



Key performance indicators

The Group's financial figures at a glance

		Wittur Group Standalone Pro Forma ²⁾	Wittur Group Consolidated ¹⁾	Change
		9M 2015	9M 2016	
Revenue ³⁾	EUR m	444.8	510.5	14.8%
by region				
Europe	EUR m	192.8	259.7	34.7%
Asia	EUR m	211.6	207.4	-2.0%
Rest of World	EUR m	40.3	43.4	7.5%
Organic growth ⁴⁾	%			2.3%
Gross profit before depreciation ⁵⁾	EUR m	116.8	137.7	17.9%
EBITDA Adjusted ⁶⁾	EUR m	66.3	74.7	12.7%
EBITDA Adjusted ⁶⁾ margin	%	14.9%	14.6%	-1.8%
EBIT ⁷⁾	EUR m	32.5	24.0	-26.1%
EBIT ⁷⁾ margin	%	7.3%	4.7%	-35.6%
Profit or loss for the period ⁸⁾	EUR m	-24.7	-16.9	31.5%
Net cash flow used in investing activities ⁹⁾	EUR m	-6.1	-9.4	54.3%
Net cash flow before financing activities ¹⁰⁾	EUR m	25.8	31.5	22.0%
Number of doors ¹¹⁾	number	1,272,227	1,312,308	3.2%
Employees ¹²⁾	number	3,468	4,710	35.8%
		31.12.2015 ²⁾	30.09.2016 ¹⁾	Change
Total equity and liabilities ¹³⁾	EUR m	874.2	1,174.0	34.3%
Equity ¹³⁾	EUR m	145.8	154.7	6.1%
Equity ratio ¹³⁾	%	16.7%	13.2%	-21.0%
Wittur Group Net Financial Debt ¹⁴⁾	EUR m	426.0	653.5	53.4%
Pro forma Wittur Group LTM EBITDA Adjusted ¹⁵⁾	EUR m	85.7	107.7	25.6%
Ratio of Net Financial Debt to pro forma LTM EBITDA Adjusted ¹⁶⁾	ratio	4.97x	6.07x	-1.10x

- ¹⁾ Consolidated Wittur Group are consolidated accounts of Wittur International Holding Group including Sematic IFRS accounts as of 01.04.2016 but excluding Purchase Price Allocation adjustments.
- ²⁾ Prior year figures are pro forma figures based on Wittur Group standalone (former Paternoster III Group) IFRS accounts assuming that the Bain acquisition occurred on January 1, 2015 so that Wittur Group standalone's business operations are included as of January 1, 2015.
- ³⁾ Revenue: generated from the manufacture and provision of components, drives and systems for the elevator industry. This includes elevator components, such as automatic elevator doors, cabins, safety components, drives, elevator frames and complete elevators, used both in new installations and modernizations.
- ⁴⁾ Revenue development excluding exchange rate effects and effects from acquisitions.
- ⁵⁾ Gross profit before depreciation: revenue less cost of sales which includes direct and indirect production costs attributable to the production process and relating to the products sold, including costs of materials, labor, freight, packaging and other costs, as well as income and costs resulting from changes in warranty provisions. Cost of sales excludes personnel costs for employees in research and development, selling and distribution and general and administration functions.
- ⁶⁾ EBITDA Adjusted: consolidated net result for the period adding back finance expense, finance income, income taxes and depreciation and amortization after adjusting for extraordinary income and expenses.
- ⁷⁾ EBIT: Consolidated net result for the period adding back finance expense, finance income and income taxes.
- ⁸⁾ Profit or loss for the period: consolidated net result for the period.
- ⁹⁾ Net cash flow used in investing activities: net of capital expenditure for intangible and tangible assets less proceeds from disposal of intangible and tangible assets.
9M 2015 Cash flow excluding cash outflow for acquisition of Wittur by Bain Capital.
9M 2016 Cash flow excluding cash outflow for acquisition of Sematic.
- ¹⁰⁾ Net cash flow before financing activities: net cash flow from operating activities less net cash flow used in investing activities.
9M 2015 Net cash flow before financing activities for Wittur Group standalone excluding cash outflow for acquisition of Wittur by Bain Capital.
9M 2016 Cash flow excluding cash outflow for acquisition of Sematic.
- ¹¹⁾ Number of doors: number of elevator doors (units), including door mechanisms sold in the period.
- ¹²⁾ Employees: headcount (full and part-time employees at the end of period).
- ¹³⁾ Equity as of
31.12.2015 - Wittur Group standalone without Sematic.
30.09.2016 - Wittur Group consolidated accounts including Sematic
- ¹⁴⁾ Wittur Group Net Financial Debt: 3rd party short and long term borrowings including finance leases less cash and cash equivalents.
31.12.2015 - Wittur Group standalone Net Financial Debt without Sematic.
30.09.2016 - Consolidated Wittur Group Net Financial Debt according to IFRS including Sematic.
- ¹⁵⁾ Pro forma Wittur Group LTM EBITDA Adjusted:
31.12.2015 - Pro forma Wittur Group standalone 12M IFRS EBITDA Adjusted without Sematic.
30.09.2016 - Combined pro forma Wittur Group 12M IFRS EBITDA Adjusted, including Wittur Standalone EBITDA Adjusted plus Sematic Italian GAAP EBITDA Adjusted for the period Oktober 1, 2015 to March 31, 2016 plus Sematic IFRS EBITDA Adjusted for the period April 1, 2016 to Oktober 31, 2016 and additional unrealised run-rate synergies from the Sematic acquisition of EUR 7.2m.
- ¹⁶⁾ Ratio of Wittur Group Net Financial Debt to (combined) pro forma Wittur Group LTM EBITDA Adjusted.