



Media and Financial Analysts Meeting 2013

Carlo Gavazzi Holding AG

Media and Financial Analysts Meeting 2013
June 27, 2013



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AGENDA FOR TODAY

WELCOME & INTRODUCTION

Valeria Gavazzi

OVERVIEW & OUTLOOK

Giovanni Bertola

AUTOMATION COMPONENTS

Vittorio Rossi

FINANCIAL HIGHLIGHTS

Anthony Goldstein

Q&A



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Welcome

Valeria Gavazzi
Chairman



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Challenges and Opportunities

- ▼ Economic and financial situation in Europe -
- ▼ Stable CHF / EUR exchange rates +
- ▼ Growth in Asia-Pacific and the Americas +
- ▼ Cost control +
- ▼ New products and platforms +
- ▼ R&D and product management +



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General Overview

Key figures

(CHF million)

Operating revenue	138.3	- 3.2%
EBITDA	19.3	- 21.5%
Net income	12.6	- 25.0%
Equity Ratio	74.0%	+1.1 pct points

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Dividend Pay-out

Ordinary dividend

- Bearer share

- Registered share

Extraordinary dividend

- Bearer share

- Registered share

2013

CHF 10.00

CHF 2.00

CHF 15.00

CHF 3.00

2012

CHF 12.00

CHF 2.40



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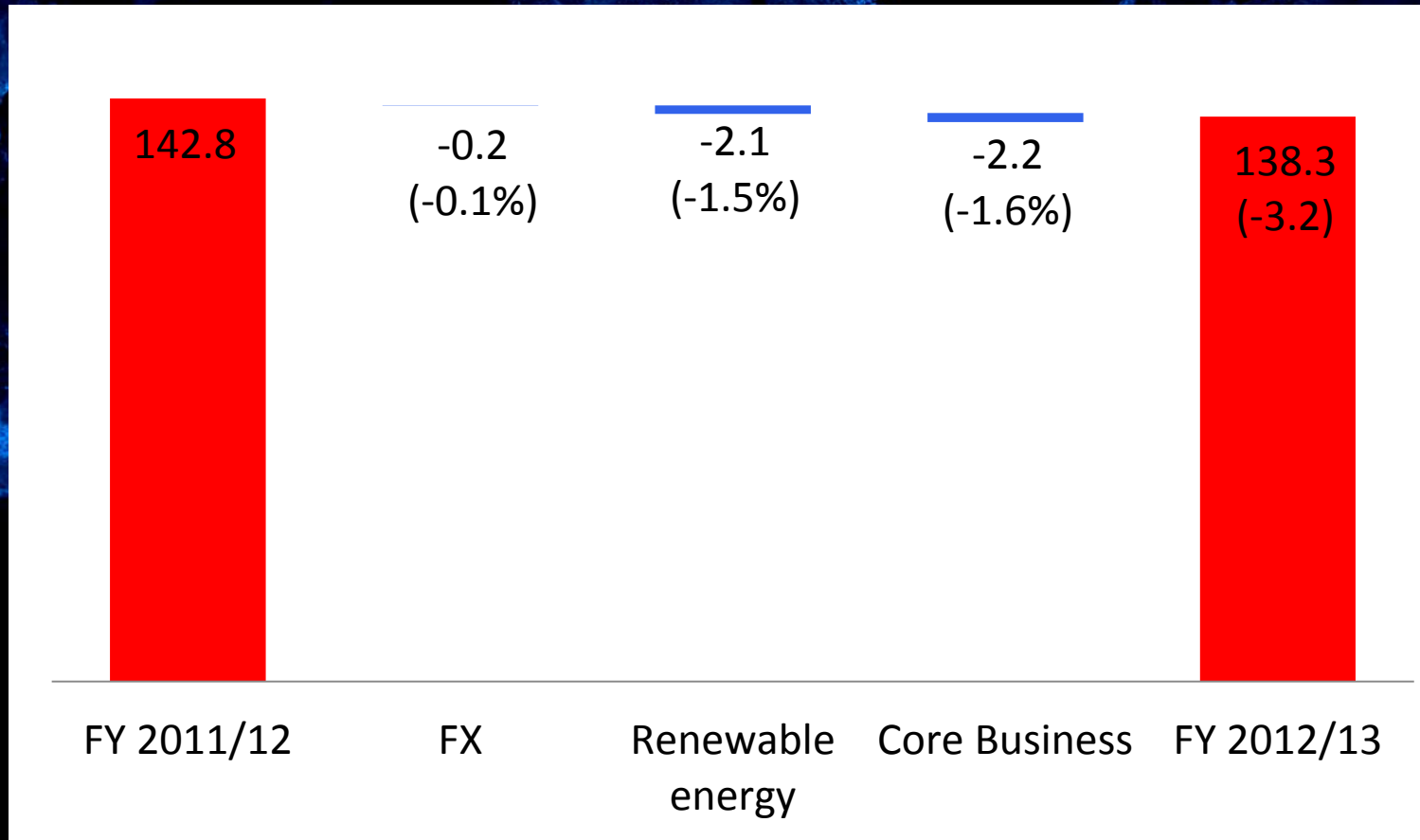
Overview & Outlook

Giovanni Bertola
Vice-Chairman



Revenue development

(in million)





General Overview - Markets and Products

- ▼ Priority markets growth outperforming overall sales
- ▼ Stable and solid sales in sensors, particularly in capacitive sensors
- ▼ A number of new products featuring enhanced performance at reasonable costs
- ▼ Strengthening R&D and Product Management



General Overview - Geography

▼ Revenues

- Europe: - 9.6% l.c.
- North America: + 1.8% l.c.
- Asia and Pacific: + 12.5% l.c.

▼ Expansion of sales network

- Consolidation in China
- Growth in Mexico
- Set-up of direct sales in presence in Brazil



Outlook

- ▼ ACBU aims to increase revenues at a higher rate than market growth
- ▼ The strategy to achieve this challenging goal is based on:
 - Consolidation of today's business
 - Entry in new markets exploiting organic growth



Outlook

Strategic objective	Actions
Grow as a global player	<ul style="list-style-type: none">▼ Reducing dependence from Europe by expanding into attractive geographies (by size and/or growth speed): North America, Asia Pacific, Latin America, Eastern Europe
Become a recognized market player	<ul style="list-style-type: none">▼ Strengthening position in both Industrial and Building Automation Industry by renewing and completing the current product portfolio towards selected market segments▼ Developing a recognized position in the Energy industry by leveraging on current leading offering in energy metering and efficiency monitoring
Become a simple effective/efficient organization	<ul style="list-style-type: none">▼ Improving and streamlining key internal processes in order to reduce both the lead time and the time to market▼ Optimizing logistics network and flows in order to improve the service level▼ Continuous focus on product quality and reliability▼ Continuous focus on production efficiency



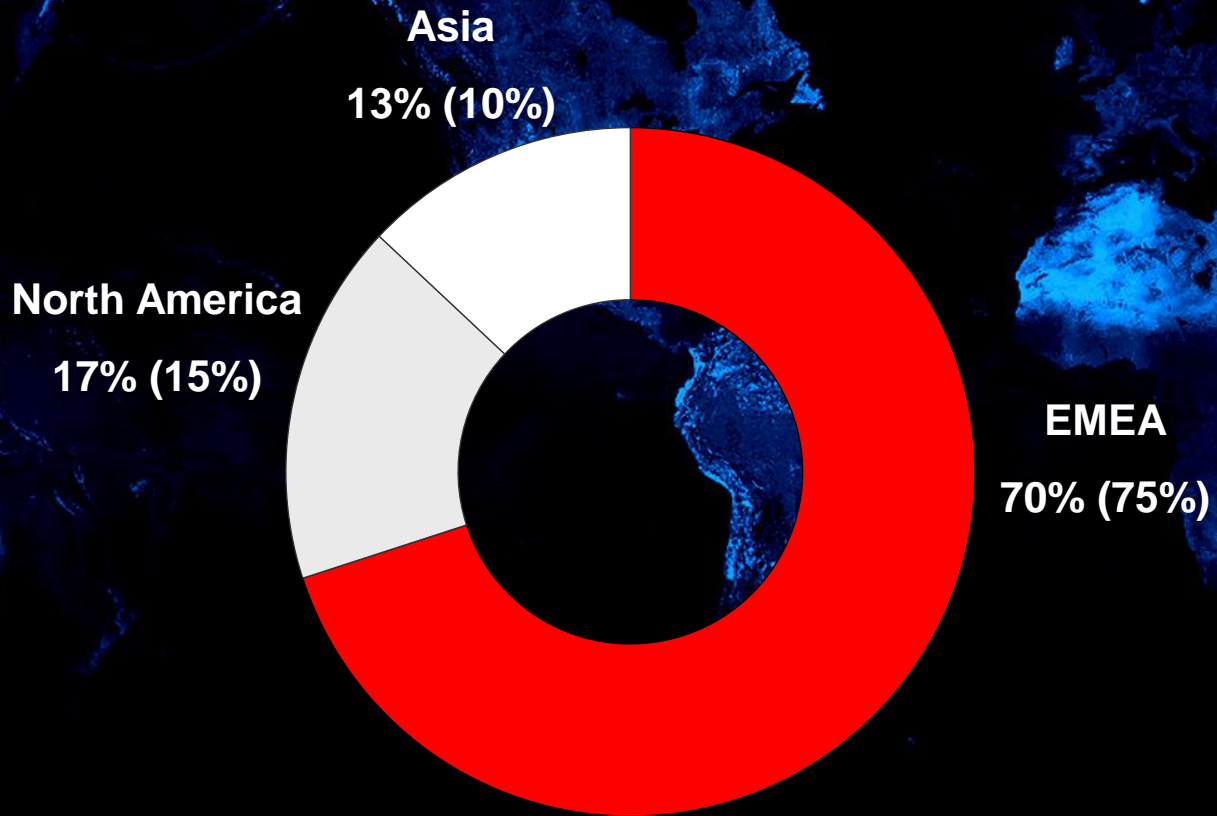
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Automation Components

Vittorio Rossi
CEO

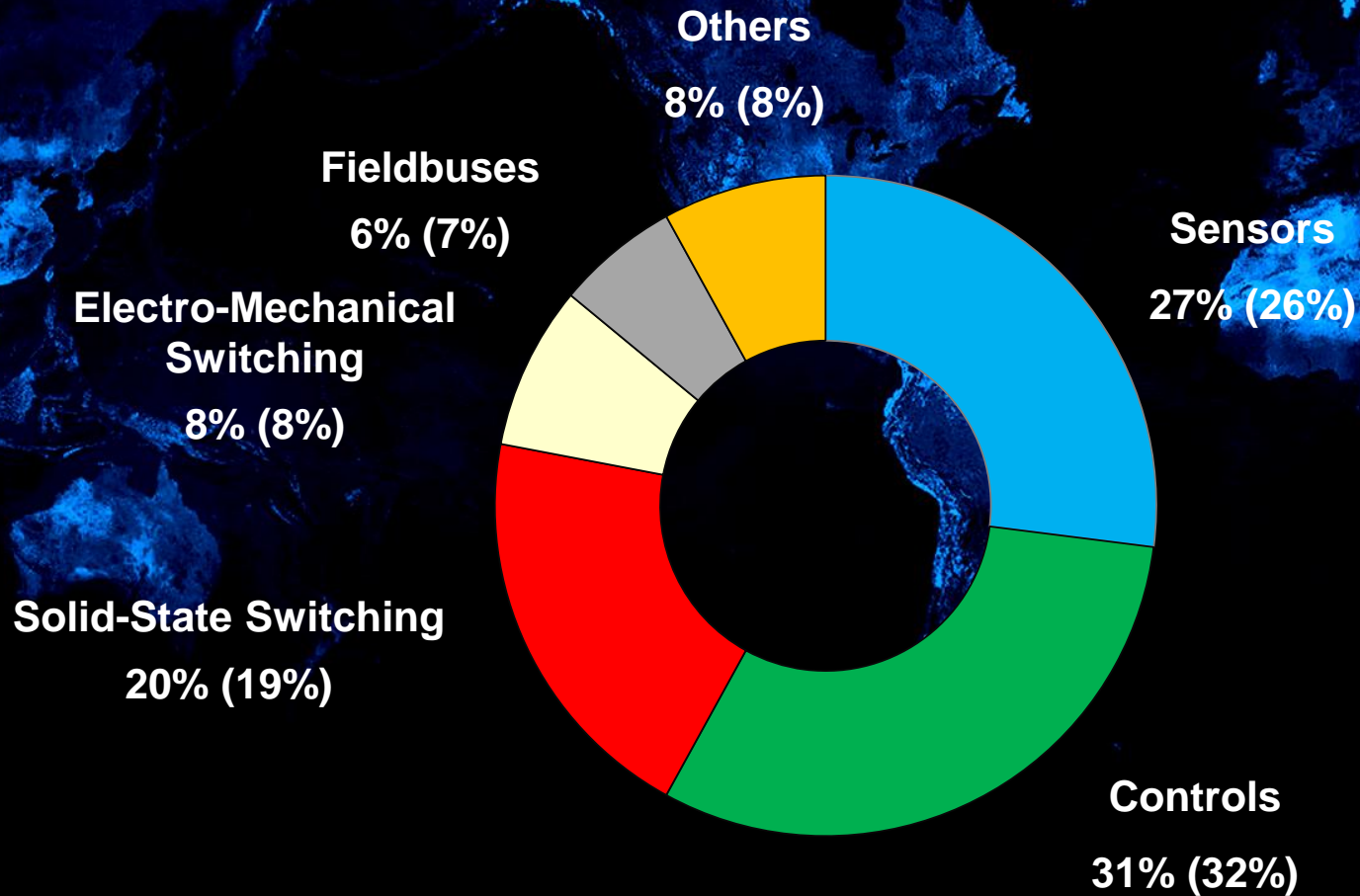


Automation Components 2012/13 Revenue Distribution by Region





Automation Components 2012/13 Revenue by Product Line



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

R&D Competence centers

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

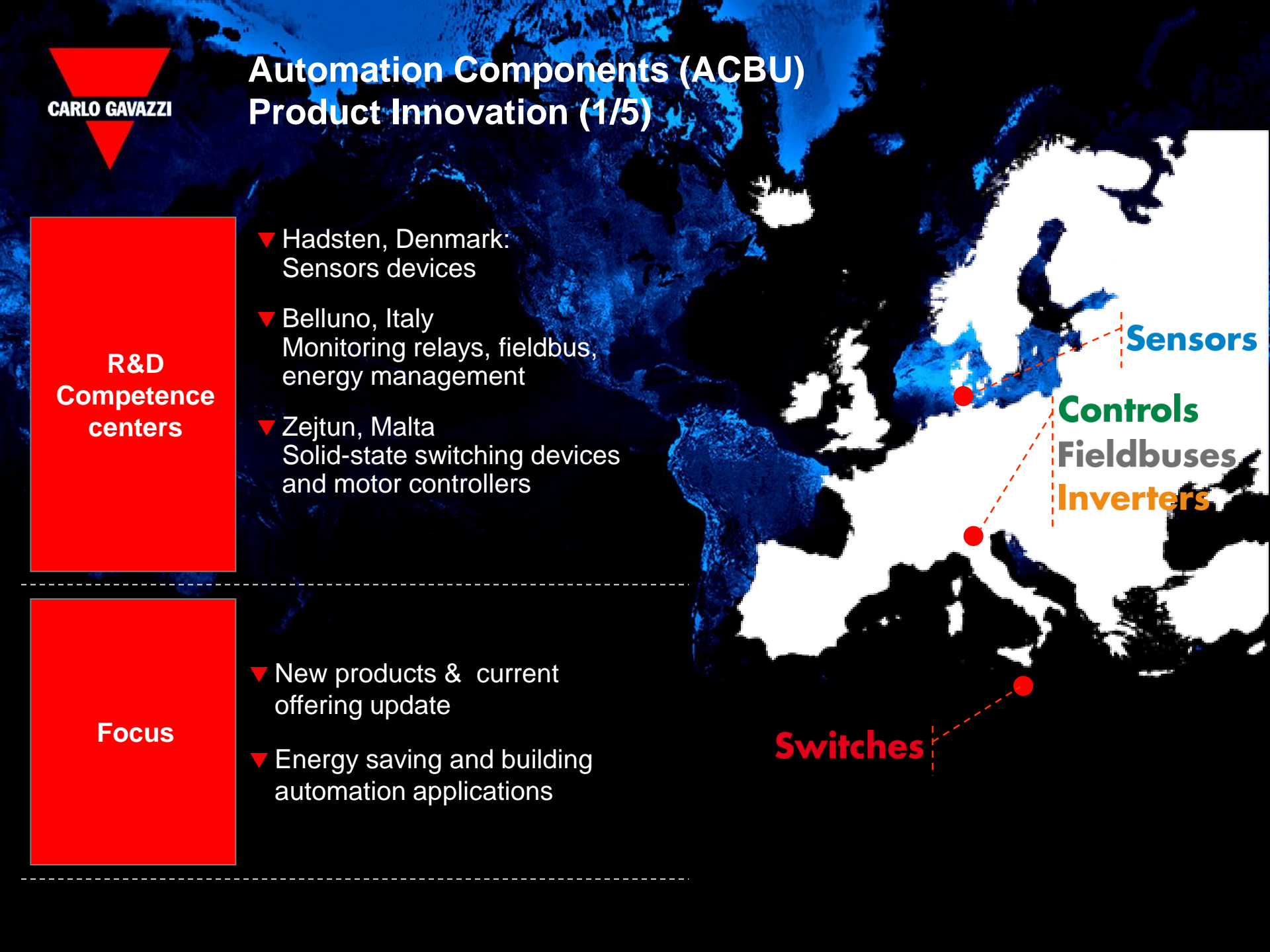
Focus

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

Switches

Sensors

Controls
Fieldbuses
Inverters





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



Photoelectric sensors with potentiometer

PD30 series



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



Digital motor protection unit

DMPU family



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



3-phase Energy Meter and split
core current sensor

EM21-72V and CTV



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



Controller and DIN rail modules

Home automation system



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Financial Highlights 2012/13

Anthony M. Goldstein
Chief Financial Officer

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

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

ROCE

2013

96.3

72.9 %

12.6

+ 1.1

- 8.5

- 0.3

101.2

74.0 %

12.4 %

32.3 %

2012

104.1

67.1 %

16.8

- 6.3

- 17.8

- 0.5

96.3

72.9 %

17.4 %

45.0 %

Cash Flow

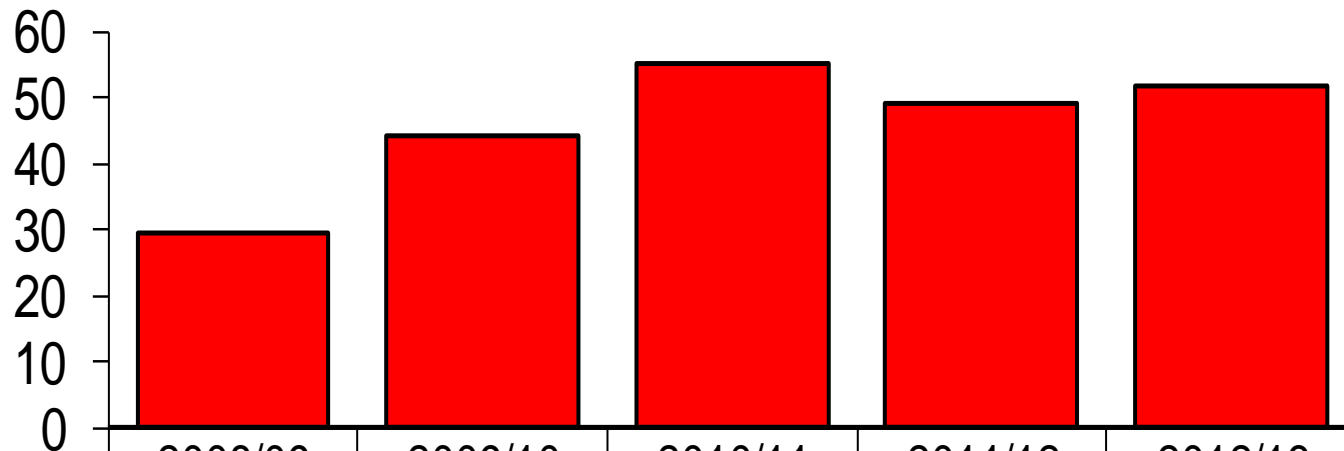
(in CHF million)

	2012/13	2011/12
Cash flow from operating activities	13.4	16.5
Cash flow from investing activities	- 2.9	- 2.4
Cash flow from financing activities	- 9.2	- 18.9
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Change in cash and cash equivalents	1.3	- 4.8



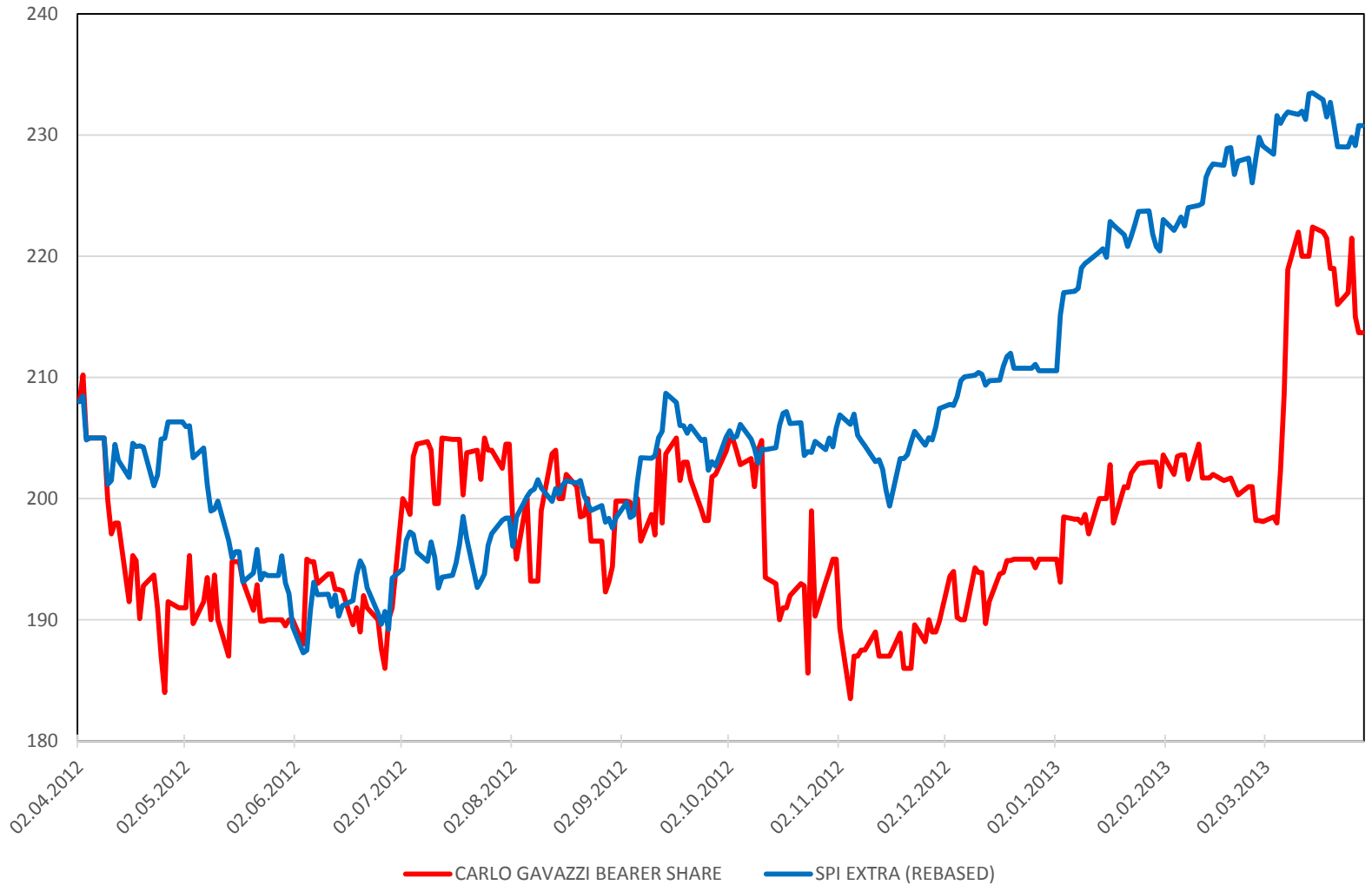
Net Cash Position

CHF million

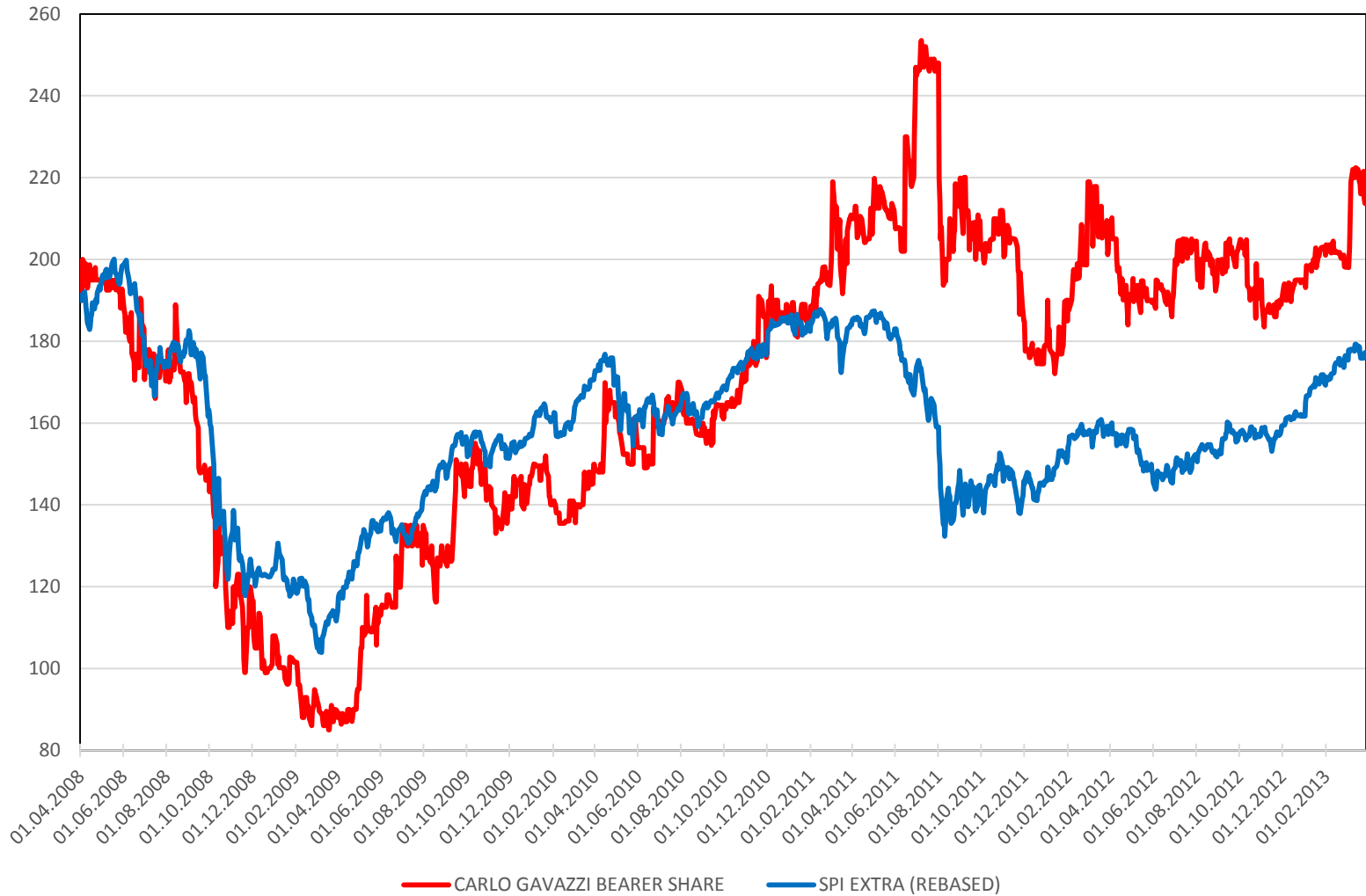


	2008/09	2009/10	2010/11	2011/12	2012/13
net cash position	29.7	44.4	55.1	49.2	52.0
interest, net	0.5	-0.2	0.1	-	-

Share Price Development 1.4.2012 – 31.3.2013



Share Price over 5 Years





Q&A





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Thank you



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