



Half-Year Results 2016

Martin Hirzel, CEO and Dr Martin Zwysig, CFO

Agenda

1. Introduction and Highlights Half-Year 2016

Martin Hirzel, CEO

2. Financial Results Half-Year 2016

Dr Martin Zwysig, CFO

3. Outlook Full Year 2016

Martin Hirzel, CEO

Highlights Half-Year 2016



Sales

- Organic growth of 10.3% in local currencies exceeded global automobile production growth significantly
- Sales push through delivery of high-volume models in Europe and North America and production for Japanese OEMs in all regions
- Diversified customer base maintained
- BG Asia growth in line with 2020 targets



Financials

- EBIT margin passed 8% mark for the first time and reached a new high at 8.2% (including special effects: 11.3%)
- Net profit rose by 25.0% to CHF 60.6 million (including special effects: CHF 81.4 million)
- RONA at 20.5% more than twice the WACC
- BG Europe with remarkable increase in profitability



Strategy

- Unprecedented capacity utilization in Europe
- Sale of UGN business in Chicago Heights, IL, USA to further optimize product portfolio in North America
- Establishment of new plant in Mexico on track
- Expansion of vertical integration in Germany, Spain, USA and China
- Consequent restructuring of Brazilian operations ongoing

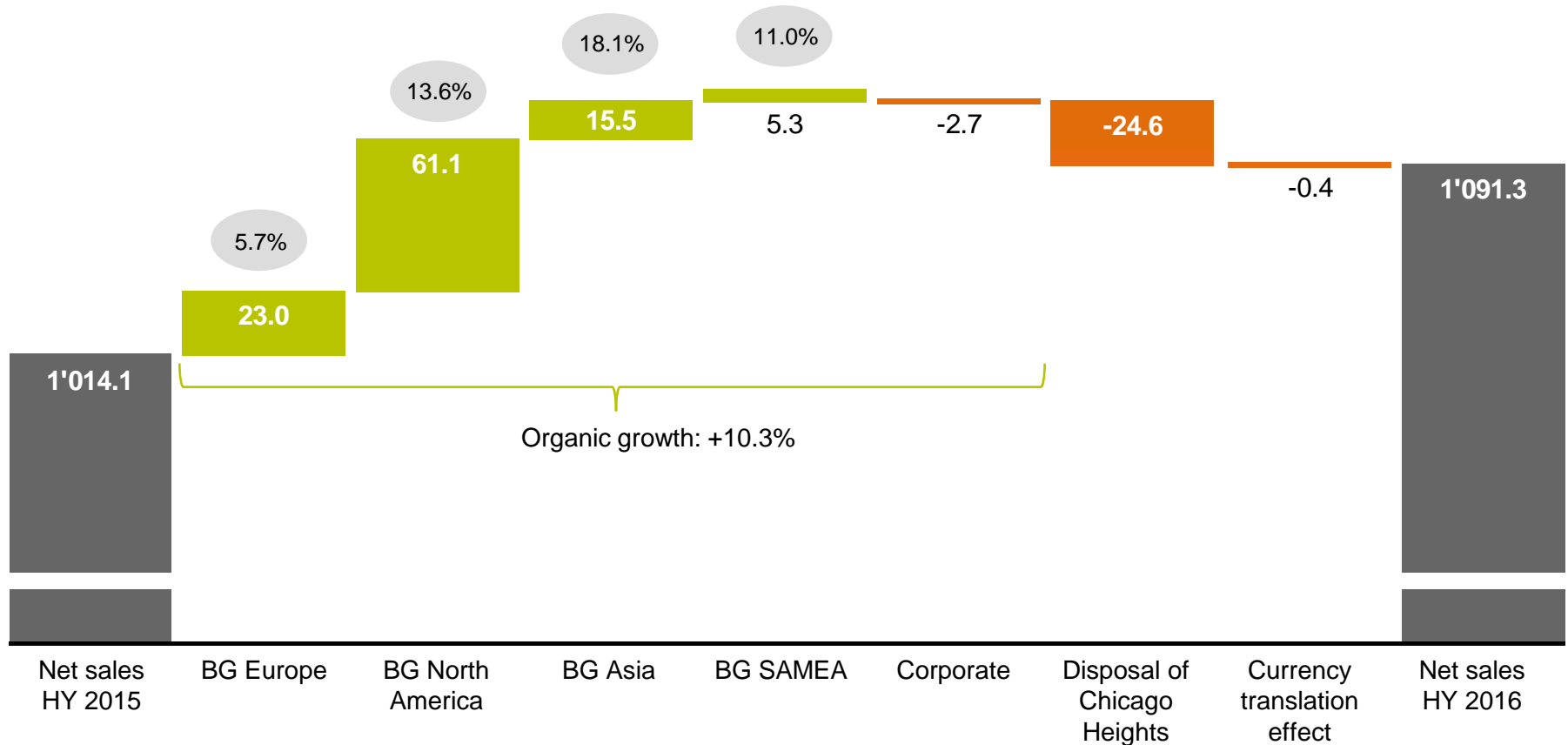
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Net sales development

Sales growth outperformed market significantly

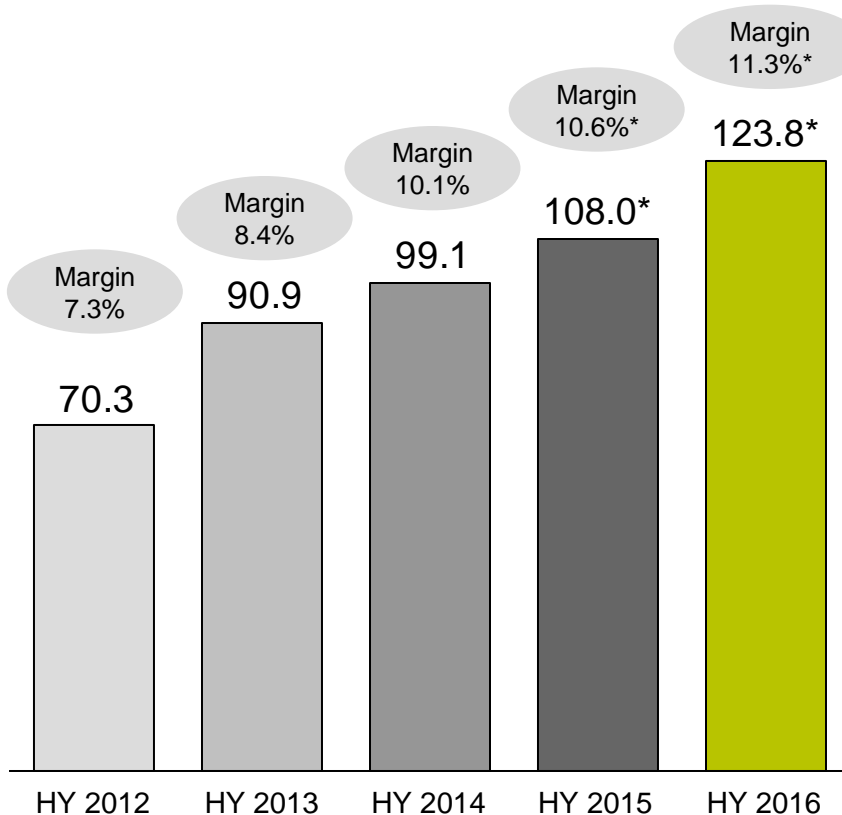
CHF million



EBITDA

EBITDA at new high

CHF million



- EBITDA before special effects increased by 14.7% to CHF 123.8 million
- EBITDA margin before special effects at 11.3% (including special effects at 14.4%)
- EBITDA margin of BG Europe further improved by 2.2 percentage points to 10.4%

*EBITDA and EBITDA margin are disclosed before the gain from disposal of the UGN business in Chicago Heights, IL, USA in the amount of CHF 33.2 million in 2016 and before expenses relating to the settlement with the German Federal Cartel Office in the amount of CHF 31.5 million in 2015.

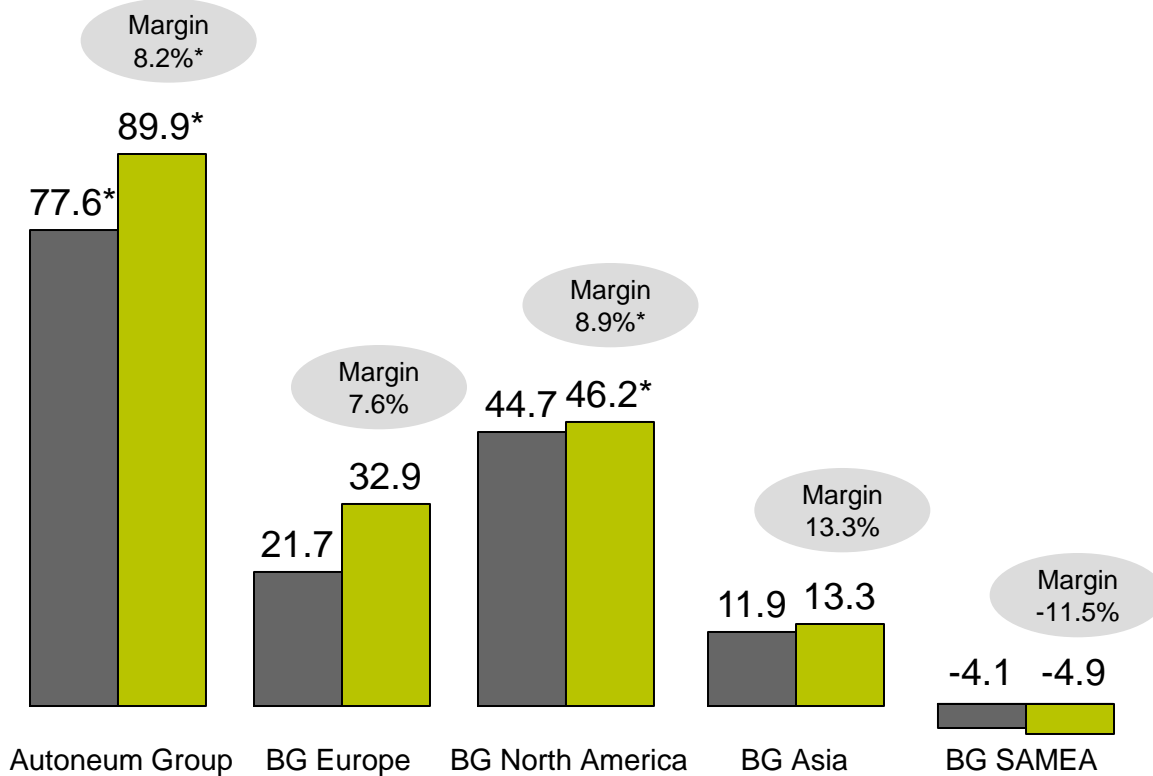
Operating result (EBIT)

EBIT margin exceeded 8% mark for the first time

CHF million

■ EBIT HY 2015

■ EBIT HY 2016



- EBIT margin improved by 0.6 percentage points to 8.2% (including special effects: 11.3%)
- High capacity utilization in Europe and North America, efficiency increase in all regions, lower material costs in Europe and Asia
- EBIT margin of BG Europe climbed by 2.3 percentage points to 7.6%

*EBIT and EBIT margin are disclosed before the gain from disposal of the UGN business in Chicago Heights, IL, USA in the amount of CHF 33.2 million in 2016 and before expenses relating to the settlement with the German Federal Cartel Office in the amount of CHF 31.5 million in 2015.

Net profit

Strong rise in net profit

CHF million	HY 2016	HY 2015
Net sales	1'091.3	1'014.1
Earnings before interest and taxes (EBIT)	123.1	46.1
Financial result	-6.3	-12.2
Profit before taxes	116.8	33.9
Income taxes	-35.4	-16.9
Net profit	81.4	17.0
attributable to AUTN	56.7	3.2
attributable to NCI	24.7	13.8
Basic earnings per share (EPS) in CHF	12.20	0.68

- Net profit before special effects rose by 25.0% to CHF 60.6 million
- Net profit including special effects amounted to CHF 81.4 million
- Net profit benefited from special effects due to the gain from disposal of the UGN business in Chicago Heights, IL, USA in the amount of CHF 33.2 million

Balance sheet

Sound balance sheet

CHF million	30.06.16	31.12.15	30.06.15
Total assets	1'220.2	1'114.7	1'143.9
Non-current assets	587.2	553.6	515.9
Net working capital	84.8	60.4	56.7
Cash and cash equivalents	95.9	78.7	119.4
Net debt	89.1	105.4	132.3
Borrowings	185.8	184.9	252.2
Shareholders' equity	420.9	397.5	336.5
in % of total assets	34.5%	35.7%	29.4%

- Seasonally, NWC slightly higher than year-end but substantially lower compared to mid 2015 (excluding special effects)
- Lower net debt compared to year-end thanks to strong operating cash flow and the proceeds from the disposal of the UGN business
- Slightly lower equity ratio compared to year-end due to higher total assets

Cash flow

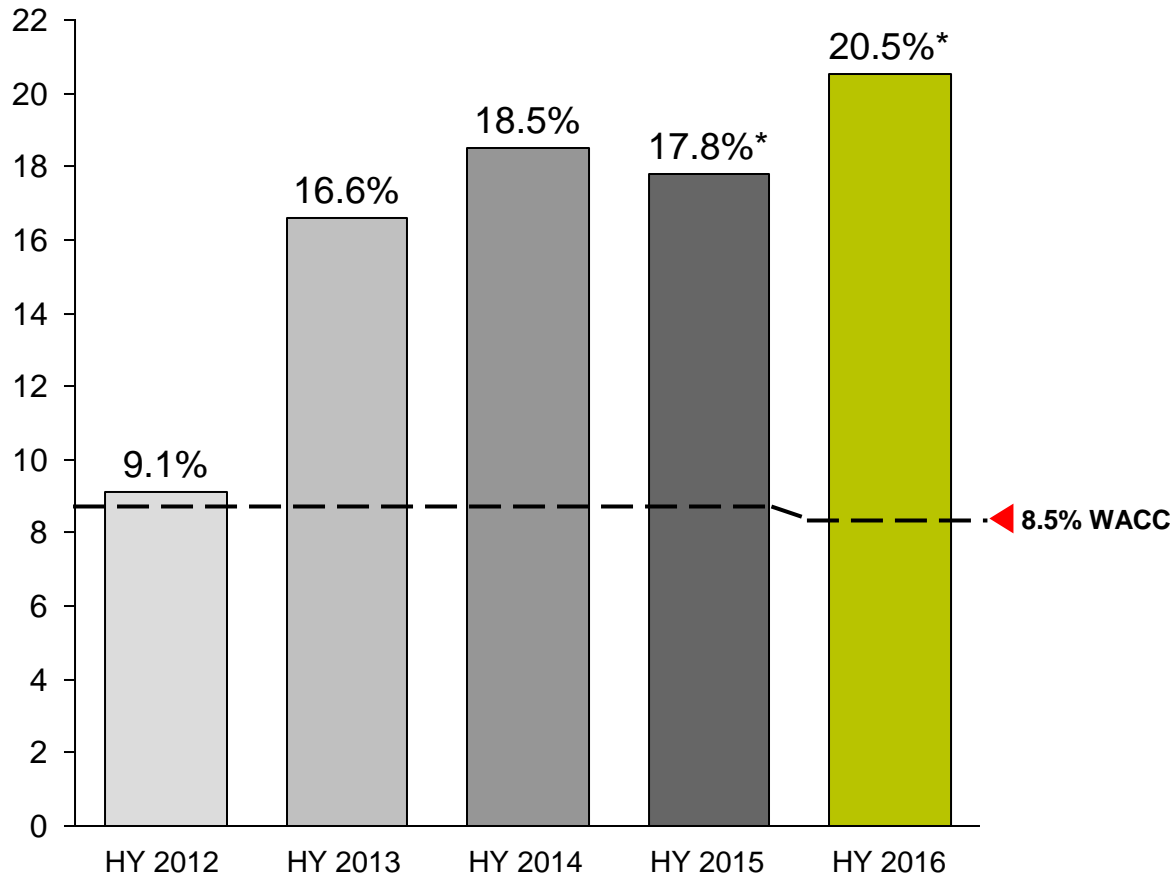
Strong cash flows from operating activities

CHF million	HY 2016	HY 2015
Net cash flow from operating activities	74.7	18.0
Net cash flow used in investing activities	-14.3	-53.5
Free cash flow	60.4	-35.5
Net cash flow from financing activities	-41.6	23.7
Cash and cash equivalents at June 30	95.9	119.4

- Cash flows from operating activities increased by CHF 56.7 million
- CAPEX amounted to CHF 57.5 million in HY 2016 (HY 2015: CHF 53.3 million)
- Net proceeds from disposal of the UGN business of CHF 42.8 million
- Generation of CHF 17.6 million free cash flow excluding special effects

RONA

RONA more than twice the WACC



- RONA at 20.5% before special effects (RONA including special effects at 23.3%)
- RONA more than twice the WACC of 8.5%
- Substantial additional economic value created

*RONA is disclosed before the gain from disposal of the UGN business in Chicago Heights, IL, USA in the amount of CHF 33.2 million in 2016 and before expenses relating to the settlement with the German Federal Cartel Office in the amount of CHF 31.5 million in 2015.

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Martin Hirzel, CEO

Guidance update

Full Year 2016

Global environment

- Growth of global automobile production to around 91 million light vehicles in 2016 (growth rate of 3%)*

Sales

- Assuming sales growth remains above the market level in the second half of 2016, Autoneum expects net sales of up to CHF 2 200 million for the full year 2016

Profitability

- Based on unchanged market conditions in the second half of 2016, an EBIT margin above 8%** should also be recorded for the year 2016 as a whole

* According to IHS estimates

** Before special effects

A wide, paved road with white lane markings curves through a lush green field. The sky is a clear, vibrant blue with several fluffy white clouds scattered across it. The road leads the eye from the bottom left towards the center of the frame, where it disappears into the distance.

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Contacts and event calendar

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