

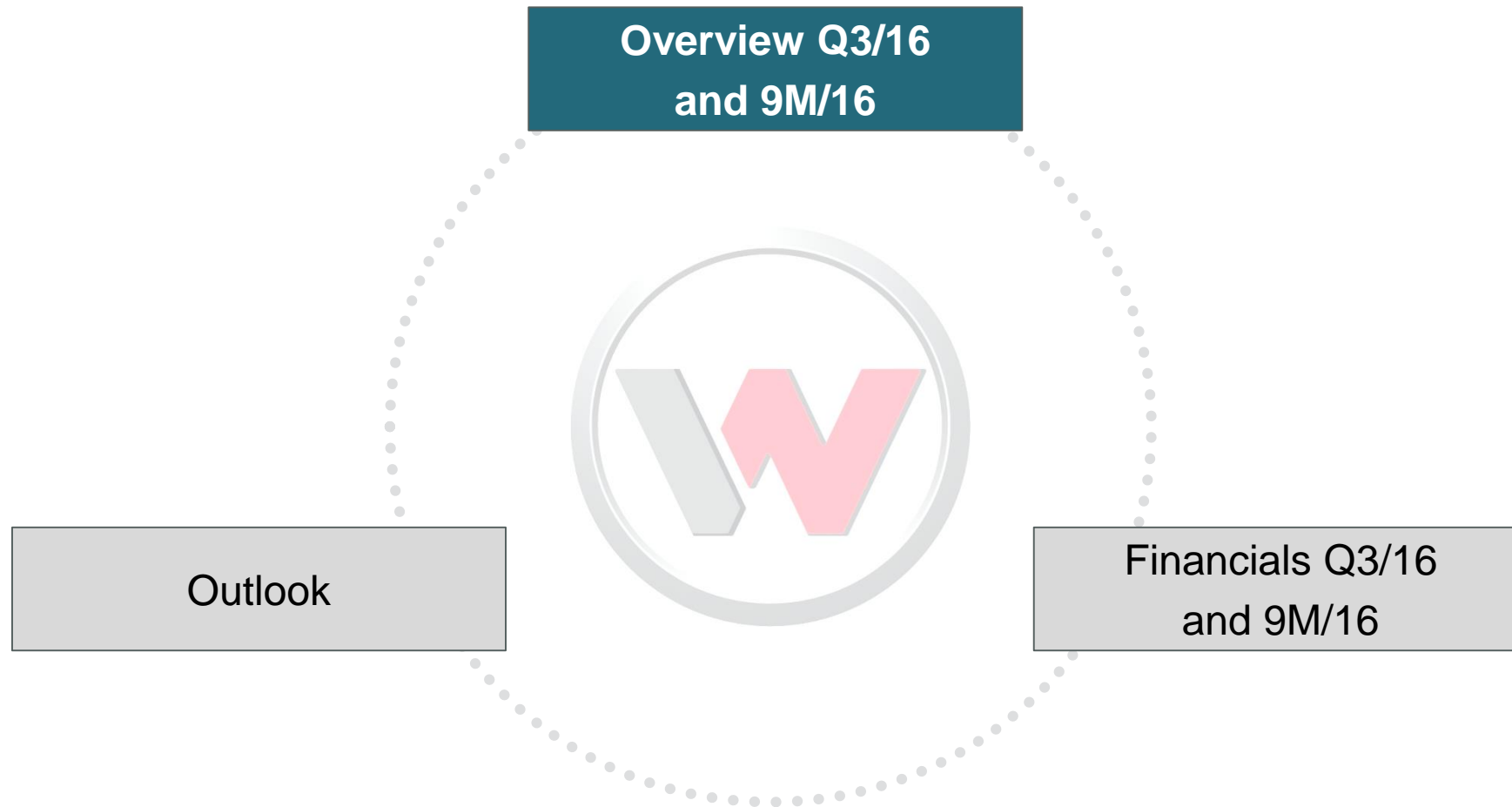


## Results Q3 2016

Cem Peksaglam (CEO) – Günther C. Binder (CFO)  
November 10, 2016



# Agenda





## Q3 and 9M/16 Financials

### ■ Q3/16: Revenue and profits above prev. year level

- Revenue: **+2%** yoy to € 316 m (adjusted for currency effects: **+3%**)
- EBITDA: **+14%** yoy to € 36 m; margin: **11.6%** (Q3/15: 10.3%)
- EBIT: **+25%** yoy to € 19 m; margin: **6.1%** (Q3/15: 5.0%)
- EPS: **+42%** yoy to € 0.17 (Q3/15: € 0.12)

### ■ 9M/16: Resilient performance against weak economic backdrop

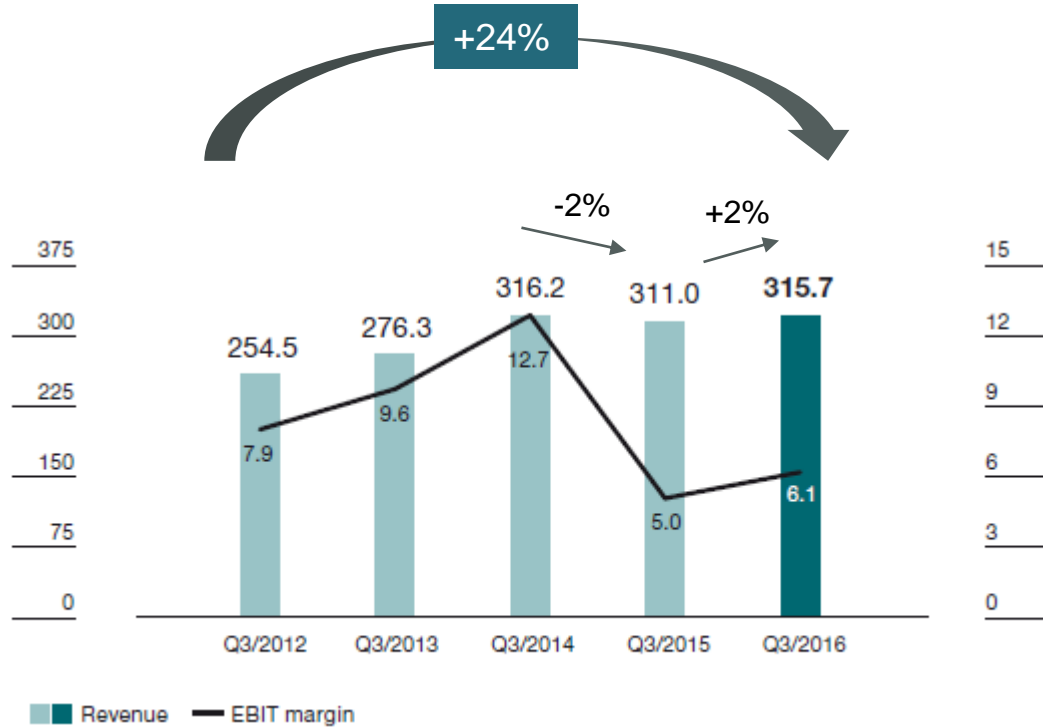
- Revenue: **0%** yoy to € 1,014 m (adjusted for currency effects: **+1%**)
- EBITDA: **-7%** yoy to € 121 m; margin: **11.9%** (9M/15: 12.8%)
- EBIT: **-14%** yoy to € 70 m; margin: **6.9%** (9M/15: 8.0%)
- EPS: **-16%** yoy to € 0.65 (9M/15: € 0.77)



# Long-term growth trends, revenue and EBIT margin

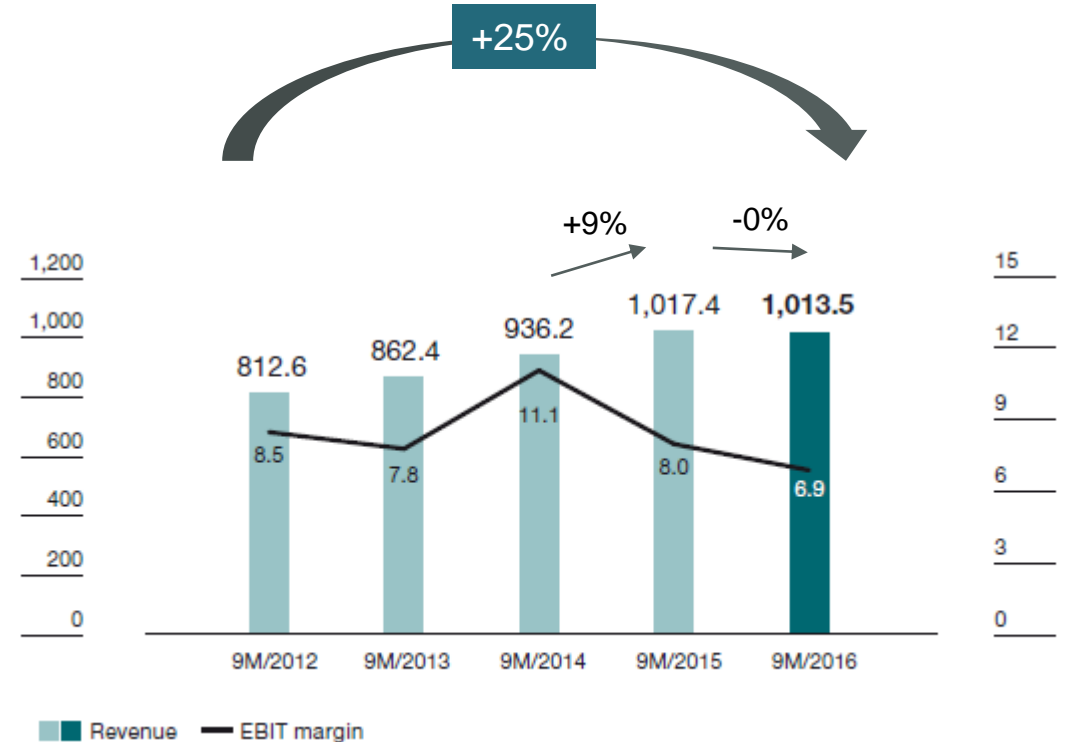
### Revenue and EBIT margin Q3 (2012–2016)

(Revenue in € m; EBIT margin as a %)



### Revenue and EBIT margin 9M (2012–2016)

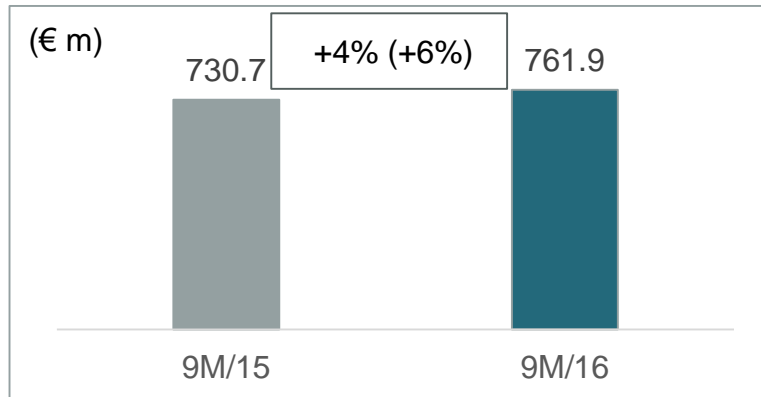
(Revenue in € m; EBIT margin as a %)



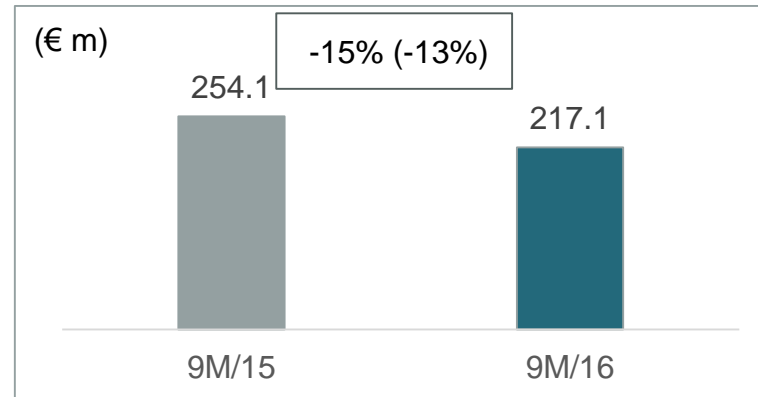


## 9M/16: Mixed picture in regions and business segments<sup>1</sup>

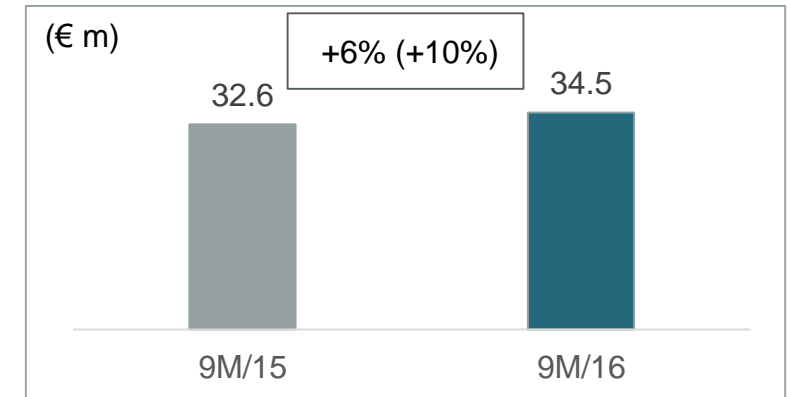
### Europe<sup>2</sup>



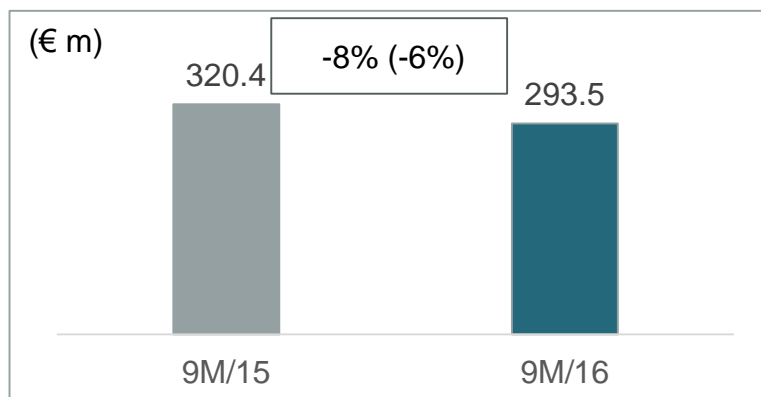
### Americas<sup>2</sup>



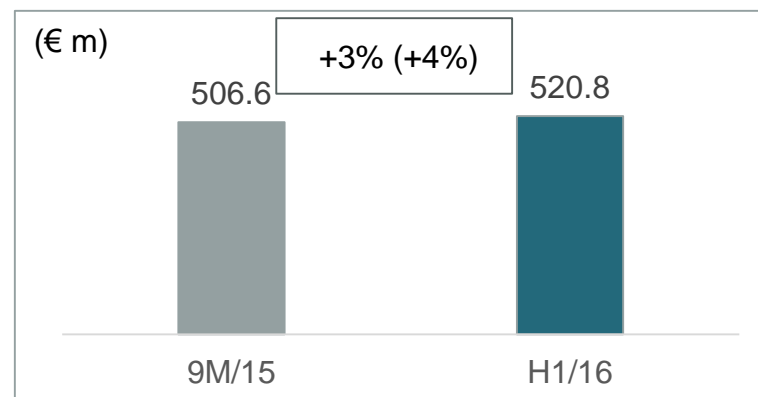
### Asia-Pacific<sup>2</sup>



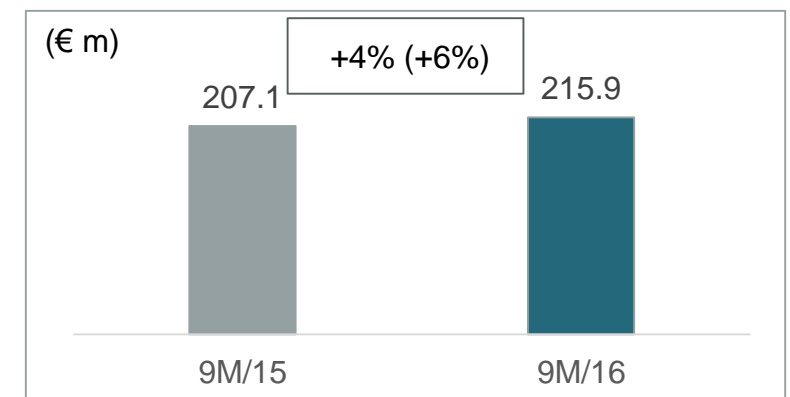
### Light equipment<sup>3</sup>



### Compact equipment<sup>3</sup>



### Services<sup>3</sup>



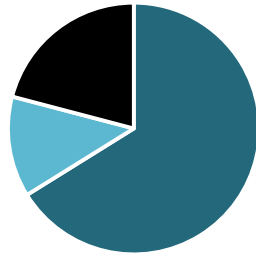
<sup>1</sup> In brackets: adjusted for currency effects; <sup>2</sup> Nominal, after cash discounts; <sup>3</sup> Nominal, before cash discounts



# Agriculture business (Weidemann, Kramer, Claas)

Revenue breakdown for 9M/16

(% of revenue)



	9M/16	9M/15
■ Construction and other industries	66%	66%
■ Agriculture	13%	14%
■ Services	21%	20%

## Slow recovery in agriculture segment

Q1/16 vs. Q1/15: -11 %

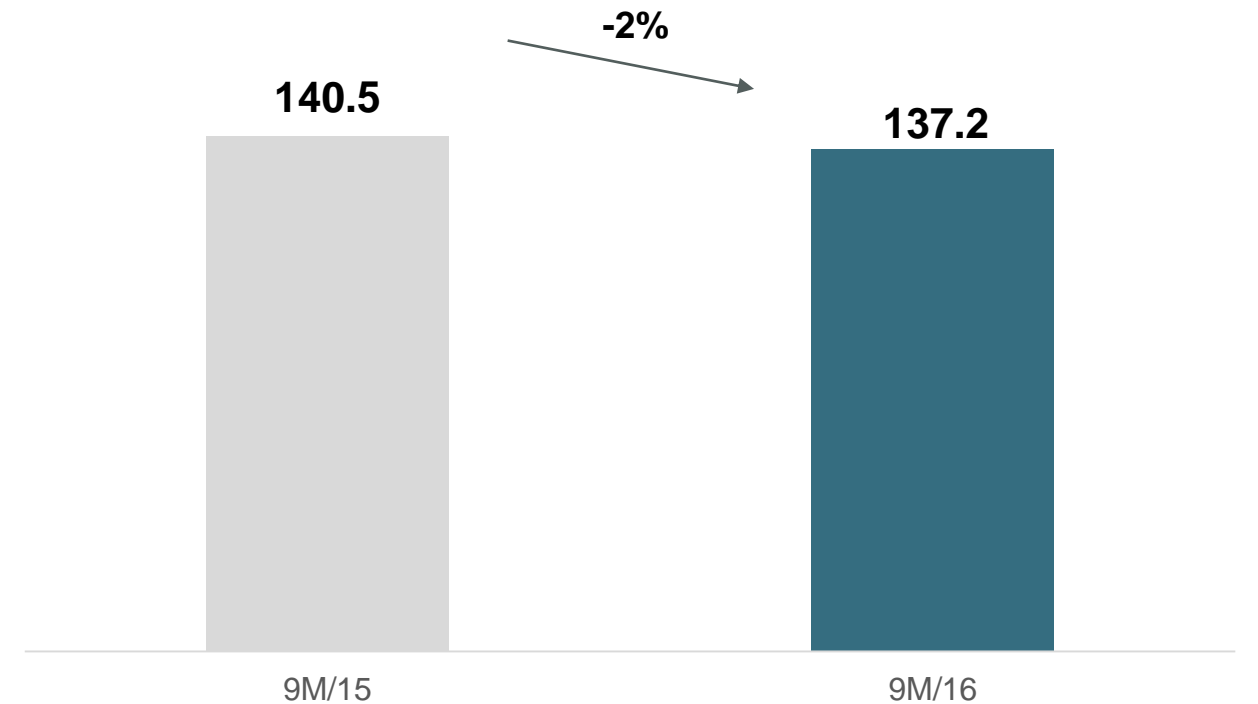
Q2/16 vs. Q2/15: +1%

Q3/16 vs. Q3/15: +7%

(2015 vs. 2014: -2%)

Revenue<sup>1</sup> 9M/16 vs. 9M/15

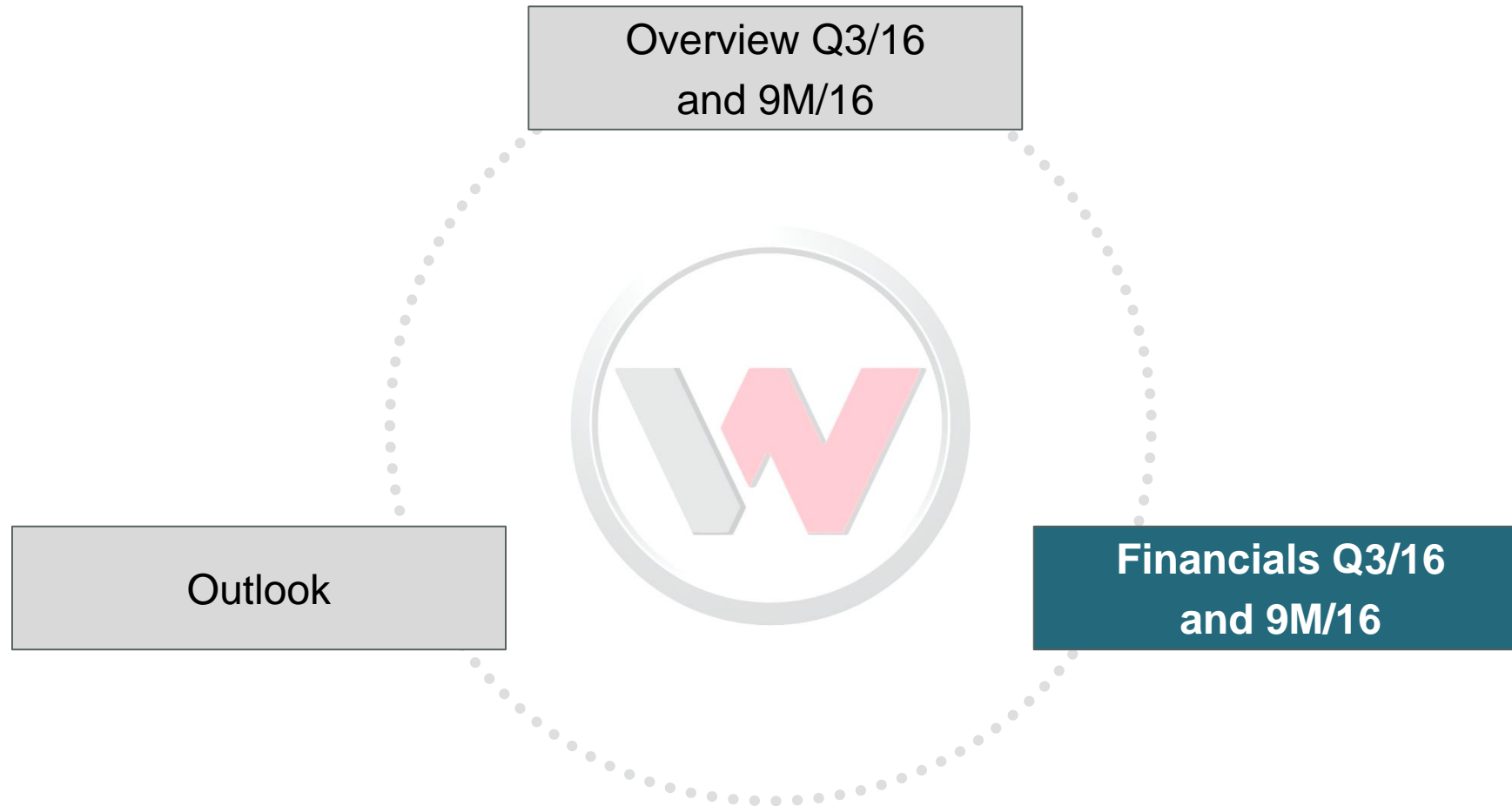
(in € m)



<sup>1</sup> Nominal, before cash discounts



# Agenda





## Q3/16: Revenue and profit increase (on low Q3/15 basis)

Income statement (extract)					
(€ m)	Q3/16	As % of revenue	Q3/15	As % of revenue	Change in % <sup>1</sup>
<b>Revenue</b>	<b>315.7</b>	<b>100.0</b>	<b>311.0</b>	<b>100.0</b>	<b>1.5 (2.6)</b>
Gross profit	88.7	28.1	86.3	27.7	2.8
Sales and service expenses	46.8	14.8	44.8	14.4	4.5
Research and development expenses	8.3	2.6	8.0	2.6	3.9
General administrative expenses	15.7	5.0	19.1	6.1	-17.5
<b>Operating expenses<sup>2</sup></b>	<b>70.8</b>	<b>22.4</b>	<b>71.8</b>	<b>23.1</b>	<b>-1.4</b>
EBITDA	36.5	11.6	32.1	10.3	13.7
EBIT	19.3	6.1	15.5	5.0	24.5 (23.6)
<b>Net profit</b>	<b>12.0</b>	<b>3.8</b>	<b>8.5</b>	<b>2.7</b>	<b>41.2</b>
<b>Net profit per share in €</b>	<b>0.17</b>	<b>-</b>	<b>0.12</b>	<b>-</b>	<b>41.6</b>

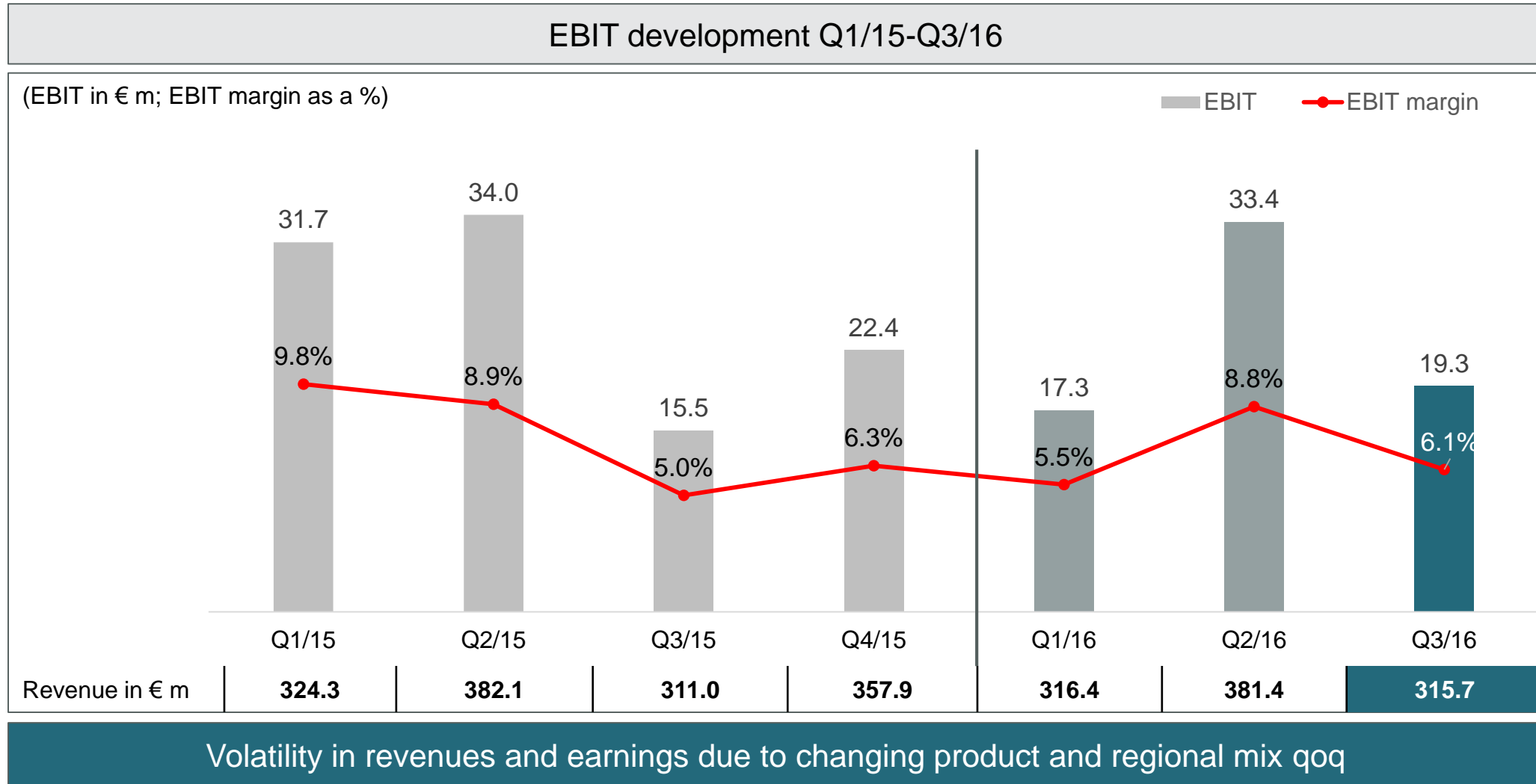
<sup>1</sup> in brackets: adjusted for discount currency effects

<sup>2</sup> without other income/expenses





## Q3/16: Development of profit since Q1/15





## 9M/16: Resilient performance against weak economic backdrop

### Income statement (extract) and number of employees

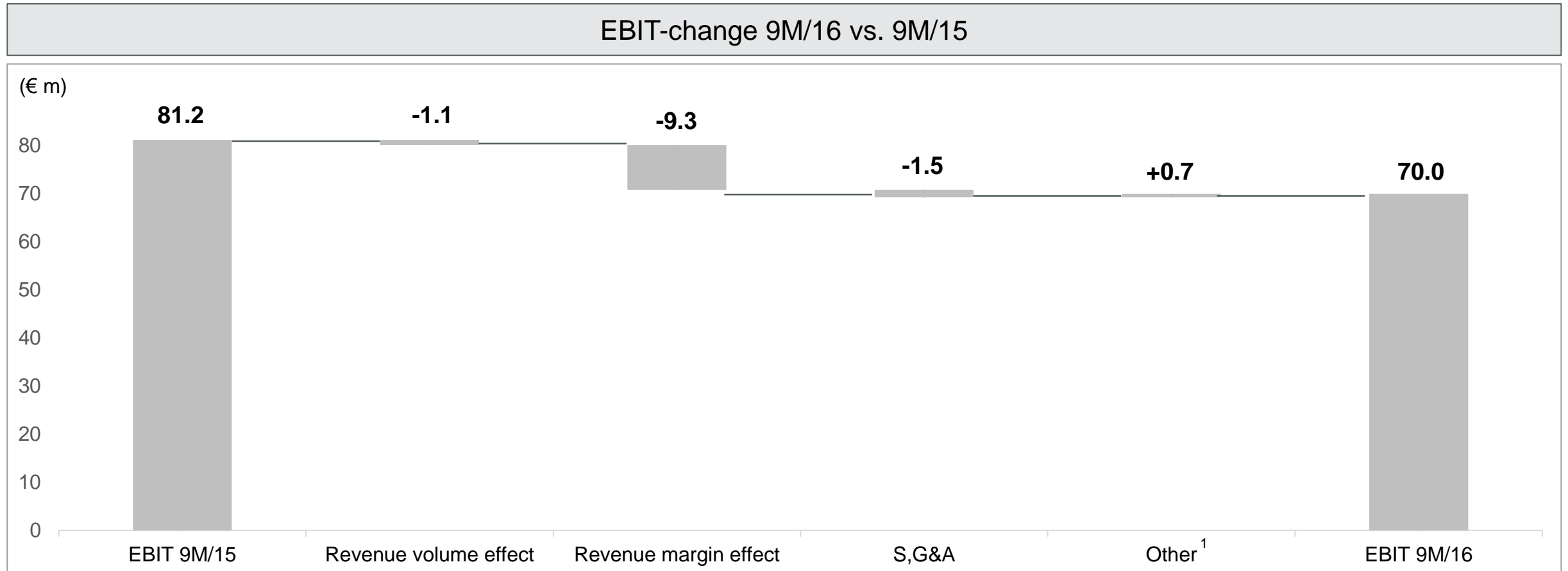
(€ m)	9M/16	As % of revenue	9M/15	As % of revenue	Change in % <sup>1</sup>
<b>Revenue</b>	1,013.5	100.0	1,017.4	100.0	-0.4 (1.1)
Gross profit	283.5	28.0	293.9	28.9	-3.5
Sales and service expenses	143.4	14.1	138.7	13.6	3.4
Research and development expenses	26.7	2.6	25.3	2.5	5.6
General administrative expenses	49.6	4.9	54.3	5.3	-8.7
<b>Operating expenses<sup>2</sup></b>	<b>219.8</b>	<b>21.7</b>	<b>218.3</b>	<b>21.5</b>	<b>0.7</b>
EBITDA	121.0	11.9	130.3	12.8	-7.1
EBIT	70.0	6.9	81.2	8.0	-13.8 (-13.5)
<b>Net profit</b>	<b>45.8</b>	<b>4.5</b>	<b>53.7</b>	<b>5.3</b>	<b>-14.7</b>
<b>Net profit per share in €</b>	<b>0.65</b>	-	<b>0.77</b>	-	<b>-15.6</b>
<b>Number of employees</b>	<b>4,751</b>	-	<b>4,696</b>	-	<b>1.2</b>

<sup>1</sup> in brackets: adjusted for discount currency effects

<sup>2</sup> without other income/expenses



## 9M/16: Comparison of EBIT vs. previous year



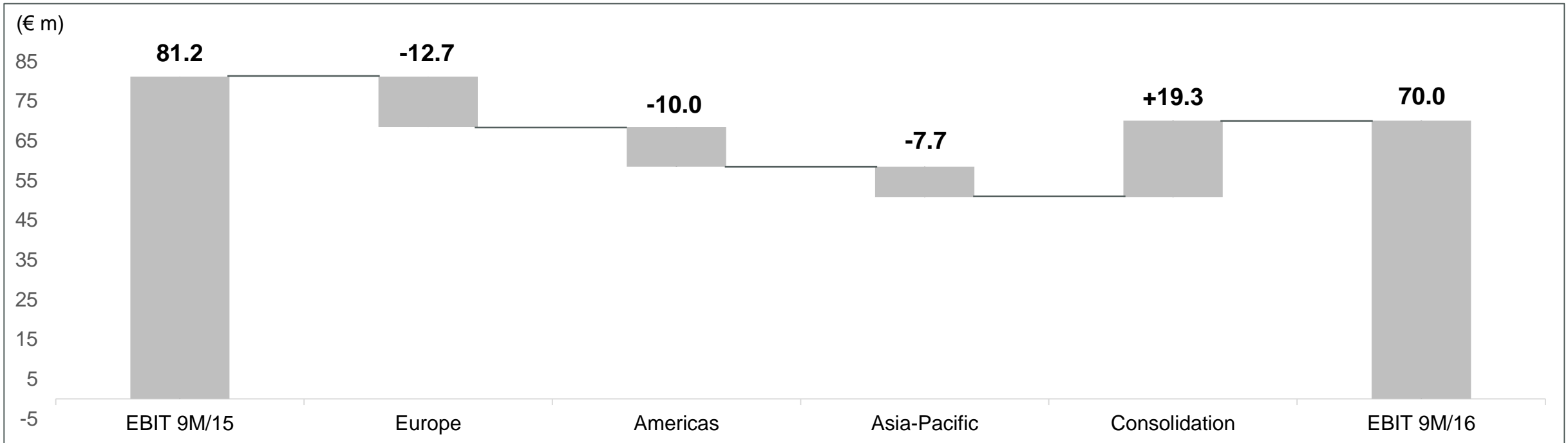
<sup>1</sup> Other income & expense

Lower EBIT mainly due to lower Gross Profit Margin (difficult markets)



## 9M/16: Development of profit per region

EBIT-change by region 9M/16 vs. 9M/15

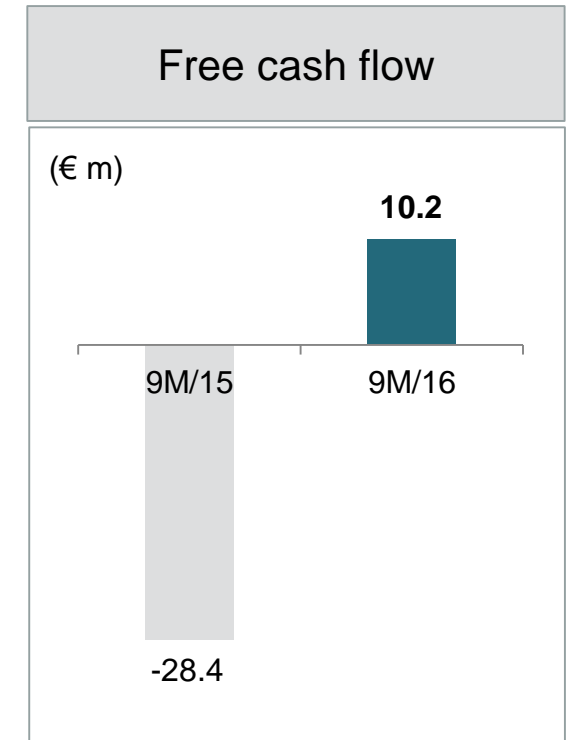
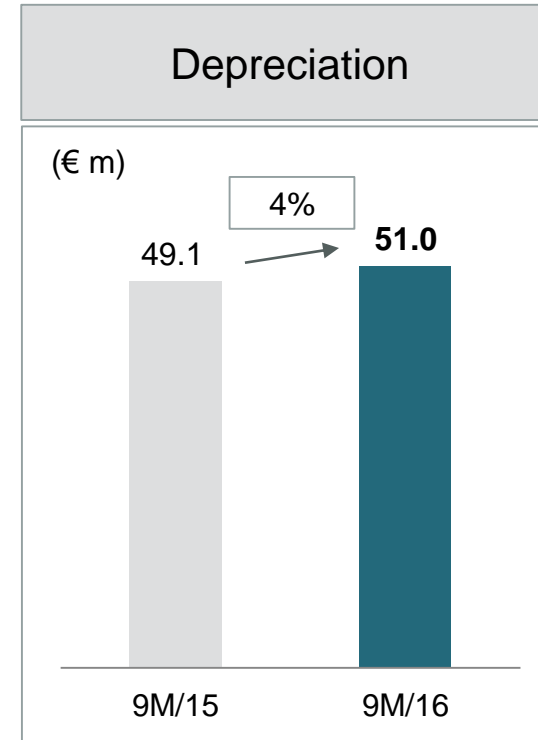
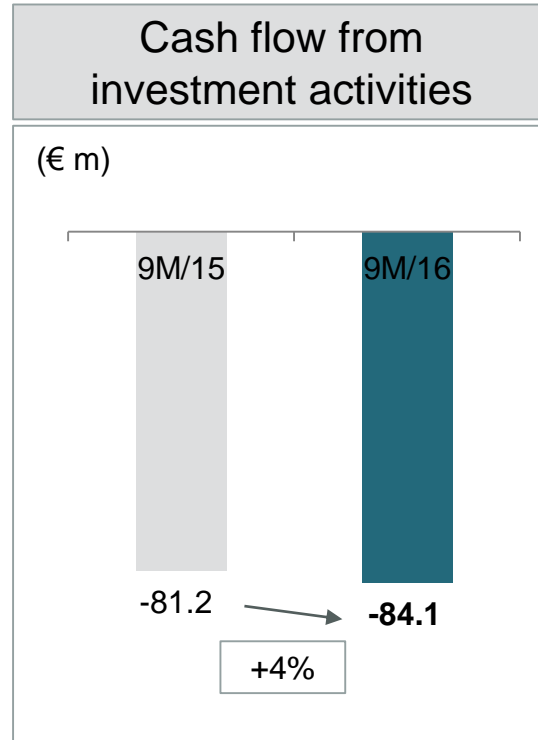
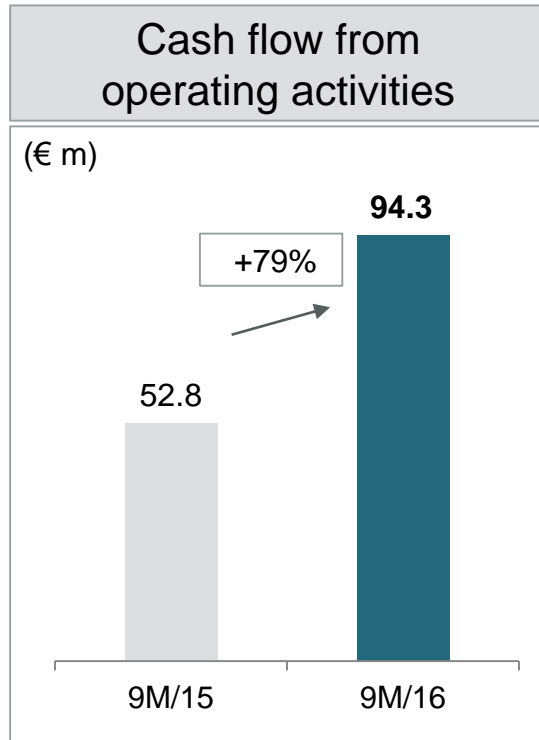


9M/16 vs. 9M/15	Europe	Americas	Asia-Pacific		Total
Revenue	+4%	-15%	+6%		0%
EBIT	-13%	-134%	-383%		-14%
EBIT Margin (9M/15) <sup>1</sup>	10.8% (13.0%)	-1.2% (2.9%)	-16.5% (6.1%)		6.9% (8.0%)

<sup>1</sup> EBIT Margin of regions on total external sales



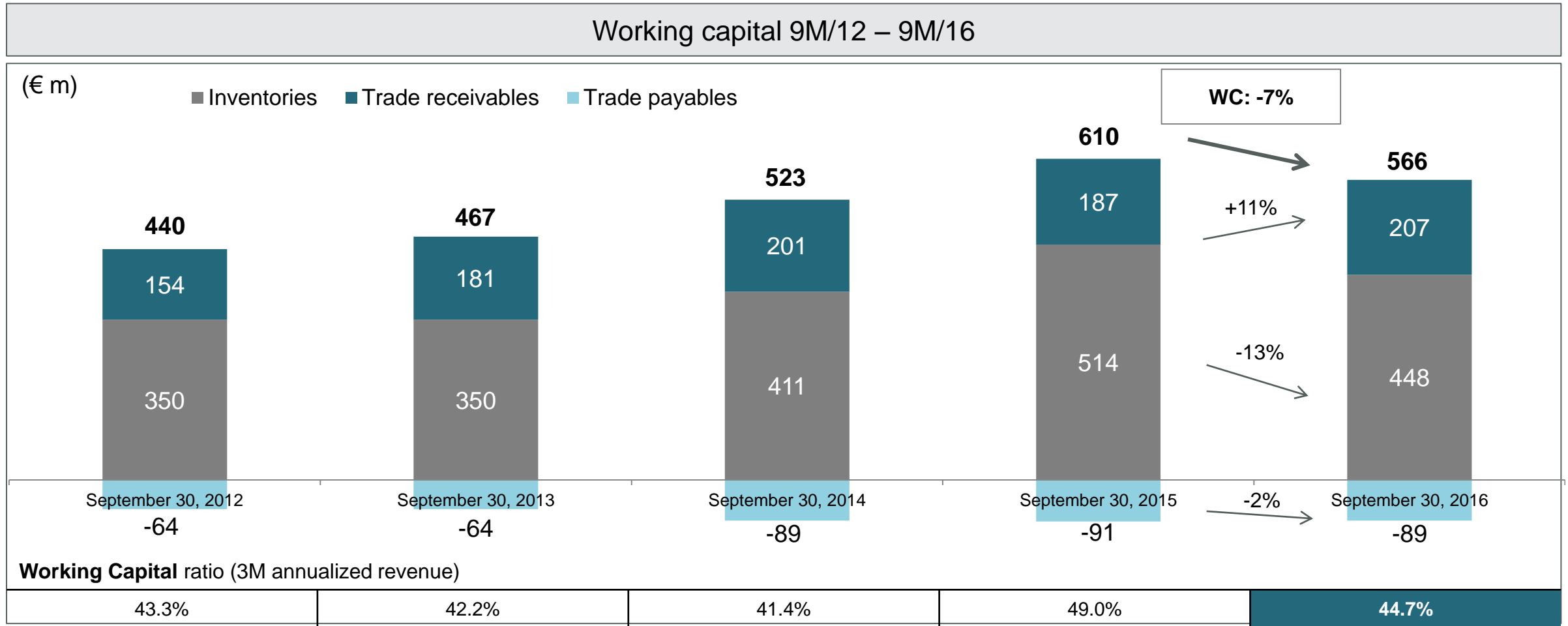
## 9M/16: Investments and cash flow development



Increase of operating cash flow due to inventory reduction → positive free cash flow FY 2016 expected



# 9M/16: Working capital development

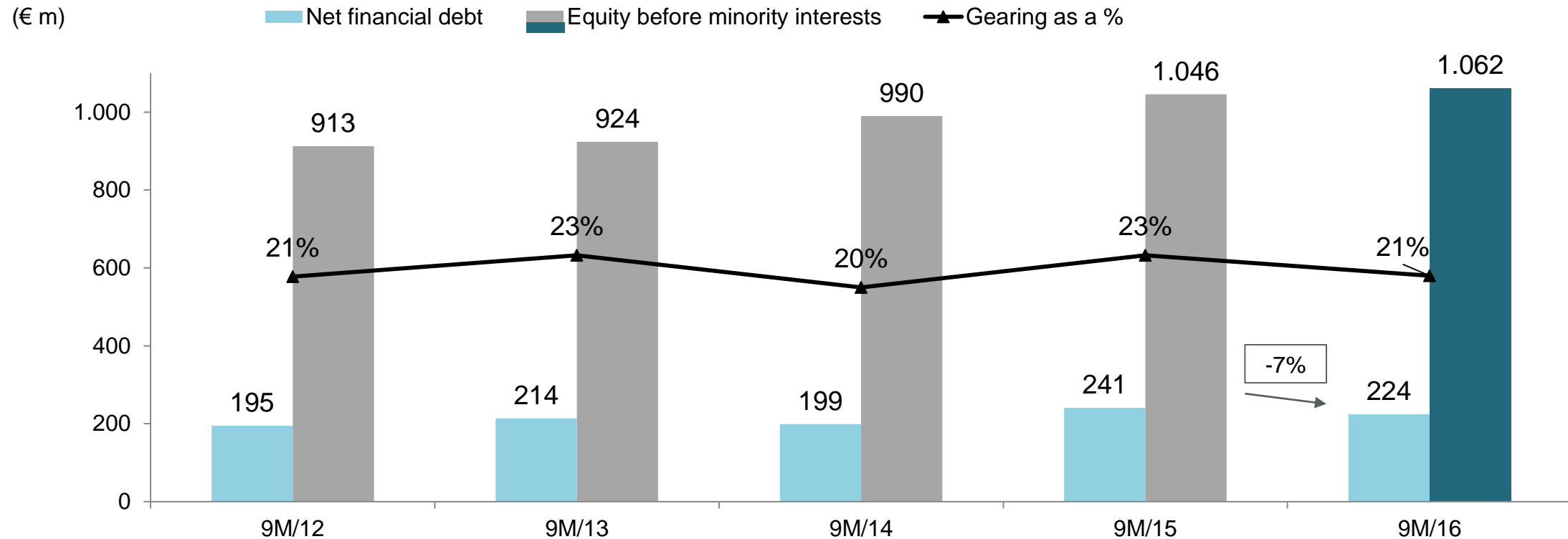


Inventory program shows results → further reduction of Working Capital



## 9M/16: Gearing and equity

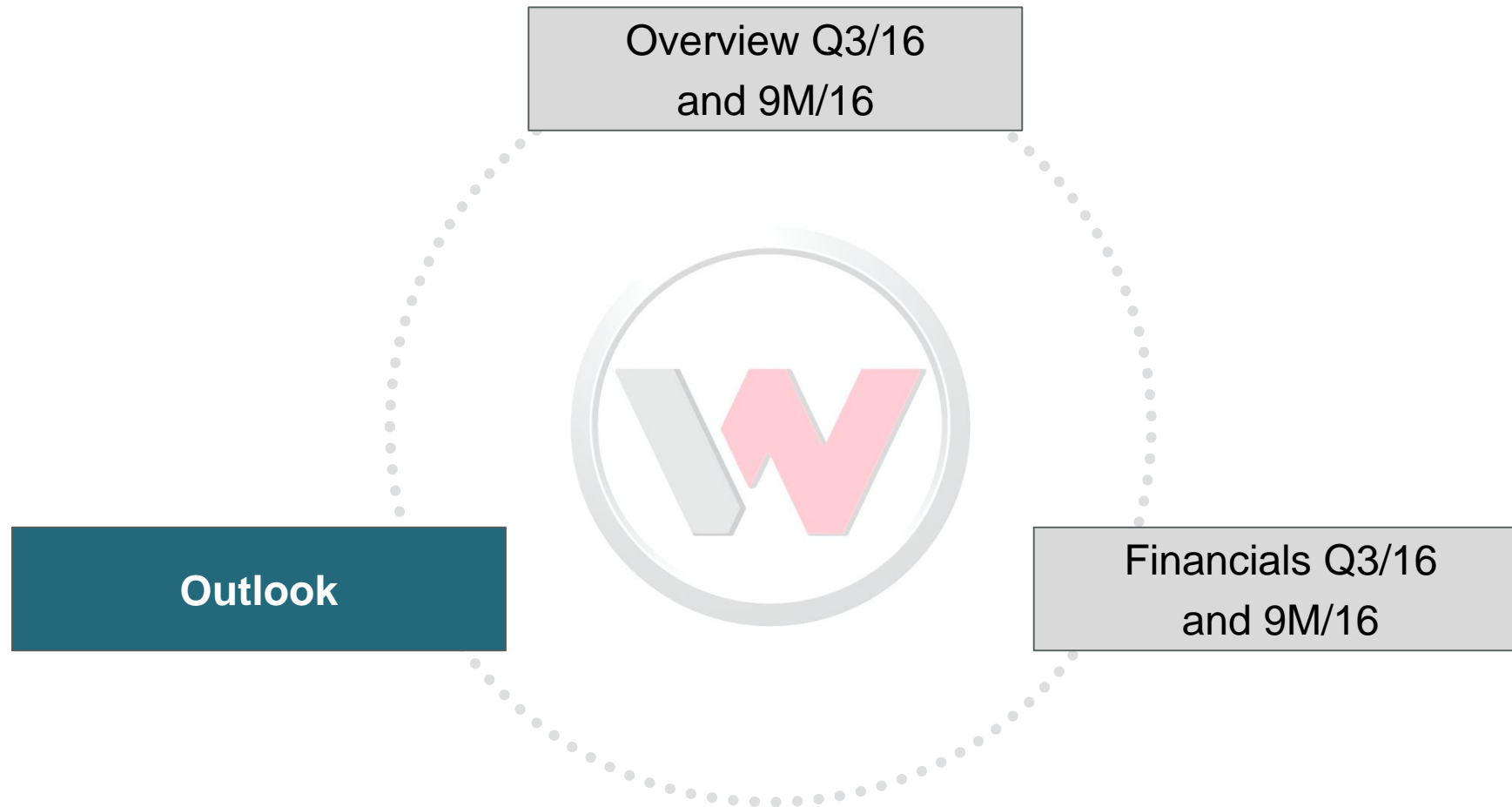
Equity, net debt and gearing 9M/12 – 9M/16



Equity ratio of 67% and gearing of 21%



# Agenda



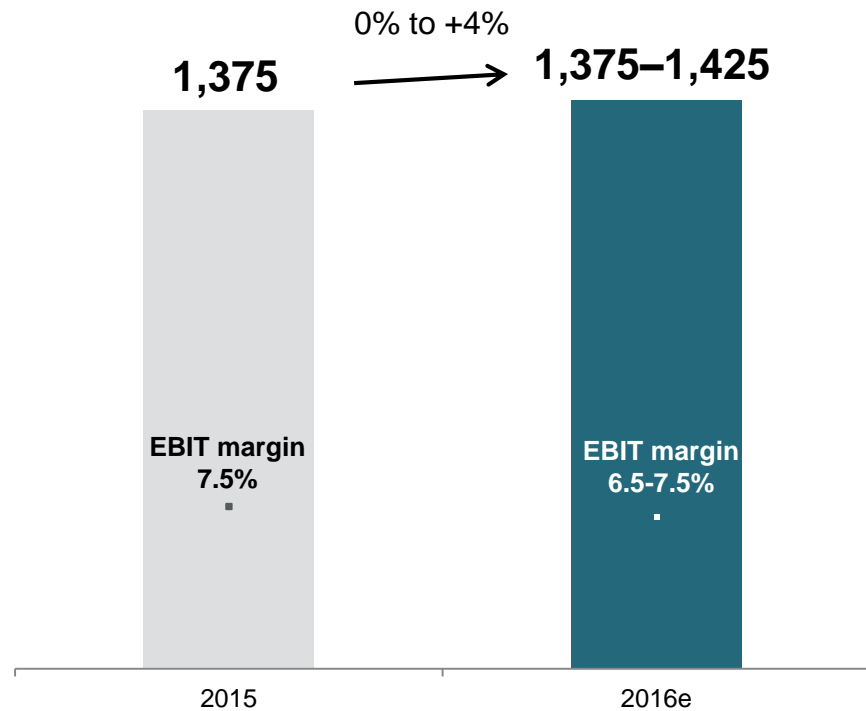




## Outlook: Revenue and EBIT at the lower end of forecast

### Revenue and margins 2015–2016e

(Revenue in € m; EBIT margin as a %)



Investments ~ € 120 m, positive free cash flow

### Wacker Neuson Group revenue 2016 vs. PY

Europe	↗
North America	↘
Latin America	↗
South Africa and Sub Sahara	↘
Asia	↗
Australia	↘
Agriculture	→
Construction	↗
Mining	→
Oil & Gas	↘
Other channels	↗

High volatility, low visibility



## Financial calendar and IR contact

### Financial Calendar

November 10, 2016	Publication of nine-month report 2016; Analysts' Conference Call
March 16, 2017	Publication of financial results 2017; Press Conference, Munich; Analysts' Conference Call
May 11, 2017	Publication of first-quarter report 2017; Analysts' Conference Call
May 30, 2017	AGM, Munich
August 8, 2017	Publication of half-year report 2017; Analysts' Conference Call
November 9, 2017	Publication of nine-month report 2017; Analysts' Conference Call
	Numerous international trade fairs, roadshows and conferences

### IR contact

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