



Media and Financial Analysts Meeting 2019

Carlo Gavazzi Holding AG

Media and Financial Analysts Meeting 2019
June 27, 2019



Media and Financial Analysts Meeting 2019

AGENDA FOR TODAY

WELCOME & OVERVIEW

Valeria Gavazzi

AUTOMATION COMPONENTS

Vittorio Rossi

FINANCIAL HIGHLIGHTS

Anthony Goldstein

Q&A



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Welcome

Valeria Gavazzi
Chairman



General Overview - Key Figures

Sales and Bookings

CHF million

	2018/19	2017/18	Δ
Bookings	155.2	153.6	+1.0%
Operating revenue	155.0	146.9	+5.5%



General Overview - Key Figures

Innovation and Income

CHF million

	2018/19	2017/18	Δ
R&D	8.2	8.3	-1.4%
EBIT	15.2	13.9	+9.4%
Net income	10.7	8.4	+27.4%



General Overview - Markets and Products

- ▼ **Controls:** positive contribution from energy management products
- ▼ **Sensors:** benefiting from inductive and capacitive sensors
- ▼ **Switches:** increase driven by strong sales in solid-state relays and motor controllers



Challenges and Opportunities

- ▼ Automation as a mega trend
- ▼ Strong demand for energy management solutions
- ▼ Growth opportunities in Europe and America
- ▼ Weaker business conditions in Asia
- ▼ Volatile political environment





Dividend Pay-out

Ordinary dividend

- Bearer share
- Registered share

2019
CHF 12.00
CHF 2.40

2018
CHF 12.00
CHF 2.40



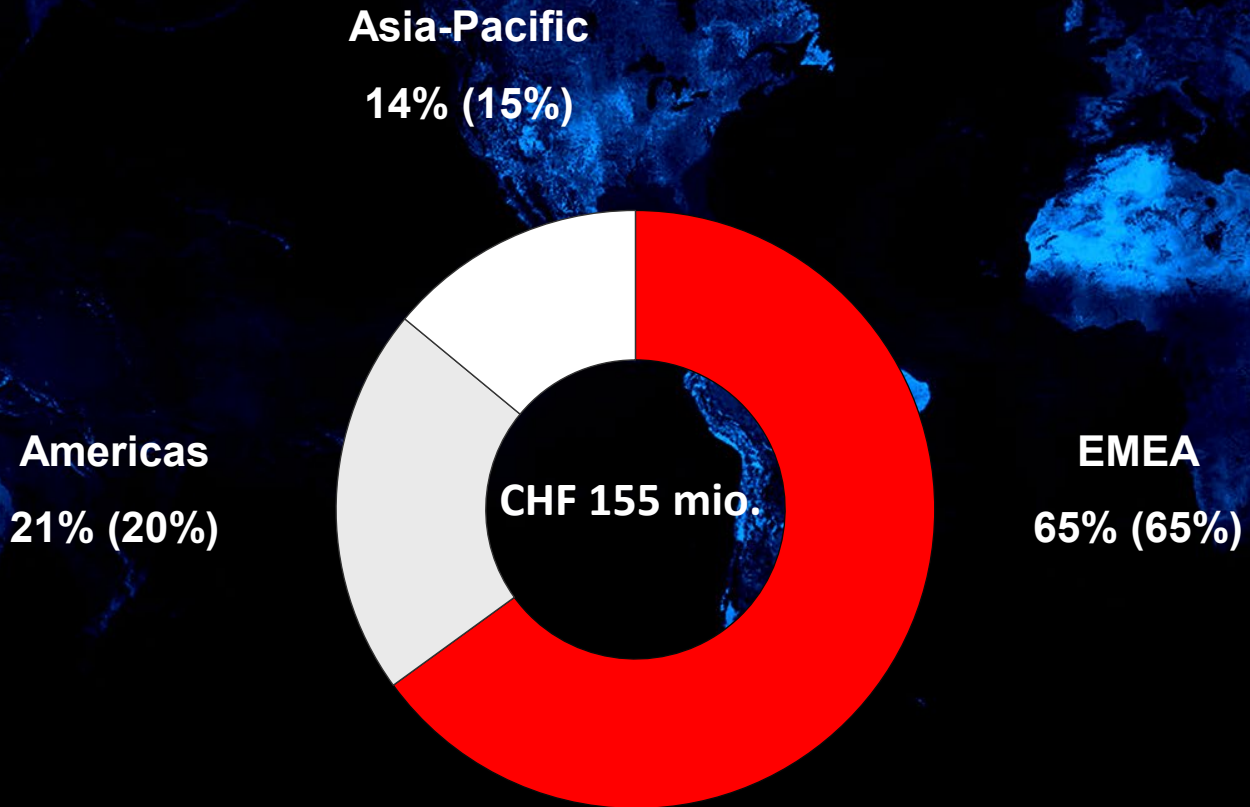
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Automation Components

Vittorio Rossi
CEO



2018/19 Revenue Distribution by Region




General Overview - Geography

▼ Revenues

- Europe: +5.4%
- North America: +8.3%
- Asia-Pacific: -1.1%

▼ Business development focus

- Dedicated programs with distributors in industrial and building automation markets
- Deployment of business development programs in China and emerging countries in Asia
- Exploit both direct sales presence and independent distributors network



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Product Innovation (1/4)



R&D Competence Centers

- ▼ Hadsten, Denmark:
Sensors devices
- ▼ Belluno, Italy
Monitoring relays, fieldbus,
energy management
- ▼ Zejtun, Malta
Solid-state switching devices
and motor controllers



Focus

- ▼ New products & current
offering update
- ▼ Energy saving and building
automation applications



Sensors

Controls
Fieldbuses

Switches

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Product Innovation (2/4)



IO-Link
Smart configurator

SCTL55

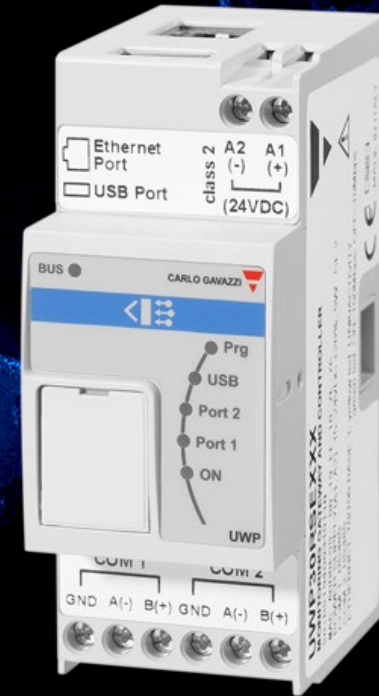
Product Innovation (3/4)



Solid state relays
with integrated monitoring

RG..M series

Product Innovation (4/4)



Monitoring gateway
and controller

UWP 3.0

Going forward

- ▼ Benefit from opportunities in different geographies
- ▼ Dedicated sales and marketing programs to strengthen penetration of our product portfolio
- ▼ Focus on geographical coverage by improving the effectiveness of the sales organization and further developing the network of distributors
- ▼ Increase investments in the coming years to remain a state-of-the-art company in terms of technology and efficiency



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Financial Highlights 2018 / 19

Anthony M. Goldstein
Chief Financial Officer

Income Statement

(in CHF million)

	2018/19	2017/18	Change
Bookings	155.2	153.6	+1.0 %
Operating revenue	155.0	146.9	+ 5.5 %
Gross profit	82.8	79.4	+ 4.3 %
▪ in % of revenue	53.4 %	54.1 %	
Net financial income (expense), net	- 0.2	- 1.0	
EBITDA	18.7	17.4	+ 7.5 %
EBIT	15.2	13.9	+ 9.4 %
▪ in % of revenue	9.8 %	9.5 %	
Earnings before taxes	15.1	12.9	+ 17.1 %
Net income	10.7	8.4	+ 27.4 %
▪ per bearer share (CHF)	15.07	11.81	



Analysis of net income

(in CHF million)

	2018/19	2017/18
Net income	10.7	8.4
Add exchange loss	0.2	1.0
Adjusted net income	10.9	9.4

Balance Sheet

(at March 31, in CHF million)

Current assets

- whereof cash

Non-current assets

- whereof goodwill

Liabilities

- whereof interest-bearing

Shareholders' equity

- equity ratio

Total

2019

112.6

47.8

23.3

6.4

38.3

-

97.5

71.8 %

135.8

2018

113.5

50.7

23.4

6.6

37.6

-

99.3

72.5 %

136.9

Δ CHF

- 0.9

- 2.9

- 0.1

- 0.2

+ 0.7

- 1.8

- 1.1

Shareholders' Equity

(in CHF million)

Shareholders' equity at the beginning
of the reporting period

- equity ratio

Net income

Currency impact

Dividends

Other

Shareholders' equity at March 31

- equity ratio

ROE

2019

99.3

72.5 %

10.7

- 2.9

- 8.5

- 1.1

97.5

71.8 %

11.0%

2018

95.2

73.6 %

8.4

+ 5.5

- 10.6

+ 0.8

99.3

72.5 %

8.5 %

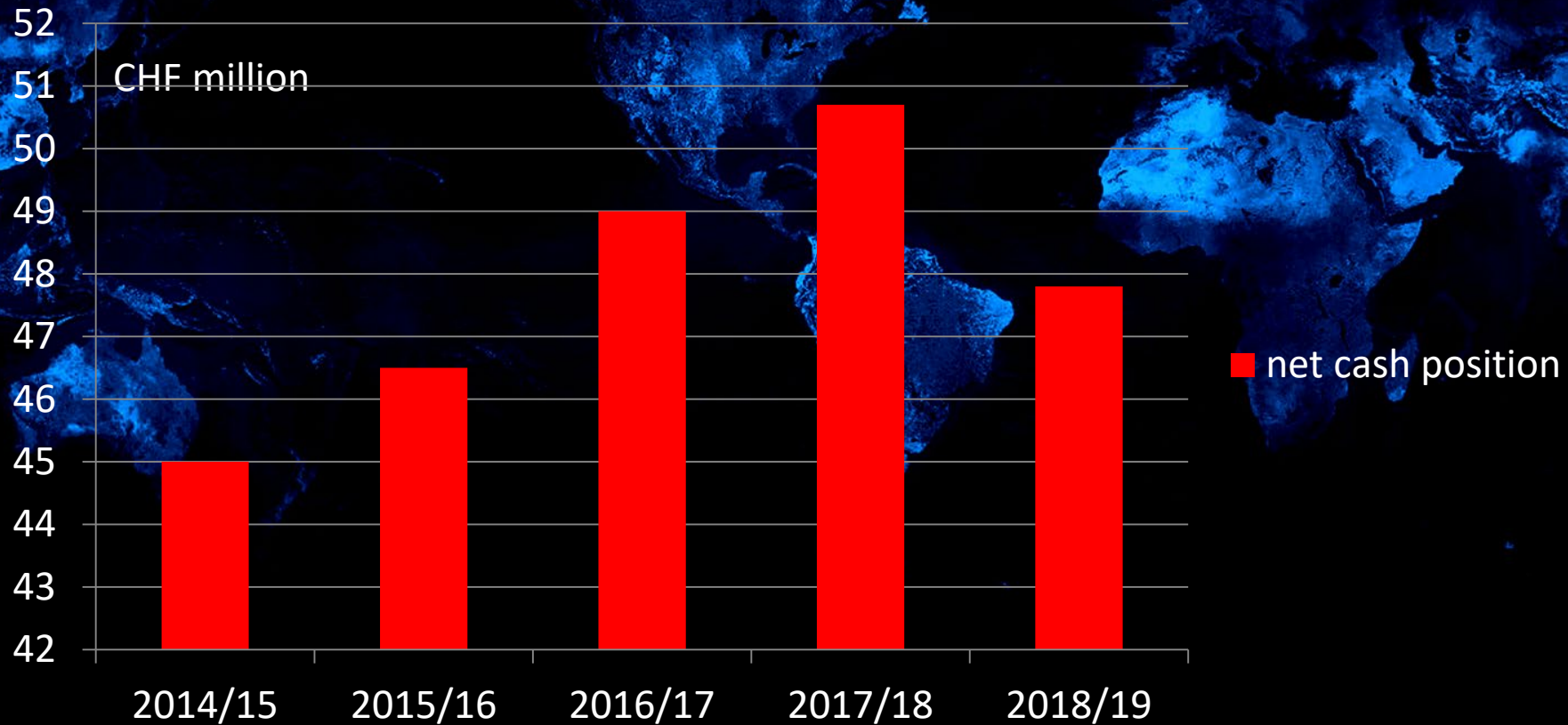
Cash Flow Summary

(in CHF million)

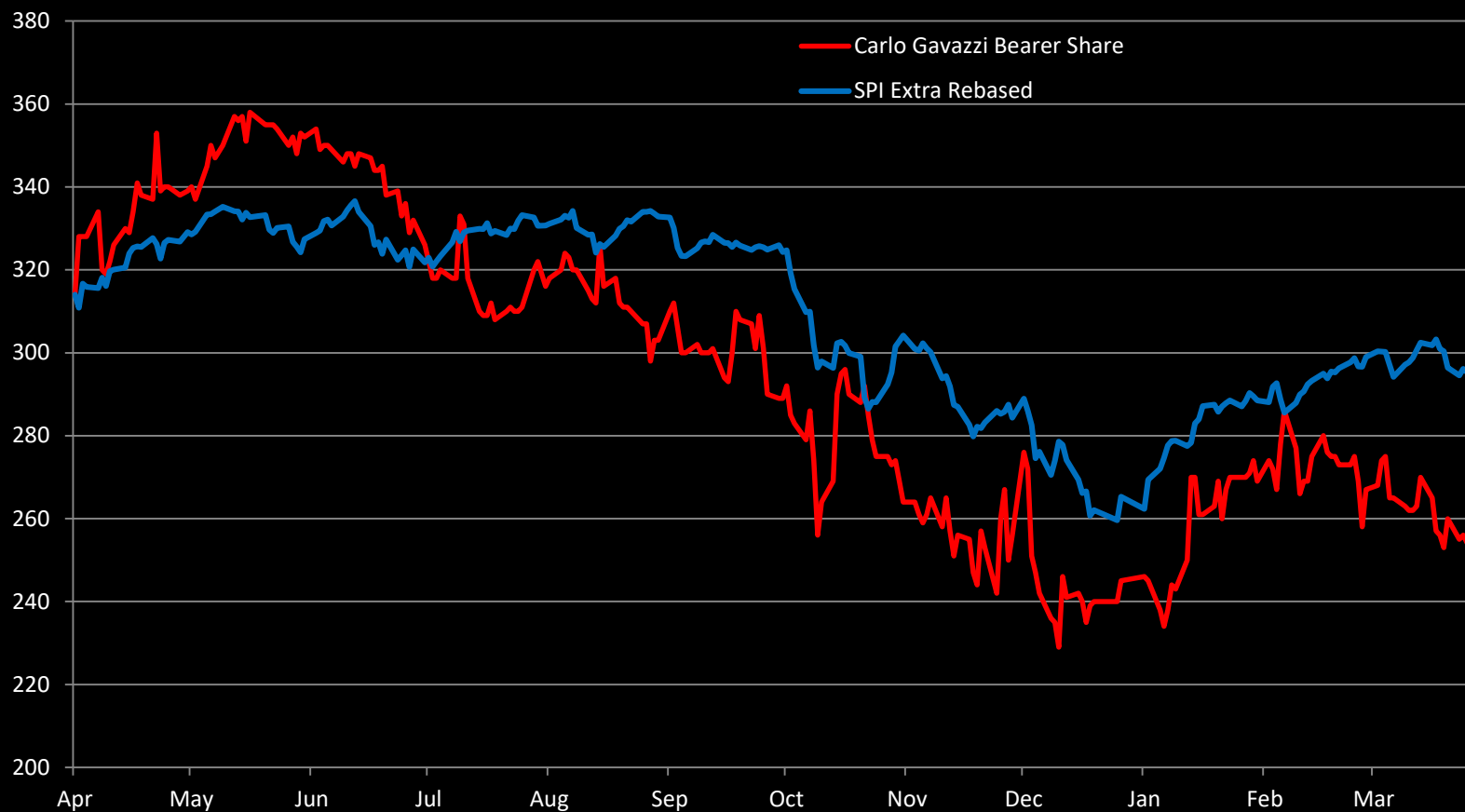
	2018/19	2017/18
Cash flow from operating activities	+10.1	+13.4
Cash flow from investing activities	- 3.5	- 2.9
Cash flow from financing activities	- 8.5	- 10.8
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Change in cash and cash equivalents	- 1.9	- 0.3



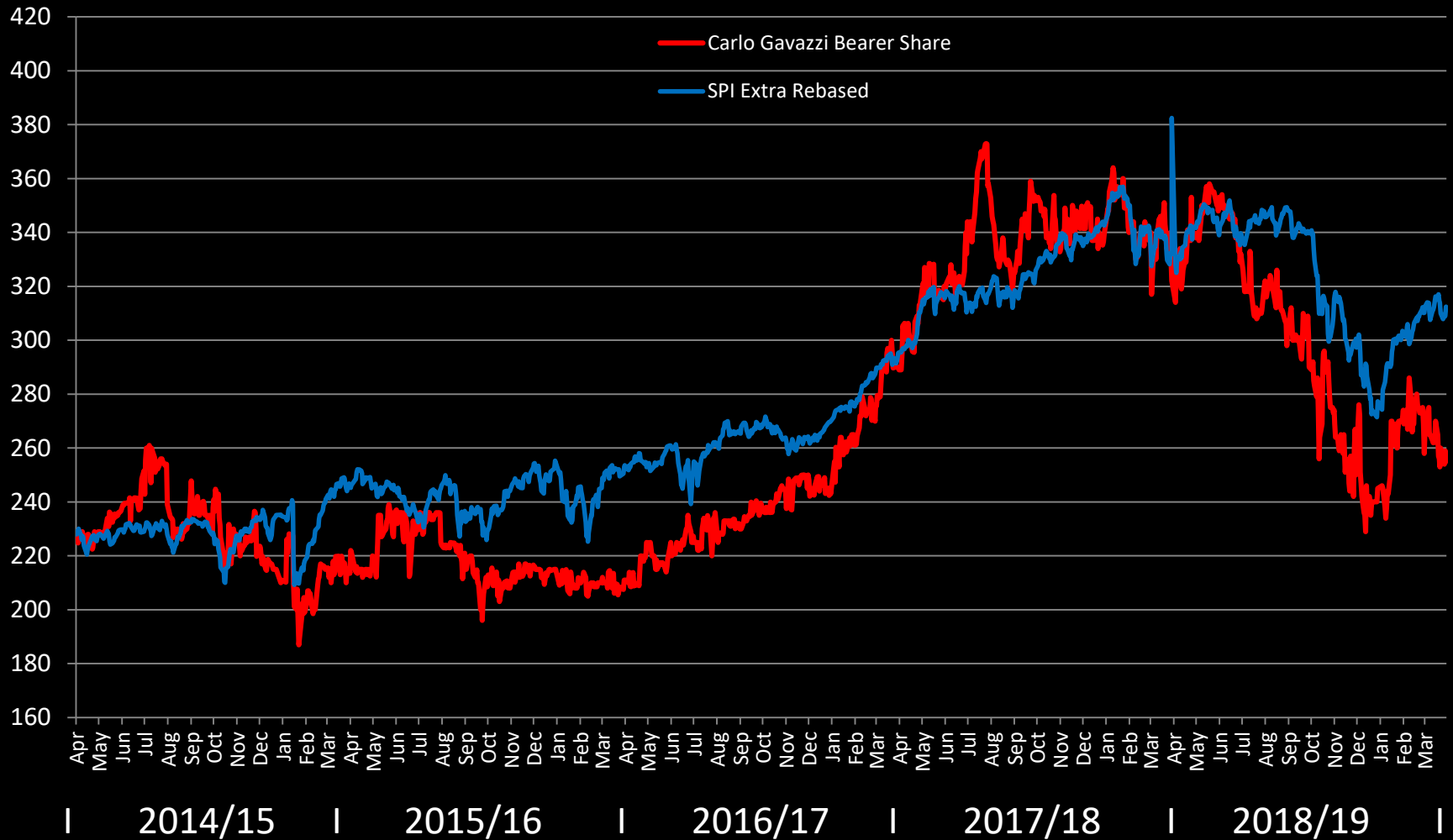
Net Cash Position



Share Price Development 1.4.2018 – 31.3.2019



Share Price over 5 Years





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