



# Annual Press Conference

Stuttgart, 16 December 2016



**Prof. Dr. Michael Kaschke**  
President & Chief Executive Officer

**Thomas Spitzenfeil**  
Chief Financial Officer



**Prof. Dr. Michael Kaschke**  
President & Chief Executive Officer



**Thomas Spitzenpfeil**  
Chief Financial Officer

FISCAL YEAR 2015/16 AT A GLANCE

**Record revenue and earnings**

Implementation of Agenda 2016 and optimized competitiveness lead to best earnings in company's history

**ZEISS exceeds own expectations**

Organic revenue growth of 8%

Economic value added (EVA) over €300 million for first time

**Success across all segments**

Entire portfolio makes significant contribution to healthy earnings

Growth in direct business, particularly at Medical Technology and Industrial Metrology

**Opportunities seized**

Success in new growth markets

For the first time, incoming orders exceeded the 5 billion euro mark

FISCAL YEAR 2015/16 AT A GLANCE

Incoming orders

**5,019 M**

+8%

Revenue

**4,881 M**

+8%

Employees

**25,433**

+2%

EBIT

**615 M**

+246 M

Consolidated earnings

**404 M**

+196 M

EVA

**310 M**

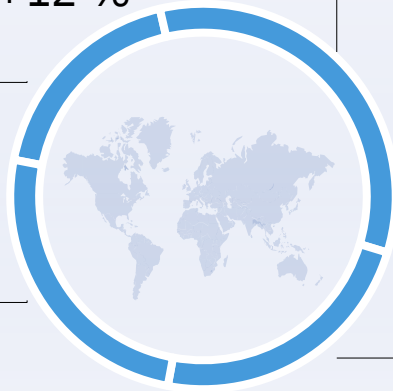
+195 M

### GLOBAL REVENUE TREND

Collaborations

**887 M**

+12 %



EMEA

**1,611 M**

+5%

of which Germany

**599 M**

+10 %

APAC

**1,123 M**

+17%

Americas

**1,260 M**

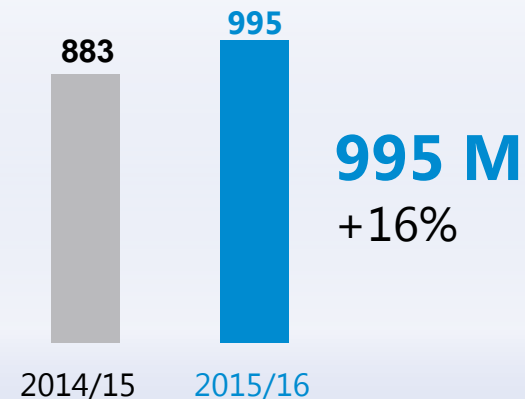
+3%

### FISCAL YEAR 2015/16

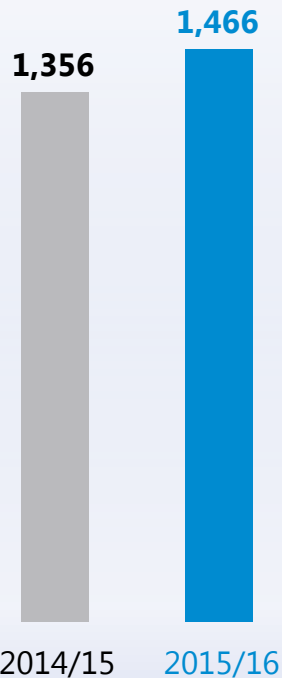
87 percent of revenue generated outside Germany

Asia/Pacific achieves over €1 billion as share of revenue for the first time

### REVENUE TREND OF DIRECT BUSINESS IN EMERGING MARKETS



## REVENUE



**1,466 M**  
**+8%**

## FISCAL YEAR 2015/16

Industrial Metrology benefits from strong automotive market and Smart Production

Microscopy achieves turnaround and is back on track to growth

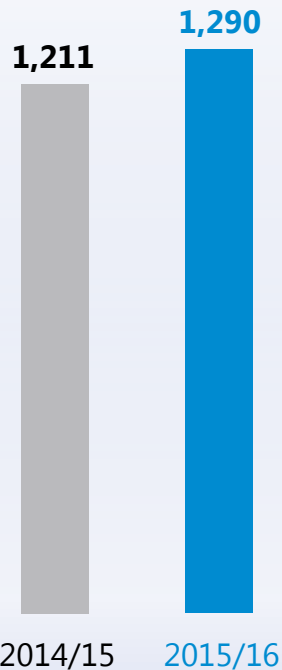


## OUTLOOK

Expanding digitalization and Smart Production for customer success

Further strengthening leadership in optics and X-ray technology

## REVENUE



**1,290 M**  
**+7%**

## FISCAL YEAR 2015/16

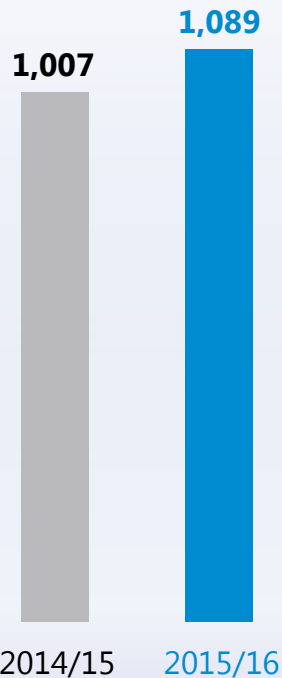
Asserting position on hard-fought market  
Further strengthening leading market position through innovations



## OUTLOOK

Megatrends promote market growth  
Innovation driver for optimized treatment outcomes and processes

## REVENUE



**1,089 M**  
**+8%**

## FISCAL YEAR 2015/16

Vision Care is growing globally thanks to ZEISS eyeglasses and product innovations  
Consumer Optics responds to high market pressure with successful product launches



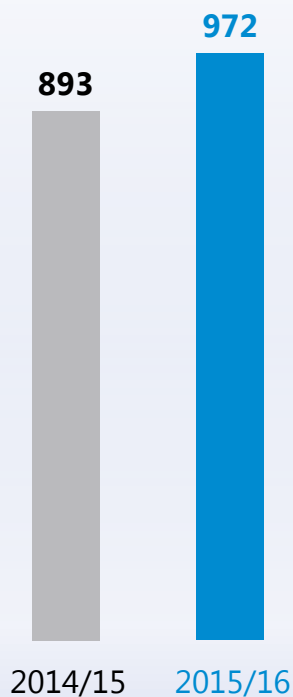
## OUTLOOK

Sustained well-filled product pipeline

Addressing the consumer optics market with innovations and new business models



## REVENUE



**972 M**  
**+9%**

## FISCAL YEAR 2015/16

Solid business with deep ultraviolet (DUV) lithography systems

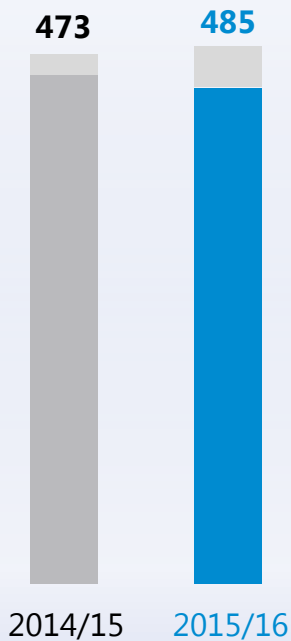
15 percent rise in incoming orders



## OUTLOOK

Advancement and acceleration of future-oriented EUV technology through further R&D investments in expanded ASML partnership

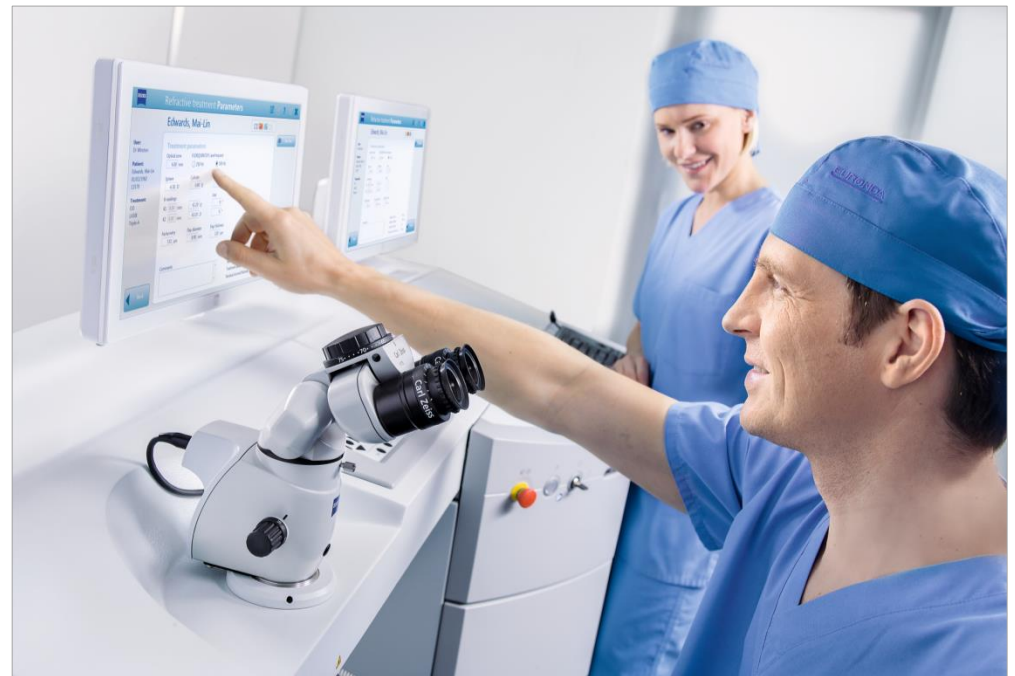
R&D EXPENDITURE



**436 M**  
Recognized in  
income  
statement\*

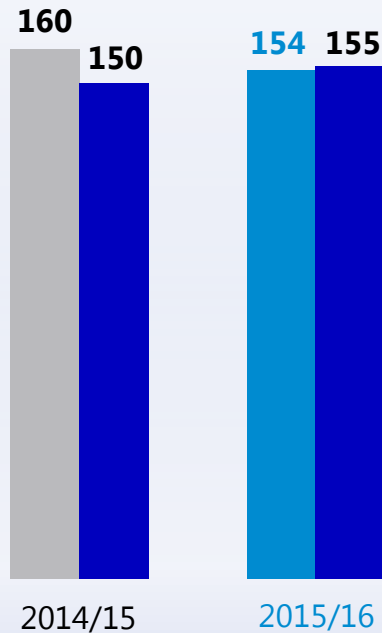
FISCAL YEAR 2015/16

Expenditure on research and development maintains prior year's high level





\* After deduction of subsidies and financing from third parties.

INVESTMENTS IN PROPERTY, PLANT AND EQUIPMENT



154 M

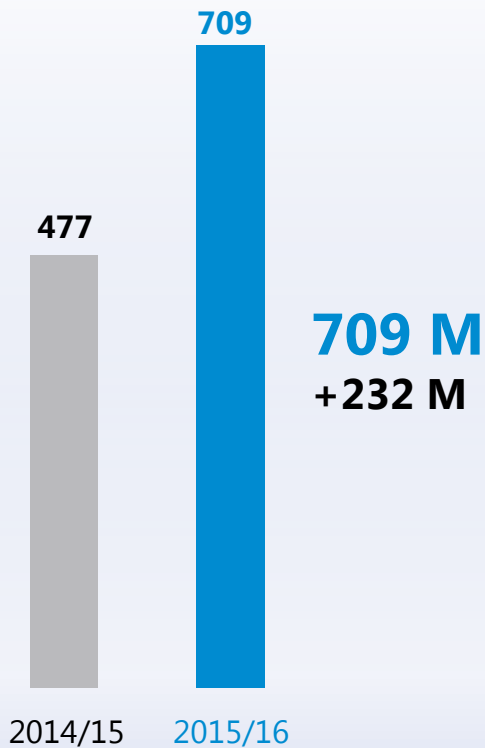
-  Investments in property, plant and equipment
-  Depreciations on property, plant and equipment

FISCAL YEAR 2015/16

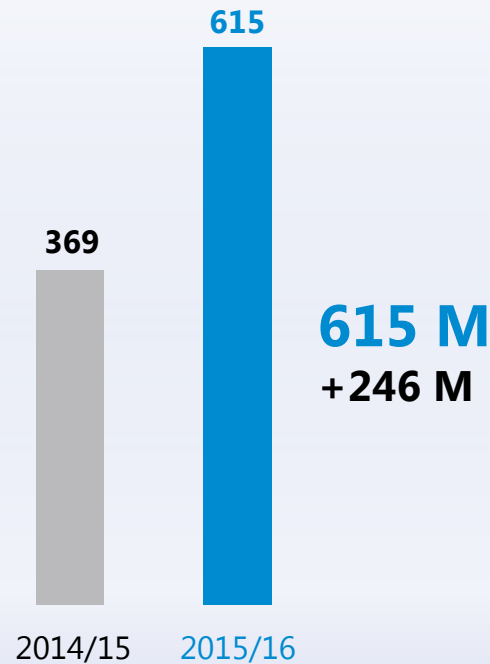
Investments remain at high level



FREE CASH FLOW



EBIT



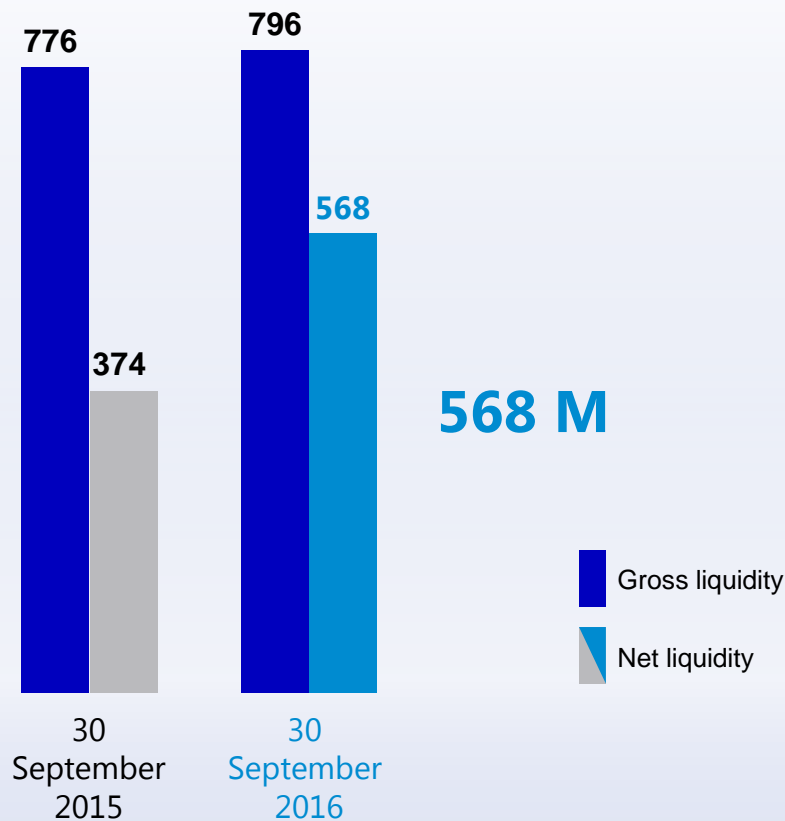
FISCAL YEAR 2015/16

Free cash flow increase thanks to better operating result

OUTLOOK

Stronger focus on profitable growth and competitiveness

## GROSS AND NET LIQUIDITY



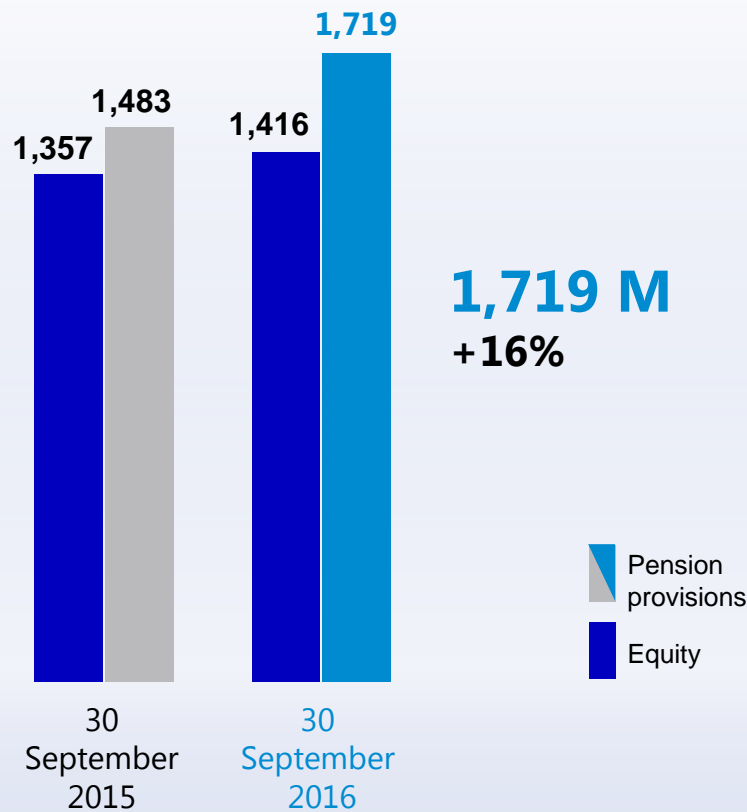
## FISCAL YEAR 2015/16

Sound financial base with financial leeway for the entire Group

## OUTLOOK

ZEISS is focusing sharply on how to strategically supplement the portfolio through further investments and acquisitions

EQUITY AND PENSION PROVISIONS



FISCAL YEAR 2015/16

Equity ratio at 25 percent

OUTLOOK

Further drops in interest rates can lead to a further increase in pension provisions

ASML's minority stake will have a positive effect on ZEISS equity

## Economy



Megatrends promote business development

Moderate global economic growth

Pace of growth differs from one emerging economy to another

## Measures

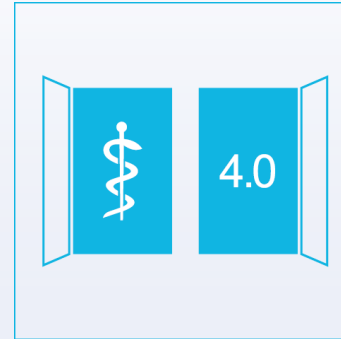


Increase in competitiveness

Greater customer focus with market-shaping innovations

Reduced costs of goods manufactured and operational cost structures

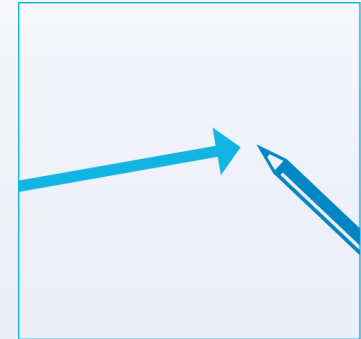
## Opportunities



Need for innovative solutions in:

- Digitalization and Smart Production
- Health care

## Forecast



Slight growth in revenue

Comparable EBIT margin

Options for acquisitions and large investments are consistently pursued



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

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