



**Investora**  
**Zürich, 26th September 2018**

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# **Carlo Gavazzi Holding AG**

Electronic Equipment  
for Industrial and Building Automation

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- movements in currency exchange rates and interest rates
- competitive pressures
- technological developments
- changes in the financial position or credit worthiness of our customers and counterparties as well as developments in the markets in which they operate
- management changes and changes to our business structure and
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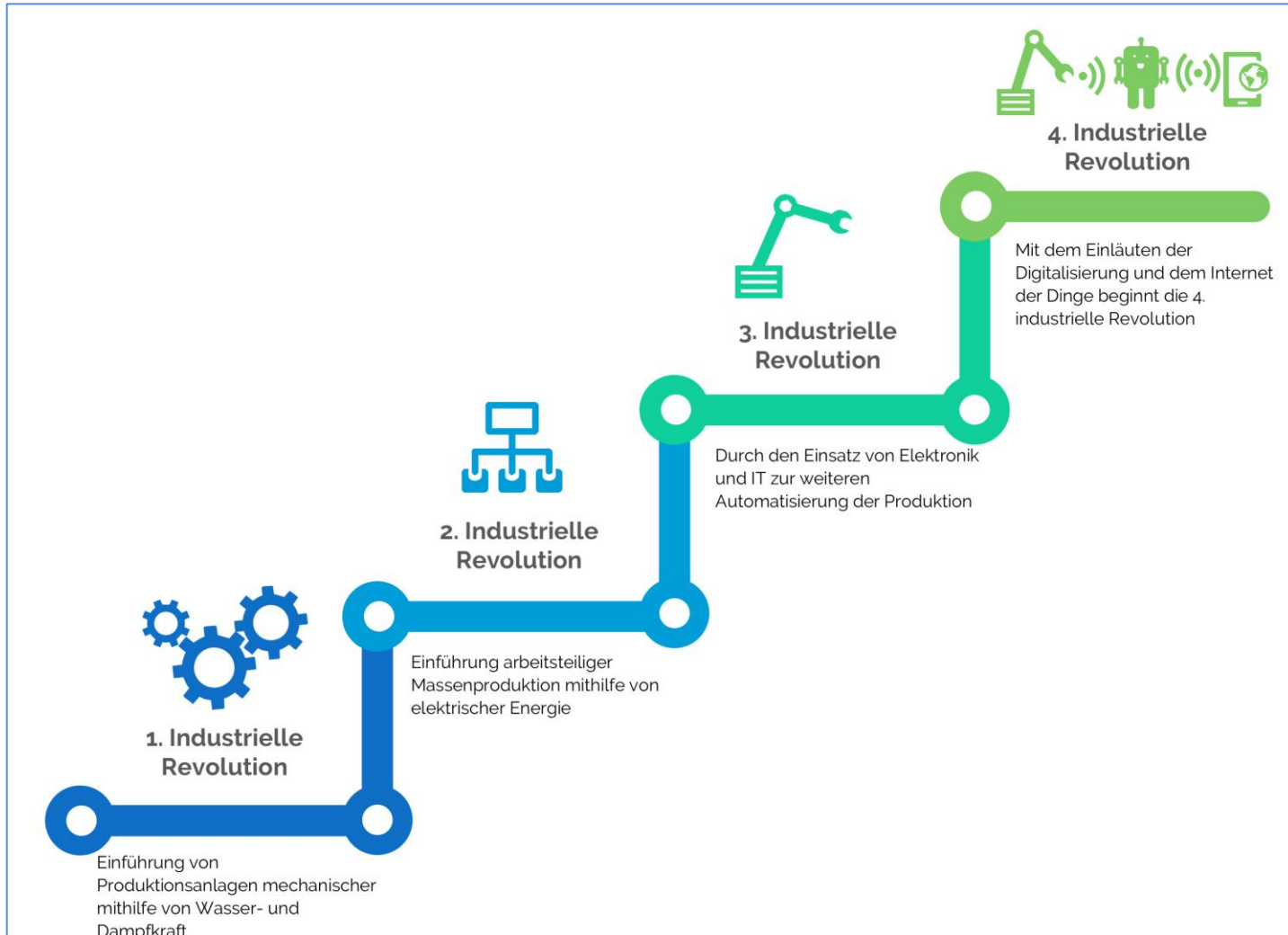
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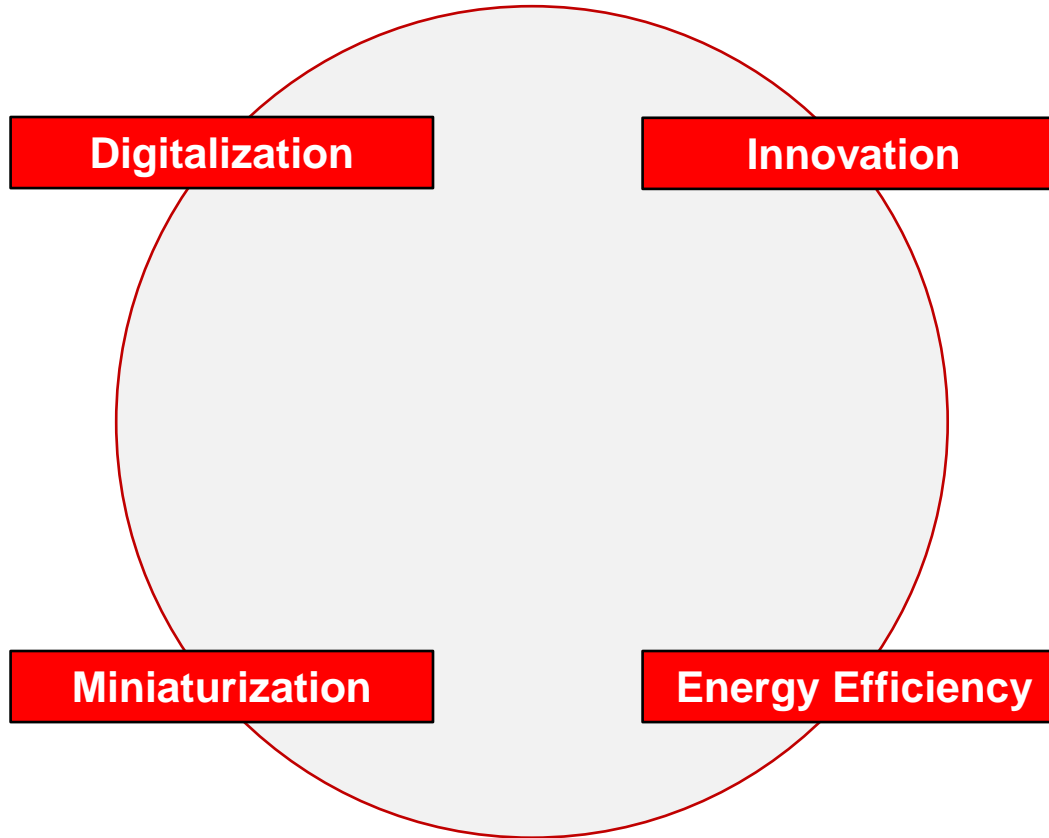
**Carlo Gavazzi is an international group active in designing, manufacturing and marketing electronic equipment targeted at the global markets of industrial and building **automation**.**

# Industry 4.0 as a catalyst



Source: BMBF – Umsetzungsempfehlungen für das Zukunftsprojekt Industrie 4.0, 2013

# Growth drivers



## Key figures

(in CHF million)	<b>2017/18</b>	<b>2016/17</b>	<b>Change</b>
Bookings	<b>153.6</b>	<b>137.7</b>	<b>+ 11.5 %</b>
Operating revenue	<b>146.9</b>	<b>135.4</b>	<b>+ 8.5 %</b>
EBIT	<b>13.9</b>	<b>16.7</b>	<b>- 16.8 %</b>
Net income	<b>8.4</b>	<b>13.4</b>	<b>- 37.3 %</b>

# Analysis of net income

(in CHF million)

	<b>2017/18</b>	<b>2016/17</b>
<b>Net income</b>	<b>8.4</b>	<b>13.4</b>
<b>Add exchange loss</b>	<b>1.0</b>	<b>-</b>
<b>Less exchange gain</b>	<b>-</b>	<b>(0.2)</b>
<b>Less arbitration proceeds</b>	<b>-</b>	<b>(2.4)</b>
<b>Adjusted net income</b>	<b>9.4</b>	<b>10.8</b>

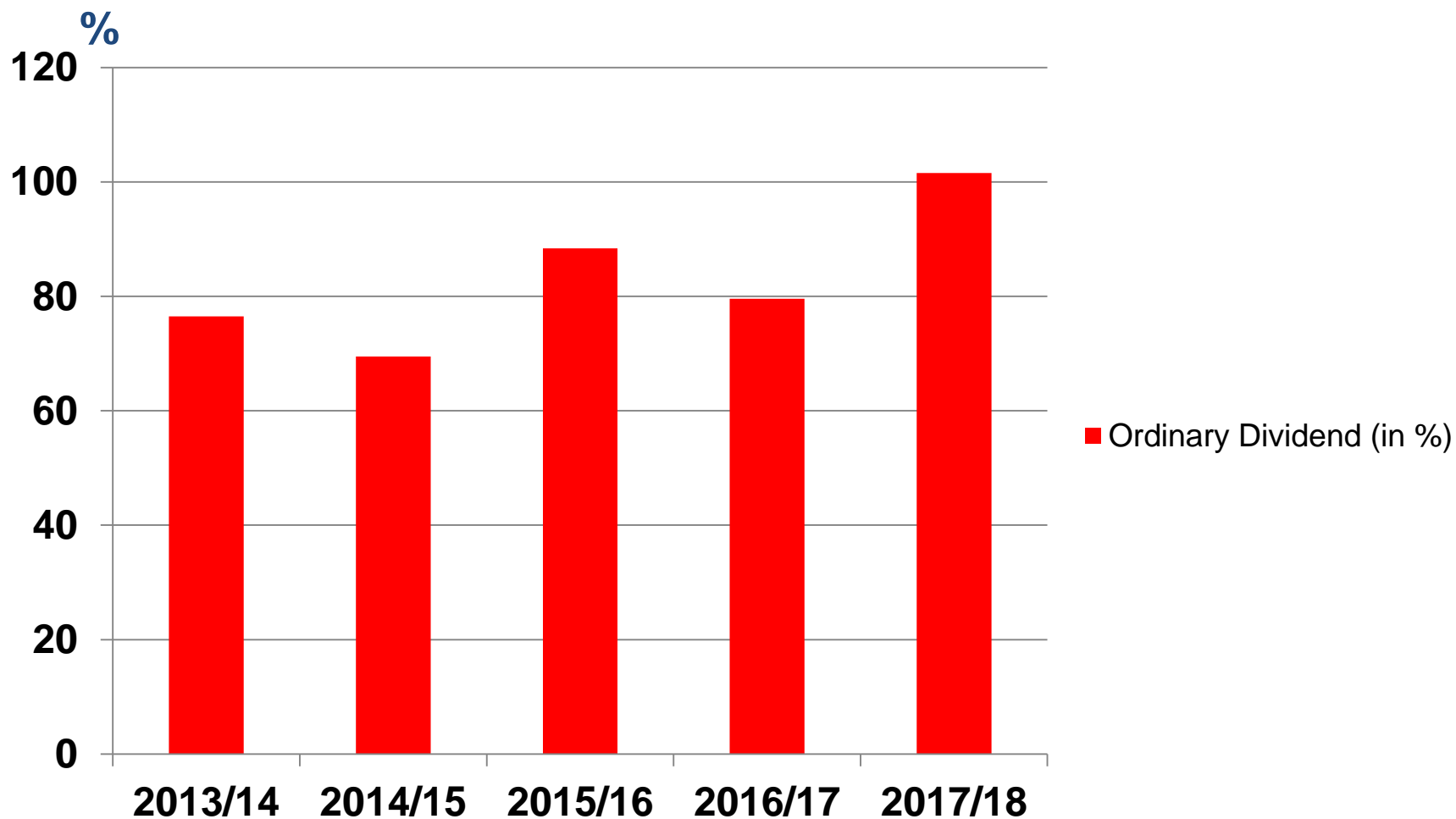
## Balance sheet

(at March 31, in CHF million)

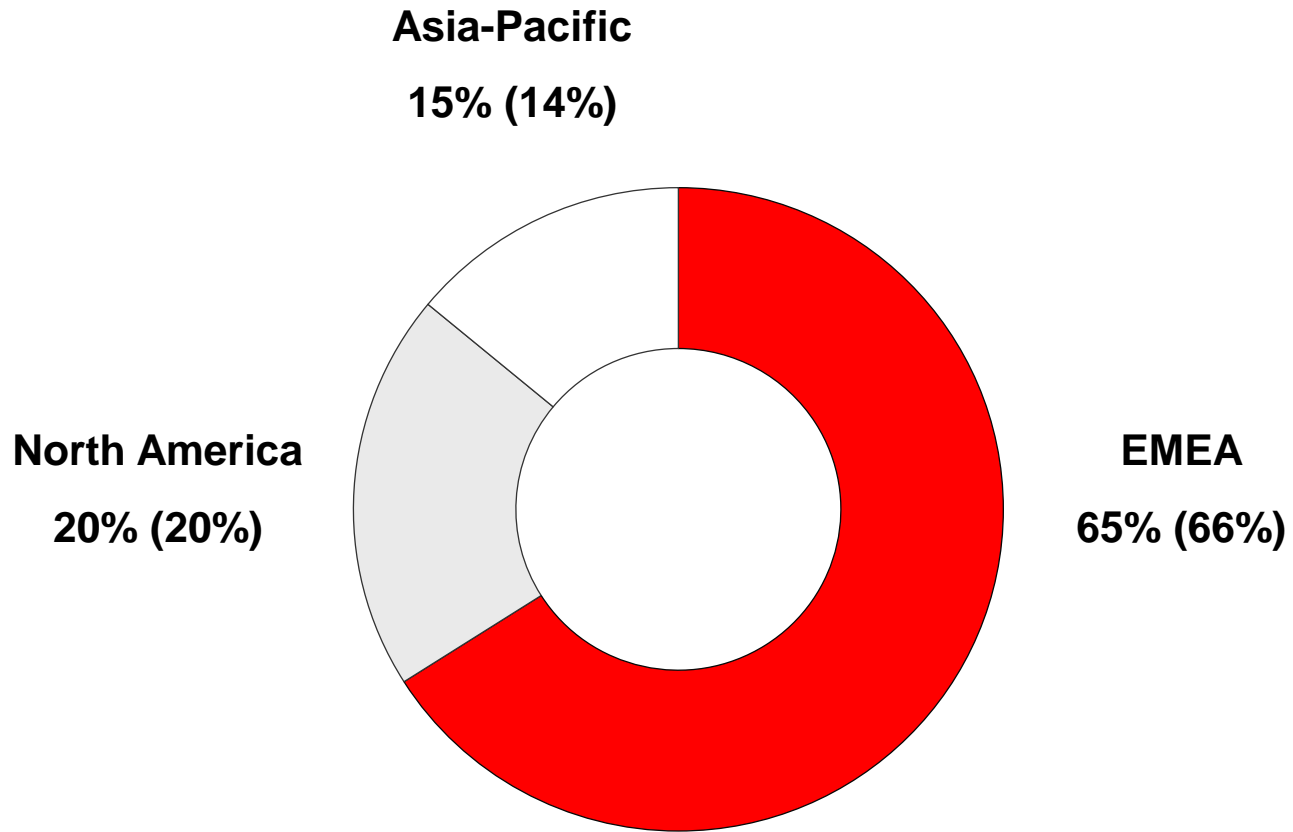
	<b>2018</b>	<b>2017</b>	<b>Δ CHF</b>
<b>Current assets</b>	<b>113.5</b>	<b>105.5</b>	<b>+ 8.0</b>
▪ whereof cash	50.7	49.1	+ 1.6
<b>Non-current assets</b>	<b>23.4</b>	<b>23.7</b>	<b>- 0.3</b>
▪ whereof goodwill	6.6	6.2	+0.4
<b>Liabilities</b>	<b>37.6</b>	<b>34.1</b>	<b>+ 3.5</b>
▪ whereof interest-bearing	-	0.1	- 0.1
<b>Shareholders' equity</b>	<b>99.3</b>	<b>95.2</b>	<b>+ 4.1</b>
▪ equity ratio	72.5 %	73.6 %	
<b>Total</b>	<b>136.9</b>	<b>129.3</b>	<b>+ 7.6</b>



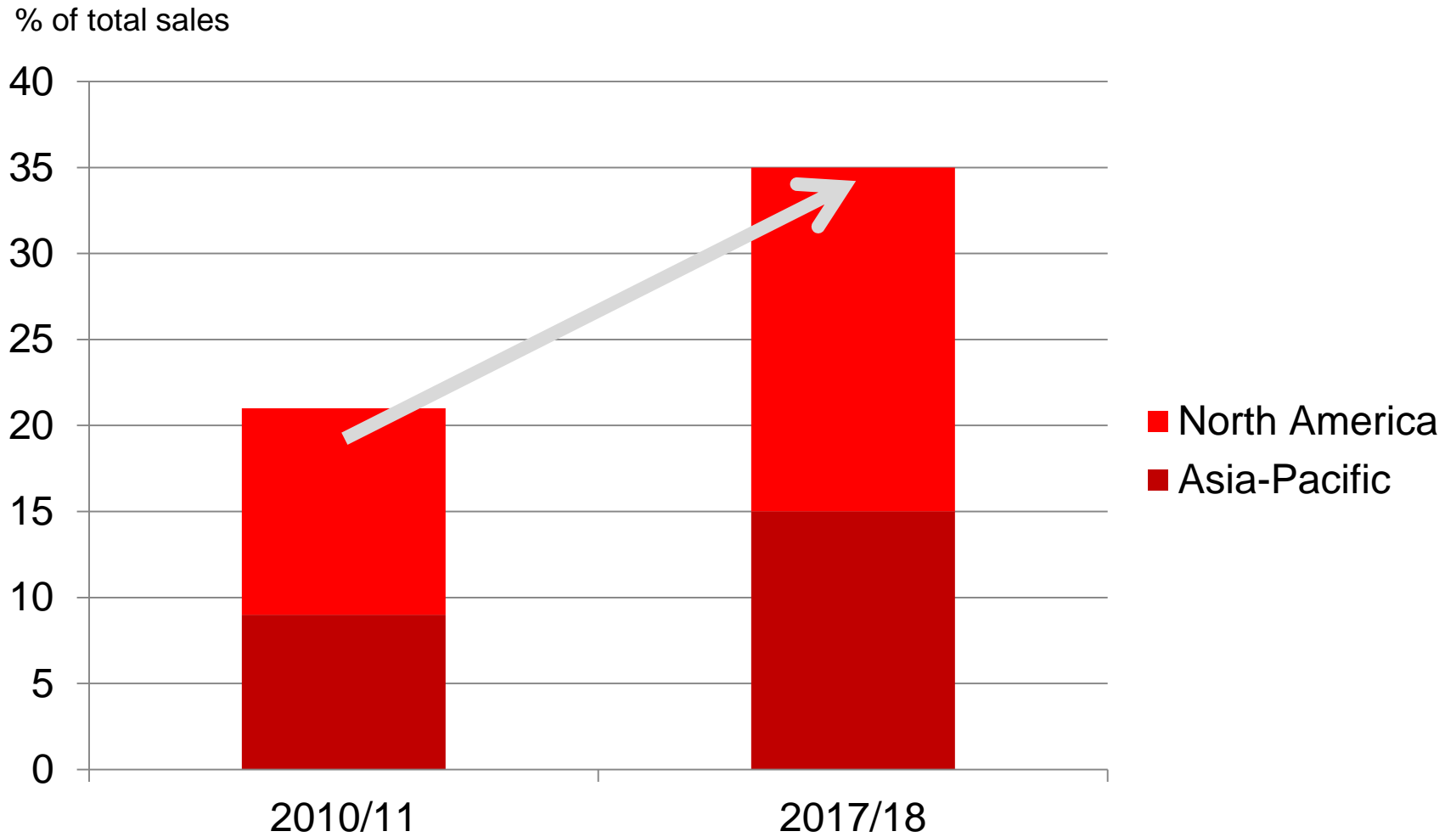
## Shareholder-friendly dividend policy High payout ratio (in % of net income)



# 2017/18 Revenue distribution by region



## Growing share of sales outside Europe

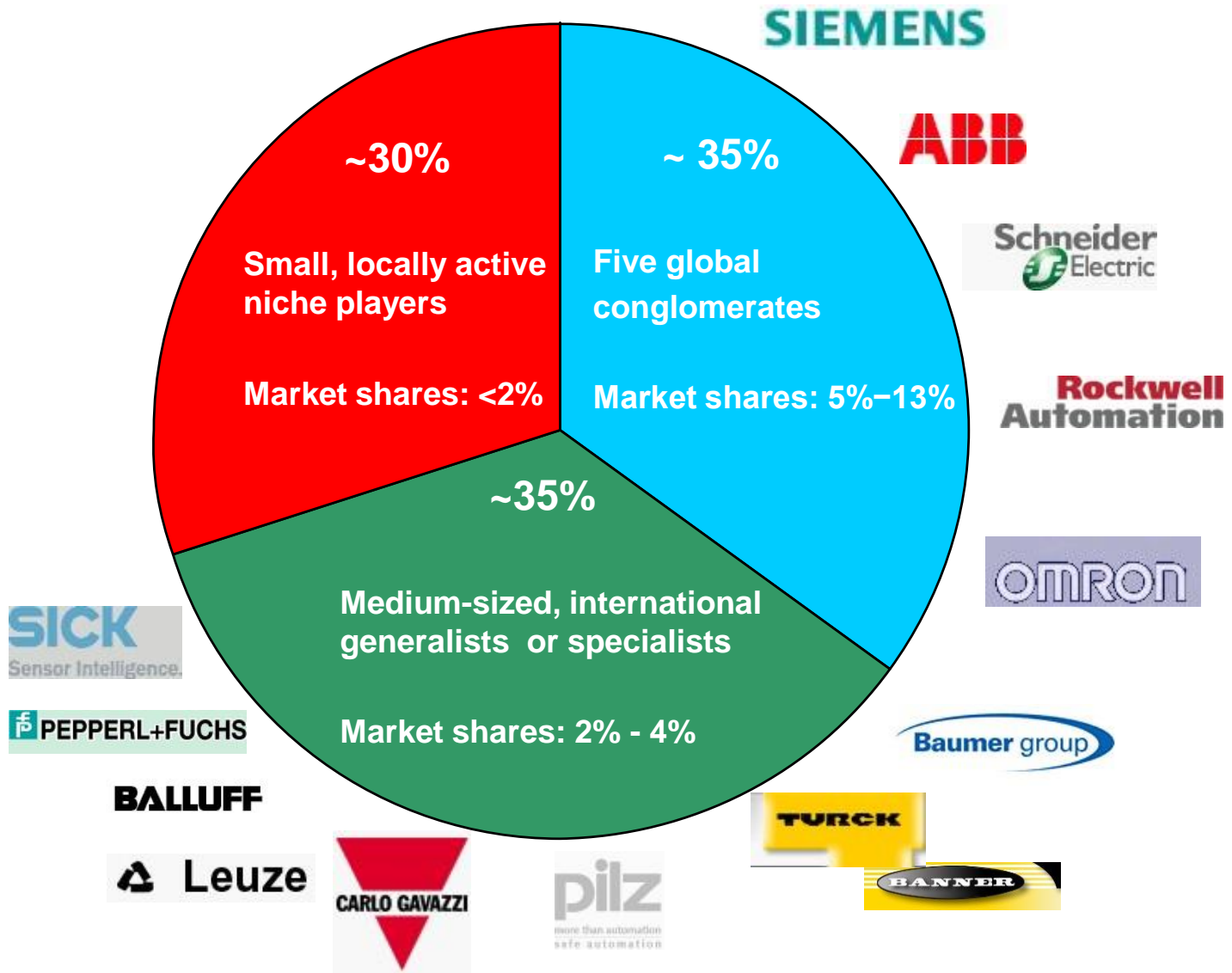


## Broad-based business – customer- and country-wise

- ▼ Own sales companies in 22 countries
- ▼ Around 60 independent national distributors
- ▼ No customer with sales >2% of total revenue

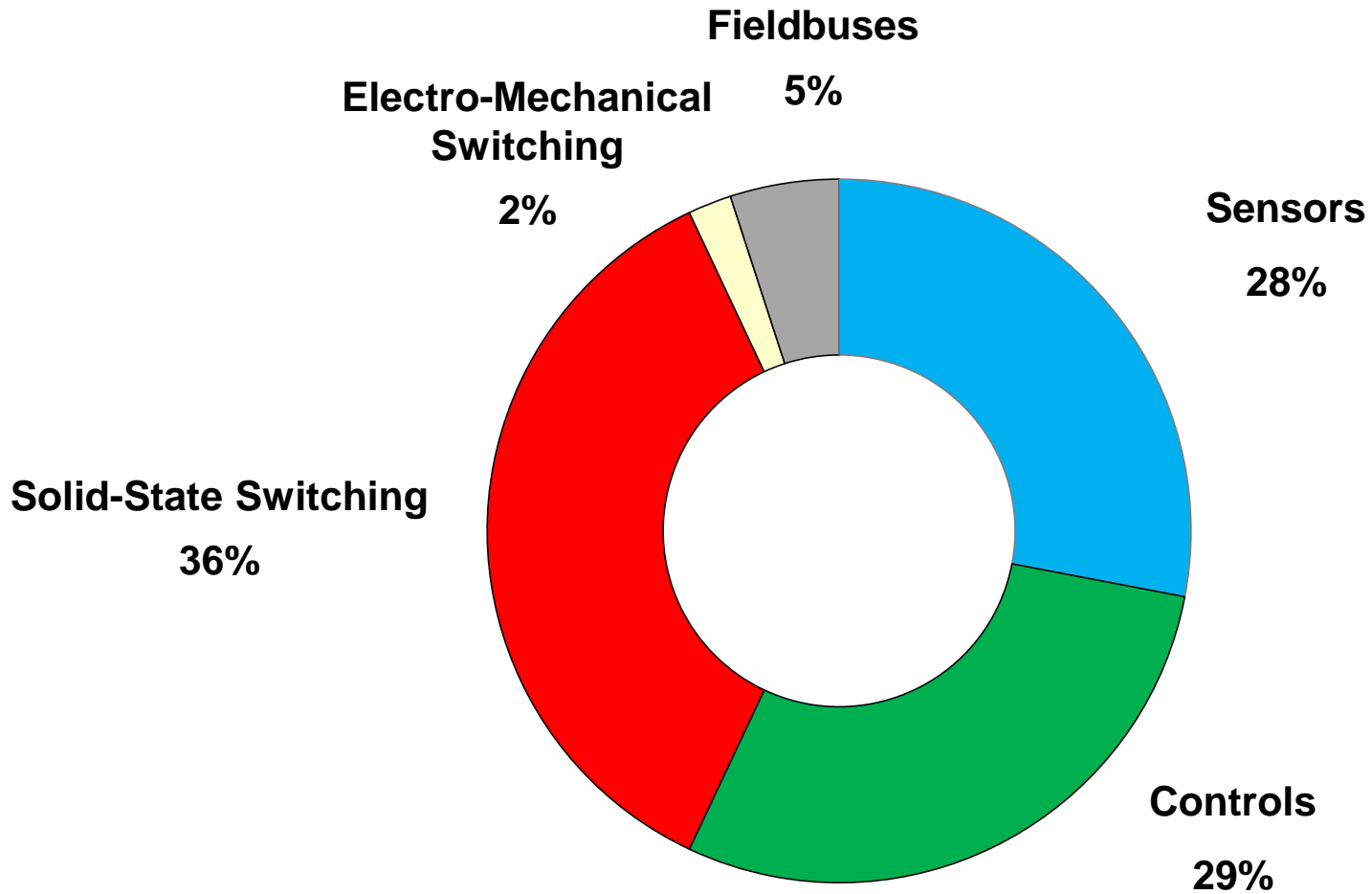


# Estimated relevant market volume 2018: ca. CHF 10 bn



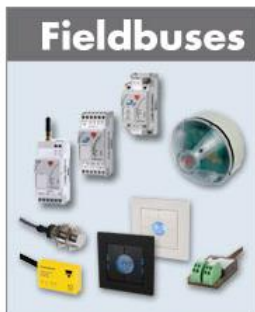


# 2017/18 Revenue by product line



# Broad-based product range

- ▼ Ca. 12'000 product specifications
- ▼ High degree of customization



**Fieldbuses**

- Feldbus-Komponenten
- Dupline Safe
- Bewässerungssysteme
- Haus und Gebäude Automatisierung
- Parkleitsystem
- Bausteine für den Aufzug



**Controls**

- Überwachungsrelais
- Zeitrelais
- Zähler
- Digitale Einbaumessgeräte
- Modulare Energiezähler und Netzanalysatoren
- Software und Zubehör
- PV-Überwachungssystem
- Sicherheitsmodule
- Schaltnetzteile
- Mess- und Stromwandler



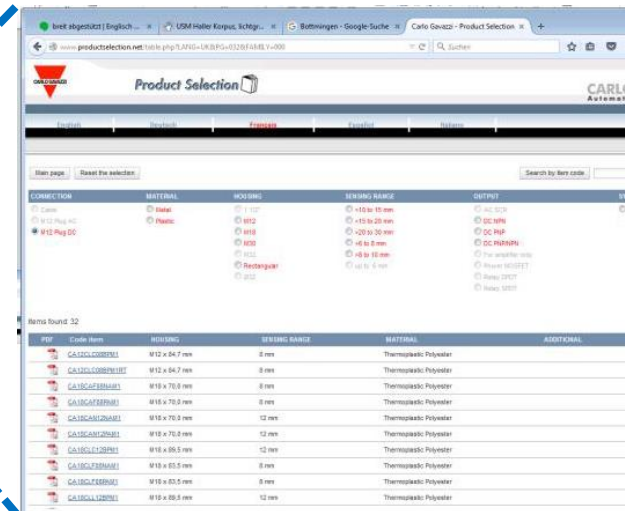
**Switches**

- Halbleiterrelais /-schütze
- Motor-Softstarter
- Frequenzumrichter
- Endschalter
- Schalter, Taster und Signalleuchten
- Motorschutzgerät



**Sensors**

- Induktive Näherungsschalter
- Kapazitive Näherungsschalter
- Optoelektrische Sensoren
- Konduktive Füllstandsensoren
- Magnetische Sensoren
- Ultraschallsensoren
- Radar-Bewegungssensoren
- Lichtgitter
- Umweltsensoren
- Fahrzeug Schleifendetektor
- Sicherheits Magnet Sensoren
- Sicherheitslichtgitter



# Focus on select products / categories

- Energy Management



- Inductive Sensors



- Capacitive Sensors



- Photoelectric Sensors



- Monitoring Relays



- Switches





## Focus on 9 attractive market segments



**Nine Priority Segments**

### **Building Automation**

- ▼ Smart Building
- ▼ Heating, Ventilation, AC
- ▼ Entrances and Doors
- ▼ Elevators and Escalators
- ▼ Energy

### **Industrial Automation**

- ▼ Plastic Materials Machinery
- ▼ Food and Beverage
- ▼ Packaging
- ▼ Agriculture

## Focus on 9 attractive market segments



### Nine Priority Segments

#### Building Automation

- ▼ Smart Building
- ▼ Heating, Ventilation, AC
- ▼ Entrances and Doors
- ▼ Elevators and Escalators
- ▼ Energy

#### Industrial Automation

- ▼ Plastic Materials Machinery
- ▼ Food and Beverage
- ▼ Packaging
- ▼ **Agriculture**



## Solutions for

- ▼ Tractors and agricultural machinery
- ▼ Silos
- ▼ Feed distribution systems
- ▼ Irrigation

## Industrial Automation

- ▼ Various sensors
- ▼ Limit switches
- ▼ Solid state switches
- ▼ Soft starters
- ▼ Dupline

## Focus on 9 attractive market segments



### Nine Priority Segments

#### Building Automation

- ▼ Smart Building
- ▼ Heating, Ventilation, AC
- ▼ Entrances and Doors
- ▼ Elevators and Escalators
- ▼ Energy

#### Industrial Automation

- ▼ Plastic Materials Machinery
- ▼ **Food and Beverage**
- ▼ Packaging
- ▼ Agriculture



## Solutions for

- ▼ Coffee vending machines
- ▼ Heating and cooking equipment
- ▼ Ice makers and cooling systems

## Industrial Automation

- ▼ Solid state relays
- ▼ Various sensors
- ▼ Energy analyzers
- ▼ Soft starters
- ▼ Timers

## Focus on 9 attractive market segments



### Nine Priority Segments

#### Building Automation

- ▼ Smart Building
- ▼ Heating, Ventilation, AC
- ▼ Entrances and Doors
- ▼ **Elevators and Escalators**
- ▼ Energy

#### Industrial Automation

- ▼ Plastic Materials Machinery
- ▼ Food and Beverage
- ▼ Packaging
- ▼ Agriculture

# Elevators and Escalators



## Solutions for

- ▼ Electric Lifts
- ▼ Hydraulic Lifts
- ▼ Escalators

## Products

- ▼ Magnetic and Photoelectric Sensors
- ▼ Safety modules
- ▼ Monitoring relays
- ▼ Power transducers
- ▼ Soft starters
- ▼ Energy analyzers

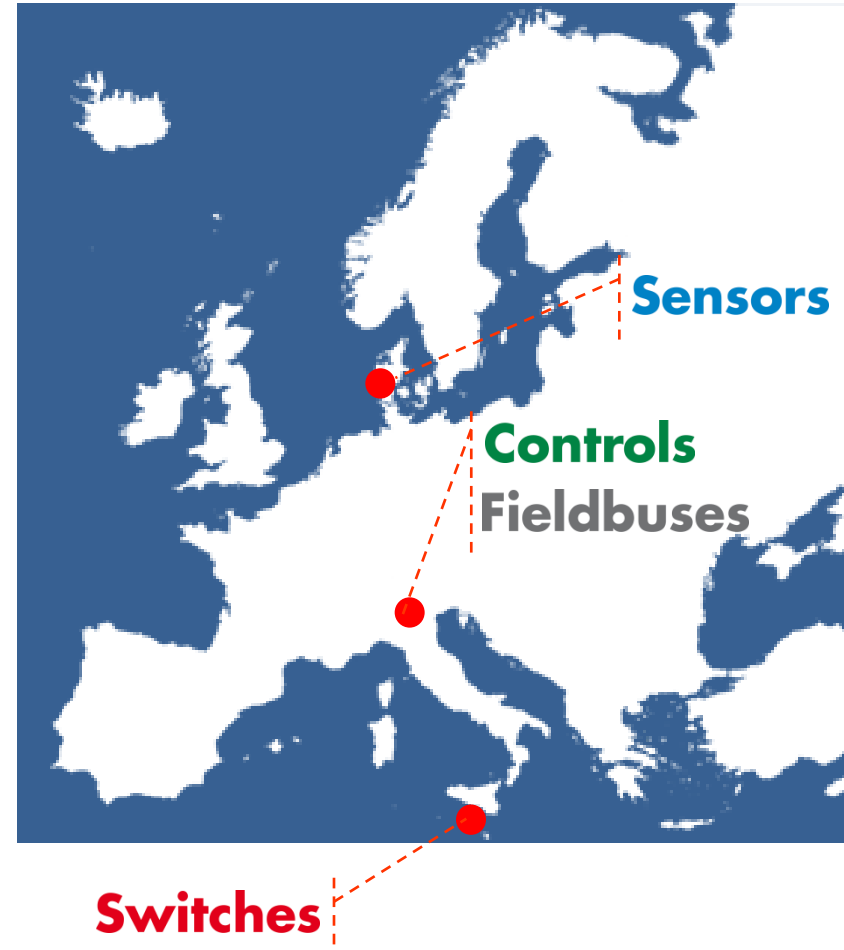
# Product innovation

## R&D Competence Centers

- ▼ **Hadsten, Denmark:**  
Sensor 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







Capacitive sensors  
**CD34 series**

# Product innovation in Building Automation



**Dali controller module  
SB2DALIT8230**

- ▼ More volatile global economy
- ▼ Rising political uncertainties
- ▼ Positive outlook for global industrial manufacturing
- ▼ Growth opportunities in major markets, particularly outside Europe
- ▼ Continued strengthening of product portfolio through substantial investments in R&D, sales and marketing.

## Five reasons to invest in Carlo Gavazzi

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- ▼ Long-term oriented family enterprise
- ▼ Sound financials: cash flow, balance sheet, dividends
- ▼ Unique market position as 1 stop shop for automatic components
- ▼ No dependence on a single product or customer
- ▼ Clear focus on innovation and 9 attractive market segments



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**Thank you!**