



Investora Zürich
11 September 2013

Carlo Gavazzi Holding AG

Automation Components

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- competitive pressures
- technological developments
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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.

Income Statement

(in CHF million)	2012/13	2011/12	Change
Bookings	140.6	139.6	+ 0.7 %
Operating revenue	138.3	142.8	- 3.2 %
Gross profit	76.9	78.6	- 2.2 %
▪ in % of revenue	55.6 %	55.1 %	
Other op. income (exp.), net	(0.6)	3.6	
EBITDA	19.3	24.6	- 21.5 %
EBIT	15.9	21.2	- 25.0 %
▪ in % of revenue	11.5 %	14.8 %	
Earnings before taxes	16.4	21.9	- 25.1 %
Net income	12.6	16.8	- 25.0 %
▪ per bearer share (CHF)	17.66	23.57	

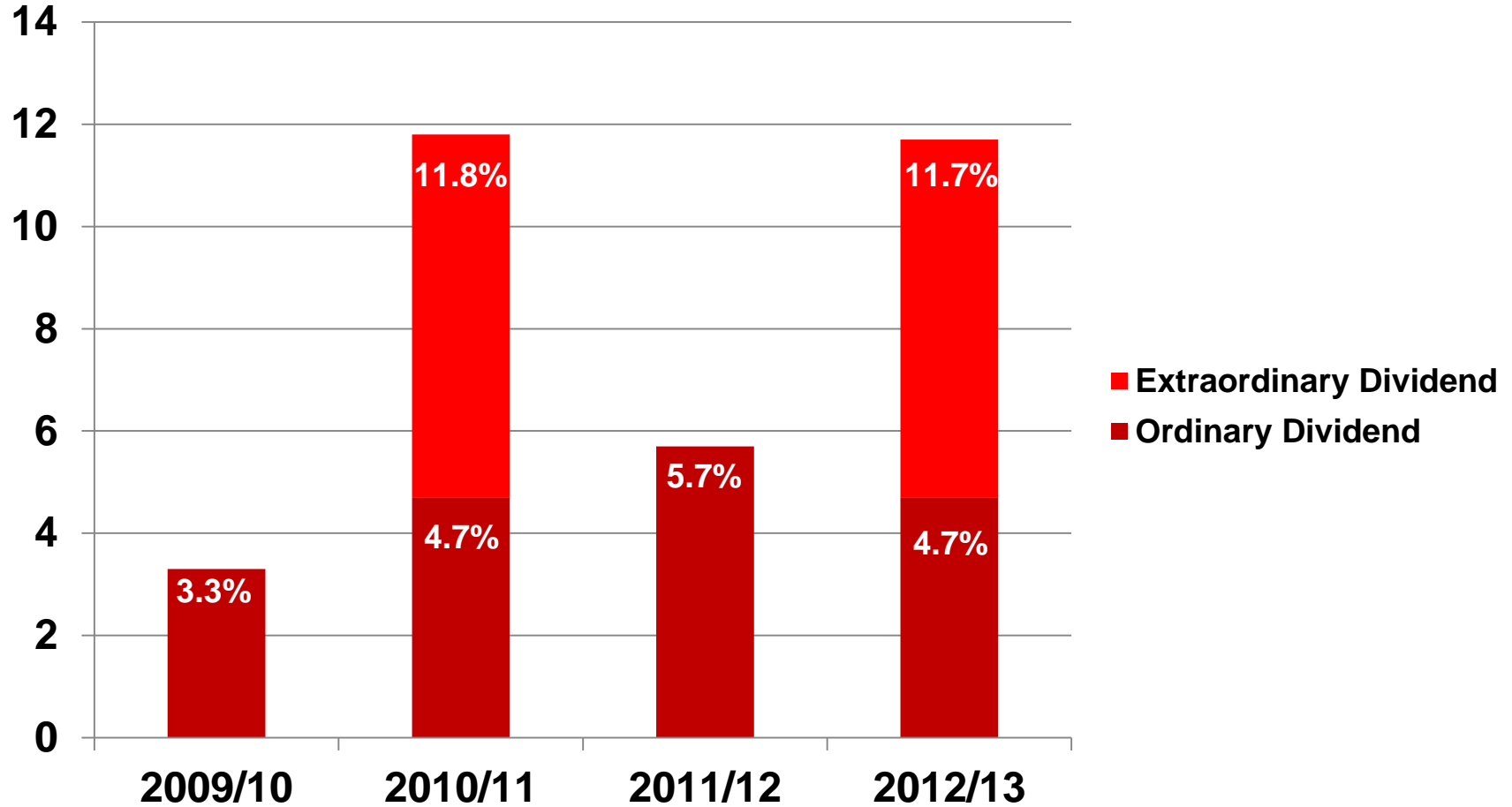
Balance Sheet

(at March 31, in CHF million)

	2013	2012	Δ CHF
Current assets	114.4	110.0	+ 4.4
▪ whereof cash	53.0	50.9	+ 2.1
Non-current assets	22.3	22.2	+ 0.1
▪ whereof goodwill	6.7	6.6	+ 0.1
Liabilities	35.6	35.9	- 0.3
▪ whereof interest-bearing	0.9	1.6	- 0.7
Shareholders' equity	101.2	96.3	+ 4.9
▪ equity ratio	74.0 %	72.9 %	
Total	136.8	132.2	+ 4.6

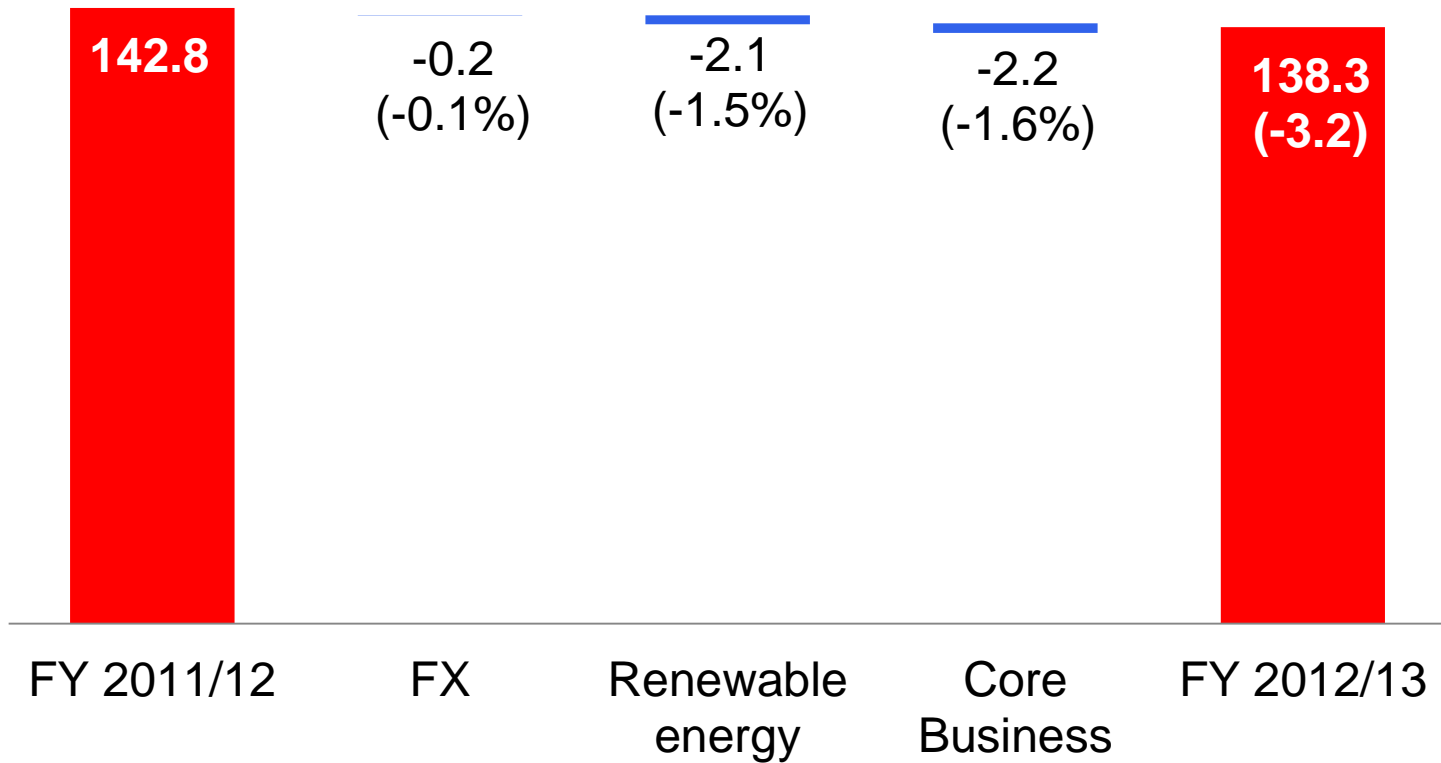
Shareholder-friendly Dividend Policy

Dividend Yield (%)



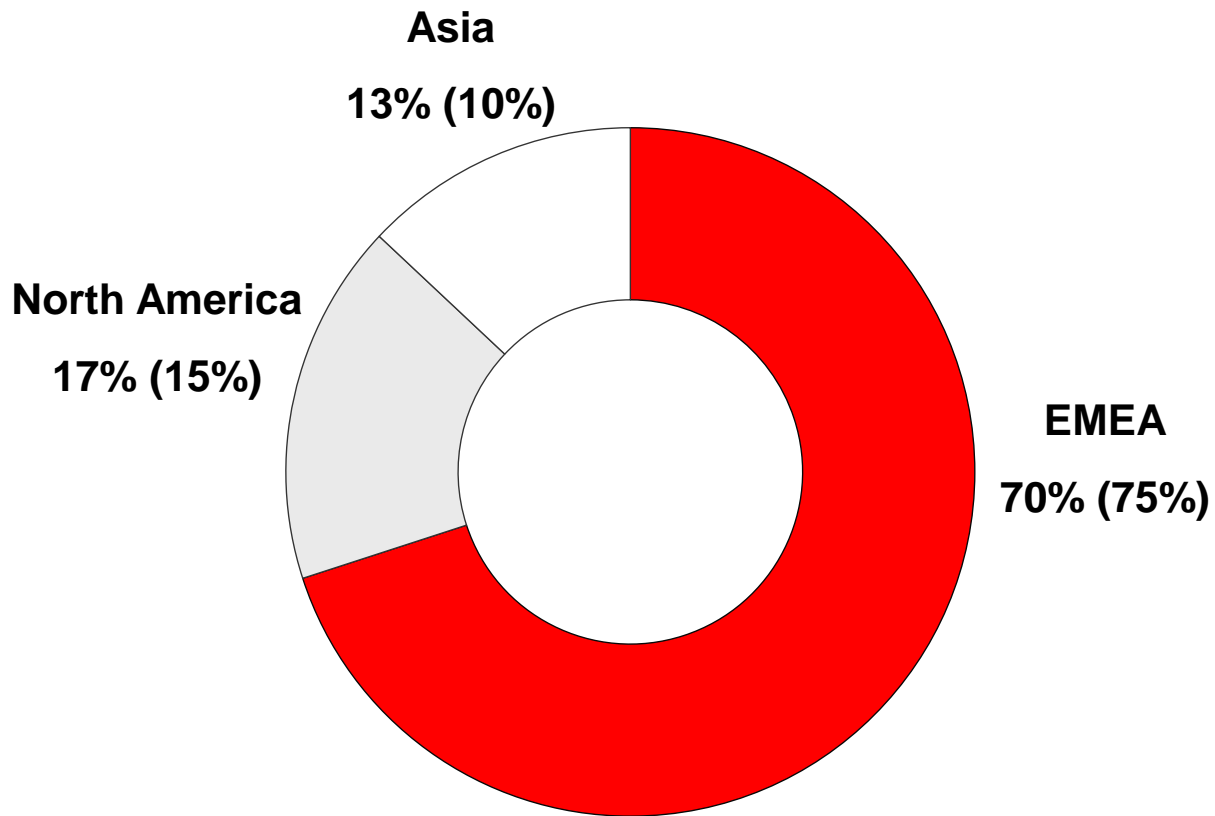
Revenue Development

(CHF million)



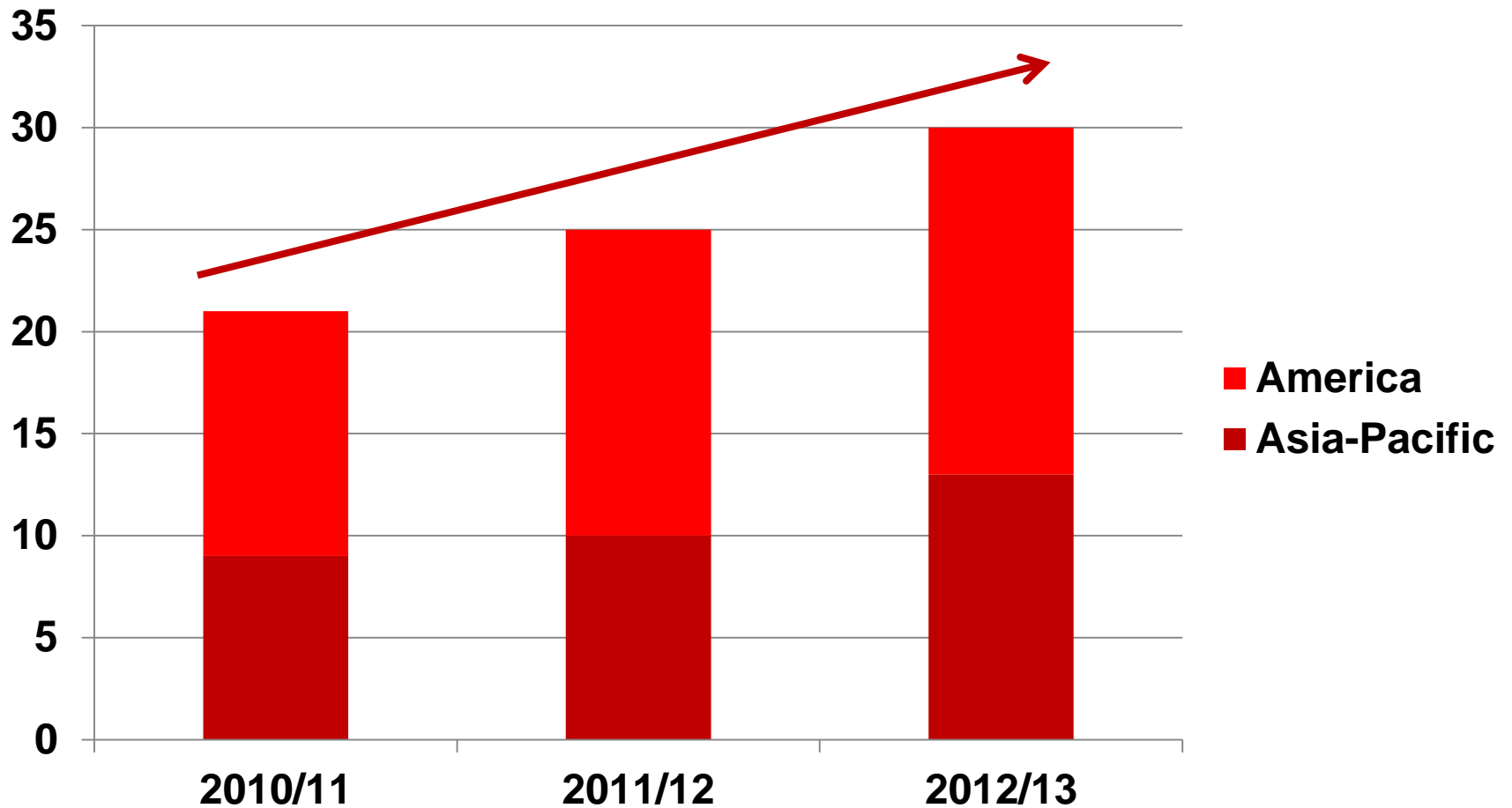


Automation Components 2012/13 Revenue Distribution by Region



Automation Components

Share of Revenue outside Europe (% of total Revenue)



Automation Components

2012/13 Sales by product categories

Gavazzi Products



Sensors

Contact-free detection of the presence and/or position of objects



Controls

Monitoring of input signals (voltage, frequency, speed, temperature, time) Measurement of energy consumption



Solid state relays

Contact-free starting / stopping of electric equipment such as heaters, motors, fans



Electromechanical switches

Electromechanical relays for industrial automation, available in plug-in and PCB mounting



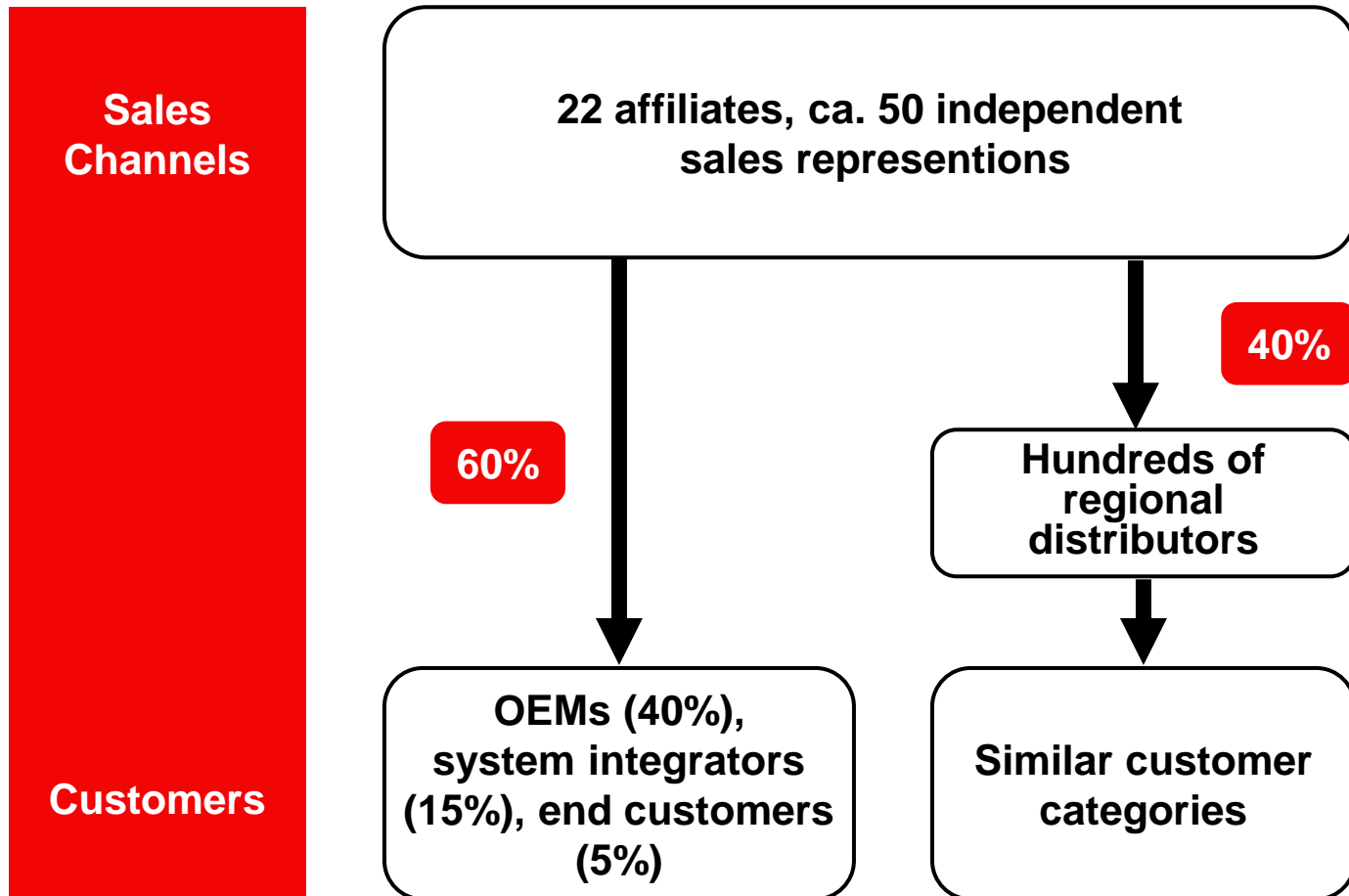
Fieldbuses

Transfer of digital and analogue information for applications in home and building automation, car park guidance systems and industrial equipment

Customers

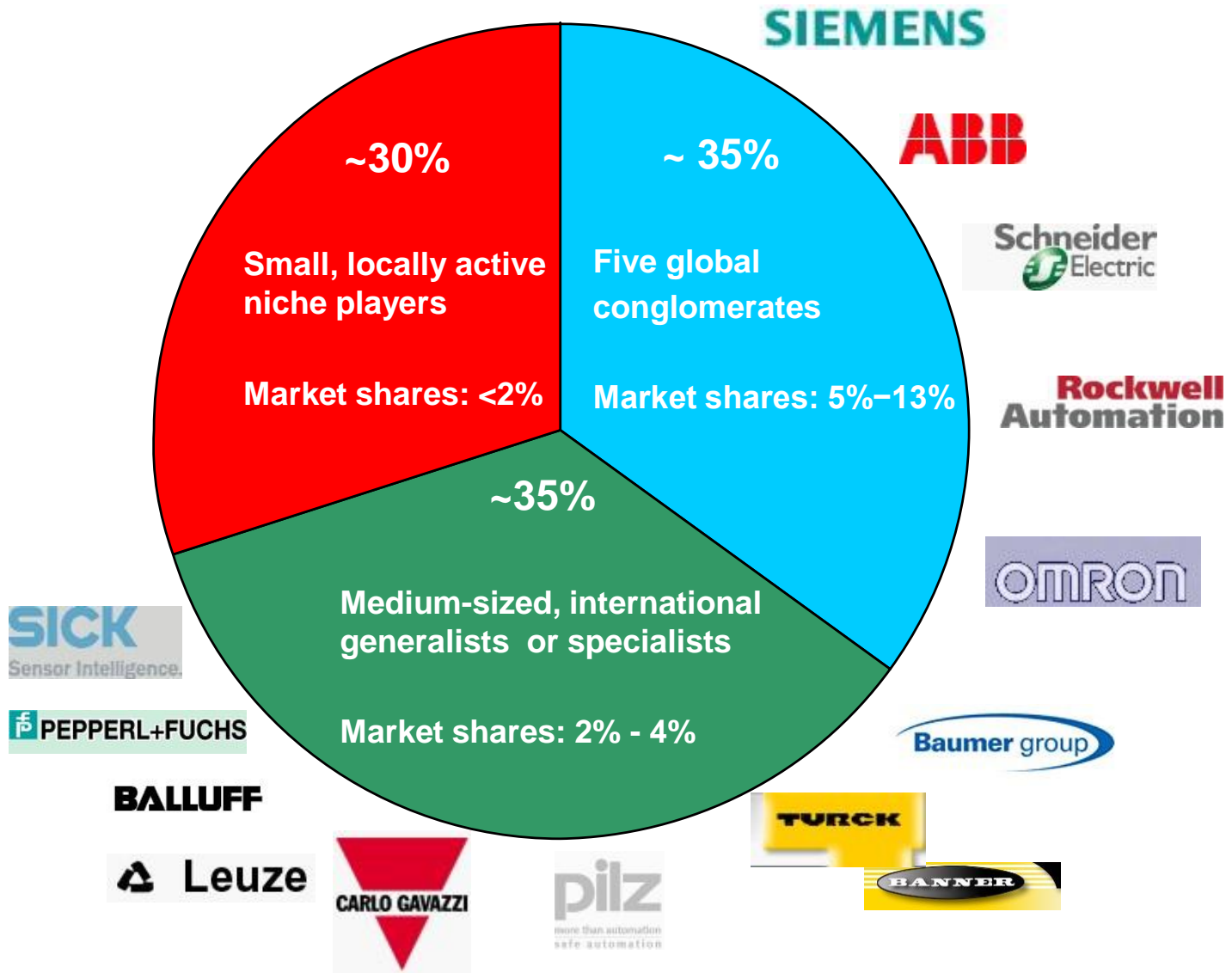


Automation Components Global Distribution Network



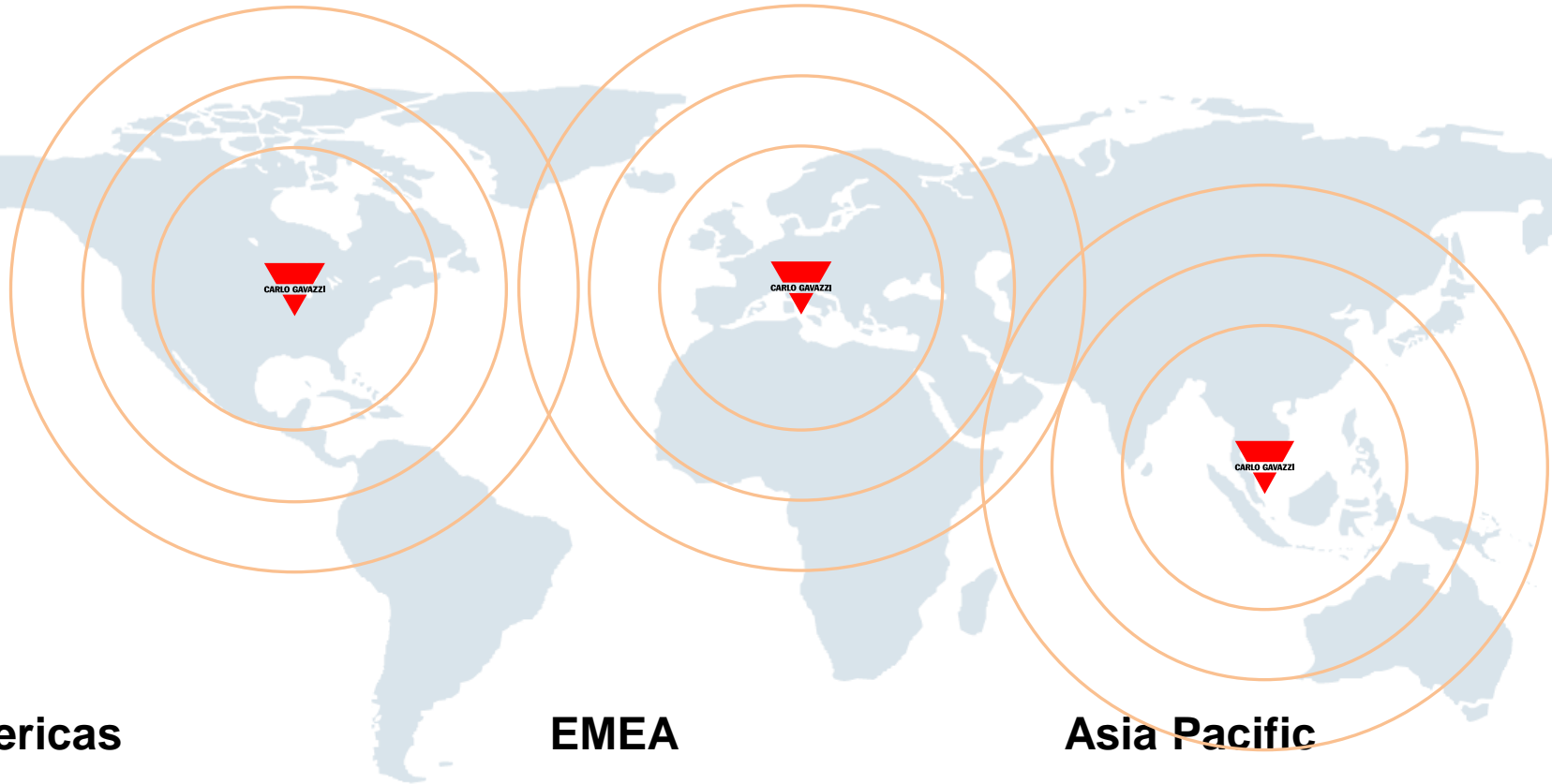
Automation Components

Market Volume 2013: CHF 13 Mia.



Automation Components

Strengthening of Position in Americas and Asia



Americas

- ▼ Share of revenue: 17% (15%)
- ▼ 4 sales companies
- ▼ 57 employees

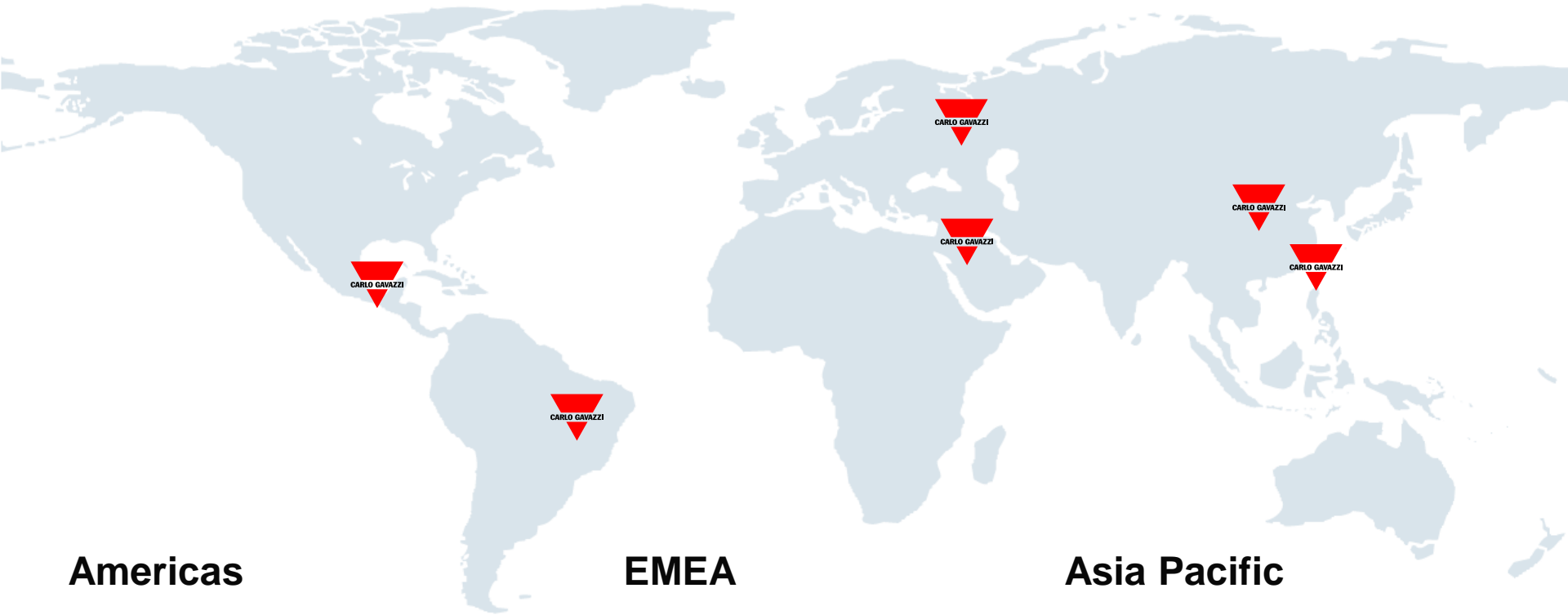
EMEA

- ▼ Share of revenue: 70% (75%)
- ▼ 14 sales companies
- ▼ 3 production sites
- ▼ 746 employees

Asia Pacific

- ▼ Share of revenue: 13% (10%)
- ▼ 4 affiliates
- ▼ 1 production site
- ▼ 203 employees

Automation Components World wide Development



Americas

- ▼ Mexico: revenues up 45%
- ▼ Brazil: direct presence

EMEA

- ▼ Russia: further expansion of wholesaler network
- ▼ Middle East: vertical markets specialized distributors

Asia Pacific

- ▼ Taiwan: strengthening of presence
- ▼ China: deeper cooperation with OEMs

Automation Components Market Segmentation

Nine Priority Segments

- ▼ Smart Building
- ▼ Heating, Ventilation, AC
- ▼ Entrances and Doors
- ▼ Elevators and Escalators
- ▼ Energy
- ▼ Plastic Materials Machinery
- ▼ Food and Beverage
- ▼ Packaging
- ▼ Agriculture

Selection Criteria

- ▼ Market potential of priority markets > € 200 Mio
- ▼ Growth above market
- ▼ Multiple components

Strategy and mid-term Goal

- ▼ Market / applications specialist
- ▼ Multi product solutions CAGR >12%

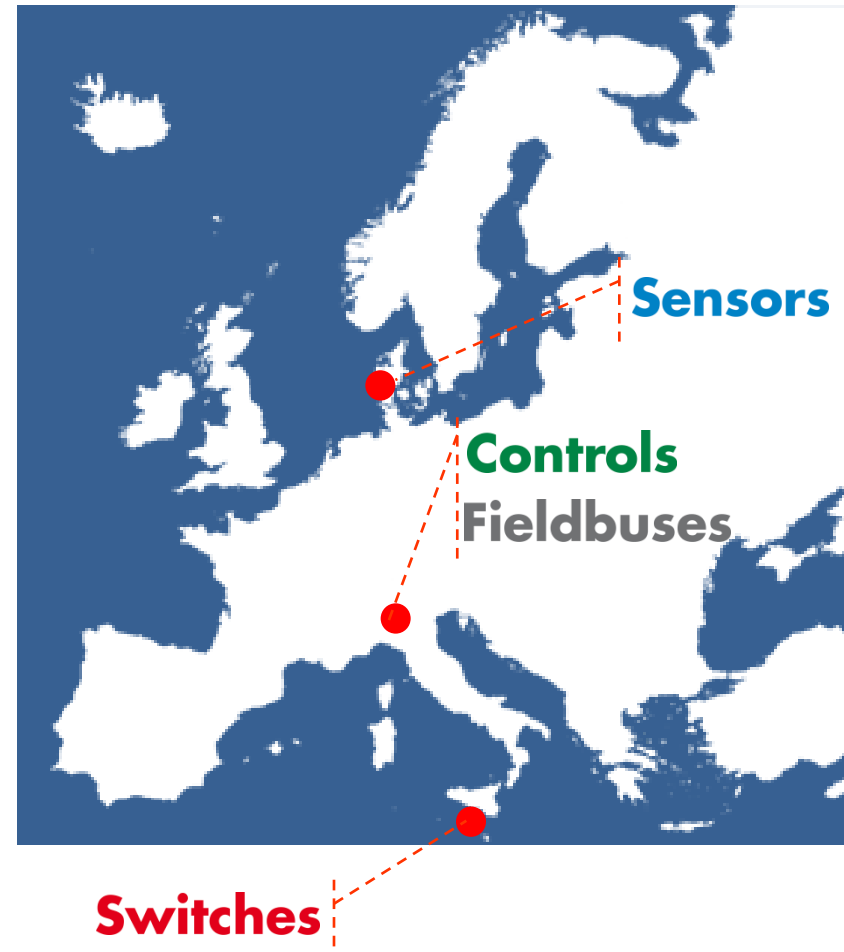
Automation Components (ACBU) Product Innovation (1/5)

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



Automation Components (ACBU) Product Innovation (2/5)



Photoelectric sensors with potentiometer

Automation Components (ACBU) Product Innovation (3/5)



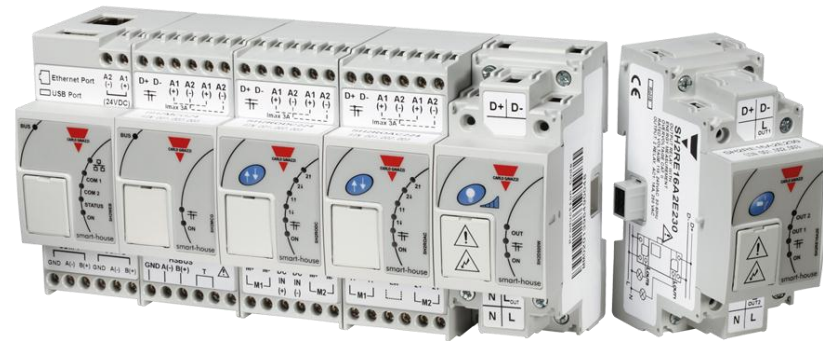
Digital motor protection unit

Automation Components (ACBU) Product Innovation (4/5)



3-phase energy meter and
split core current sensor

Automation Components (ACBU) Product Innovation (5/5)



Controller and DIN rail
modules

Five reasons to invest in Carlo Gavazzi

- ▼ Long-term oriented family enterprise**
- ▼ Robust business in priority segments**
- ▼ Strong cash flow, solid balance sheet**
- ▼ Active expansion in growing markets outside Europe**
- ▼ Promising pipeline / recently launched products**

Thank you!