



Key performance indicators

The Group's financial figures at a glance

		Wittur Group Consolidated ¹⁾	Wittur Group Consolidated ¹⁾	
		9M 2016	9M 2017	Change
Revenue²⁾	EUR m	510.5	588.2	15.2%
by region				
Europe	EUR m	259.7	317.5	22.3%
Asia	EUR m	207.4	217.7	5.0%
Rest of World	EUR m	43.4	53.0	22.2%
Pro forma revenue growth at constant currency ³⁾	%	n/a	10.2%	
Gross profit before depreciation ⁴⁾	EUR m	136.0	146.3	7.6%
EBITDA Adjusted ⁵⁾	EUR m	74.6	82.8	11.0%
EBITDA Adjusted ⁵⁾ margin	%	14.6%	14.1%	-0.5%
EBIT ⁶⁾	EUR m	20.9	20.7	-0.9%
EBIT ⁶⁾ margin	%	4.1%	3.5%	-0.6%
Profit or loss for the period ⁷⁾	EUR m	-18.4	-6.6	-64.3%
Net cash flow used in investing activities ⁸⁾	EUR m	-9.4	-8.7	-7.8%
Net cash flow before financing activities ⁹⁾	EUR m	31.5	54.4	72.7%
Number of doors ¹⁰⁾	number	1,320,518	1,494,390	13.2%
Employees ¹¹⁾	number	4,352	4,482	3.0%
		31.12.2016¹⁾	30.09.2017¹⁾	Change
Total equity and liabilities ¹²⁾	EUR m	1,042.3	1,061.4	1.8%
Equity ¹²⁾	EUR m	39.2	27.7	-29.3%
Equity ratio ¹²⁾	%	3.8%	2.6%	-1.2%
Wittur Group Net Financial Debt ¹³⁾	EUR m	649.7	639.9	-1.5%
(Pro forma) Wittur Group LTM EBITDA Adjusted ¹⁴⁾	EUR m	106.3	105.0	-1.3%
Ratio of Net Financial Debt to (pro forma) LTM EBITDA Adjusted ¹⁵⁾	ratio	6.11x	6.10x	-0.01x

¹⁾ Consolidated Wittur Group are consolidated accounts of Wittur International Holding Group including Sematic IFRS accounts as of 01.04.2016.

²⁾ 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.

³⁾ Revenue growth excluding exchange rate effects. Prior year combined pro forma Wittur Group figures sum up Wittur Group standalone IFRS accounts and Sematic Group Italian GAAP standalone accounts for the period January 1, to March 31, 2016, and Sematic Group IFRS accounts from April 1, 2016 onwards, assuming that the Sematic acquisition occurred on January 1, 2016, so that Sematic standalone's business operations are included as of January 1, 2016.

⁴⁾ 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.

⁵⁾ 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.

⁶⁾ EBIT: Consolidated net result for the period adding back finance expense, finance income and income taxes.

⁷⁾ Profit or loss for the period: consolidated net result for the period.

⁸⁾ Net cash flow used in investing activities: net cash flow from investing activities less purchase/sale of other investments less other investing cash flow.

⁹⁾ Net cash flow before financing activities: net cash flow from operating activities less net cash flow used in investing activities (see footnote 8).

¹⁰⁾ Number of doors: number of elevator doors (units), including door mechanisms sold in the period.

¹¹⁾ Employees: headcount (full and part-time employees at the end of period).

¹²⁾ Equity as of 31.12.2016 and 30.09.2017 - Wittur Group consolidated accounts including Sematic

¹³⁾ Wittur Group Net Financial Debt: 3rd party short and long term borrowings including finance leases less cash and cash equivalents.

31.12.2016 and 30.09.2017 - Consolidated Wittur Group Net Financial Debt according to IFRS including Sematic.

¹⁴⁾ (Pro forma) Wittur Group LTM EBITDA Adjusted:

31.12.2016 - Combined pro forma Wittur Group 12M IFRS EBITDA Adjusted, including Wittur Standalone EBITDA Adjusted plus Sematic Italian GAAP EBITDA Adjusted for the period January 1, 2016 to March 31, 2016 plus Sematic IFRS EBITDA Adjusted for the period April 1, 2016 to December 31, 2016 and additional expected run-rate synergies from the Sematic acquisition of EUR 5.8m.

30.09.2017 - Wittur Group consolidated accounts including Sematic

¹⁵⁾ Ratio of Wittur Group Net Financial Debt to (pro forma) Wittur Group LTM EBITDA Adjusted.