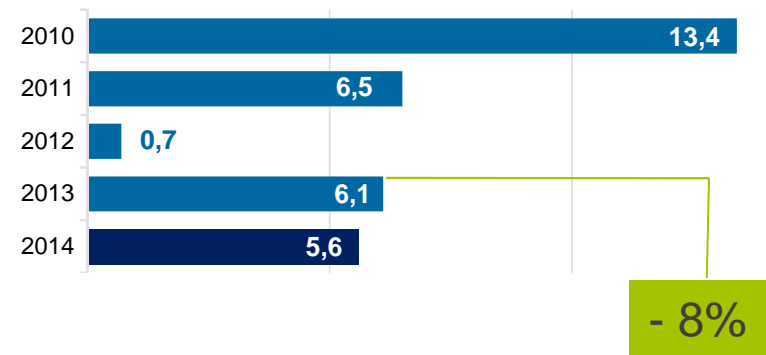
in million EUR

## EBIT



in million EUR

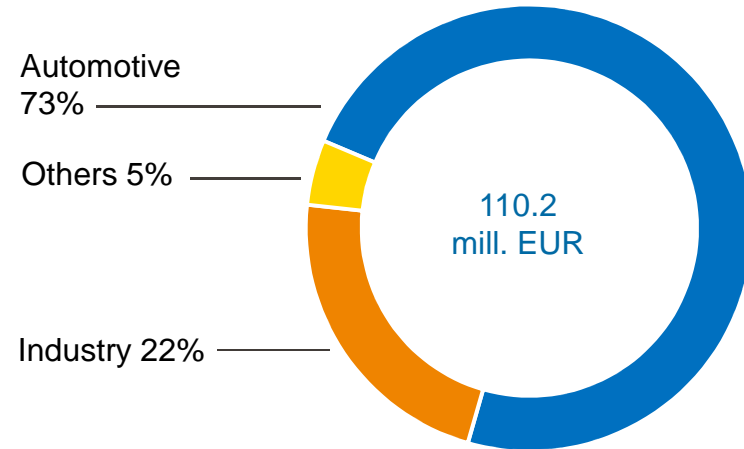
## Profit after Tax



# Financials 2014: Sales

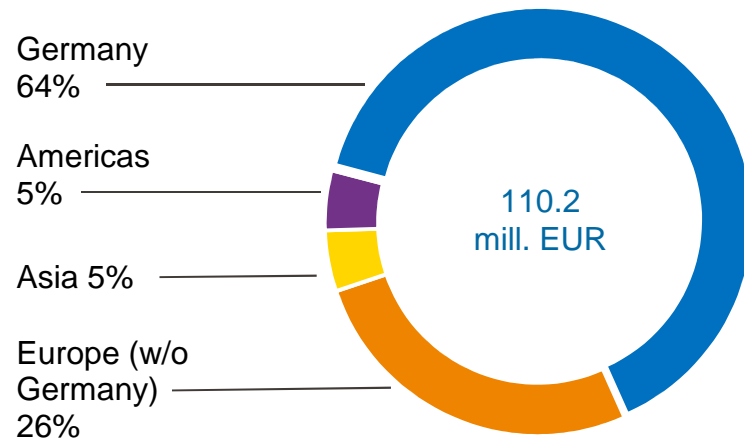
## Sales by Customer Segment

million EUR	2014	2013
Automotive	80.5	69.6
Industry	24.5	24.5
Others	5.2	7.1
	110.2	101.2



## Sales by Region

million EUR	2014	2013
Germany	70.7	66.3
Europe (w/o Germany)	29.2	26.2
Asia	5.1	4.5
Americas	5.0	4.1
Others	0.2	0.1
	110.2	101.2

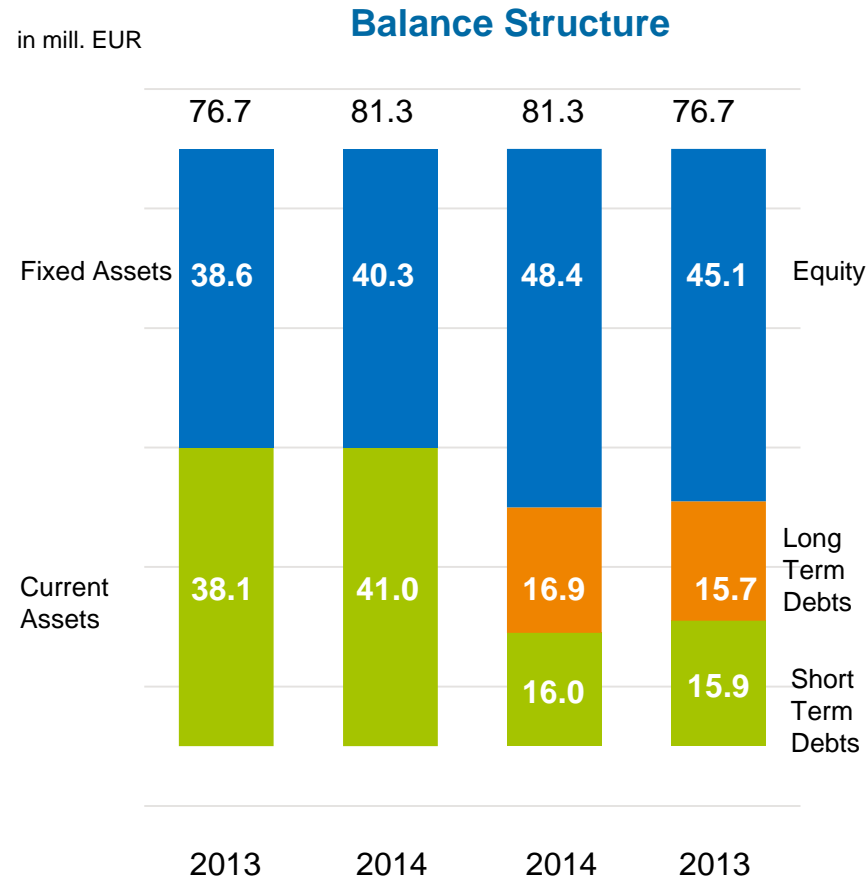


## Cashflow

in mill. EUR	2014	2013
Cashflow from Operating Activities	8.7	8.8
Cashflow from Investments	-6.8	-6.9
Cashflow from Financing Activities	-1.3	-4.5
	9.6	9.0

## Working Capital

in mill. EUR	2014	2013
Inventory	15.2	13.5
Accounts Receivables	16.2	15.6
Accounts Payables	8.9	7.9
Working Capital	22.5	21.2



	2014	2013
Equity Ratio	59.6%	58.8%
Net Gearing	4.8%	3.3%

Agenda

Market & Strategy Update

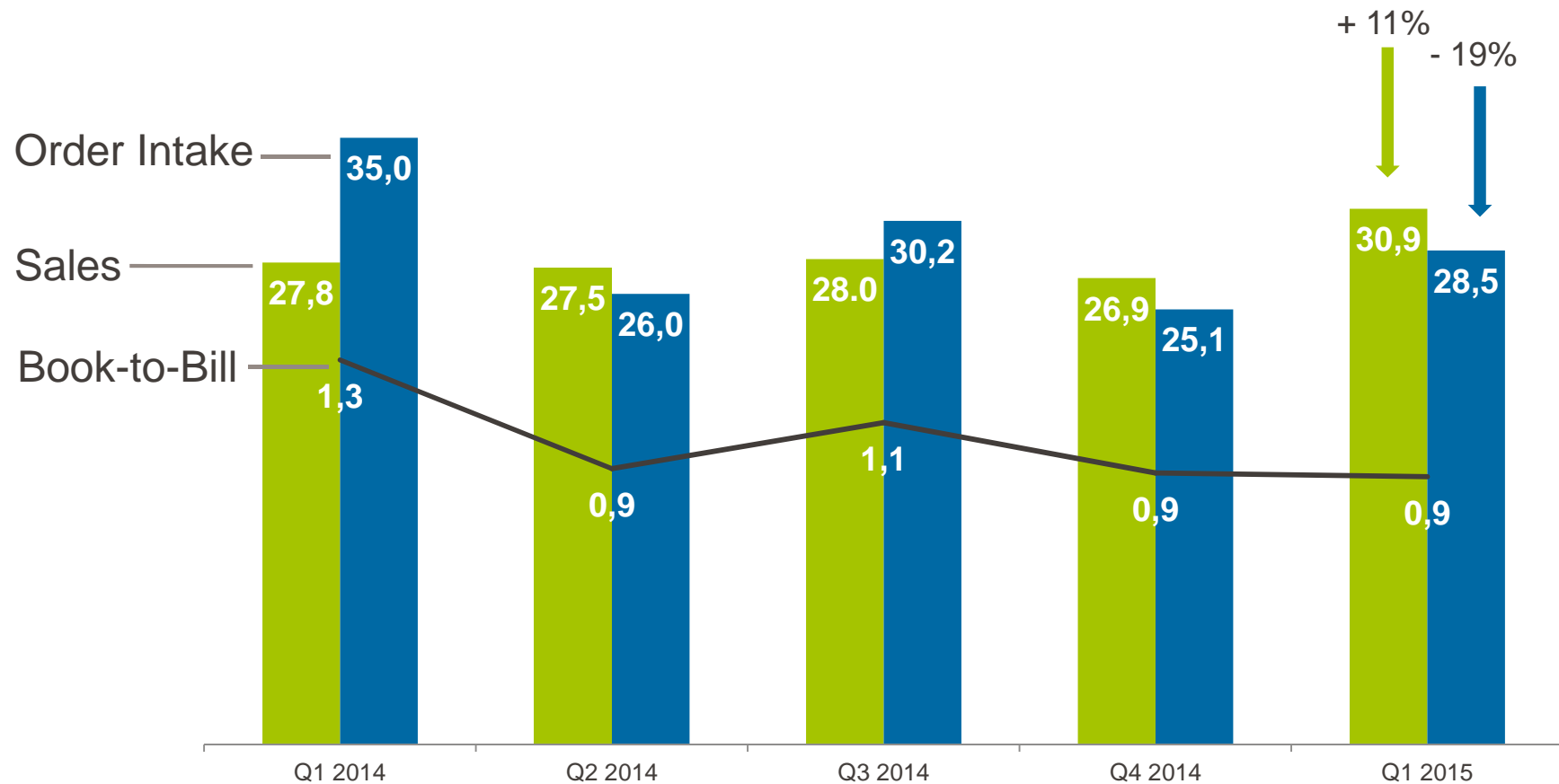
Financials 2014

# Financials Q1 2015

Outlook

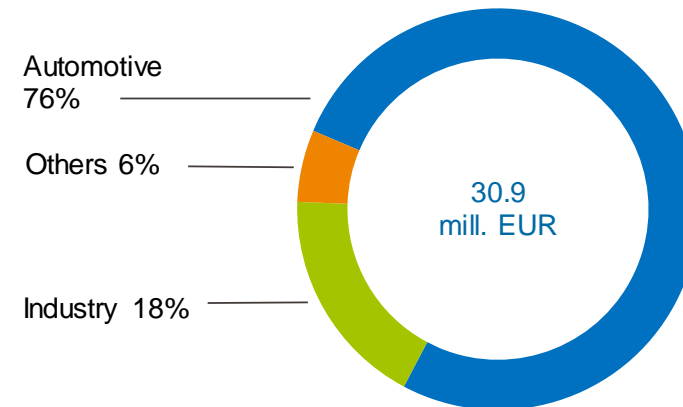
SCHWEIZER Share

## Sales and Order Intake



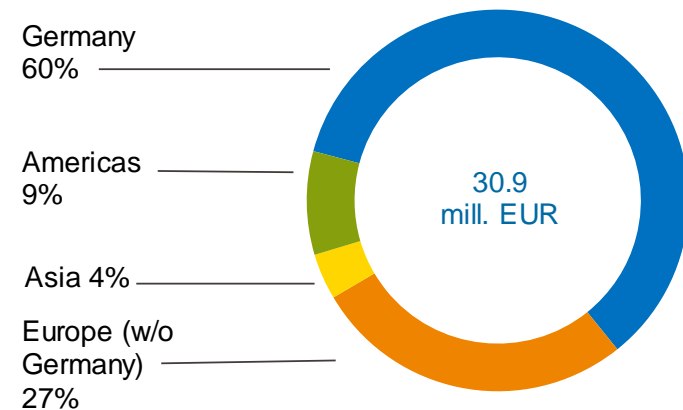
## Sales by Customer Segment

million EUR	Q1 2015	Q1 2014
Automotive	23.6	20.0
Industry	5.5	6.4
Others	1.8	1.4
	30.9	27.8



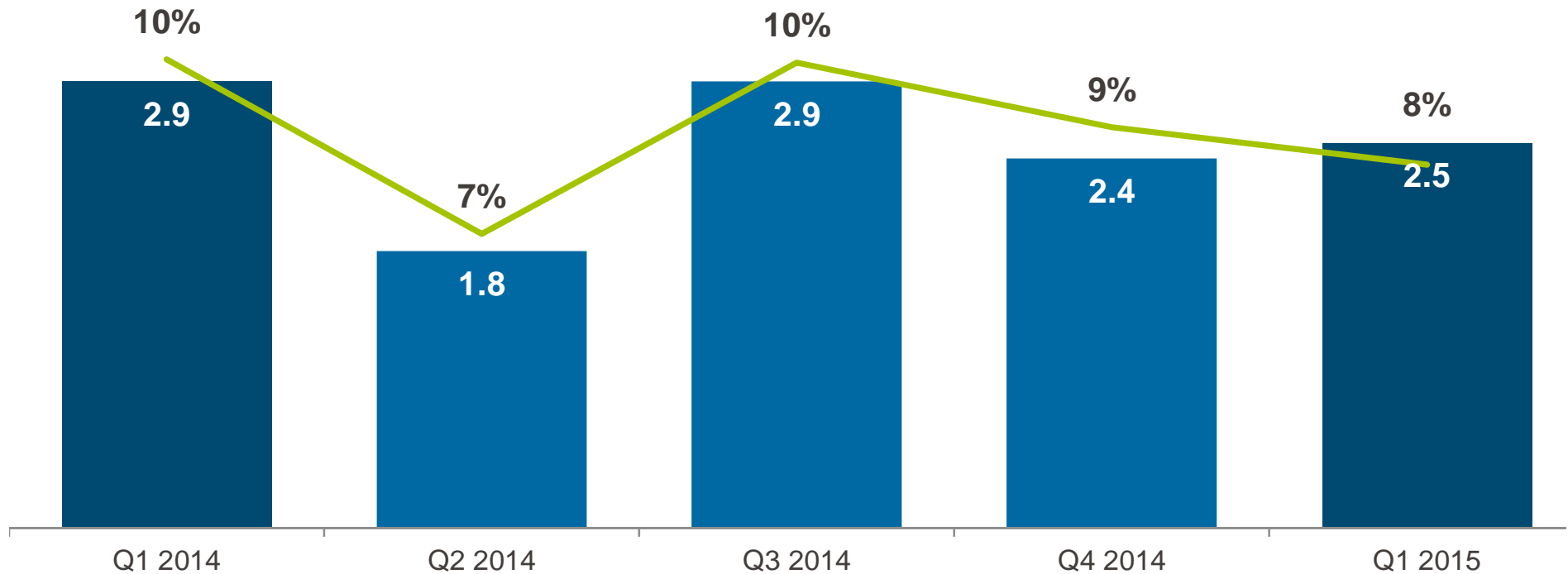
## Sales by Region

million EUR	Q1 2015	Q1 2014
Germany	18.5	18.6
Europe (w/o Germany)	8.4	6.8
Asia	1.2	1.2
Americas	2.7	1.2
Others	0.1	0
	30.9	27.8



## EBIT and EBIT Margin

in million EUR





# Financials Q1 2015: Key Metrics

## Financial Metrics

million EUR	Delta			
	Q1 2015	Q1 2014	in mill. EUR	
Sales	30.9	27.8	+3.1	+11%
Order Book	116.5	121.4	-4.9	-4%
EBITDA	3.4	4.0	-0.6	-15%
EBITDA Margin (%)	11	14		
EBIT	2.5	2.9	-0.4	-14%
EBIT Margin (%)	8	10		
Profit after Tax	1.6	2.0	-0.4	-18%
EPS (EUR)	0.43	0.53		
Assets	85.0	81.2	+3.8	+5%
Equity	50.1	46.9	+3.2	+7%
Equity Ratio (%)	59	58		
Net Debt (%)	2	6		
Working Capital	22.9	23.0	-0.1	-1%
Operating Cashflow	1.8	2.5	-0.7	-28%
Employees*	750	746	+4	+1%

\* At the End of the Period

- Sales + 11%
- Solid Balance Sheet Structure
- Net Debt reduced

- Working Capital stable

- Order Book - 4%
- EBITDA - 15%
- Operating Cashflow - 28%

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Financials 2014

Financials Q1 2015

## **Outlook**

SCHWEIZER Share

Schweizer confirms its forecast to grow faster than the reference markets in 2015 as well and gain further market shares.

An increase in sales of 3% to 7% seems realistic.

Stabilisation of last year's results in absolute figures.

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Outlook

# SCHWEIZER Share

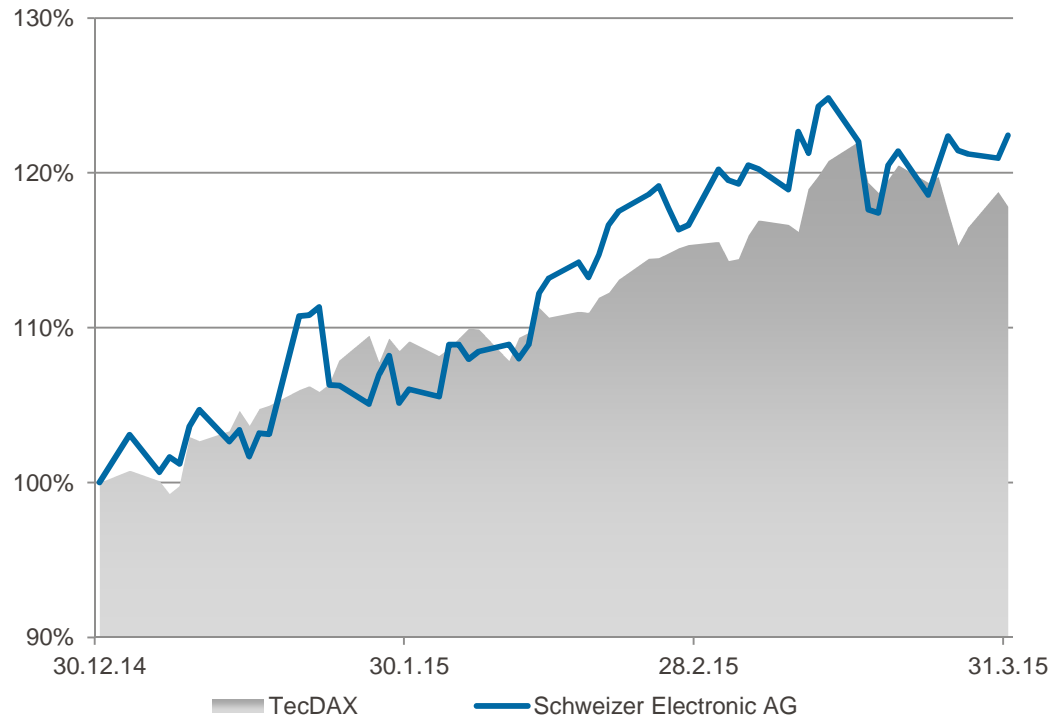


# SCHWEIZER Share



## Share Price

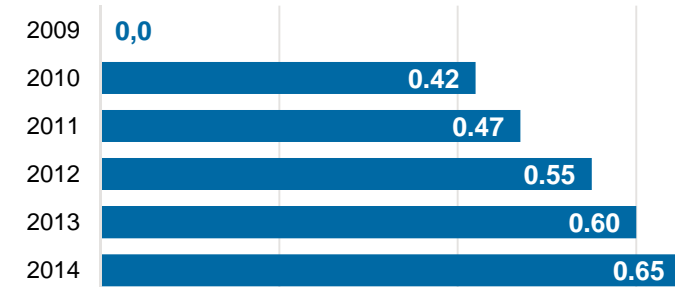
Jan 1, 2015 – March 31, 2015



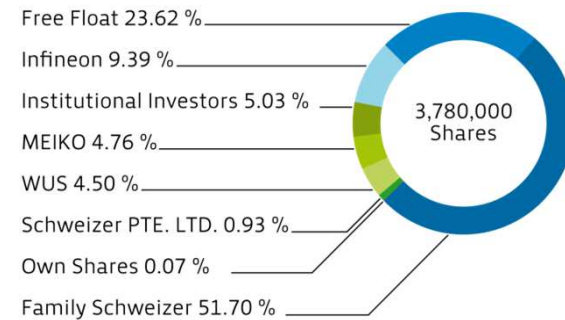
Market Cap as of March 31, 2015  
EUR 96.0 Mio.

in million EUR

## Dividend



## Shareholder Structure as of March 31, 2015



Q & A

# Appendix

# Financial Calendar



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## Date

## Publication/Event

2015-04-29

Interim Report 1st Quarter 2015

2015-04-29

Analysts' Conference

2015-07-03

Annual General Meeting

2015-07-06

Planned Dividend Payment Date

2015-08-07

Financial Report (half-year)

2015-10-30

Interim Report 3rd Quarter 2015



# Executive Board



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## Safe Harbour Statement

This information contains forward-looking statements and information, i.e. statements on processes happening in the future, not in the past. These forward-looking statements can be recognized by phrasings such as “expect”, “want”, “anticipate”, “intend”, “plan”, “believe”, “aim at”, “estimate”, “will” or similar terms. Such forward-looking statements are based on current expectations and certain assumptions. Thus they carry a number of risks and uncertainties. A multitude of factors, numerous of which are beyond SCHWEIZER’s range of influence, have effect upon business activities, the success, the business strategy and the results of SCHWEIZER. These factors can lead to the possibility that the actual results, successes and performance of SCHWEIZER Group may significantly deviate from explicit or implicit indications expressed in the forward-looking statements on results, successes or performance., As far as we are concerned, those uncertainties, amongst others, particularly result from the following factors: changes in the general economic and business situation (including development of margins in the most important business areas), challenging integrations of important acquisitions and implementation of Joint Ventures and other significant measures related to portfolio, changes in currency exchange rates and interest rates, introduction of competing products or technology by other companies, lacking acceptance of new products and services by SCHWEIZER’s targeted customer groups, changes in the business strategy as well as various other factors. Should one or several of these risks or uncertainties be realized or the underlain assumptions be proven as not having been correct, the actual results can both positively as well as negatively differ significantly from those results that had been mentioned in the forward-looking statements as expected, anticipated, intended, planned, believed, projected or estimated results. SCHWEIZER does not accept obligation for and does not intend to so in future, to update these forward-looking statements or to correct them in case the development differs from expectations.