



Annual Press Conference

Stuttgart, 15 December 2015



Dr. Michael Kaschke
President & Chief Executive Officer

Thomas Spitzenpfeil
Chief Financial Officer



Dr. Michael Kaschke
President & Chief Executive Officer



Thomas Spitzenfeil
Chief Financial Officer

FISCAL YEAR 2014/15 AT A GLANCE

Incoming orders

4,653m

+9%

Revenue

4,511m

+5%

EBIT

369m

+9m

Consolidated earnings

208m

+18m

Headcount

24,946

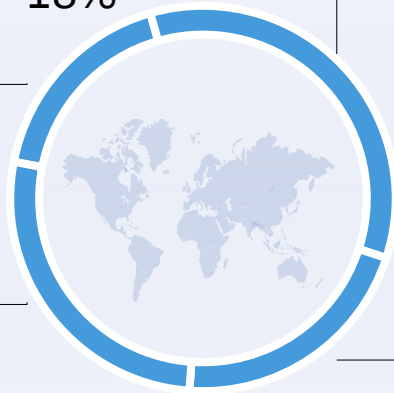
+1%

GLOBAL REVENUE DEVELOPMENT

Collaborations

791m

-18%



EMEA

1,552m

+6%*

Of which Germany

547m

+6%

APAC

953m

+6%*

Americas

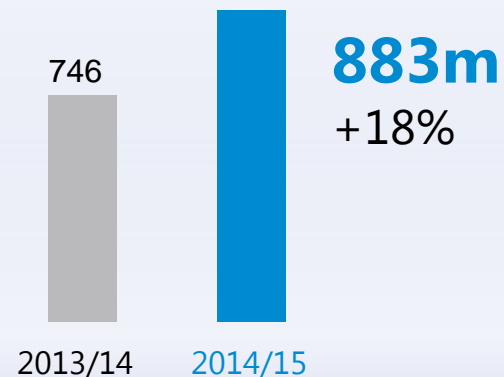
1,215m

+2%*

FISCAL YEAR 2014/15

88 percent of revenue
generated outside Germany

REVENUE TREND OF DIRECT BUSINESS IN
EMERGING MARKETS



* Like-for-like

REVENUE

1,047



893



893m
-15%

2013/14

2014/15

FISCAL YEAR 2014/15

Downturn on the market for semiconductor manufacturing equipment

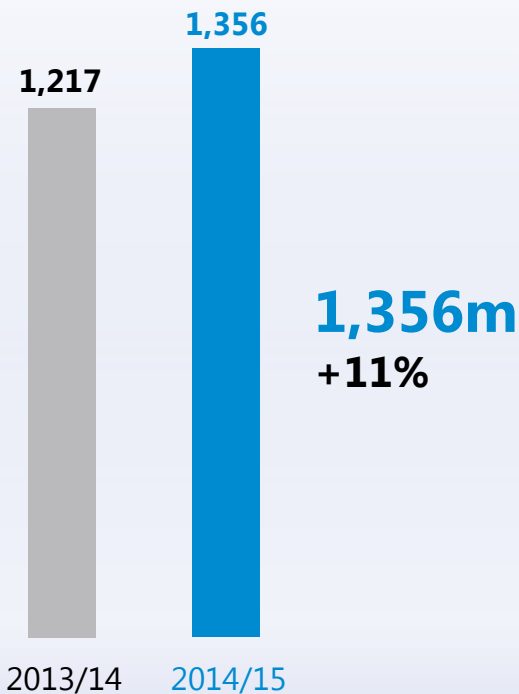
Investment behavior of microchip manufacturers characterized by increasing uncertainty



OUTLOOK

Delay in EUV –
but chip manufacturers are investing in this technology because of urgent need

REVENUE



FISCAL YEAR 2014/15

IMT is well-positioned through its product, service and software offerings

The new LSM microscope is dictating market trends

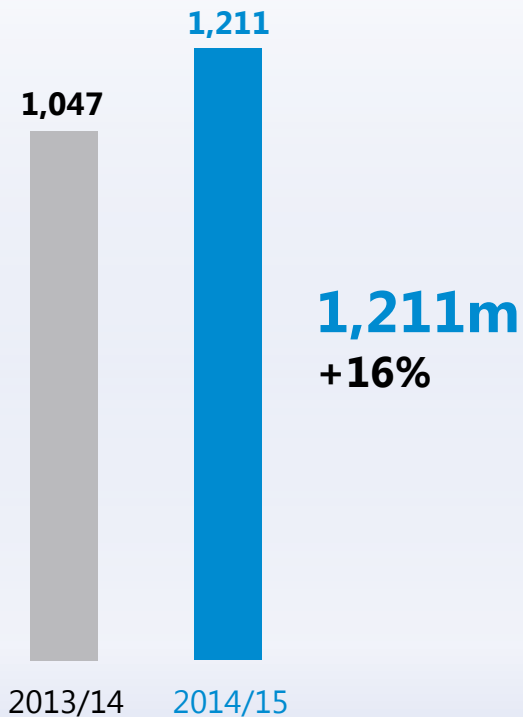


OUTLOOK

Programs for increasing competitiveness

Investments in Industry 4.0 solutions

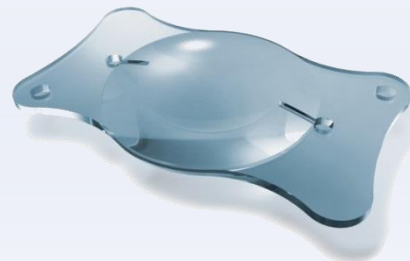
REVENUE



FISCAL YEAR 2014/15

The position in the dynamic market environment substantially expanded

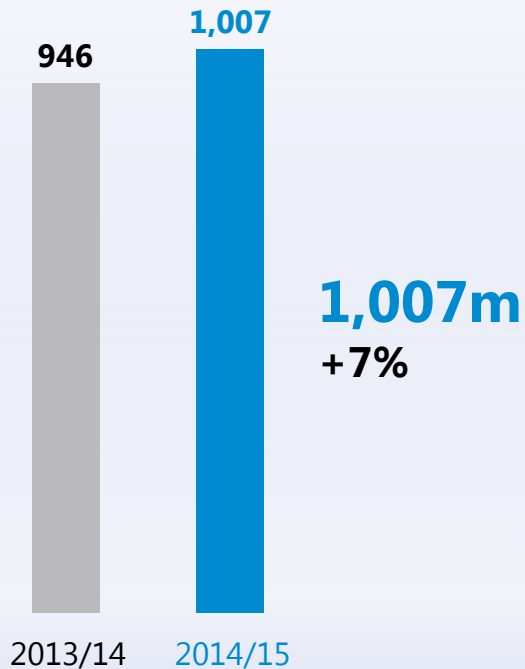
The competitive situation is very difficult in many areas



OUTLOOK

Defending and expanding the market position through innovation

REVENUE



FISCAL YEAR 2014/15

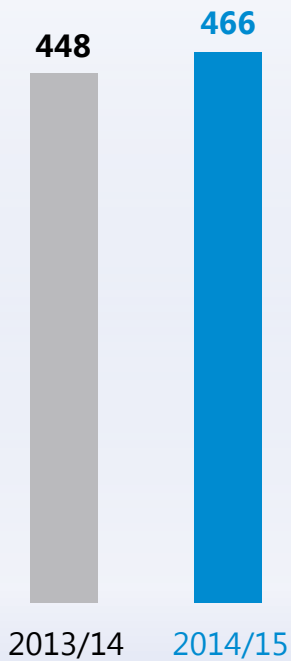
Vision Care is growing in all regions thanks to ZEISS brand eyeglass lenses and innovations
Satisfactory business trend in Consumer Optics in a difficult market environment



OUTLOOK

Potential due to a well-filled product pipeline
The Consumer Optics market is challenging, particularly in camera lenses

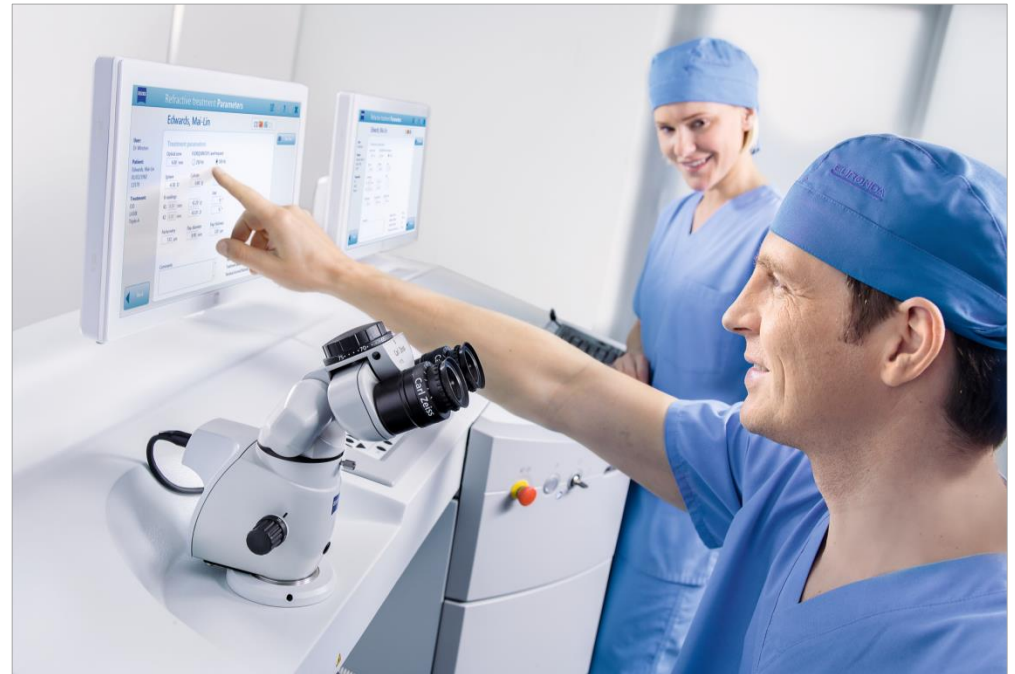
R&D EXPENDITURE



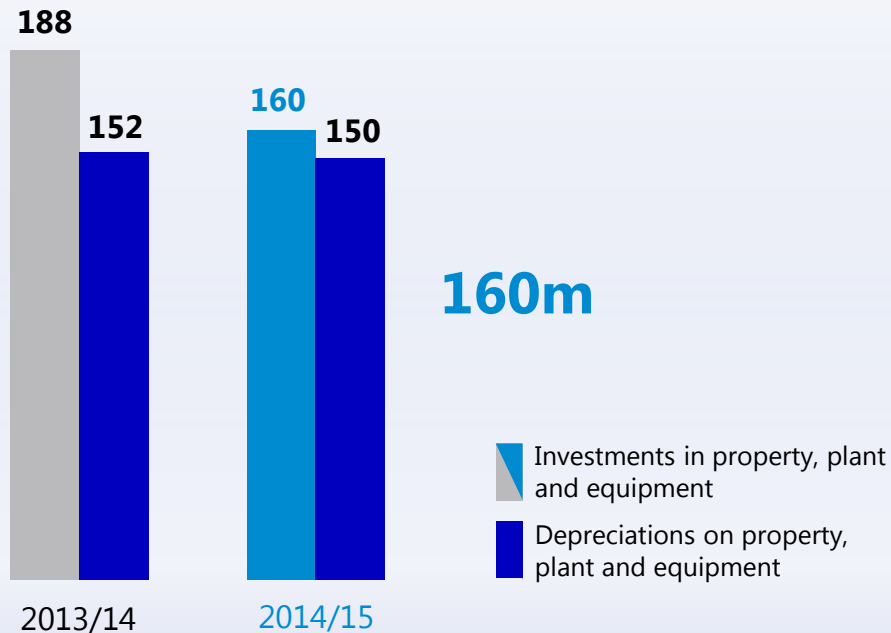
466m
+18m

FISCAL YEAR 2014/15

Around ten percent of revenue for research



INVESTMENTS IN PROPERTY, PLANT AND EQUIPMENT



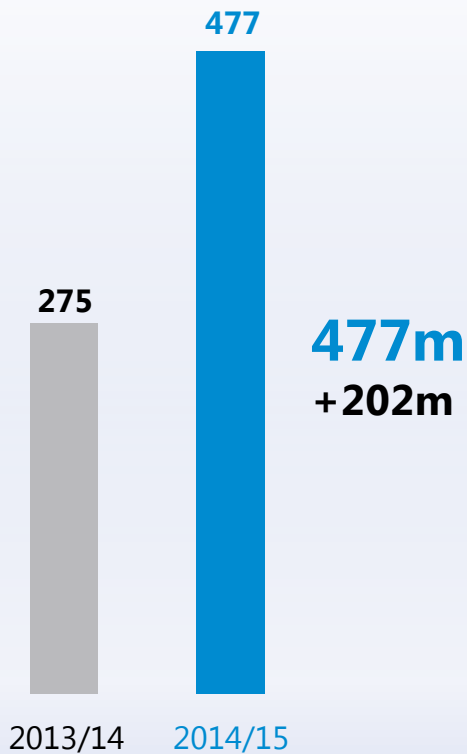
FISCAL YEAR 2014/15

Investments following completion of large investment projects still at high level

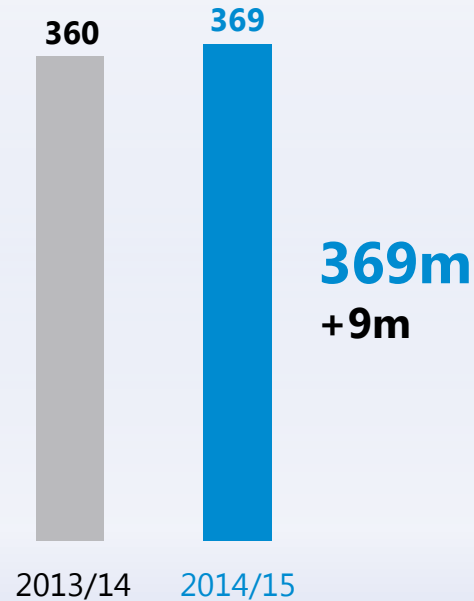
Over the past five years, approx. €1 billion invested in infrastructure



FREE CASHFLOW



EBIT



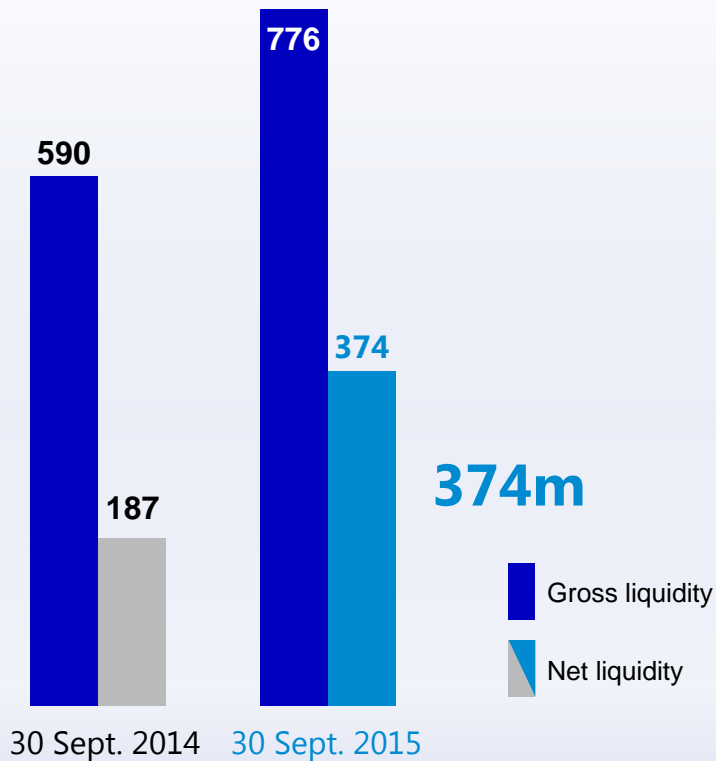
FISCAL YEAR 2014/15

Free cash flow increased considerably

OUTLOOK

Focus on profitable growth and stringent cost management

GROSS AND NET LIQUIDITY



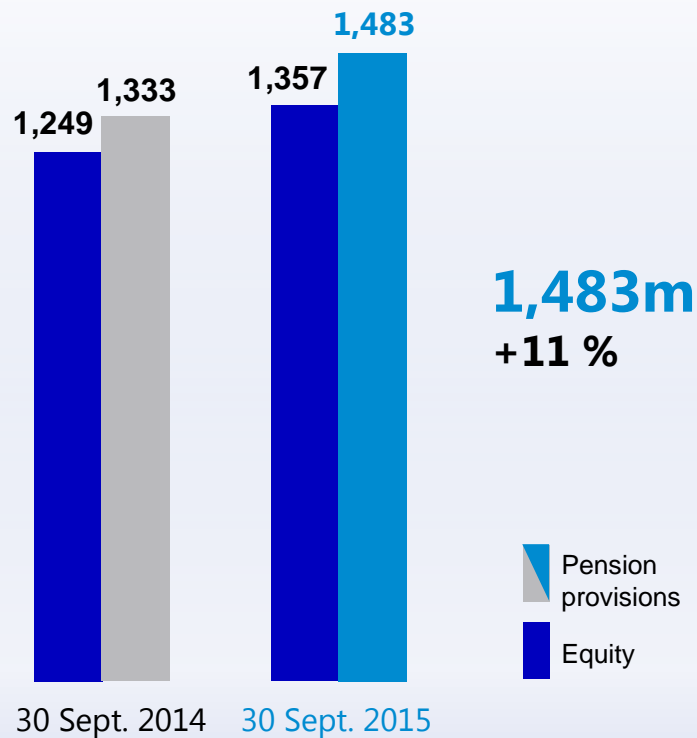
FISCAL YEAR 2014/15

Solid financial base with financial scope for further expansion of the Group

OUTLOOK

ZEISS will continue to focus on expanding its business through acquisitions

EQUITY AND PENSION PROVISIONS



FISCAL YEAR 2014/15

Equity ratio at 25 percent

High pension provisions due to low interest rates – pension statute amended at the beginning of fiscal year 2015/16

OUTLOOK

Healthy financial base enables scope for acquisitions

Economy



Pace of growth slowing down in emerging economies

Still no upswing on the semiconductor market

Geopolitical tensions

Challenge



Programs to increase competitiveness:

- Sharper customer focus
- Reducing costs of goods manufactured and operational cost structures

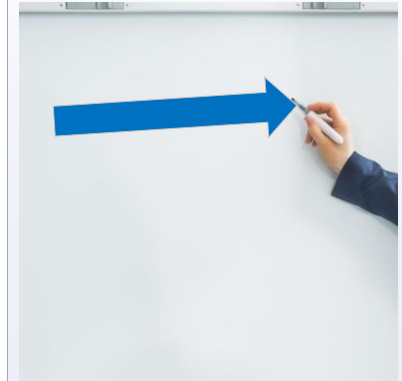
Opportunities



Need for innovative solutions in the areas:

- Health
- Industry 4.0

Forecast



Complex business environment – slight increase in revenue

Consequence: slight increase in the EBIT margin



If you have any questions, please do not hesitate to contact us.

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