



# Half-year Press Conference (Web Call)

29 April 2016 | Start: 10:00



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

**Thomas Spitzenfeil**  
Chief Financial Officer



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President & Chief Executive Officer



**Thomas Spitzenpfeil**  
Chief Financial Officer

FIRST HALF OF THE FISCAL YEAR AT A GLANCE

Incoming orders

**2,448 M**

+7%

Revenue

**2,322 M**

+5%

EBIT

**280 M**

+89 M

Consolidated earnings

**187 M**

+96 M

Headcount

**25,310**

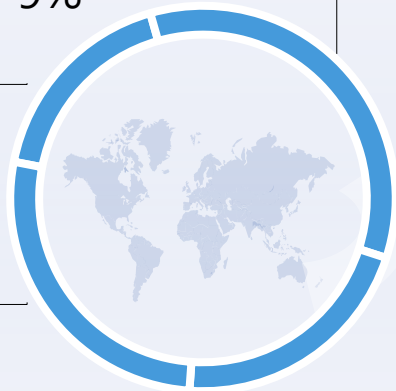
±0%

GLOBAL REVENUE TREND

Collaborations

**384 M**

-9%



EMEA

**794 M**

+9%\*

of which Germany

**301 M**

+14%

APAC

**548 M**

+16%\*

Americas

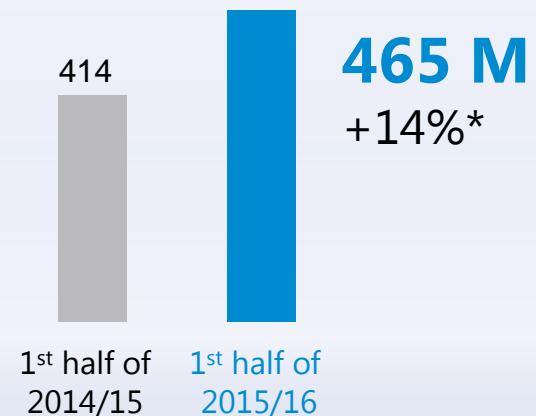
**596 M**

+4%\*\*

1<sup>st</sup> HALF OF 2015/16

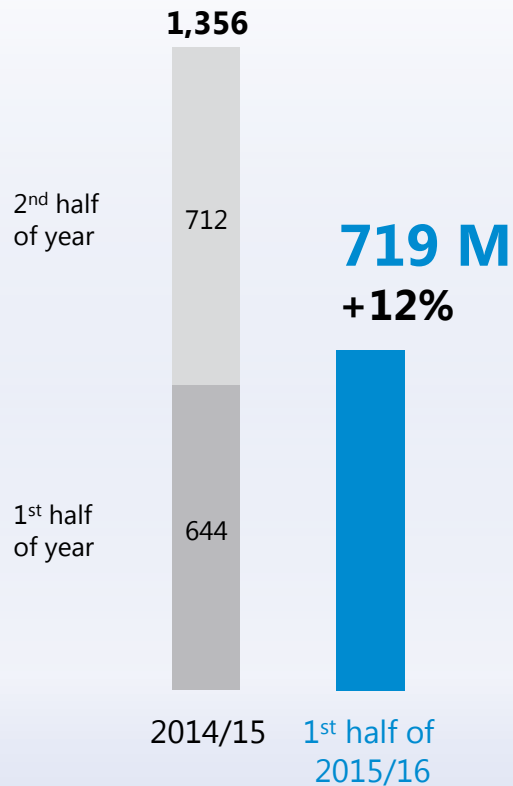
87 percent of revenue generated outside Germany

REVENUE TREND OF DIRECT BUSINESS IN EMERGING MARKETS



\* Like-for-like \*\*Direct-to-market only

## REVENUE



## 1<sup>st</sup> HALF OF 2015/16

Microscopy reaches same level as last year; efficiency programs underway

Metrology is benefiting from high level of demand in all product segments

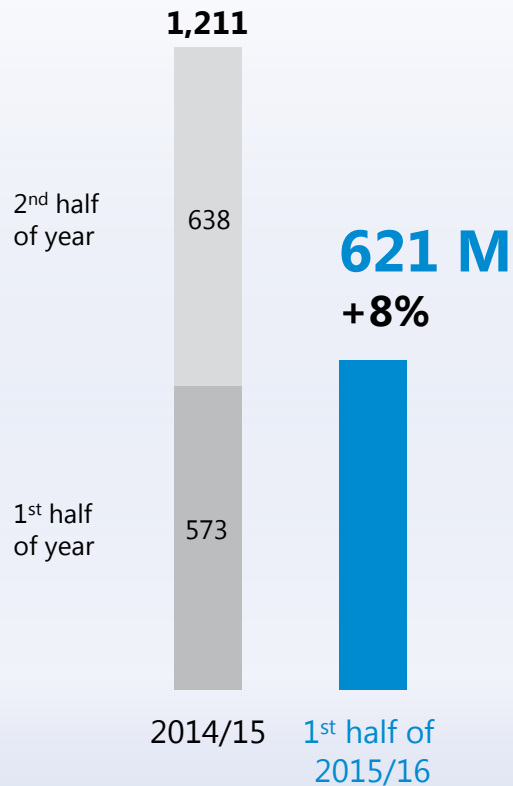


## OUTLOOK

New LSM microscope is increasing revenue

Expansion of software capacities in Industry 4.0 environment

## REVENUE



## 1<sup>st</sup> HALF OF 2015/16

Positive trend overall – continued strong growth in intraocular lens business

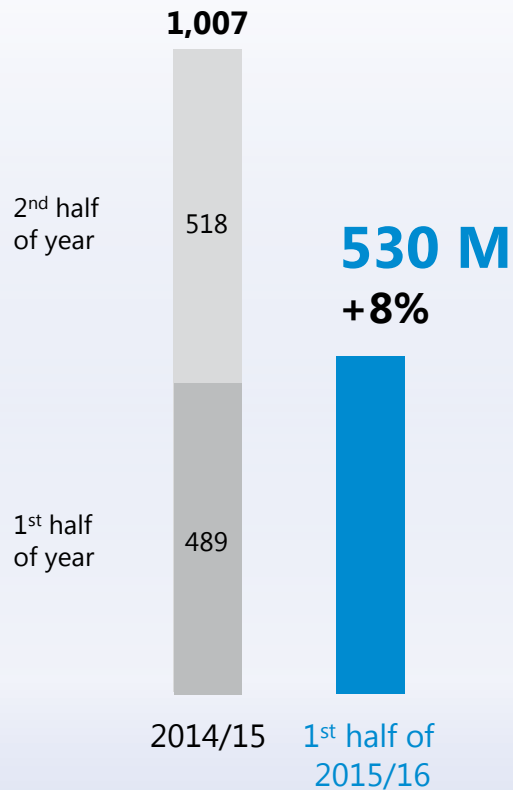
Clear increase in competitiveness in area of ophthalmic diagnostic systems



## OUTLOOK

Positive trend in revenue and earnings

REVENUE



1<sup>st</sup> HALF OF 2015/16

Increase in revenue for branded lenses, especially for ZEISS DriveSafe

Camera Lenses generating increased revenue after product launch

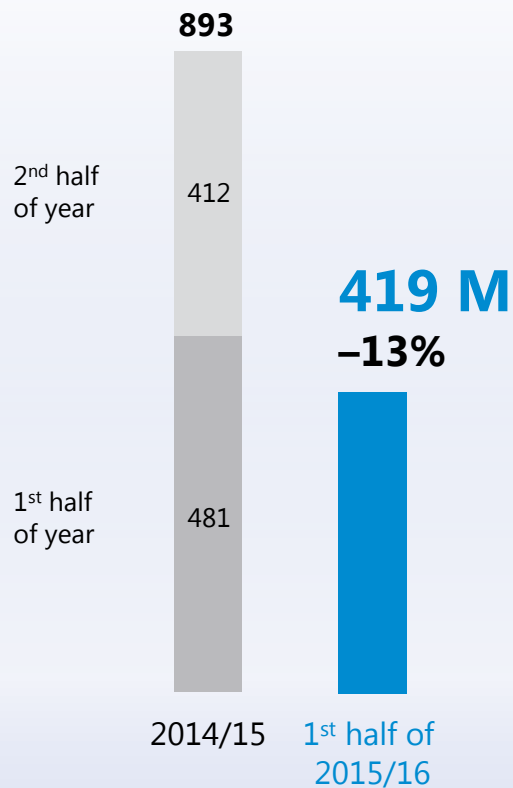


OUTLOOK

New product pipeline well filled again

Healthy order books for planetariums

## REVENUE



## 1<sup>st</sup> HALF OF 2015/16

Stabilization in investment behavior of microchip manufacturers after considerable slowdown

Positive signals on the EUV front – manufacturers are reacting positively to progress achieved and are demanding rapid solutions to existing technological challenges



## OUTLOOK

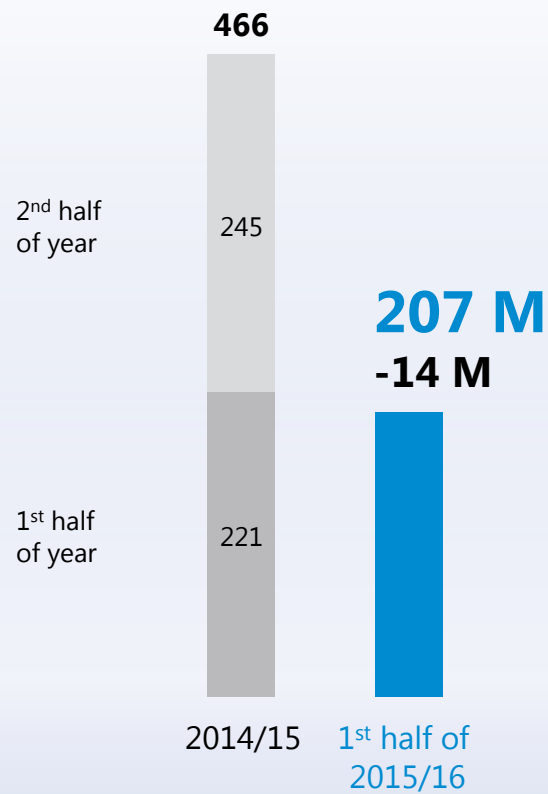
Market recovery not yet foreseeable



ZEISS Group  
Other financial highlights of first half of 2015/16



R&D EXPENDITURE

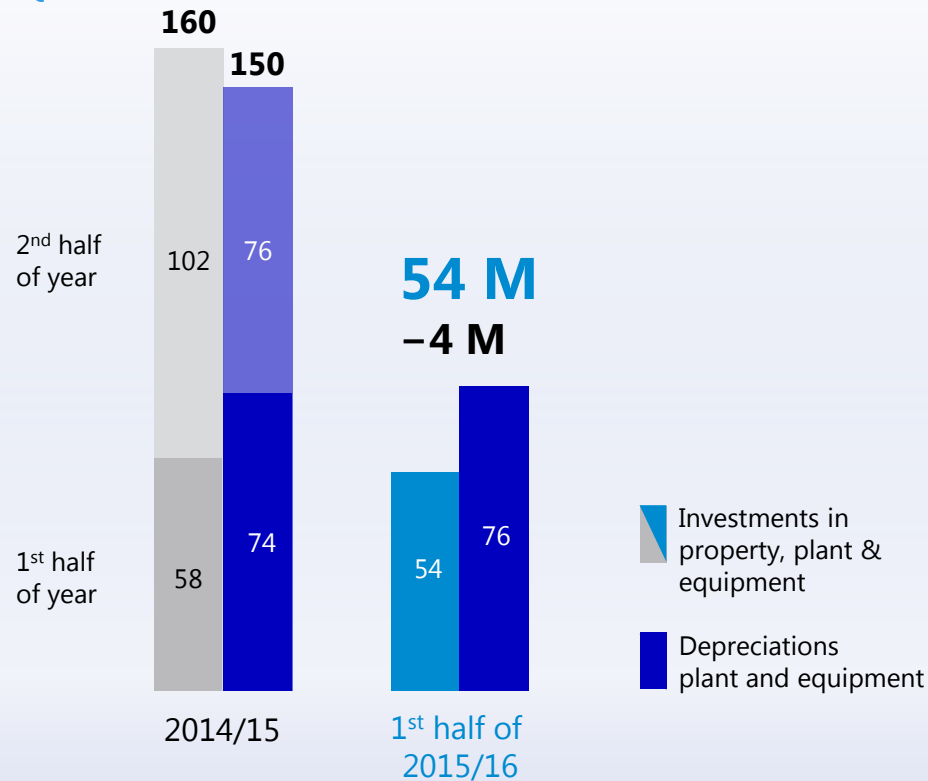


1st HALF OF 2015/16

Around 9 percent of revenue for research



INVESTMENTS IN PROPERTY, PLANT AND EQUIPMENT

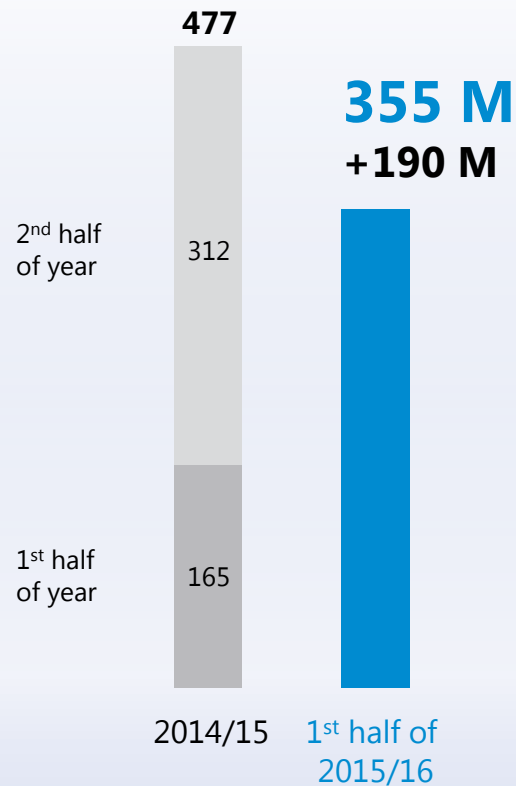


1<sup>st</sup> HALF OF 2015/16

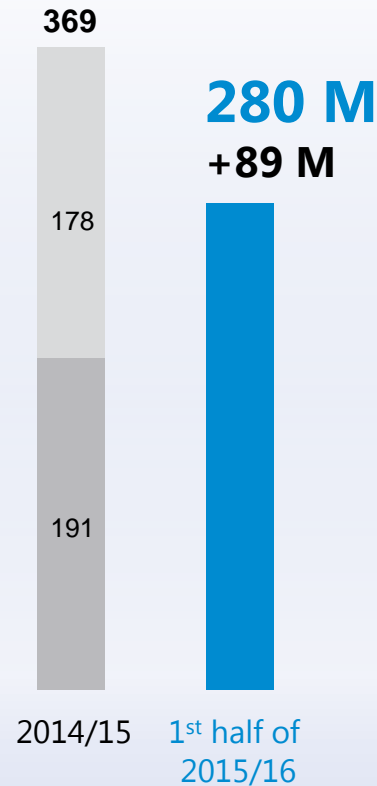
Investments remain at high level



FREE CASH FLOW



EBIT



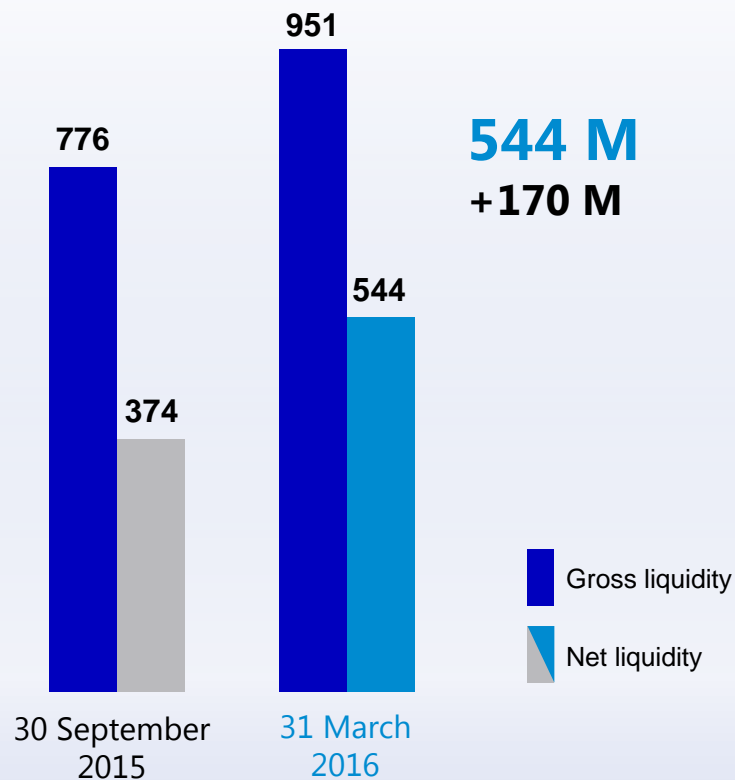
1st HALF OF 2015/16

Improvement in free cash flow due to better operating result

OUTLOOK

Consistent cost management is the focus of corporate-wide programs

GROSS AND NET LIQUIDITY



1<sup>st</sup> HALF OF 2015/16

Sufficient financial freedom for future development

OUTLOOK

ZEISS will continue to focus on expanding its business through acquisitions

## Business situation



Continued complexity of business environment

Pace of growth differs from one emerging economy to another

Still no upswing on the semiconductor market

## Challenges



Continuation of programs to increase competitiveness:

- Sharpen our customer focus
- Reduce costs of goods manufactured and operational cost structures

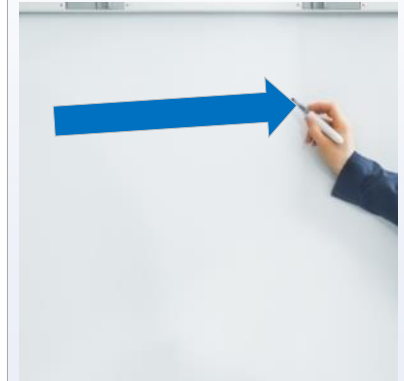
## Opportunities



Need for innovative solutions in the areas:

- Health
- Industry 4.0

## Forecast



Slight growth 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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