





# CONFERENCE FOR FINANCIAL ANALYSTS AND THE MEDIA

Zurich, 03.12.2015



# AGENDA

Zurich, December 3, 2015

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## Review 2015

- Macro economy
- Market trends
- Main highlights
- 125 Years
- Development & innovations

## Outlook 2016

- Market & macro economy
- Financials
- Long-term financial targets

125  
YEARS

## Trends 2015

- Backlog
- Turnover
- Results

## Agenda 2016

- Q&A

# REVIEW 2015

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- Macro economy
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- Main highlights
- 125 Years
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# REVIEW 2015

## Macro economy

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### Global economic situation

- Despite a volatile business environment, 2015 brought to the economy many opportunities; as such, this situation represents our "new reality" in the industry
- Global economy is looking for "new balance"; from local to global, now tackling the virtual reality. Consumers are forcing companies to adjust behaviors and shifting to novelties
- After Paris attacks, our democratic countries are thinking how to get ready for such reality. New "anchor or landmark" is required to provide hope and serenity

# REVIEW 2015

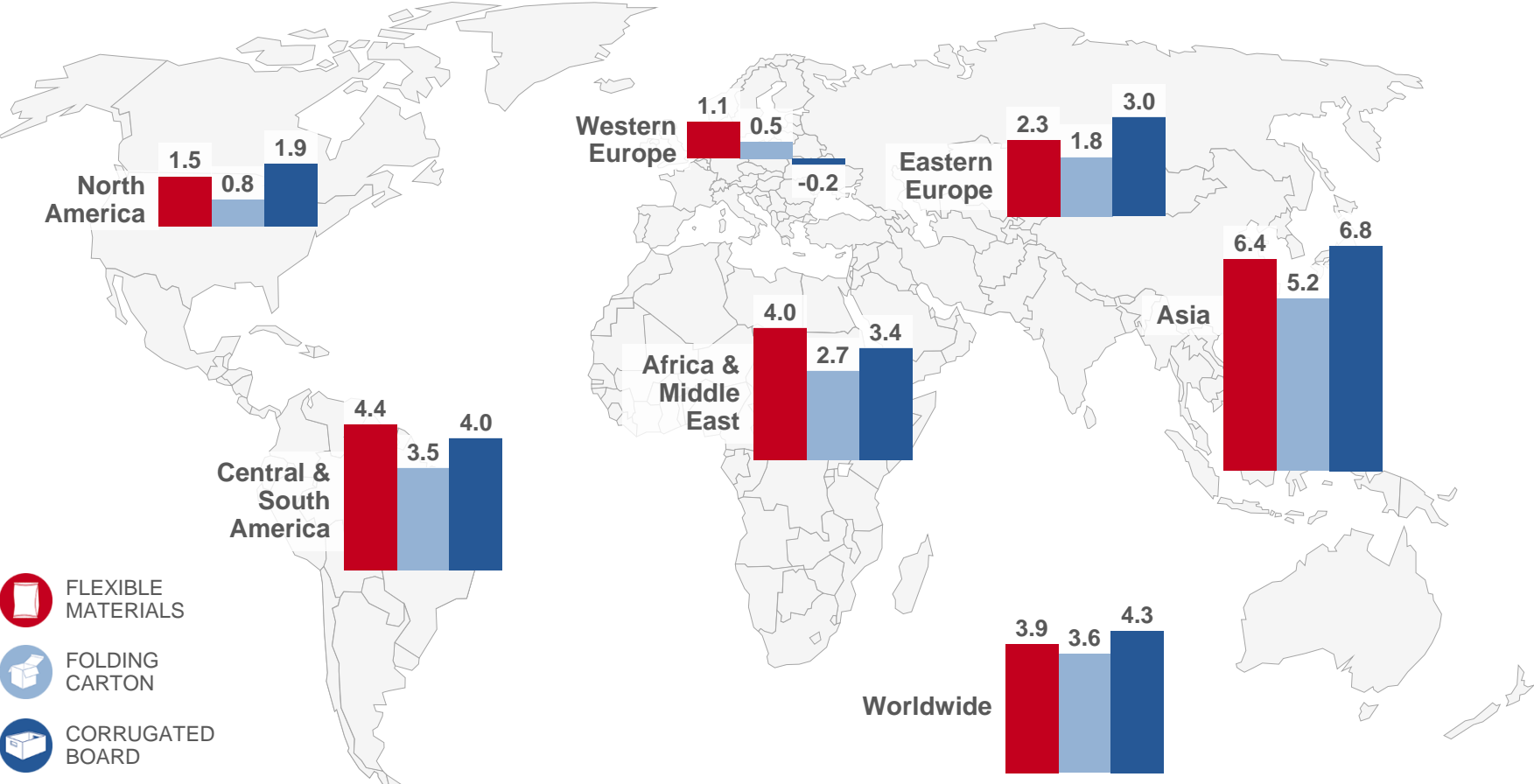
- Macro economy
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# REVIEW 2015

## Forecast packaging consumption growth

CAGR 2015-2020 in %

Sources: Smithers Pira



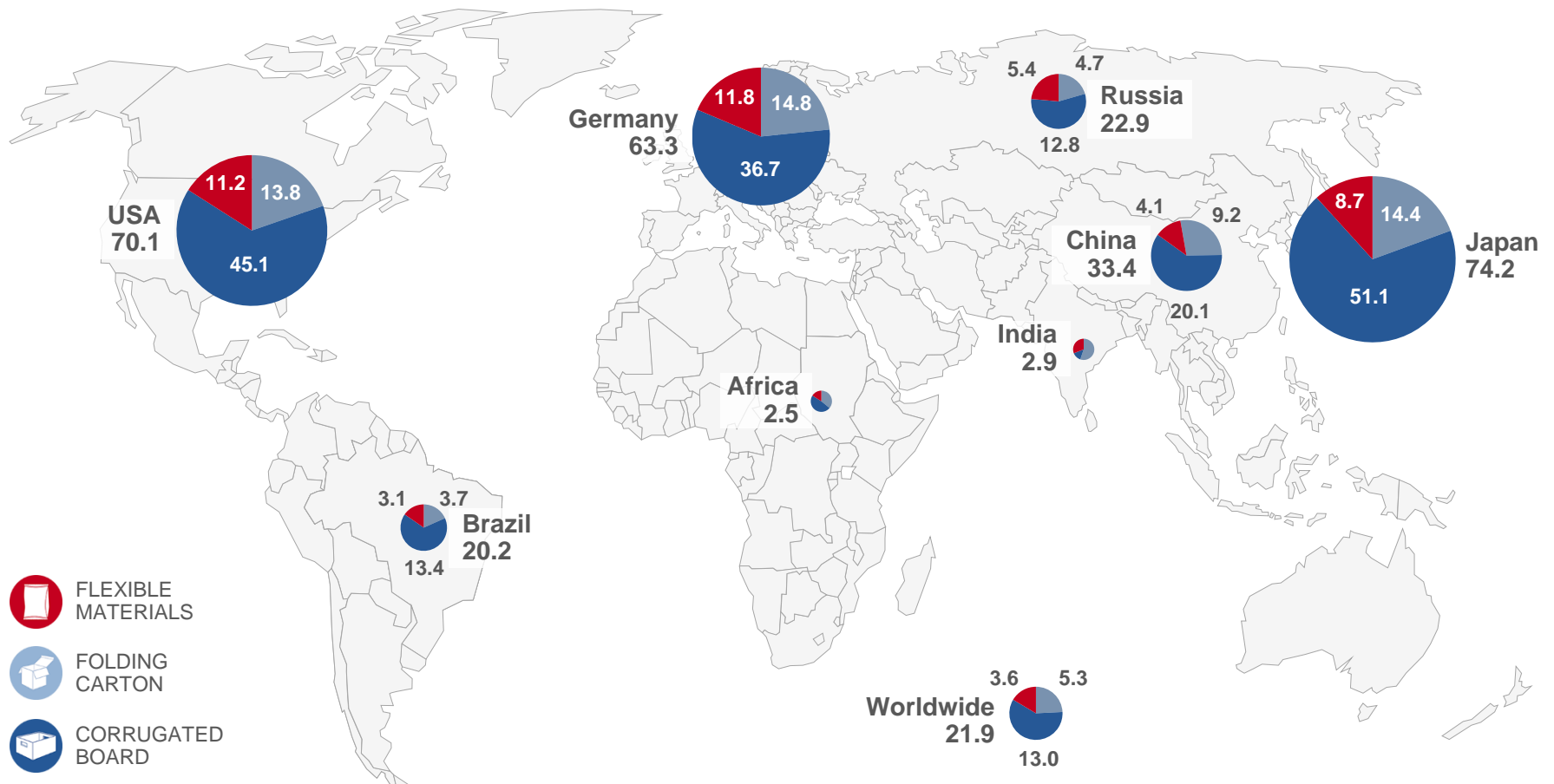
-  FLEXIBLE MATERIALS
-  FOLDING CARTON
-  CORRUGATED BOARD

# REVIEW 2015

## Consumption per capita

Annual in kilo

Sources: Smithers Pira



# REVIEW 2015

- Macro economy
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# REVIEW 2015

## Labelexpo Europe, Brussels

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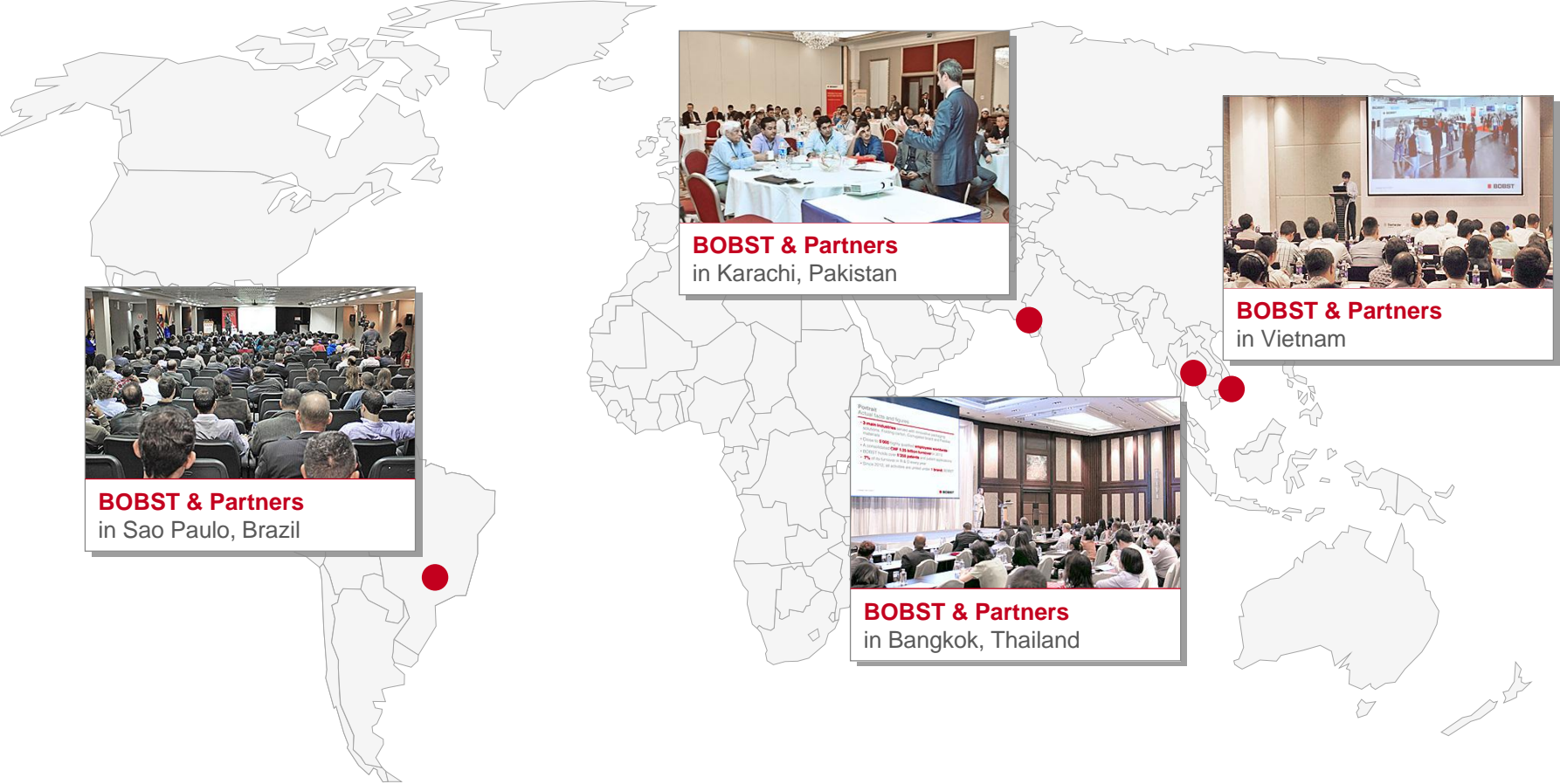
# REVIEW 2015

## Digital printing - Model, Weinfeldten

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# REVIEW 2015 Roadshow



# REVIEW 2015

- Macro economy
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- Development & innovations



# REVIEW 2015

## Four areas of activities

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### **Collateral communication**

- Festive and decorative
- Communicative
- Long lasting (one year)

### **Enhancing customer events**

- For clients
- Valuable and useful
- Business related

125  
YEARS

### **Celebration with employees**

- For employees and their families
- Festive
- Entertaining

### **Engaging employees with long-term initiatives**

- For employees
- Animating and interactive

# REVIEW 2015

- Macro economy
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# REVIEW 2015

## Development and innovations

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**FOLDING  
CARTON**



**NOVACUT 106 ER**  
Diecutter



**SP 92 FCH**  
Hot foil stamper



**SP 106 FCH**  
Hot foil stamper



**LILA II**  
Folder-gluer

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**CORRUGATED  
BOARD**



**FFG 8.20 DISCOVERY**  
Flexo folder gluer



**NOVAFLUTE**  
Litho-laminator



**EXPERTFOLD 145 / 165**  
Folder-gluer

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**FLEXIBLE  
MATERIALS**



**RS 5002 / RS 3.0**  
Gravure printing presses

## EXPANDING MARKETS WITH 8 NEW MODELS

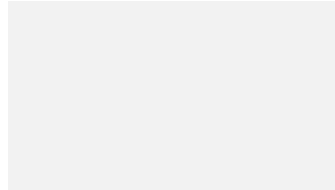
# REVIEW 2016

## Development and innovations

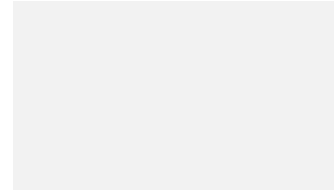
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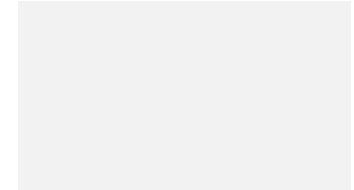
**FOLDING  
CARTON**



**Diecutter**



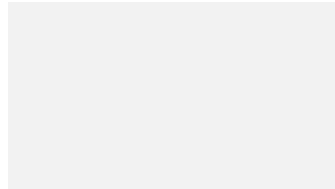
**Folder-gluer**



...



**CORRUGATED  
BOARD**



**Stacker / Pile turner**



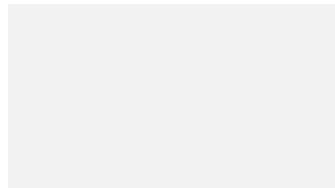
**MASTERFLEX-XL**  
Flexo printing press



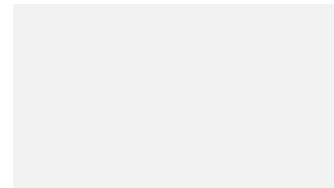
**SHEET2SHEET**  
Digital printing



**FLEXIBLE  
MATERIALS**



**Coating laminator**



**CI flexo press**



**WEB**  
Digital printing

# REVIEW 2015

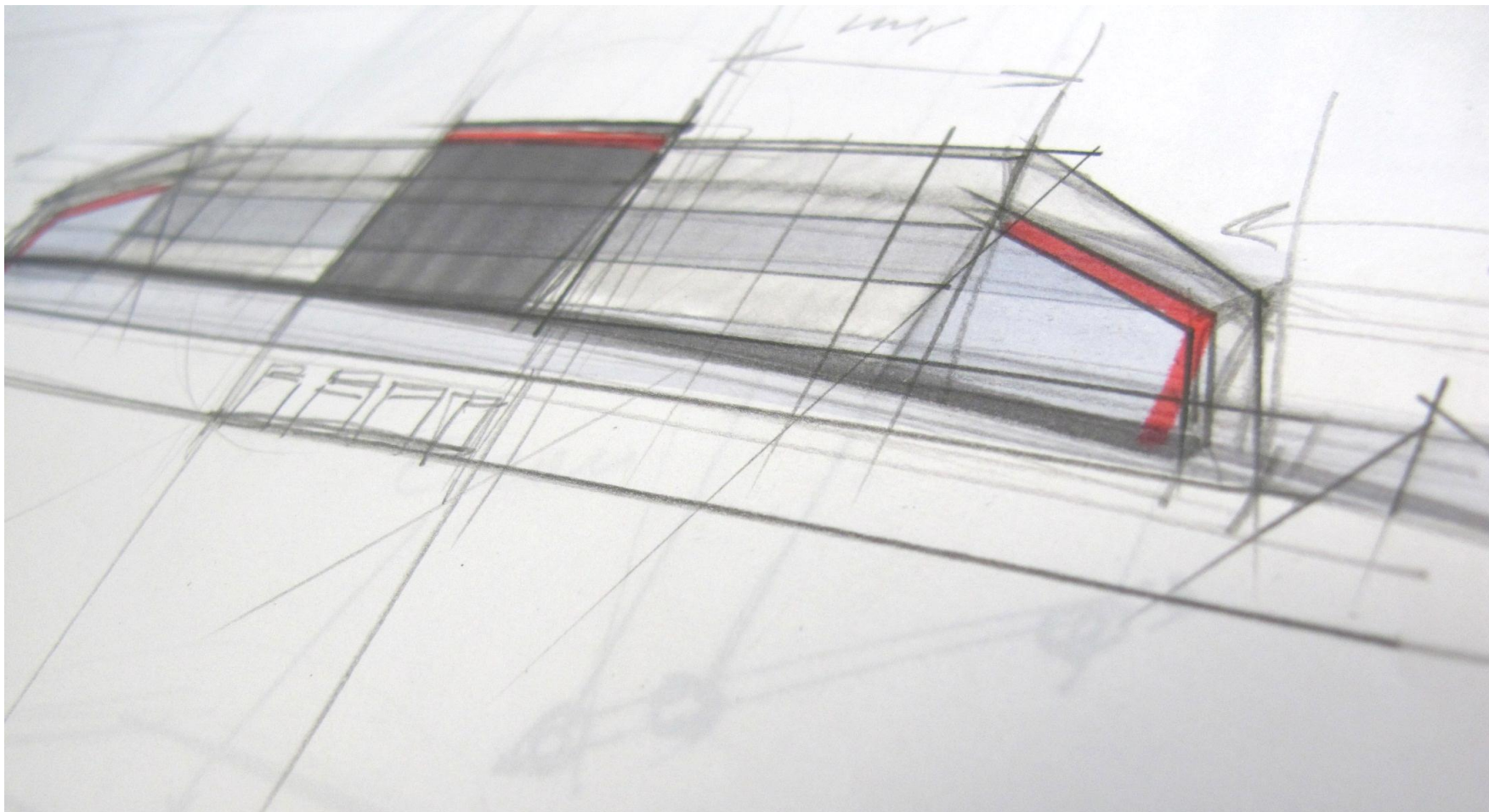
## Digital printing - Folding Carton



# REVIEW 2015

## Digital printing - Concept

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# REVIEW 2015

## Web digital printing

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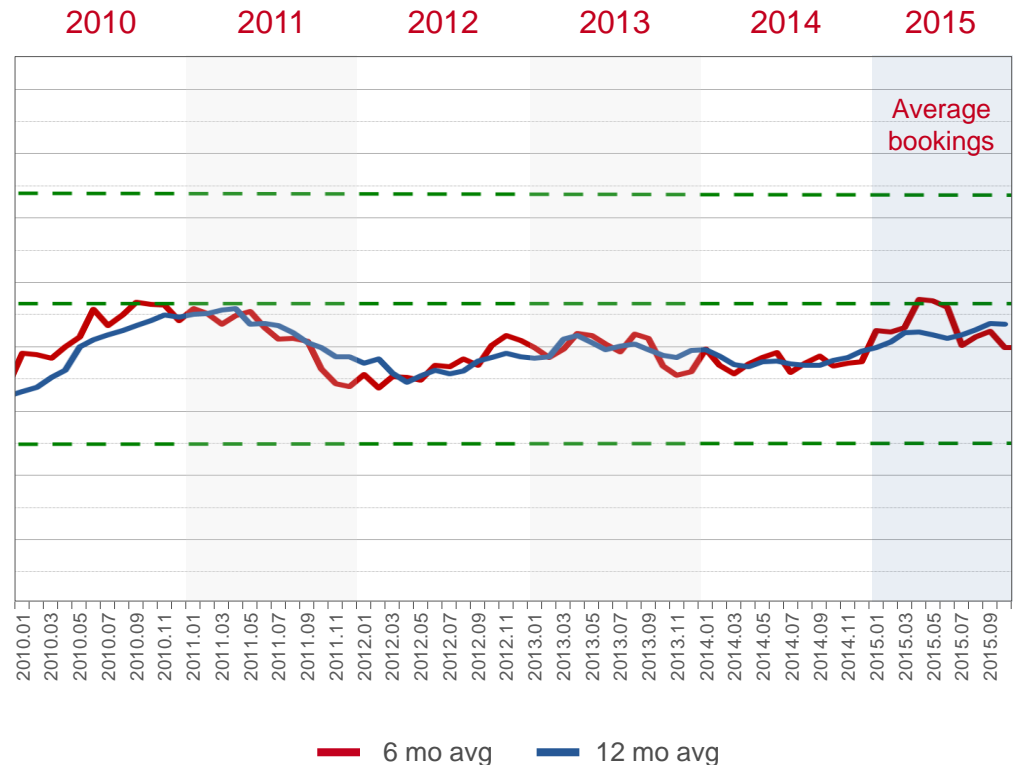


# TREND 2015

# TREND 2015

## Evolution of the Group's business

- 2015 started with a slightly higher level of backlog than beginning 2014
- Order entries higher than in previous year for both BUSF and BUWF
- Estimated backlog end 2015 higher for BUSF and stable for BUWF
- Machines backlog average 6 months






# TREND 2015

## Consolidated turnover evolution

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In million CHF	2010	2011	2012	2013	2014	2015
Sales	1 280	1 270	1 264	1 354	1 300	1 310 - 1 330

Organic growth	
Scope of consolidation	
Exchange rate impact	

Assumptions: € 1.06 / \$ 0.96

# TREND 2015

## Operating result (EBIT)

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In million CHF	2010	2011	* 2012	2013	2014	2015
Published	61.3	27.5	19.0	60.3	81.7	> 5%
Underlying	-4.3	35.8	8.3	72.6	83.6	> 5%

\* Restated

Assumptions: € 1.06 / \$ 0.96

# TREND 2015

## Consolidated net result

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In million CHF	2010	2011	* 2012	2013	2014	2015
Published	49.3	2.5	-5.0	27.7	53.0	> 3%
Underlying	-1.8	8.9	-13.4	36.8	54.2	> 3%

\* Restated

Assumptions: € 1.06 / \$ 0.96

# OUTLOOK 2016

# OUTLOOK 2016

- Market and macro economy
- Financials
- Long-term financial targets

# OUTLOOK 2016

## Evolution of global market for BOBST

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"Navigating in a reshaping economy after 3 years of strong stock markets"

- Global economy remains active
- Americas should be strong, Europe should continue to be good
- AFME very unstable but economy continues
- Asia-China will experience again lower grow

We expect quite **volatile** quarters

# OUTLOOK 2016

## Bobst Group

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BOBST will continue to pursue investing to support its global strategy

- **New products** launch with platforming and modular concept
- Increase **presence** in China, Asia and MEA. Products, sales and services capabilities
- **Digital packaging supply** chain is a journey in which our Group will take a leading role - this will require strong investment and lead into new business model

# OUTLOOK 2016

## Business Unit Sheet-fed

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### Folding carton

- Mature markets, good potential in growing countries
- Price pressure continues (offset and converting)
- Drupa effect will occur

### Corrugated

- Good level of investment in mature markets, more challenging in BRIC
- Demand continues, strong investments last 2 years, some slowdown for 2017



# OUTLOOK 2016

## Business Unit Web-fed

### Tobacco

- Strong years 2012-13 for special machines, large slowdown in 2014-2015

### Flexible packaging

- Gravure under big pressure for complex lines, more simple machines
- Flexo will continue its growth at a reasonable pace
- K show effect will occur
- New labels and narrow web opportunities



# OUTLOOK 2016

## Business Unit Services

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### BU Services

- Customers satisfaction increases in 2015 over 2014
- Support the launch of the 8 novelties - process knowledge development
- Skills and competencies are key success factors
- Continue to increase field skills
- Roll out of service core processes in 2016-2017






# OUTLOOK 2016

- Market and macro economy
- Financials
- Long-term financial targets

# OUTLOOK 2016

## Consolidated turnover evolution (as per Dec. 2015)

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In million CHF	2015	2016
Turnover	1 310 - 1 330	
Organic growth		
Scope of consolidation		
Exchange rate impact		
Turnover		<b>1 300 - 1 350</b>

Assumptions: € 1.06 / \$ 0.96;  
current level of global economy but no recession.

More precise guidance with publication of 2015 results.

# OUTLOOK 2016

## Operating results evolution (as per Dec. 2015)

In million CHF	2010	2011	* 2012	2013	2014	2015	2016
Published	61.3	27.5	19.0	60.3	81.7	> 5%	→
Underlying	-4.3	35.8	8.3	72.6	83.6	> 5%	→

\* Restated

Assumptions: € 1.06 / \$ 0.96;  
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More precise guidance with publication of 2015 results.

# OUTLOOK 2016

- Market and macro economy
- Financials
- Long-term financial targets

# OUTLOOK 2016

## Long-term financial targets

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### Financial ratios

Turnover (mCHF)	<b>1 400 - 1 500</b>
Operating result (EBIT) margin	<b>min. 8%</b>
Return on capital employed (ROCE)	<b>min. 15%</b>
Equity ratio	<b>40 - 45%</b>
Payout ratio	<b>30 - 50%</b>

Assumptions made December 2014: € 1.20 / \$ 0.92;  
current level of global economy but no recession.

# AGENDA 2016

# AGENDA 2016

## Save the date

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### **March 2, 2016**

- Publication of the 2015 financial statements
- Media and financial analysts' conference in Mex

### **April 6, 2016**

- Annual General Meeting at 5.00 p.m. in Mex

### **July 28, 2016**

- Publication of the half-year results
- Media and financial analysts' teleconference

### **December 20, 2016**

- Media and financial analysts' conference in Zürich

WE ARE BUILDING OUR  
FUTURE

# INQUIRIES

## Investors and media relations

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For more detailed information on Bobst Group, please refer to our websites:

- [www.bobst.com](http://www.bobst.com)
- <http://investors.bobst.com>

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