

# Annual Press Conference

Stuttgart, 18 December 2018



**Prof. Dr. Michael Kaschke**  
President & CEO

**Dr. Christian Müller**  
Chief Financial Officer

All documents available for download:  
[www.zeiss.com/pressconference](http://www.zeiss.com/pressconference)



**Prof. Dr. Michael Kaschke**  
President & CEO



**Dr. Christian Müller**  
Chief Financial Officer



Revenue

5,817M

+9% (+12%\*)

Incoming orders

6,046M

+7% (+10%\*)

Employees

29,309

+9%

EBIT

772M

+2M (+57M\*)

Consolidated profit/loss

535M

-26M

EVA

413M

+1M

All figures in euros.

\*Like-for-like.



### 2017/18

Collaborations

**1,429M**

+27%



EMEA

**1,718M**

+4%

Americas

**1,263M**

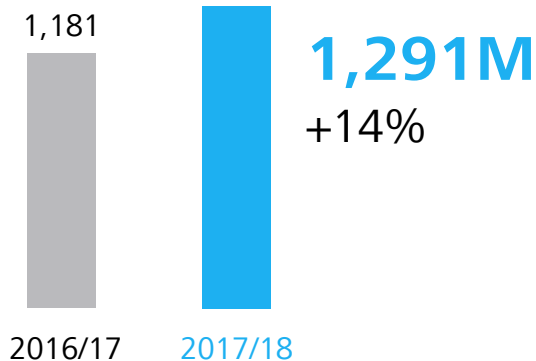
+5%

APAC

**1,407M**

+13%

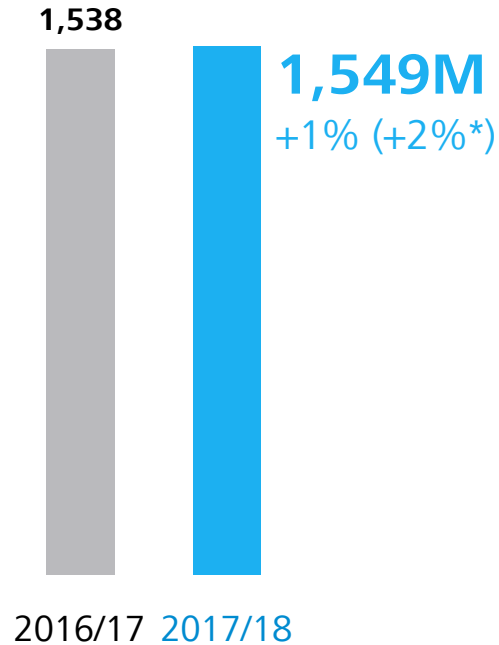
### Revenue trend for direct business in emerging economies



Around 90 percent of revenue generated outside Germany

## Revenue

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\*Like-for-like.

## Fiscal year 2017/18

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Industrial Quality Solutions continued to benefit greatly from the automotive and aerospace industries

Research Microscopy Solutions faced increased competition

## Outlook

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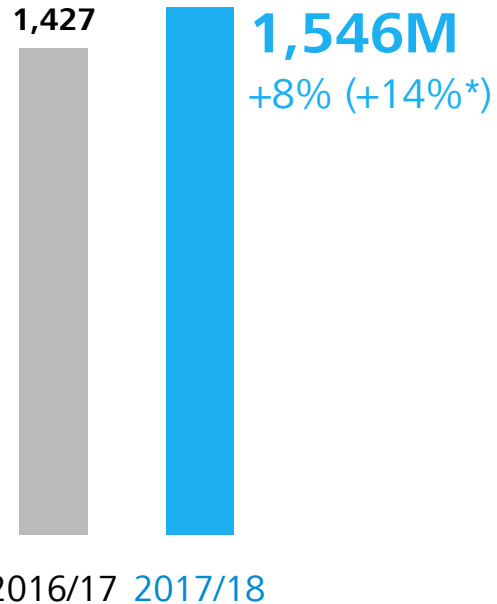
Leverage further potential for software and X-ray systems

Expand innovation leadership in microscopy



## Revenue

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2016/17 2017/18

\*Like-for-like.

## Fiscal year 2017/18

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China and South Korea drove growth  
Strong demand for new products in the areas Neuro/ENT and Dental

## Outlook

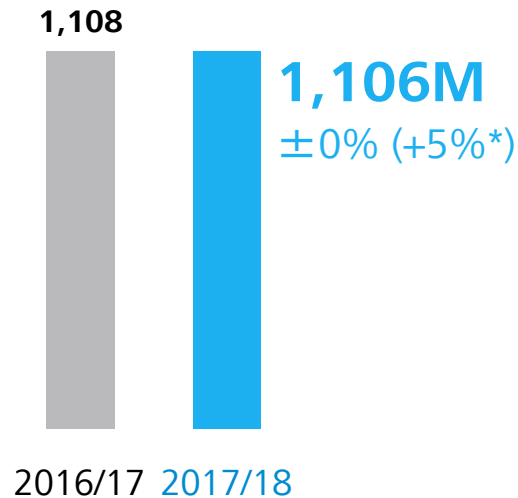
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Megatrends accelerating segment growth



## Revenue

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\*Like-for-like.

## Fiscal year 2017/18

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Profitable, slightly above-market growth worldwide with ZEISS brand eyeglass lenses

Process initiated to realign Consumer Products



## Outlook

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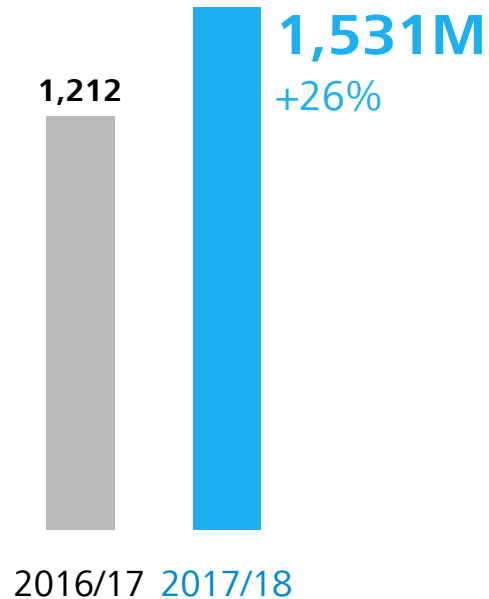
Strong development in emerging economies like China and Brazil

Strategic initiatives to adapt to market environment



## Revenue

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## Fiscal year 2017/18

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Business benefited from increased capacities at chip fabs

Significant investments in research and technology

## Outlook

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Number of incoming orders for EUV continues to increase

Stable business expected thanks to order intake







## Revenue and earnings grow

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Best year in the company's history

Asia and large parts of Americas ensured dynamic growth

## Successful together

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All segments contributed to the positive result

All regions contributed to growth

## Implementation of ZEISS Agenda 2020

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Focus on the customer

Market-shaping innovations and investments

Increased competitiveness

## Future-proof portfolio

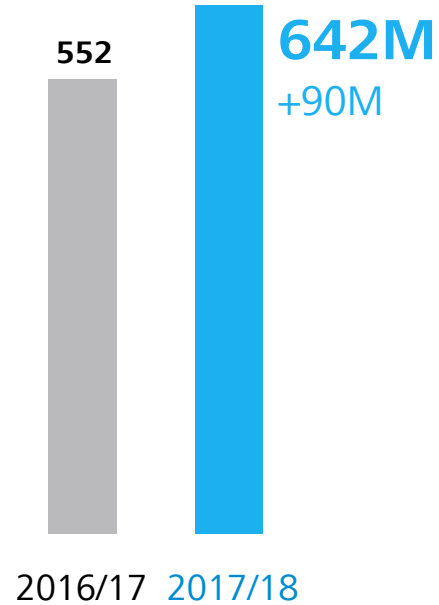
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Leading high-tech solutions

Comprehensive service offering

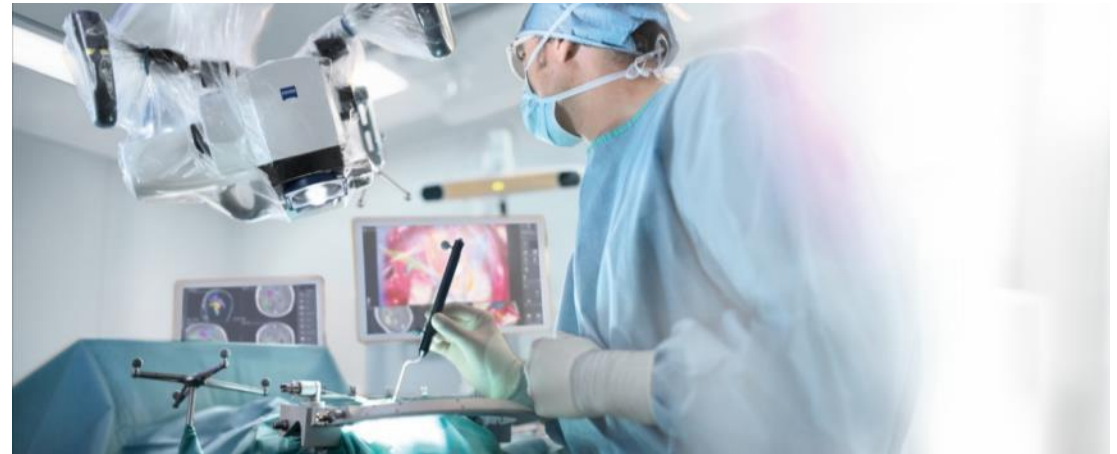
Strong brand

## R&D expenditures

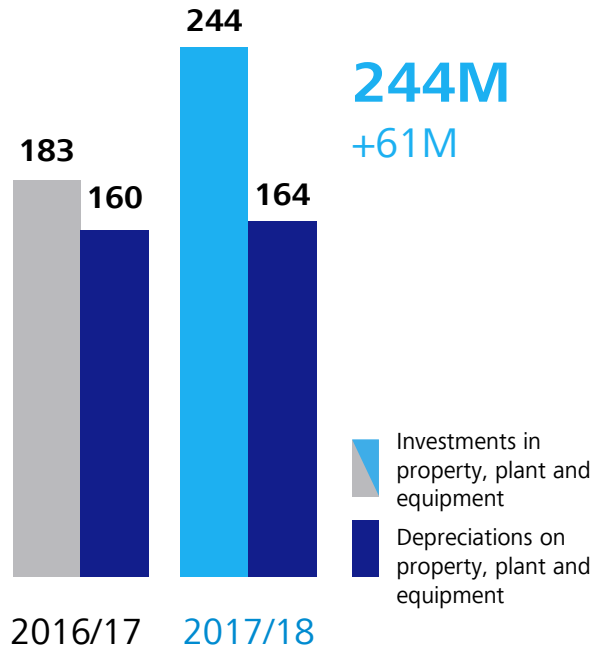


## Fiscal year 2017/18

R&D expenditures increased to 11 percent of revenue



## Investments in property, plant and equipment

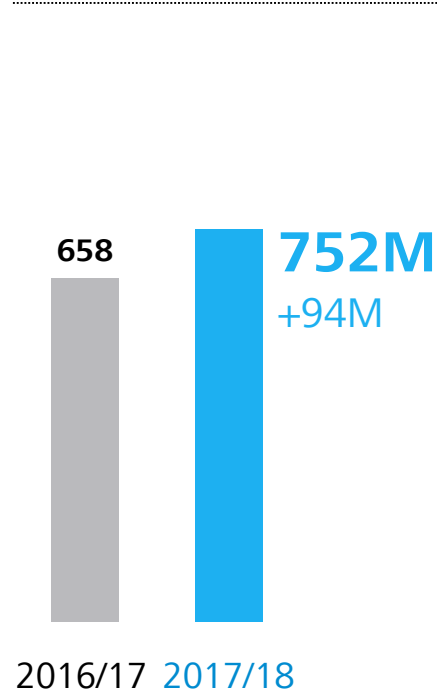


## Fiscal year 2017/18

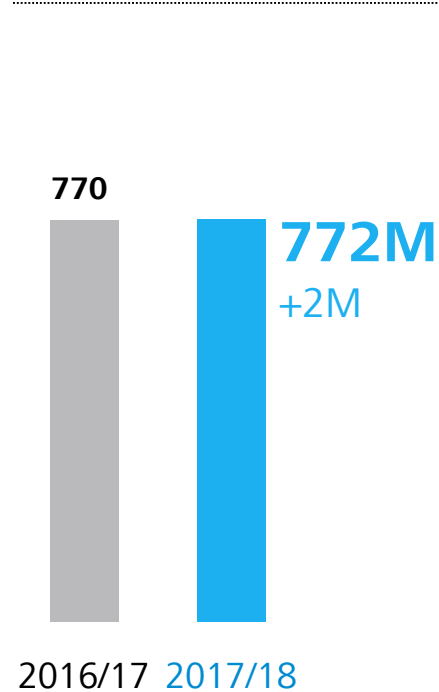
Investments increased by one third



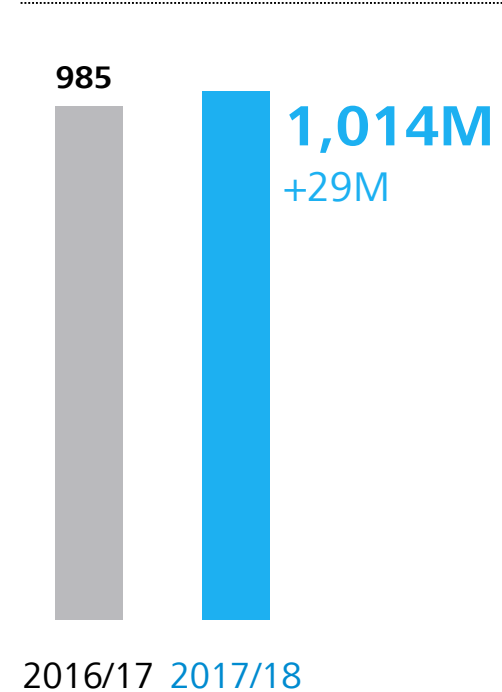
## Free cash flow



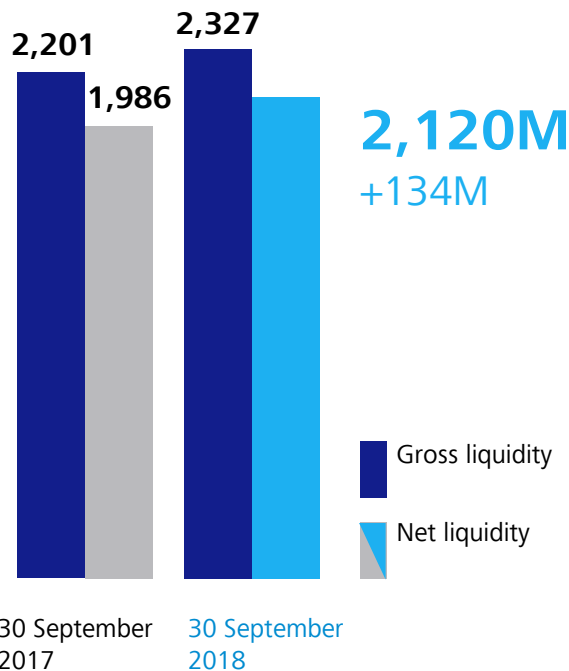
## EBIT



## EBITDA



## Gross and net liquidity



## Fiscal year 2017/18

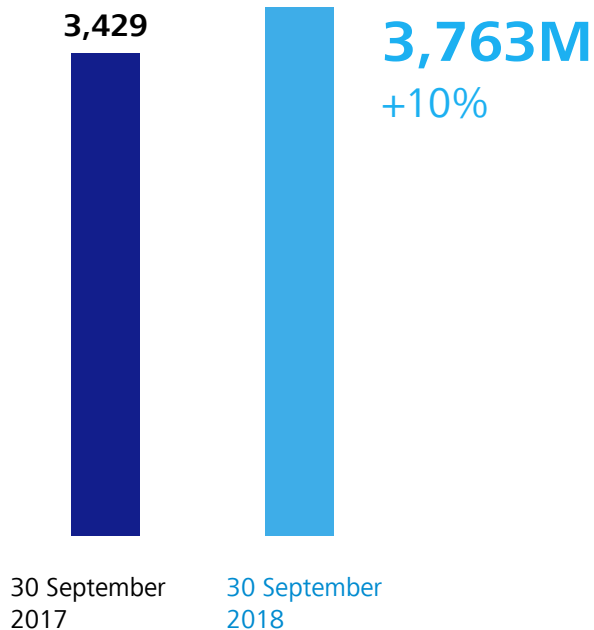
In spite of investments to expand the business and greater dividends, higher cash flow led to an increase in net liquidity

## Outlook

Consistent cost management is a focal point of the ZEISS Agenda 2020

## Equity

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## Fiscal year 2017/18

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Solid financial situation made it possible to further optimize portfolio through targeted acquisitions

Equity ratio at 48 percent

## Outlook

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Sufficiently flexibility for additional investments, expansions and acquisitions



## Economy

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Economic growth slowing down globally

More trade barriers increase risks



## Measures

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Increased resilience by maintaining long-term investment strategy

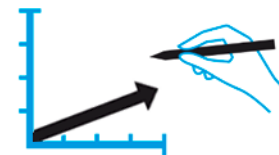
International footprint and global value creation



## Opportunities

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High-tech solutions for all key future digitalization trends, from Smart Production to health care



## Forecast

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Over six billion in revenue through organic growth

Stable EBIT margin



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

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