The LEONI Group

1st Quarter 2017

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LEONI Group

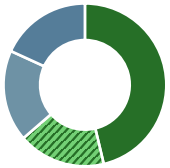
Overview

LEONI

Sales: € 4.4 billion

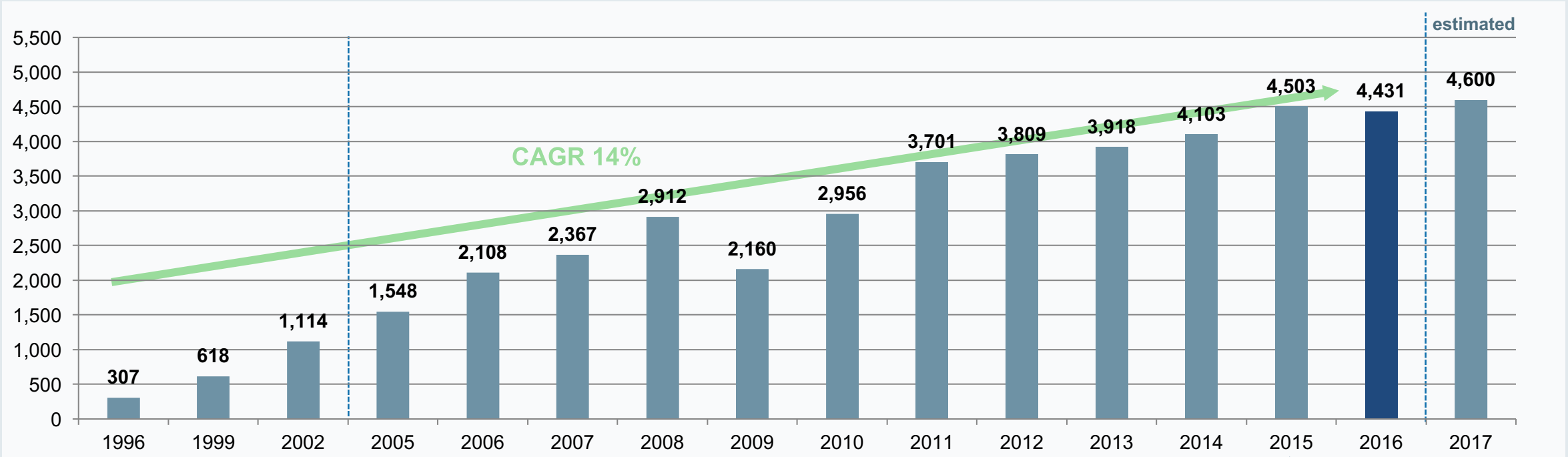
Employees: 79,037

as of 31 December 2016

Divisions	Sales breakdown	Sales breakdown per region
Wiring Systems		
Wiring systems and electrical components for the global automotive industry	Total sales: € 2.69 billion Employees: 69,283	 EMEA 78% *thereof Germany 32%* Asia 10% Americas 12%
Wire & Cable Solutions		
Wires, cables and cable systems for a very wide variety of industrial applications	Total sales: € 1.74 billion Employees: 9,458	 EMEA 56% *thereof Germany 22%* Asia 22% Americas 22%

LEONI Group

Sales long-term overview



LEONI Divisions – Wiring Systems

Wiring Systems

Technical data

Technical data of a wiring system

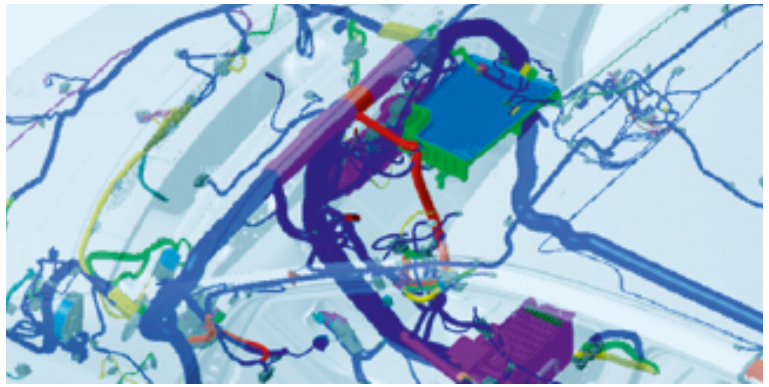
- Length of cable:
  more than 3,000 meters
- Number of single cables:
  up to 1,500
- Number of contacts:
  up to 3,000
- Weight: up to 50 kg

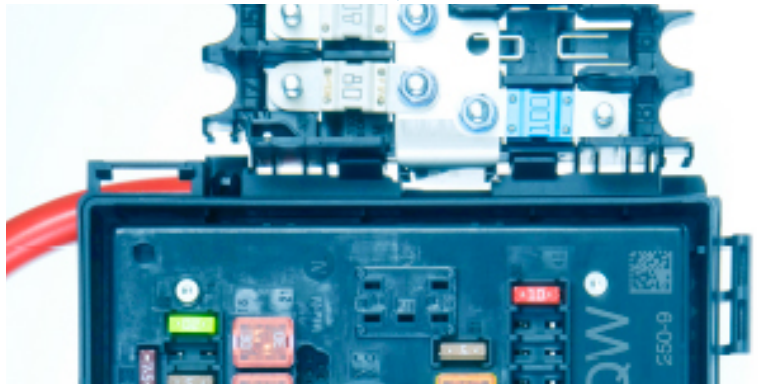
Wiring Systems

Full service provider

The division‘s products and services range from basic cable harnesses to cables for wired sensors to complete ready-to-install wiring systems for cars and commercial vehicles. The product range also comprises high voltage cable harnesses for vehicles with alternative drive technology.

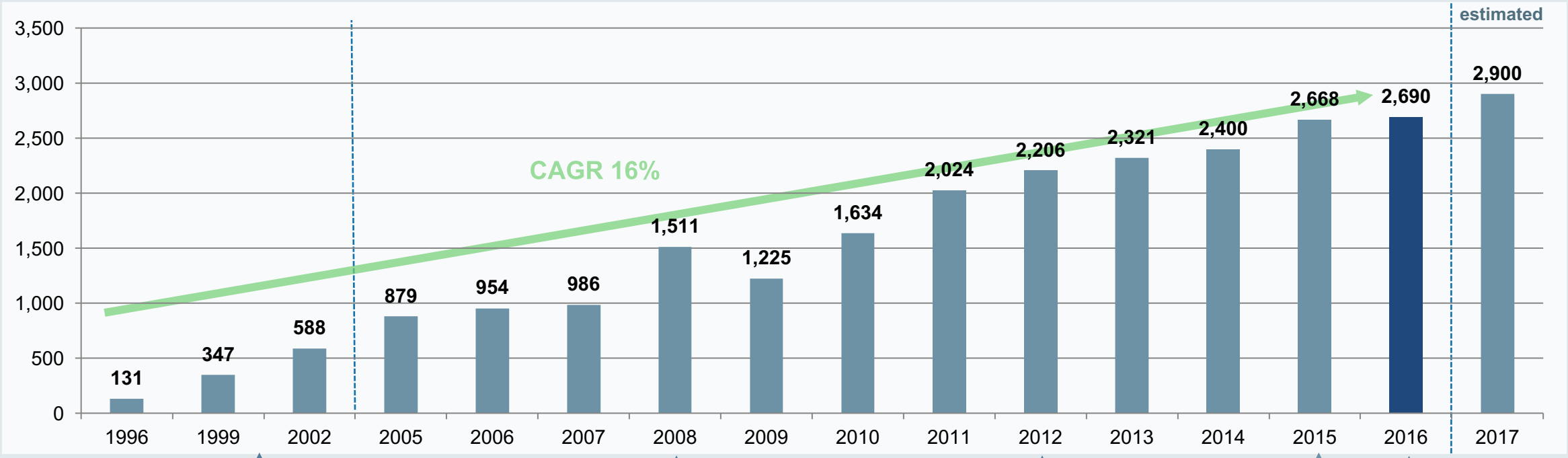
Design	Electronical system components	Integrated wiring systems





Wiring Systems

Sales long-term overview



in million €

major acquisitions and divestments

Lucas Rists
sales about € 100 m

Valeo Wiring Systems
sales about € 574 m

Daekyeung
sales about € 121 m

Langfang
LEONI Wiring Systems Co.Ltd.
sales about € 85 m

Wuhan Hengtong
sales about € 36 m

Wiring Systems

Customers (examples)

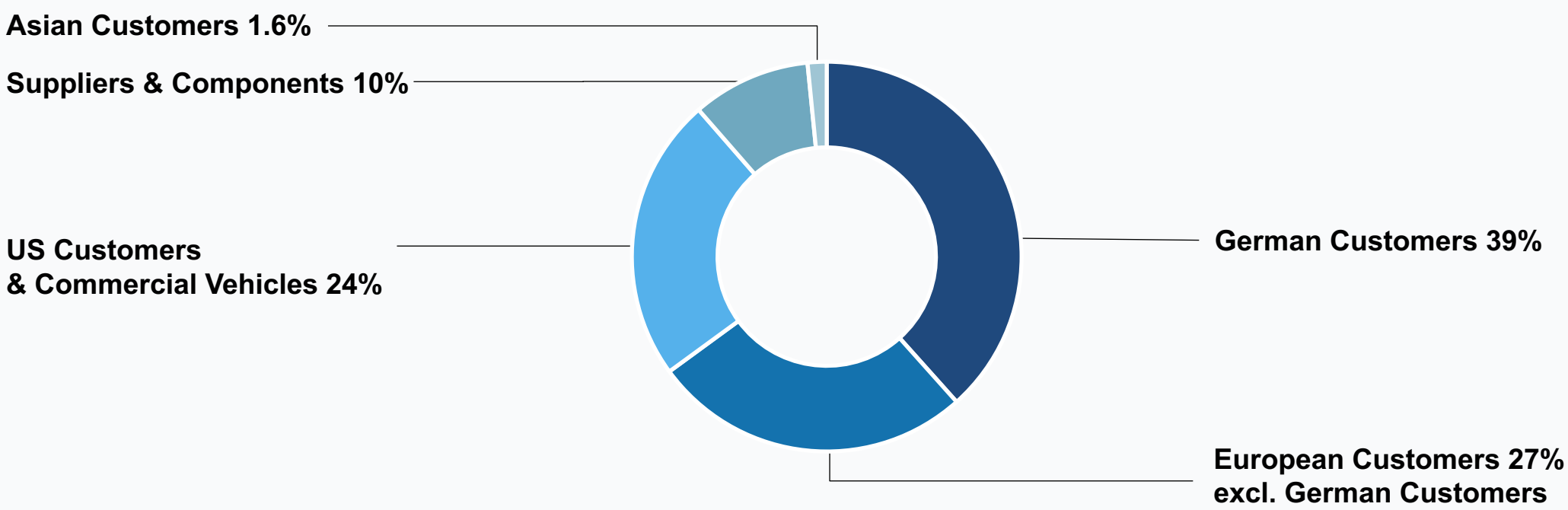
Passenger cars

Commercial vehicles

Suppliers

Wiring Systems

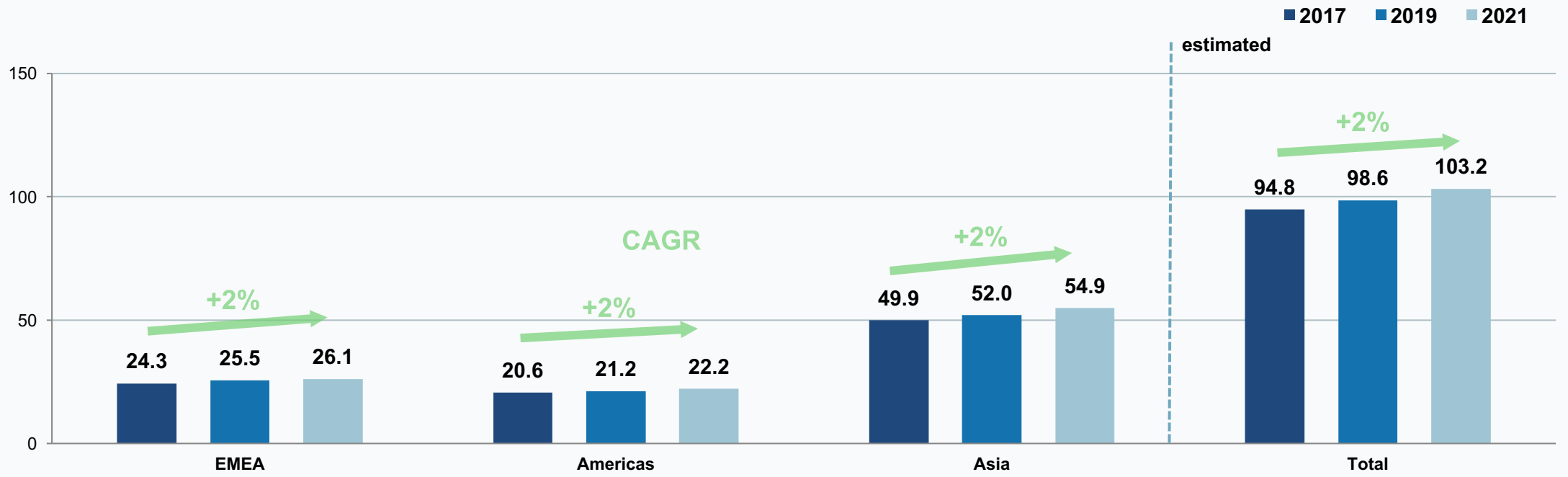
Customer segments



as of the end of 2016

Wiring Systems

Light vehicles production



in million pieces

copyright 2017 IHS, Inc.

Wiring Systems

Global facilities

	Employees
USA Mexico Brazil Paraguay	7,994
France Germany UK Portugal	2,493
Romania Russia Serbia Slovakia Ukraine	30,793
Egypt Morocco Tunisia	26,979
China India South Korea	3,892 2,028 leased personell

Wiring Systems

Electromobility

- **Business performance**
  - Sales 2016: EUR 25 million
  - Order intake 2016: EUR 400 million
  - Order backlog 3/2017: EUR 500 million

- **Greater focus on systems approach to clients**
  - 12 to 48 volt wiring systems
  - High-voltage wiring systems
  - Components

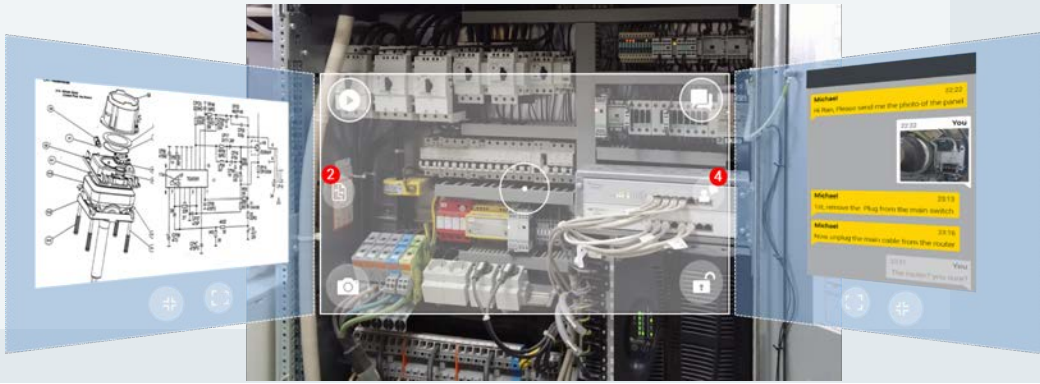
- **Know-how accumulation in Asia**
  - A production line set up in China
  - OEM joint ventures and local customers

Wiring Systems

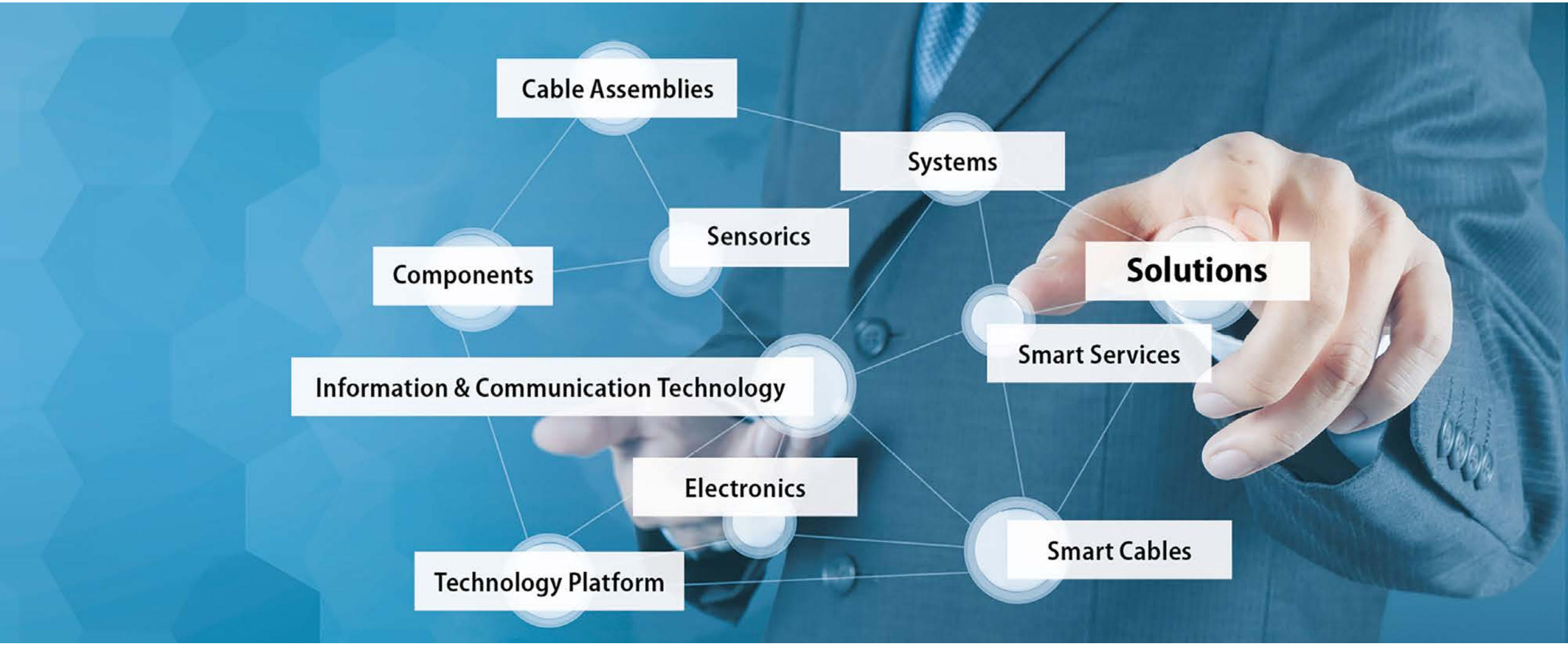
Innovation

- **Pushing product innovations**
  - Highly available power wiring system for autonomous driving
  - Automation-compatible product design for additional production demands
  - Preparing the wiring system for electrification and lightweight construction

- **Further development of process innovations**
  - Fully automated production of part cable harnesses
  - Collaborating robot systems in production
  - Autonomous internal logistics
  - Augmented reality



LEONI Divisions – Wire & Cable Solutions



Wire & Cable Solutions

Vision

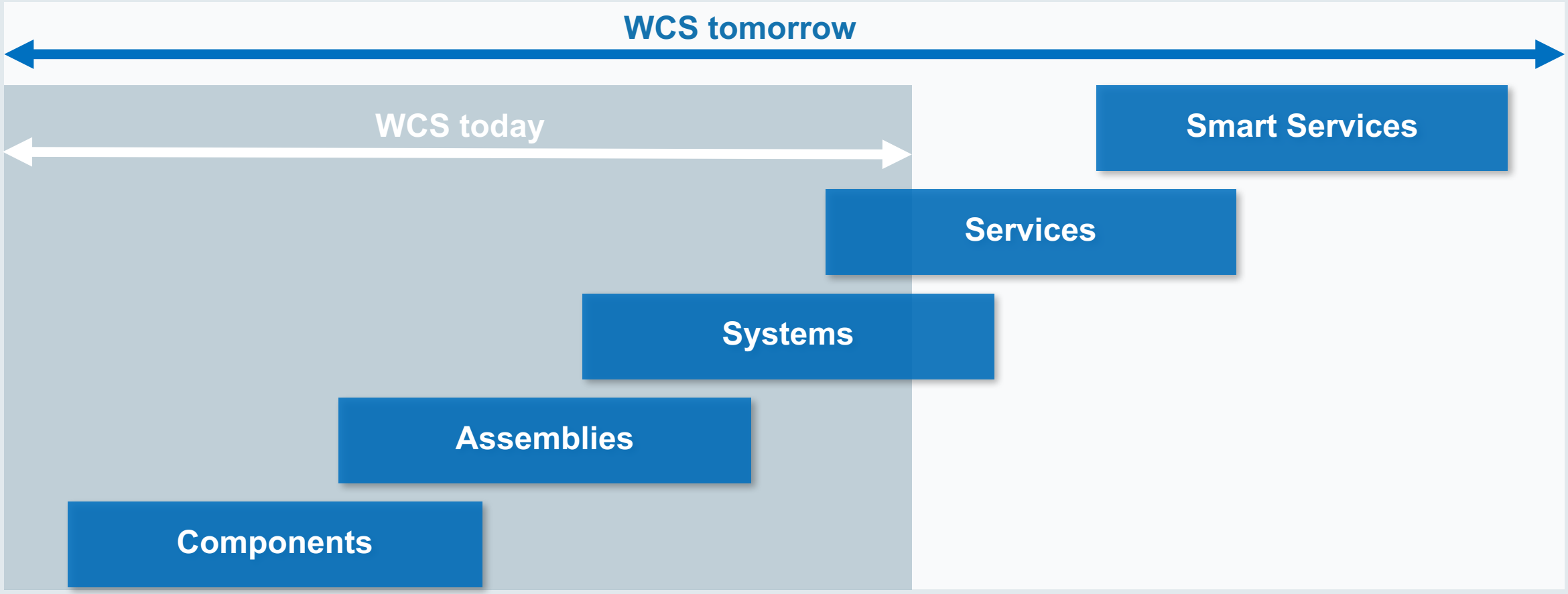
WCS is a leading solution provider of secure and intelligent energy transmission and data management systems

Successful positioning
in two mega trends energy
and data management
using the possibilities
of digitization

Technology as
competitive advantage
and as medium to generate
additional revenue streams

Wire & Cable Solutions

Solution provider



Wire & Cable Solutions

Digitization / Industry 4.0

Digitization / Industry 4.0 provides new business opportunities on the basis of innovative products, solutions and services that can make a sustainable contribution to the success of WCS.

From cables for intelligent systems …

Cables as part of systems with local intelligence and a low degree of interconnection

… through intelligent cable systems …

Intelligent cables e.g. for predictive maintenance and fail-safe systems with a high degree of interconnection

… to smart services.

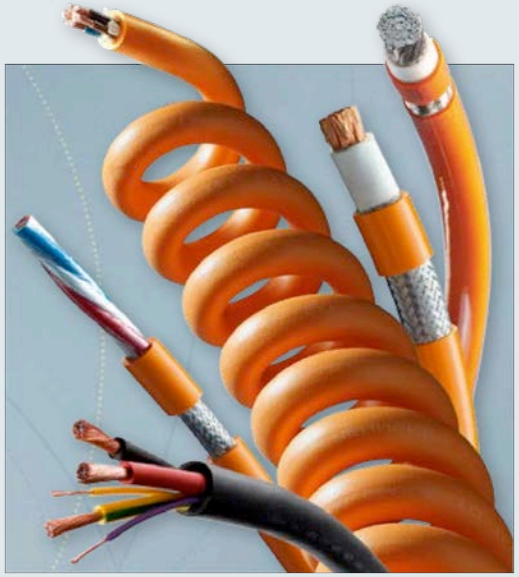
Customer specific service solutions to support our customers in addressing their challenges and to create added value

Cable → **System** → **Service**

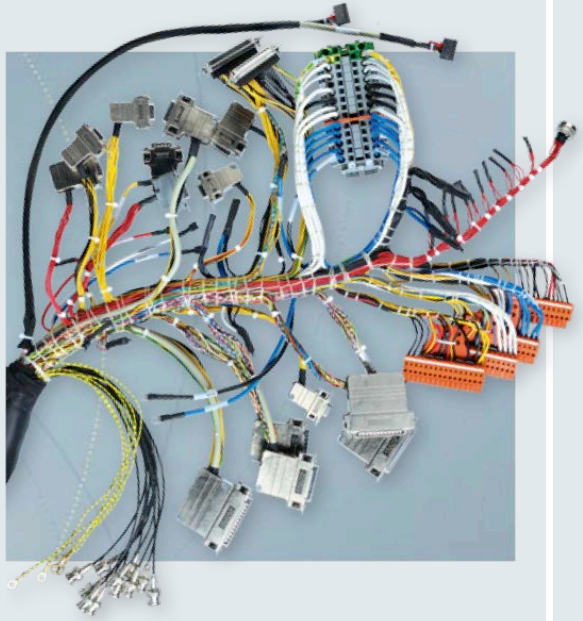
Wire & Cable Solutions

Products and market focus

Automotive Cable Solutions



Industrial Solutions



growth & core

Electrical Appliance Assemblies

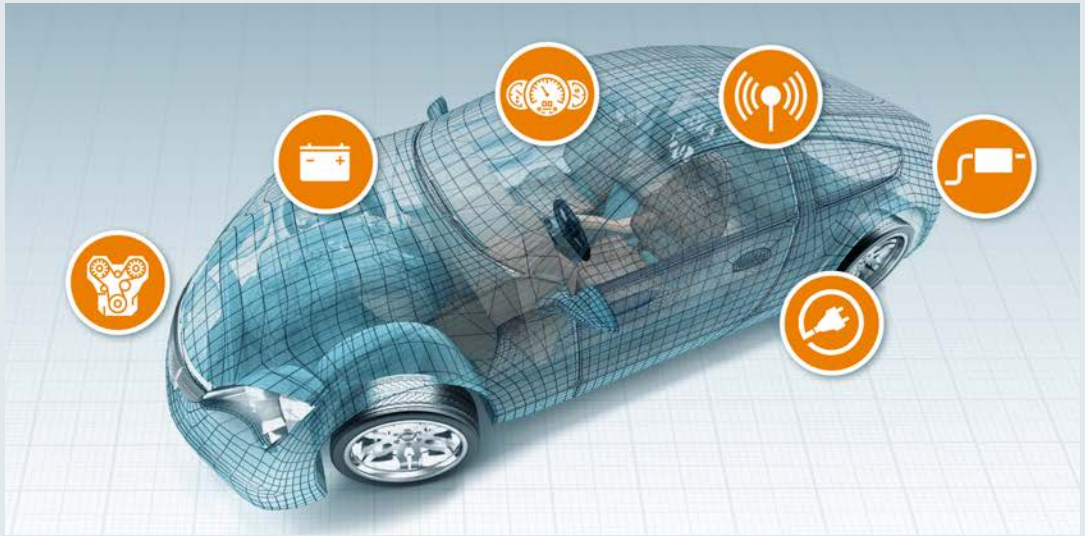
Conductors & Copper Solutions

in transition

Wire & Cable Solutions growth & core

Automotive

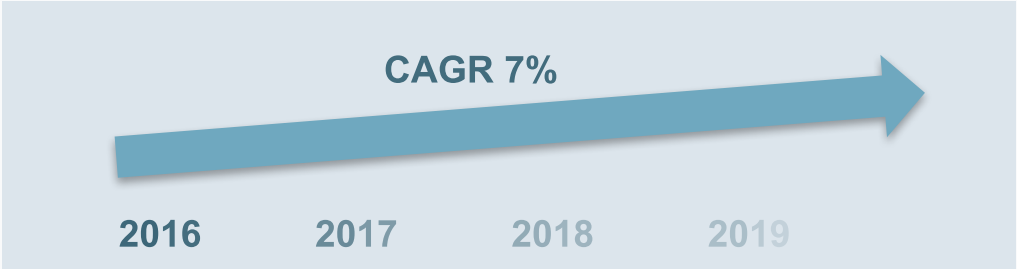
Cables for
- wiring systems in cars and commercial vehicles
- telematics and multimedia
- antenna based communication
- propulsion and engines
- alternative powertrains
- safety applications
- ergonomics and lighting
- driver assistance and active safety systems (axle wiring)
- seat heatings



Charging cables for electric vehicles

Secure and intelligent Cable Solutions for future car concepts

Expected organic CAGR excl. copper price



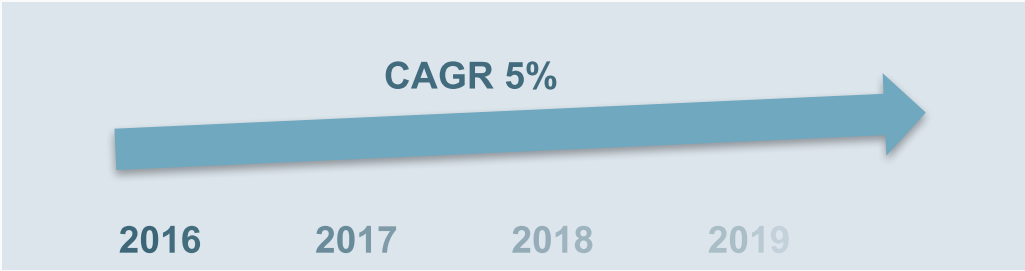
Wire & Cable Solutions growth & core

Industrial Solutions

Cables, cable systems, optical technologies and services
for
- plant and mechanical engineering
- automation and drives
- measurement and control technology
- robotics
- telecommunication
- medical devices and patient monitoring
- renewable energy

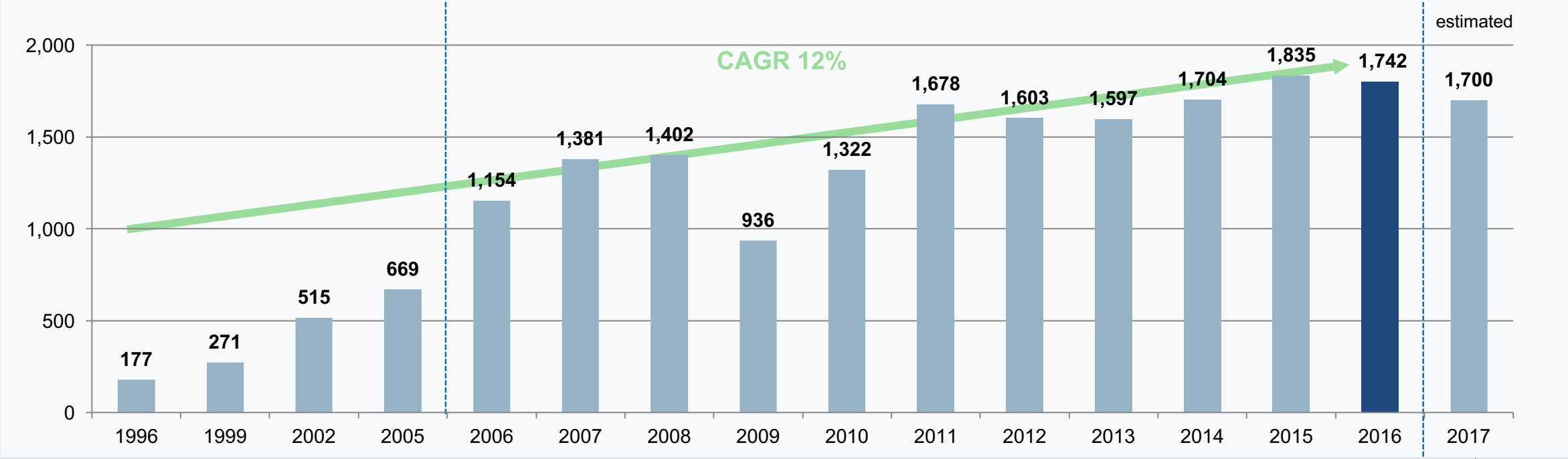
Cables, cable systems and full service
for
- structural and civil engineering as well as traffic infrastructure (e.g. installation cables)
- large plant and refineries (project-specific instrumentation and power cables)
- traffic *on board* (rolling stock, marine technology)
- LAN cable system *office* (copper and fiber optic cables, systems and accessories)

Expected organic CAGR excl. copper price



Wire & Cable Solutions

Sales long-term overview



in million €

major acquisitions and divestments

Kerpen
Sales about € 116 m

Studer Draht- und Kabelwerk
Sales about € 84 m

Electrical Appliance Assemblies
sales about € 130 m

Adaptricity

acquisition

divestment

Wire & Cable Solutions

Customers (examples)

BG Automotive Cable Solutions

BOSCH · Continental · LEAR CORPORATION · MD ELEKTRONIK · SUMITOMO ELECTRIC BORDNETZE GmbH · YAZAKI

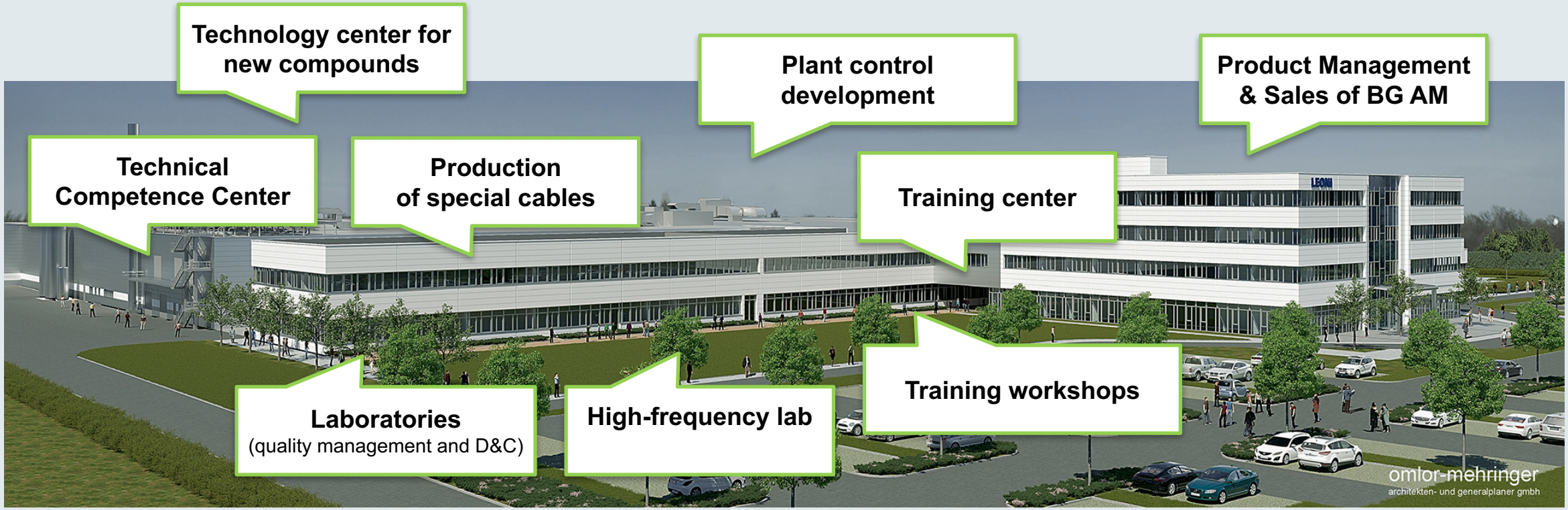
BG Industrial Solutions

ABB · Amphenol® RF · BOMBARDIER the evolution of mobility · Dentsply Sirona · FANUC · HEIDELBERG · Lenze · Mellanox TECHNOLOGIES · PHOENIX CONTACT · Reliance Industries Limited · Rexroth Bosch Group · Schneider Electric · SEW EURODRIVE · SIEMENS · Trinasolar · UNITED IMAGING 联影

in total about 6,000 customers

Wire & Cable Solutions

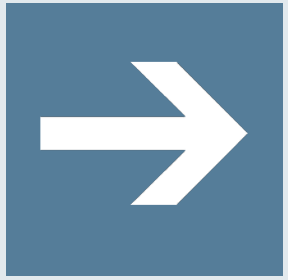
New factory in Roth



LEONI Group – figures / 1st Quarter 2017

LEONI Group / 1st Quarter 2017

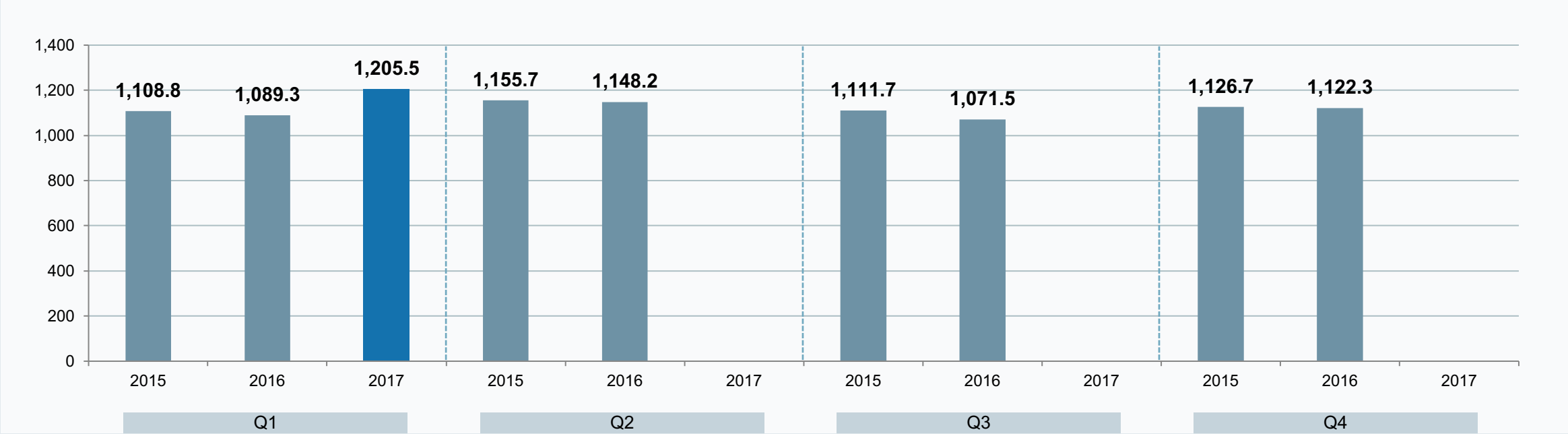
Highlights



- **Consolidated sales up 11 percent to € 1.2 billion**
- **EBIT margin improves to 4.4 percent**
- **Dynamic development of the Wiring Systems Division's electromobility business**
- **Wire & Cable Solutions Division enhances its cloud-based simulation expertise**
- **Forecast for 2017 confirmed**

1st Quarter 2017

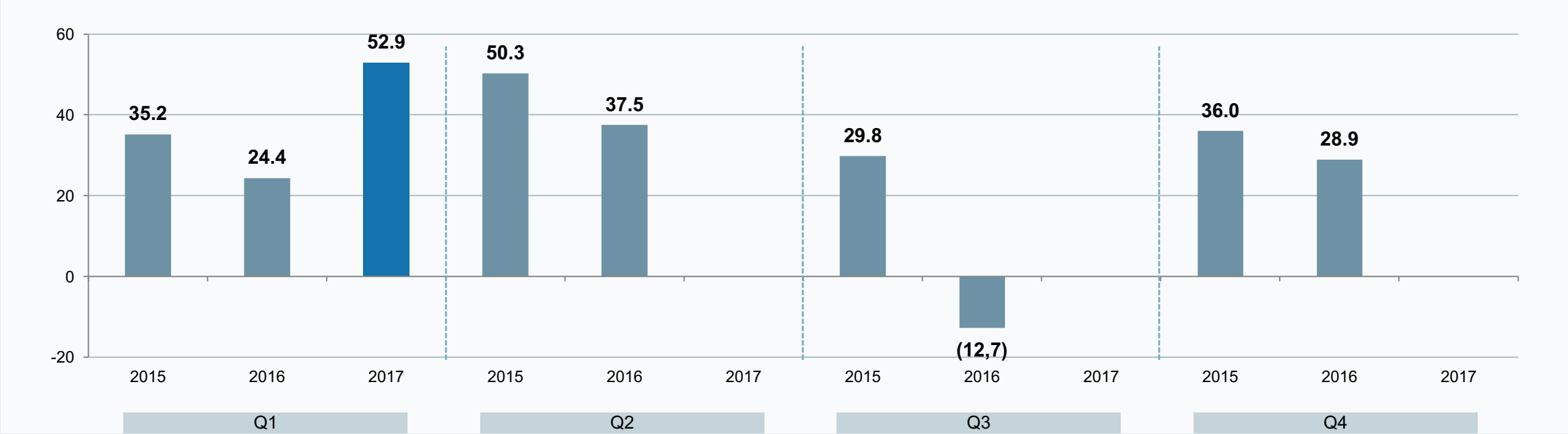
Group sales



in million €

1st Quarter 2017

Group EBIT



in million €

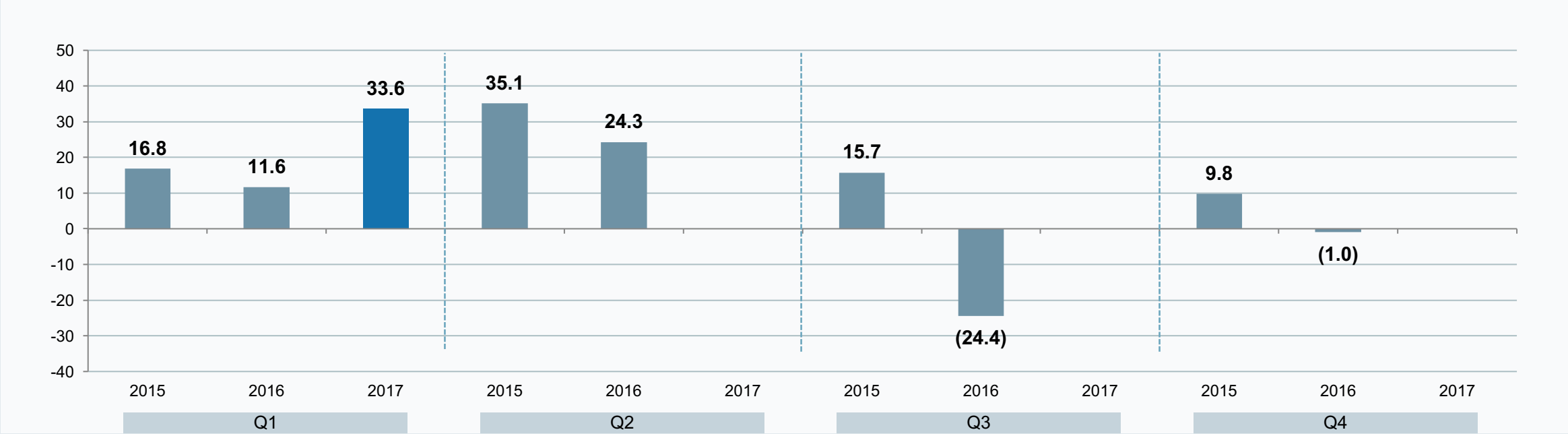
1st Quarter 2017

Adjusted Group EBIT

in million €	1st Quarter 2017	1st Quarter 2016
EBIT	**52.9**	**24.4**
Effect of purchase price allocation	3.7	3.6
Restructuring costs	0.1	2.3
Insurance compensation	(5.0)	0.0
Adjusted EBIT	**51.7**	**30.2**

1st Quarter 2017

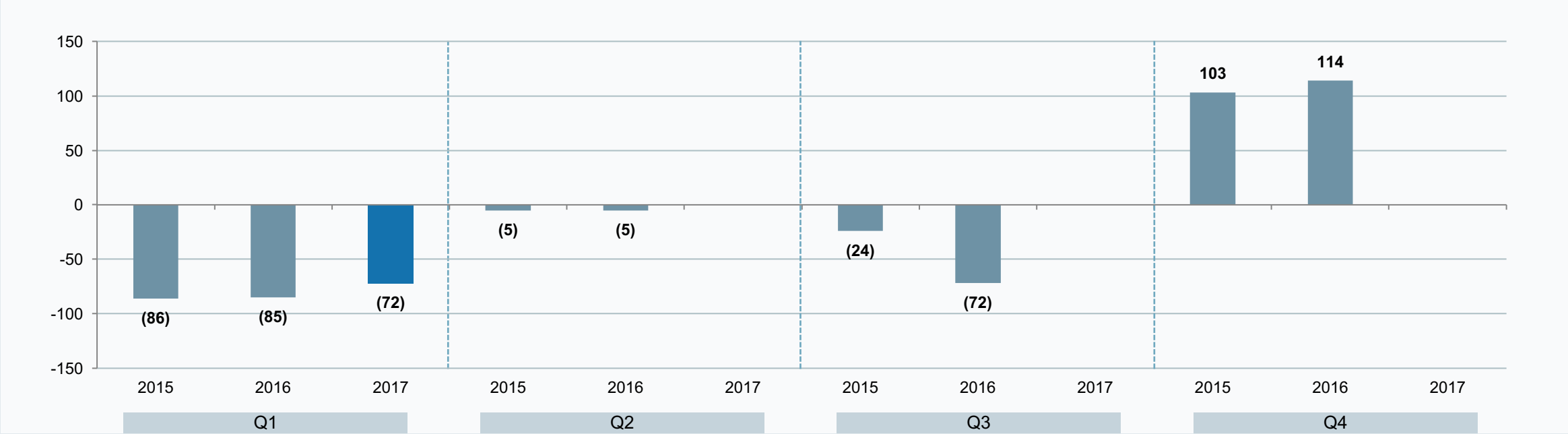
Group net income



in million €

1st Quarter 2017

Free cash flow



in million

1st Quarter 2017

Key figures

in million €	01/01 – 31/03 2015	01/01 – 31/03 2016	01/01 – 31/03 2017
Consolidated sales	1,108.8	1,089.3	1,205.5
EBITDA	68.7	61.3	90.0
EBIT	35.2	24.4	52.9
adjusted EBIT*	37.9	30.3	51.7
EBT	27.8	18.9	47.7
Net income	16.8	11.6	33.6
Equity ratio in %	33.3 %	34.1 %	30.8%
Net debt	397.0	407.8	478.8
Capital expenditure (incl. acquisitions)	38.1	38.8	50.0
Employees (as at 31/03)	70,065	75,178	82,010

* Earnings adjusted for the impact of purchase price allocation, restructuring, impairment of non-current assets, gains on business disposals and on business combinations including related derivatives and insurance compensation

1st Quarter 2017

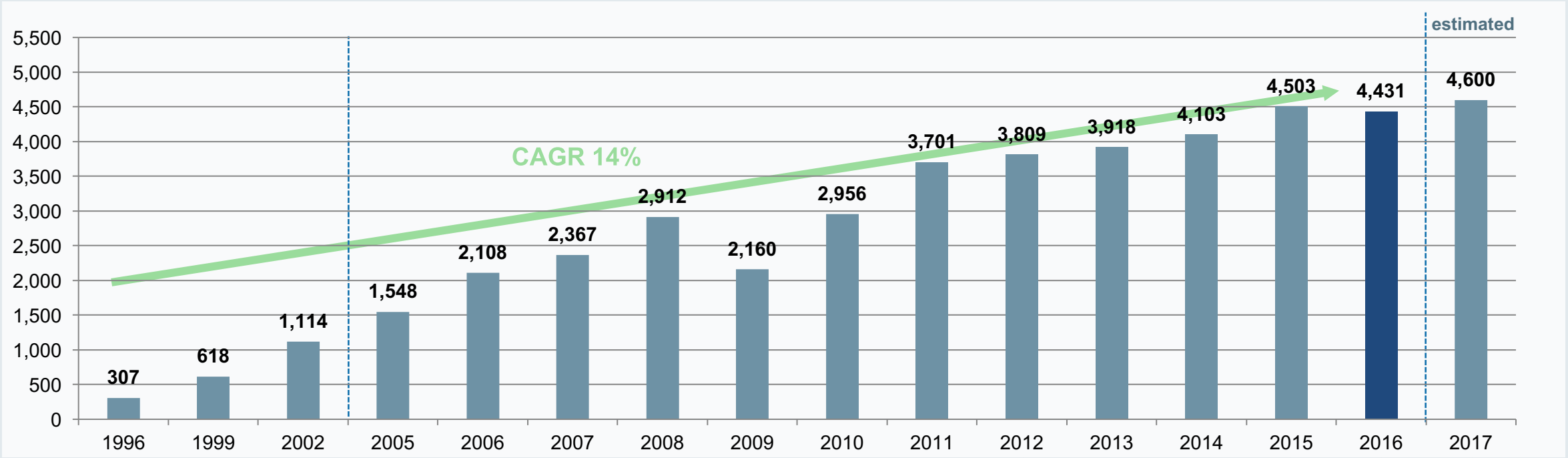
Segment reporting

in million €	Wire & Cable Solutions			Wiring Systems			LEONI Group		
	2015	2016	2017	2015	2016	2017	2015	2016	2017
External sales	454.9	438.1	474.8	653.9	651.2	730.7	1,108.8	1,089.3	1,205.5
EBIT	17.0	19.3	25.0	17.9	5.0	22.9	35.2	24.4	52.9
EBIT / external sales	3.7%	4.4%	5.3%	2.7%	0.8%	3.1%	3.2%	2.2%	4.4%

LEONI Group figures

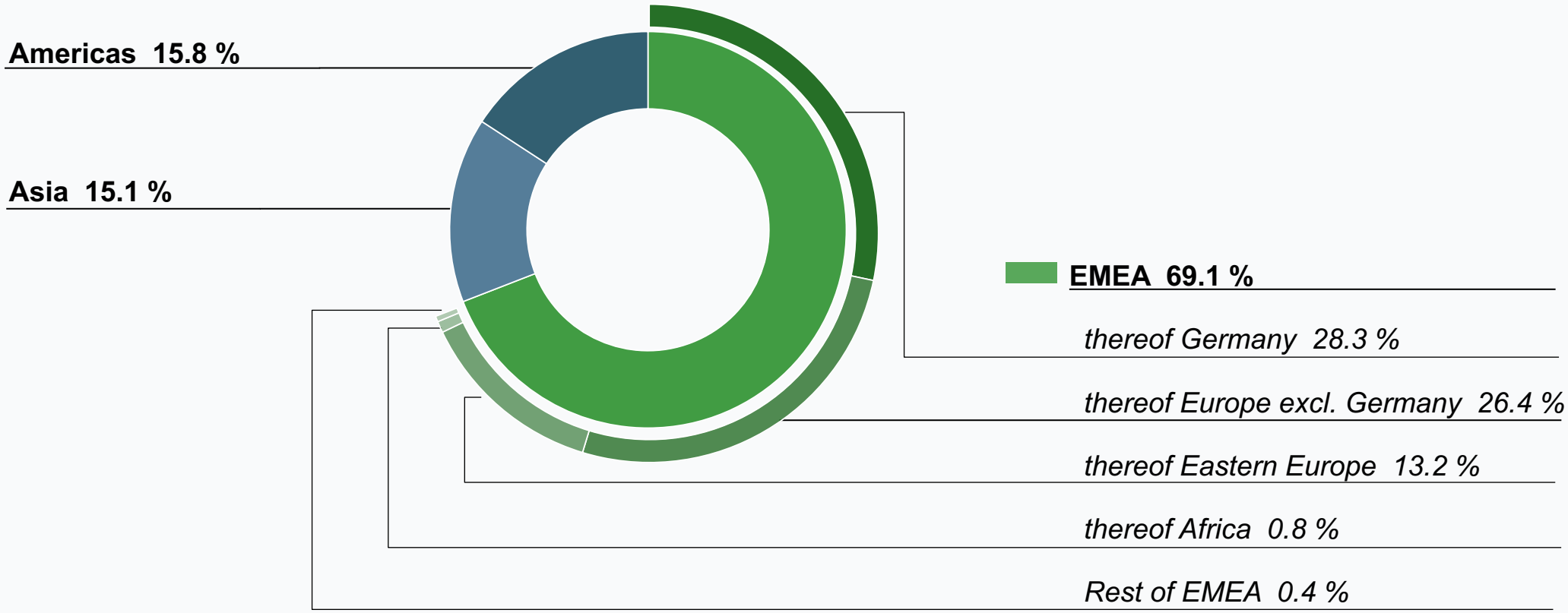
LEONI Group

Sales long-term overview



LEONI Group

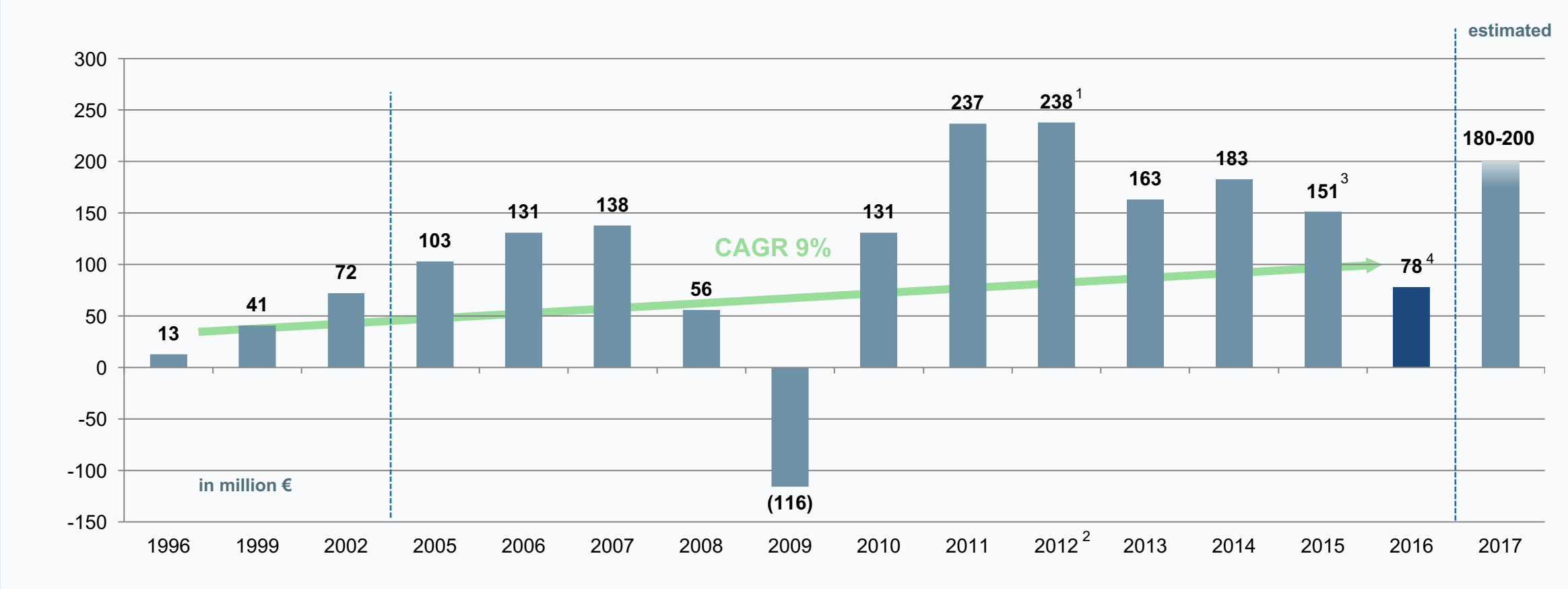
External sales 2016



by regions

LEONI Group

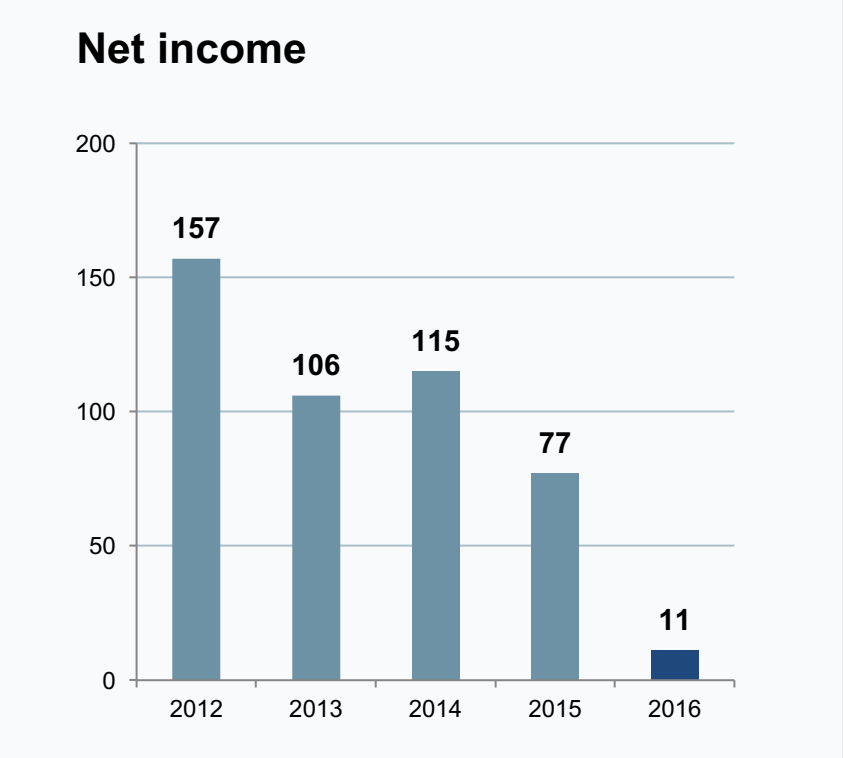
EBIT long-term overview



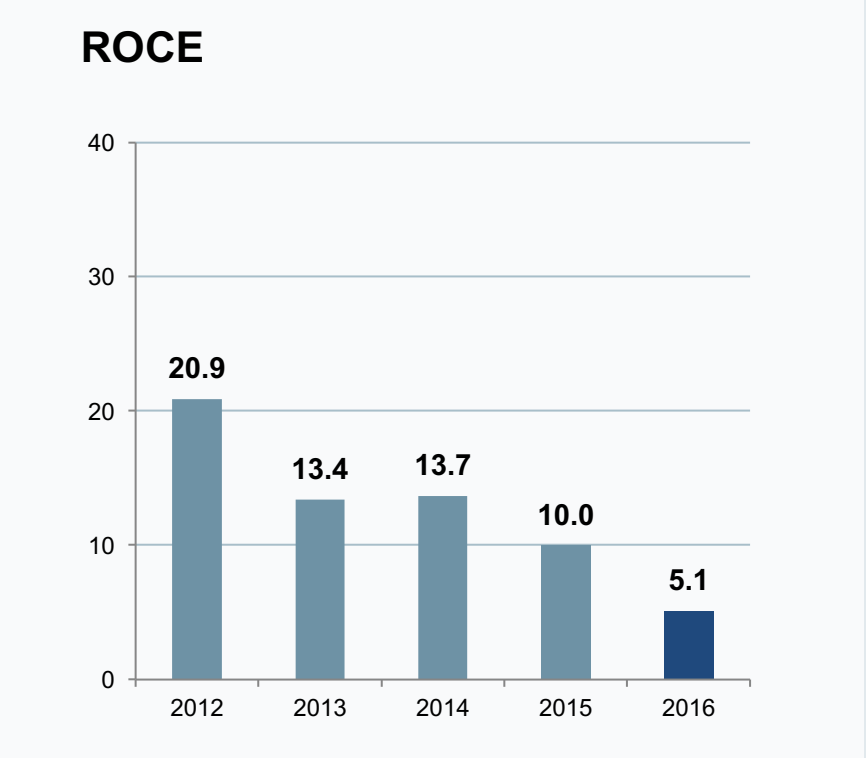
[1] Including the exceptional income from the sale of Studer Hard AG of € 28 million
[2] Adjustment of various pre-year amounts due to amendment of IAS 19
[3] Including the exceptional income from the sale of the 50 % share in Langfang LEONI Wiring Systems Co. Ltd. of € 19.6 million
[4] Including extraordinary burden of € 40 million associated with fraud case

LEONI Group

Key ratios



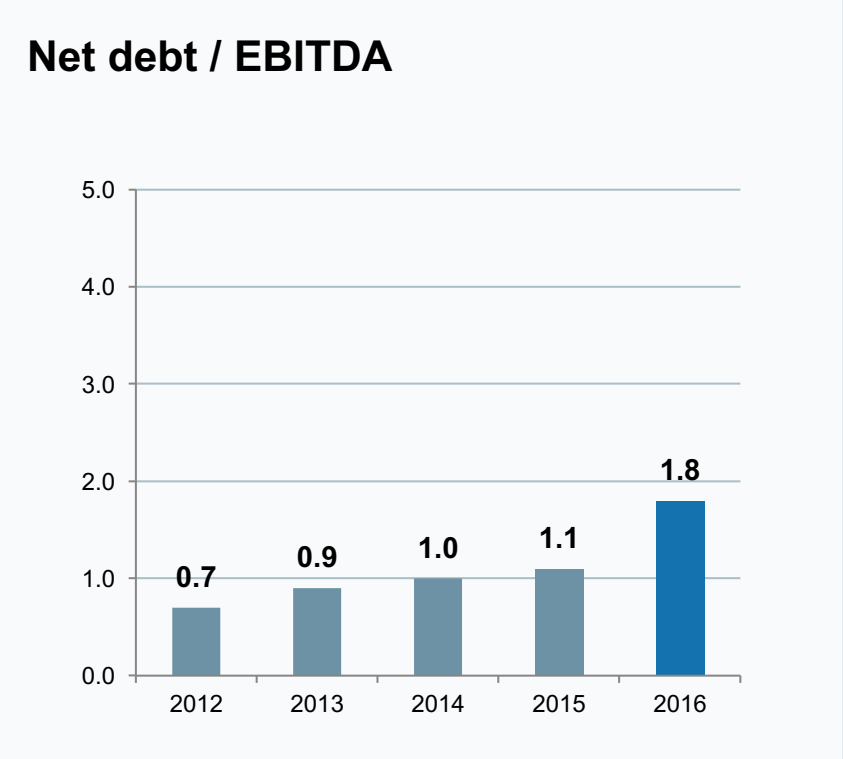
in million €

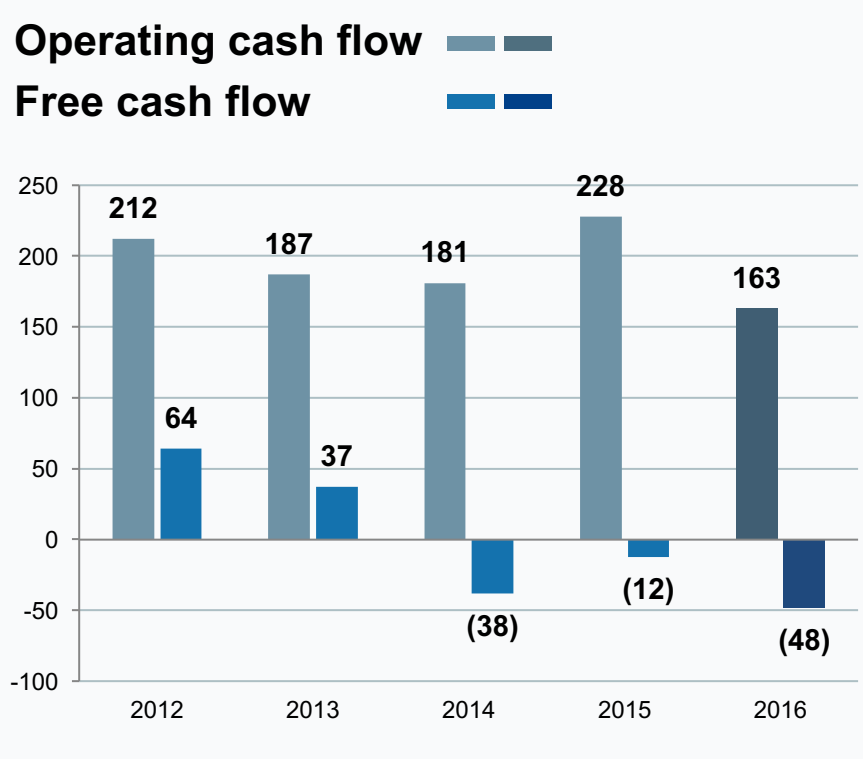


in %

LEONI Group

Net debt / Cash flow

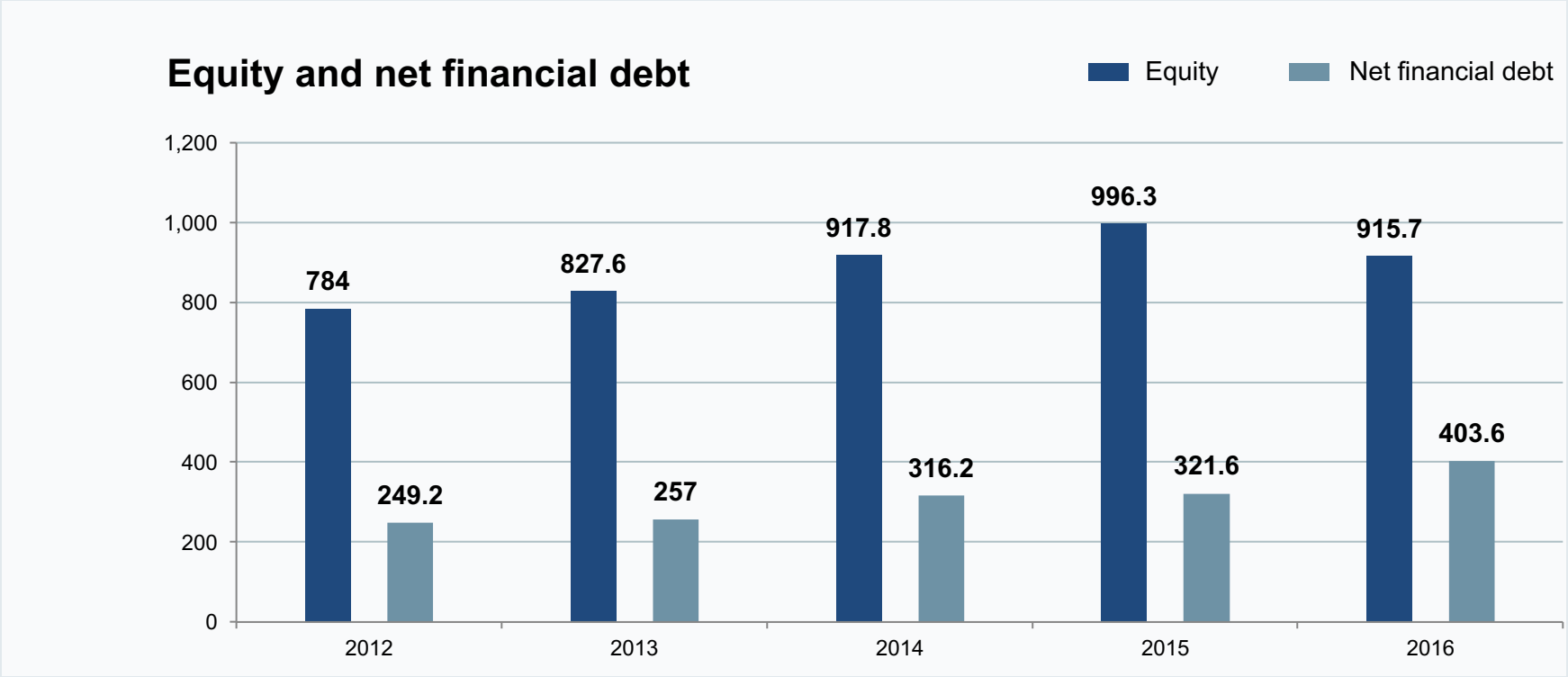




in million €

LEONI Group

Gearing



in million €					
Gearing	32 %	31 %	34 %	32 %	44 %

LEONI Group

Segment reporting

in million €	Wire & Cable Solutions			Wiring Systems			LEONI Group		
	2014	**2015**	**2016**	**2014**	**2015**	**2016**	**2014**	**2015**	**2016**
External sales	1,703.8	1,834.7	**1,741.6**	2,399.6	2,668.2	**2,689.7**	4,103.4	4,502.9	**4,431.3**
EBIT	78.1	63.9	**83.7**	104.6	87.4	**34.7**	182.5	151.3	**78.1**
EBIT / external sales	4.6%	3.5%	**4.8%**	4.4%	3.3%	**1.3%**	4.4%	3.4%	**1.8%**

Outlook

Guidance 2017

2017

EUR 4.6 billion sales

EUR 180-200 million EBIT

EUR 250 million investments

Positive free cash flow (before dividend distribution)

Wiring Systems

Outlook / Forecast

Forecast for 2017

- Sales: EUR 2.9 billion
- EBIT: EUR 90 to 100 million

- **Business performance**
  - Order book worth EUR 14 billion over 5 years
  - Opportunities stemming from more equipment on cars, electromobility and autonomous driving

- **Further development and sharpening of strategic alignment**

Wire & Cable Solutions

Outlook / Forecast

Forecast for 2017
- Sales: EUR 1.7 billion
- EBIT: EUR 85 to 95 million

- **Digitization of products and services**

- **Continued broadening of skills**
  - Establishing Competences in Sensor management, Electronics, Software, functional Simulation and data analytics
  - Establishing development partnerships
  - Increasing M&A activity

- **Encouraging strategic collaboration**
  - Businesses, universities, research institutions

Outlook

Mid-term guidance 2019

2019

Organic sales growth: 4 to 5% p.a.

EBIT margin: mid-single digit percentage area

Positive free cash flow (after dividend distribution)

Financial calendar 2017

Preliminary results	February 2017
Press Conference on Financial Statements	23 March 2017
Analyst and Investor Conference	23 March 2017
Interim Report 1st Quarter 2017	10 May 2017
Annual General Meeting	11 May 2017
Interim Report 2nd Quarter and 1st Half 2017	9 August 2017
Interim Report 1st – 3rd Quarter 2017	15 November 2017

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Appendix

UN Global Compact

Declaration of support

As a company operating globally, LEONI has made it its mission to ensure observance of human rights and recognised labour standards at our facilities. This form of responsibility was already taken on in 2003 with publication of the LEONI Social Charta, continued in 2007 with the LEONI Code of Ethics and taken further forward in 2011 by joining the UN Global Compact.

Further informationen about the Global Compact Communication on Progress can be found on our website *www.leoni.com / downloads / corporate responsibility*

LEONI Group

Management

Dieter Bellé
Chairman of the Board of Directors (President & CEO), in charge of Corporate Legal Affairs/Compliance, Corporate Internal Audit, Corporate Investor Relations, Corporate Communications and Corporate Human Resources; Labour Director

Karl Gadesmann
Member of the Board of Directors (CFO), in charge of Corporate Controlling & Accounting, Corporate Finance, Corporate Information Management, Corporate Information Security, Corporate Risk Management, Corporate Taxes

Bruno Fankhauser
Member of the Board of Directors, in charge of the Wire & Cable Solutions Division and Corporate Marketing

Martin Stüttem
Member of the Board of Directors, responsible for the Wiring Systems Division and Sustainability Management

LEONI Group

Finance structure per 31.03.2017

Long-term finance (> 1 year)	Amount (in million €)	Placed (year)	Term (to year)
Borrower‘s note loan	**63.0**	**2012**	**matures 2017**
EIB loan	**100.0**	**2013**	**matures 2018**
Borrower‘s note loan	**25.0**	**2012**	**matures 2018**
Borrower‘s note loan	**48.5**	**2012**	**matures 2019**
Borrower‘s note loan	**25.0**	**2013**	**matures 2020**
Borrower‘s note loan	**170.5**	**2015**	**matures 2020**
Borrower‘s note loan	**9.0**	**2012**	**matures 2022**
Borrower‘s note loan	**40.0**	**2015**	**matures 2022**
Borrower‘s note loan	**12.0**	**2015**	**matures 2025**
Other loan	**33.0**	**2016**	**matures 2019**
Total	**526.0**		

- Credit lines: short- / medium- / long-term credit lines about: € 548 million
- As a matter of principal: no covenants / mortgages

Significant key figures

in million

in million €	2012*	2013	2014	2015	2016
Sales	3,809	3,918	4,103	4,503	**4,431**
Growth (index 2012 = 100%)	100%	103%	108%	118%	116%
EBITDA	354	284	306	298	**229**
EBIT	238	163	183	151	**78**
EBT	199	131	151	126	**54**
PAT	157	106	115	77	**11**
Growth (index 2012 = 100%)	100%	68%	73%	49%	7%
Depreciation and amortisation	116	121	123	147	**151**
Cash flow from current business operations	212	187	181	228	**163**
Investments (cash effective)					
- Investments in intangible assets and property, plant and equipment	161	154	220	248	**212**
- Investments in financial assets and acquisitions	25	0	0	0	**5**
Total net debt	249	257	316	322	**404**
Equity	784	828	918	996	**916**
Gearing (total net debt / equity)	0.3	0.3	0.3	0.3	**0.4**
Employees (end of period)	59,393	61,591	67,988	74,018	79,037

* Adjustment of various pre-year amounts due to amendment of IAS 19

Significant key figures

in %

in %		2012*	2013	2014	2015	2016
EBITDA	(in % of sales)	9.3	7.2	7.5	6.6	**5.2**
EBIT	(in % of sales)	6.2	4.2	4.5	3.4	**1.8**
EBT	(in % of sales)	5.2	3.3	3.7	2.8	**1.2**
PAT	(in % of sales)	4.1	2.7	2.8	1.7	**0.2**
Equity	(in % of balance sheet total)	32.9	34.5	34.4	35.1	**31.1**
Investments	(in % of depreciation / amortisation)	133	139	175	168	**140**
ROCE 1	(in %)	20.9	13.2	13.7	10	**5**
ROCE 2	(in %)	17.2	11.2	11.0	6.8	**2**
ROE	(in %)	20.0	12.8	12.5	7.8	**1.1**

* Adjustment of various pre-year amounts due to amendment of IAS 19

Investments: Investments in intangible assets and property, plant and equipment

ROCE 1: EBIT / capital employed

ROCE 2: PAT BI / capital employed

ROE: PAT / equity

Significant key figures per share

per share

		2012*	2013	2014	2015	2016
Shares	(mn shares, at year-end)	32.7	32.7	32.7	32.7	**32.7**
Consolidated net income	(€ per share)	4.80	3.23	3.51	2.36	**0.32**
P/E	(factor)	5.90	16.80	14.10	15.10	**105.32**
Dividend	(mn €)	49.00	32.70	39.20	32.70	**16.30**
Dividend per share	(€)	1.50	1.00	1.20	1.00	**0.50**
Dividend yield	(in %, based on closing price at year-end)	5.3	1.8	2.4	2.7	**1.5**
Book value per share	(€)	24.0	25.3	28.1	30.5	**28.0**
Market capitalisation	(mn €, based on closing price at year-end)	933	1,775	1,614	1,191	**1,106**
Share price closed	(€ per share)	28.55	54.33	49.40	36.45	**33.85**
Share price high	(€ per share)	40.21	55.08	60.66	62.81	**36.39**
Share price low	(€ per share)	23.42	28.97	39.02	32.10	**23.45**

* Adjustment of various pre-year amounts due to amendment of IAS 19

Consolidated income statement

		2016		2015		Change	
		€ million	%	€ million	%	€ million	%
Sales	1	**4,431.3**	**100.0**	4,502.9	100.0	(71.6)	(1.6)
Cost of sales	2	**(3,700.7)**	**(83.5)**	(3,780.0)	(83.9)	79.3	(2.1)
Gross profit on sales	3	**730.6**	**16.5**	722.9	16.1	7.7	1.1
Selling expenses	4	**(239.9)**	**(5.4)**	(233.8)	(5.2)	(6.1)	2.6
General and administrative expenses	5	**(240.5)**	**(5.4)**	(236.0)	(5.2)	(4.5)	1.9
Research and development expenses	6	**(134.4)**	**(3.0)**	(119.9)	(2.7)	(14.5)	12.1
Other operating income	7	**27.5**	**0.6**	44.0	1.0	(16.5)	(37.5)
Other operating expenses	8	**(77.4)**	**(1.7)**	(25.6)	(0.6)	(51.8)	202.3
Result from associated companies and joint ventures	9	**12.2**	**0.3**	(0.2)	0.0	12.4	n/a
EBIT	10	**78.1**	**1.8**	151.3	3.4	(73.2)	(48.4)
Finance revenue	11	**0.7**	**0.0**	1.4	0.0	(0.7)	(50.0)
Finance costs	12	**(25.2)**	**-0.6**	(27.0)	(0.6)	1.8	(6.7)
Other income from share investments	13	**0.2**	**0.0**	0.1	0.0	0.1	100.0
Income before taxes	14	**53.8**	**1.2**	125.9	2.8	(72.1)	(57.3)
Income taxes	15	**(43.3)**	**(1.0)**	(48.6)	(1.1)	5.3	(10.9)
Net income	16	**10.5**	**0.2**	77.3	1.7	(66.8)	(86.4)

Consolidated statement of financial position

Assets	31.12.16		31.12.15		Disposition of funds	Source of funds
	€ million	%	€ million	%	€ million	€ million
Cash and cash equivalents	**208.9**	**7.1**	279.7	9.9		70.8
Trade receivables and other financial assets	**584.8**	**19.8**	603.2	21.3		18.4
Other assets	**115.6**	**3.9**	93.6	3.3	22.0	
Receivables from income tax	**16.0**	**0.5**	14.9	0.5	1.1	
Inventories	**588.3**	**20.0**	547.9	19.3	40.4	
Assets held for sales	**74.7**	**2.5**	7.0	0.2	67.7	
Total current assets	**1,588.3**	**53.9**	1,546.3	54.5		
Property, plant and equipment	**949.9**	**32.2**	902.3	31.8	47.6	
Intangible assets	**70.7**	**2.4**	79.3	2.8		8.6
Goodwill	**147.9**	**5.0**	149.9	5.3		2.0
Shares in associated companies and joint ventures	**24.8**	**0.8**	13.0	0.5	11.8	
Trade receivables from long-term development contracts	**53.3**	**1.8**	54.3	1.9		1.0
Other financial assets	**7.6**	**0.3**	8.3	0.3		0.7
Deferred taxes	**61.3**	**2.1**	58.6	2.1	2.7	
Other assets	**43.6**	**1.5**	25.4	0.9	18.2	
Total non-current assets	**1,359.1**	**46.1**	1,291.2	45.5		
Total assets	**2,947.4**	**100.0**	2,837.5	100.0	211.5	101.5

Addition of the individual amounts in € million in the above table may deviate from the reported totals due to rounding

Consolidated statement of financial position

Equity and liabilities	31.12.16		31.12.15		Disposition of funds	Source of funds
	€ million	%	€ million	%	€ million	€ million
Current financial liabilities and proportion of long-term financial liabilities	**150.3**	**5.1**	102.4	3.6		47.9
Trade accounts payable and other financial liabilities	**897.9**	**30.5**	797.6	28.1		100.3
Income taxes payable	**25.9**	**0.9**	32.1	1.1	6.2	
Other current liabilities	**161.0**	**5.5**	149.1	5.3		11.9
Provisions	**53.5**	**1.8**	32.7	1.2		20.8
Total current liabilities	**1,288.5**	**43.7**	1,113.9	39.3		
Long-term loans	**462.1**	**15.7**	498.8	17.6	36.7	
Long-term financial liabilities	**14.1**	**0.5**	3.1	0.1		11.0
Other non-current liabilities	**5.1**	**0.2**	9.9	0.3	4.8	
Pension provisions	**183.1**	**6.2**	150.7	5.3		32.4
Other provisions	**33.3**	**1.1**	26.7	0.9		6.6
Deferred taxes	**45.6**	**1.5**	37.9	1.3		7.7
Total non-current liabilities	**743.3**	**25.2**	727.2	25.6		
Equity	**915.6**	**31.1**	996.3	35.1	80.7	
Total equity and liabilities	**2,947.4**	**100.0**	2,837.5	100.0	128.4	238.6
					339.9	339.9

Addition of the individual amounts in € million in the above table may deviate from the reported totals due to rounding

Consolidated cash flow statement

page 1

in € '000	2016	2015
Consolidated net income	**10,500**	77,269
Adjustments to reconcile cash provided by activities		
Income taxes	**43,281**	48,590
Net interest	**23,977**	26,082
Dividend income	**(209)**	(100)
Depreciation and amortisation	**151,094**	147,029
Losses on assets held for sale and Intangible assets	**5,388**	4,253
Other non-cash expenses and income	**(12,219)**	168
Acquisition-related income	**(823)**	0
Result of asset disposals	**309**	1,671
Effect of revaluation and deconsolidation	**(3,266)**	(23,048)
Change in operating assets and liabilities, adjusted for the impact of changes		
Change in receivables and other financial assets	**(10,516)**	(53,210)
Change in inventories	**(47,590)**	16,548
Change in other assets	**(42,123)**	(5,568)
Change in restructuring provisions	**18,238**	(1,807)
Change in other provisions	**(5,752)**	12,355
Change in liabilities	**77,926**	38,171
Income taxes paid	**(29,950)**	(41,883)
Interest paid	**(16,504)**	(19,548)
Interest received	**675**	961
Dividends received	**209**	100
Cash provided by operating activities	**162,645**	228,033

Addition of the individual amounts in € million in the above table may deviate from the reported totals due to rounding

Consolidated cash flow statement

page 2

in € '000	2016	2015
Capital expenditures for intangible assets and property, plant and equipment	(211,988)	(247,594)
Acquisition of subsidiaries less cash and cash equivalents acquired	(4,586)	0
Capital expenditures for other financial assets	(238)	(154)
Cash receipts from disposal of assets and disposal of assets held for sales	1,890	4,246
Income from disposal of a business operation/ subsidiaries less cash and cash equivalents paid	12,014	10,275
Cash used for capital spending activities	(202,908)	(233,227)
Cash receipts from acceptance of financial debts	38,010	251,035
Cash repayments of financial debts	(27,263)	(165,725)
Dividends paid by LEONI AG	(32,669)	(39,203)
Cash provided by/ used for financing activities	(21,922)	46,107
Change of cash and cash equivalents	(62,185)	40,913
Currency adjustment	(195)	6,789
Cash and cash equivalents at beginning of period	279,680	231,978
Cash and cash equivalents at end of period	217,300	279,680

Addition of the individual amounts in € million in the above table may deviate from the reported totals due to rounding

Disclaimer

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