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**KRONES**  
**Financial Year 2017**  
**Preliminary Figures**

Conference Call February 22, 2018

## KRONES Highlights 2017

**+ 10%**  
**New orders**

3,787 € Mio.

**3,691**

Revenue (+9%)  
€ Mio.

**7.0%**  
**EBT margin**

258.8 € Mio.

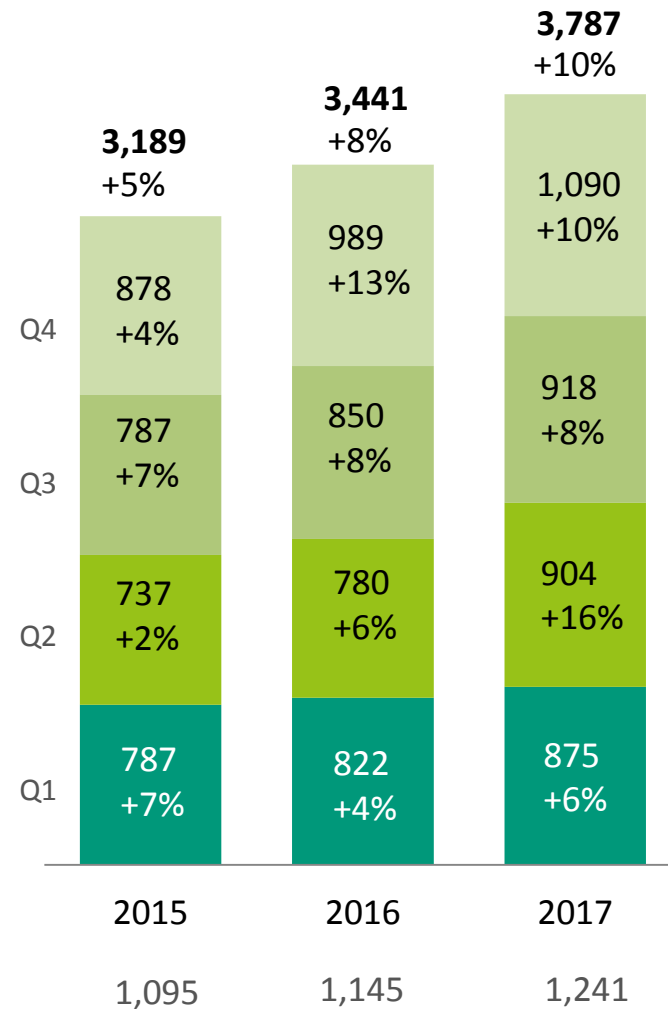
**-118.2**

Operating cash flow  
€ Mio. (PY 88.9 € Mio.)

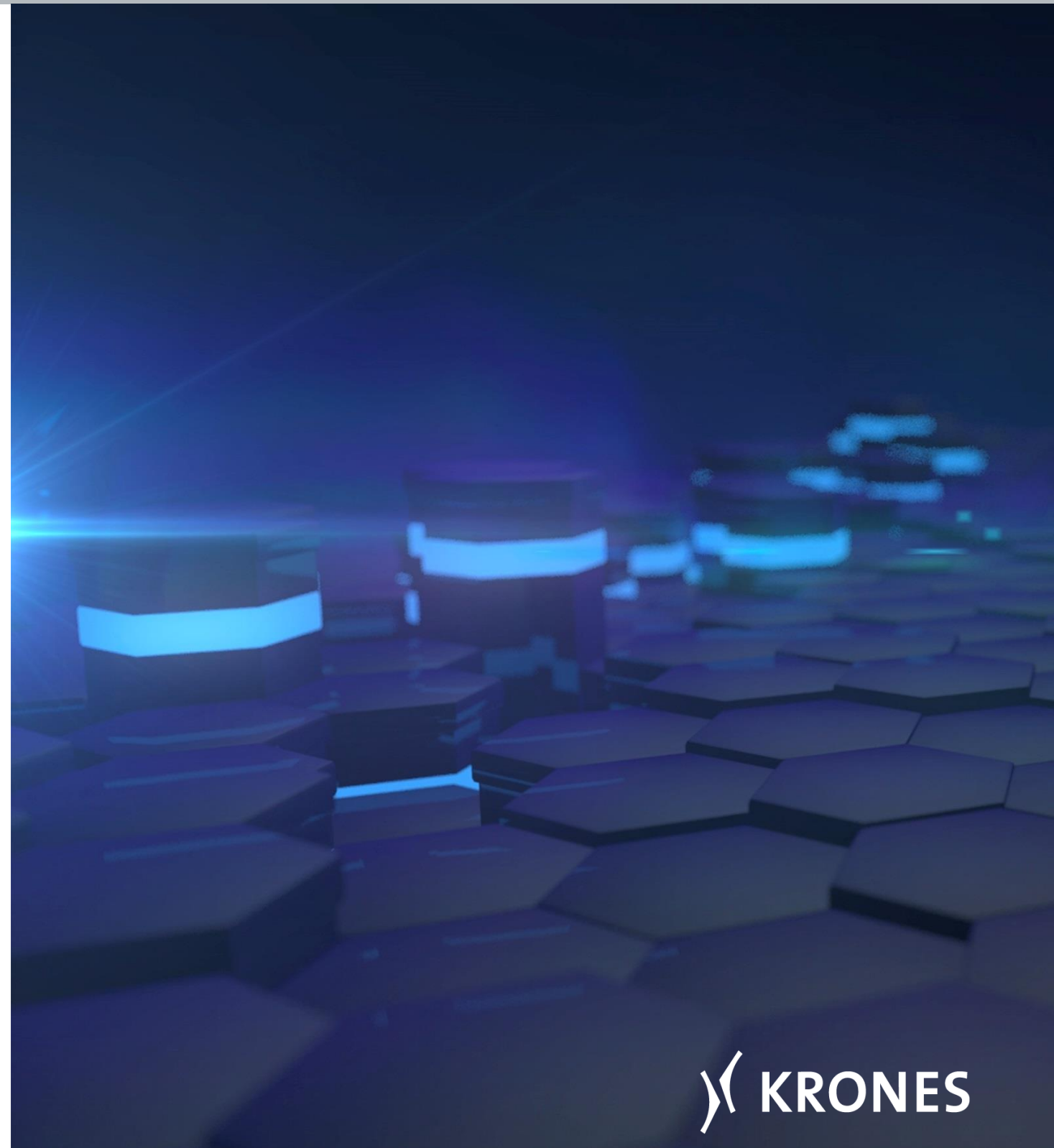


## Strong order intake – especially in Q4

New orders by quarter (€ million)

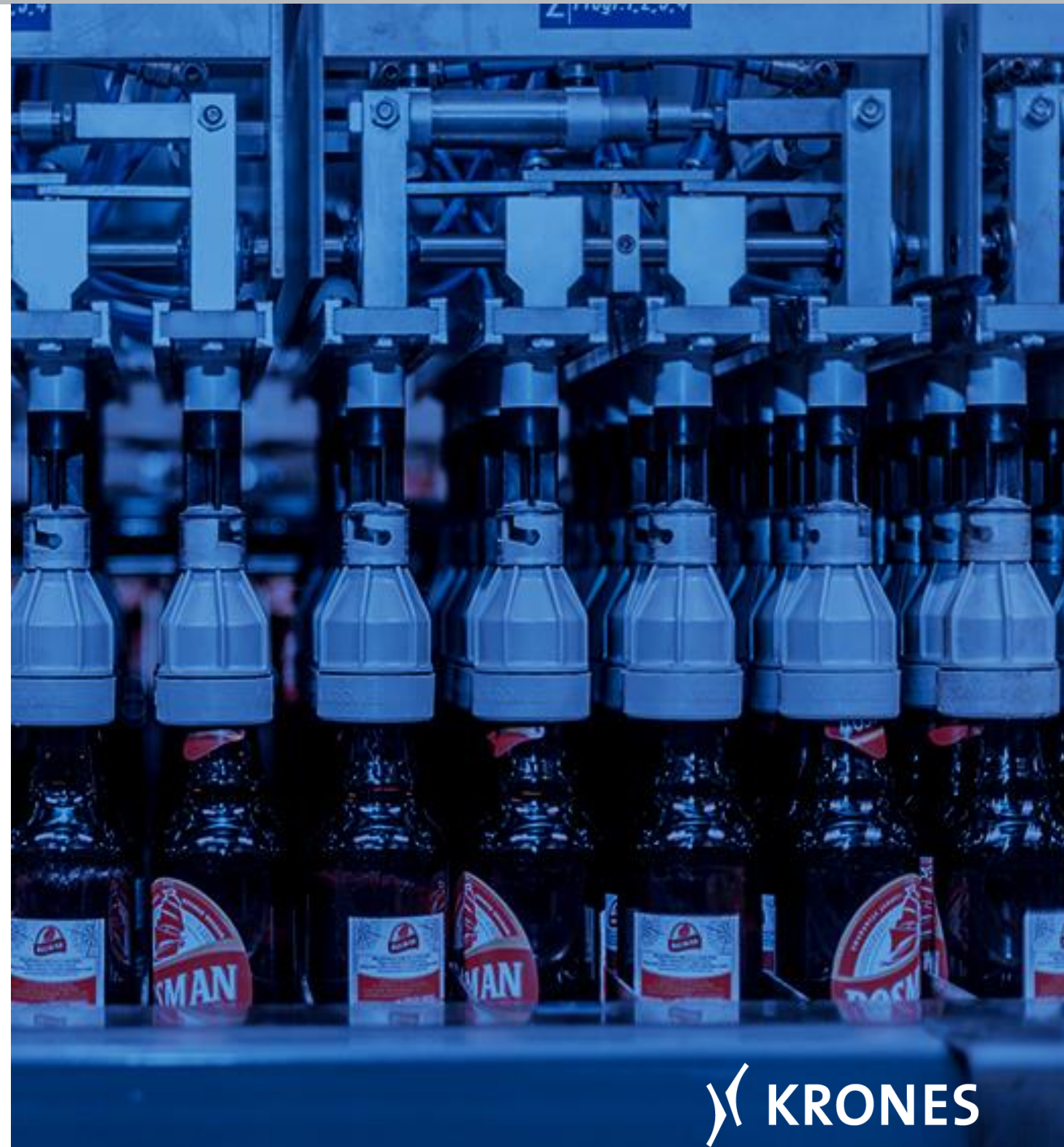
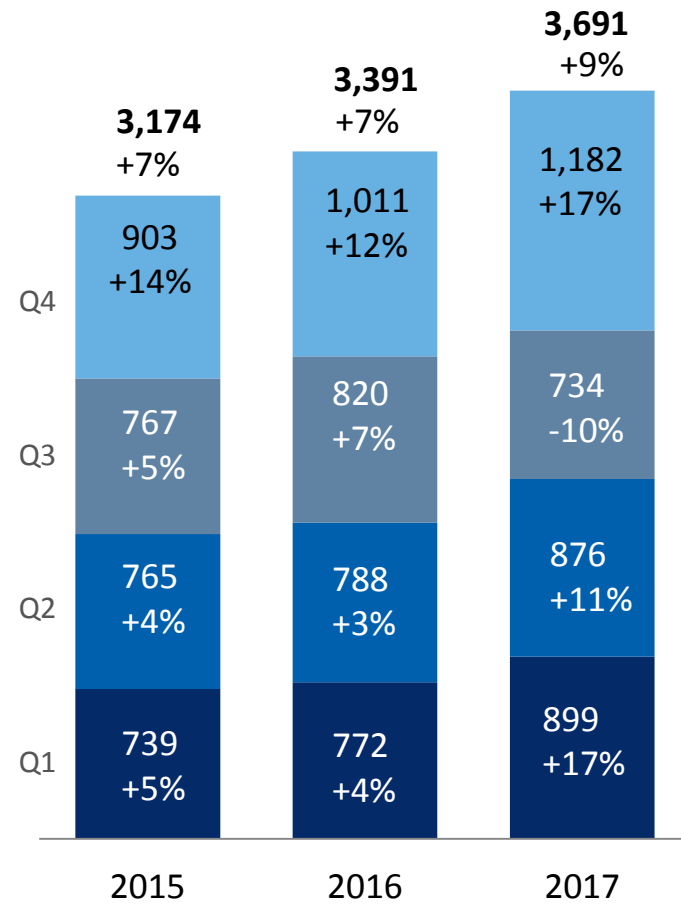


Orders on hand at Dec. 31 (€ million)



## Revenue increase above expectation

Revenue development by quarter (€ million)





## KRONES' revenue is well balanced

### Share of revenue

North America	
2016	2017
15.0%	14.8%

CIS/Central Asia	
2016	2017
2.1%	1.5%

South America	
2016	2017
9.3%	11.9%

China	
2016	2017
9.5%	6.9%

Europe	
2016	2017
35.4%	36.0%

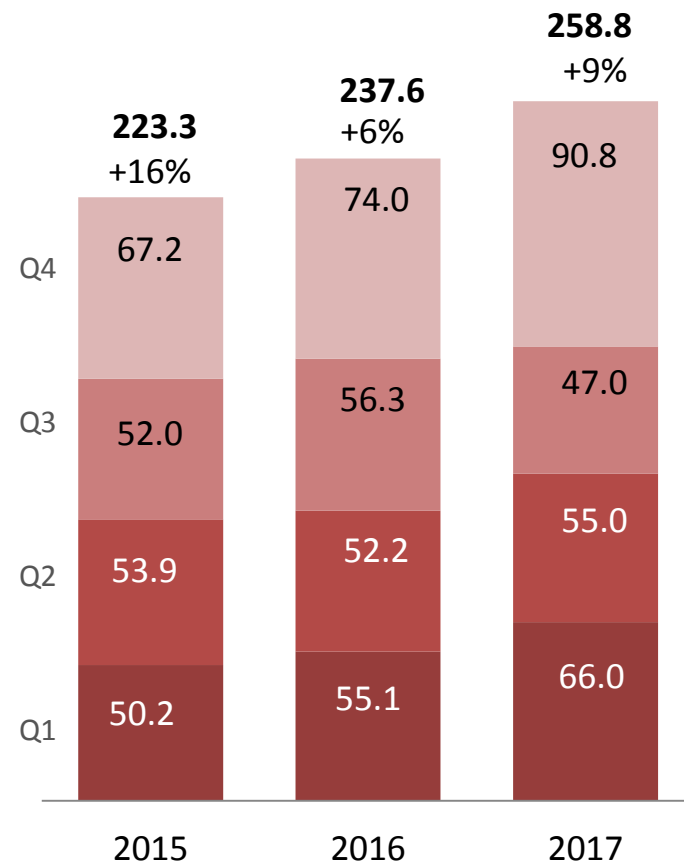
Asia/Pacific	
2016	2017
11.9%	13.6%

Africa/Middle East	
2016	2017
16.8%	15.3%

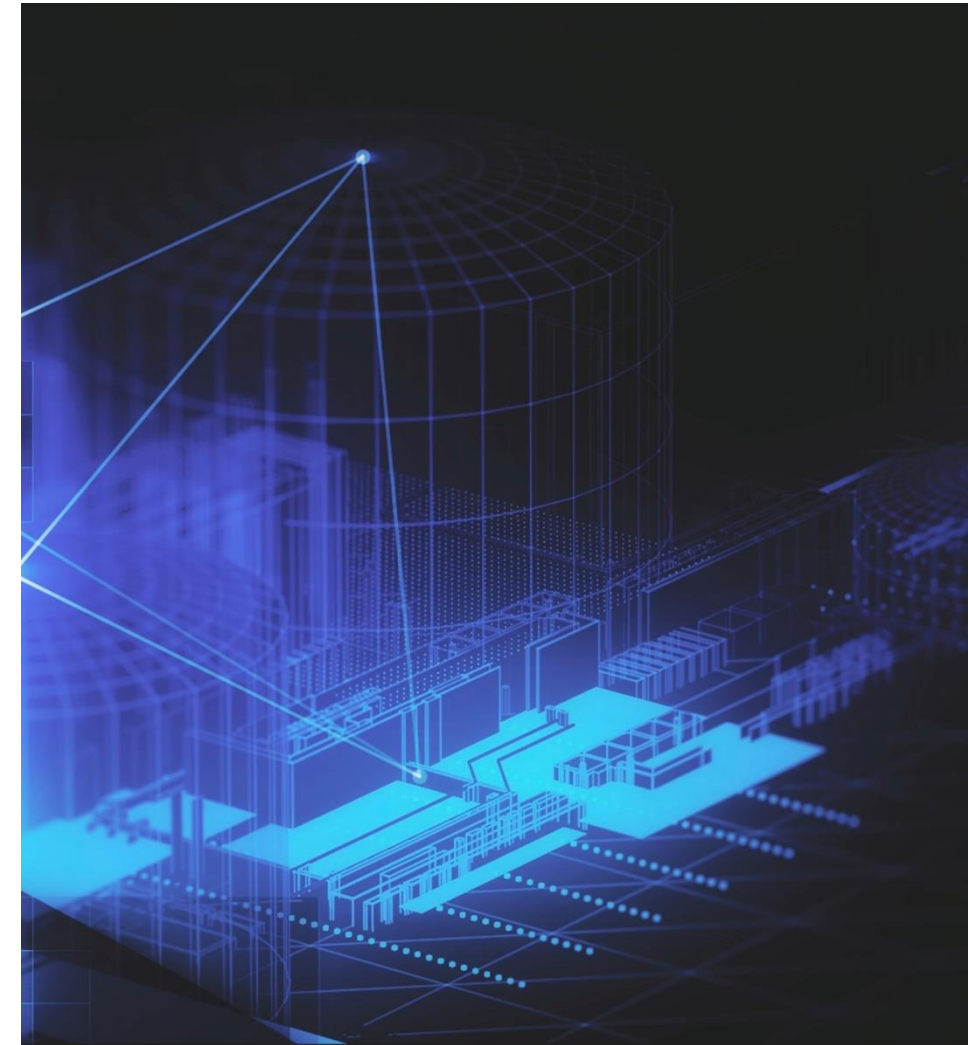
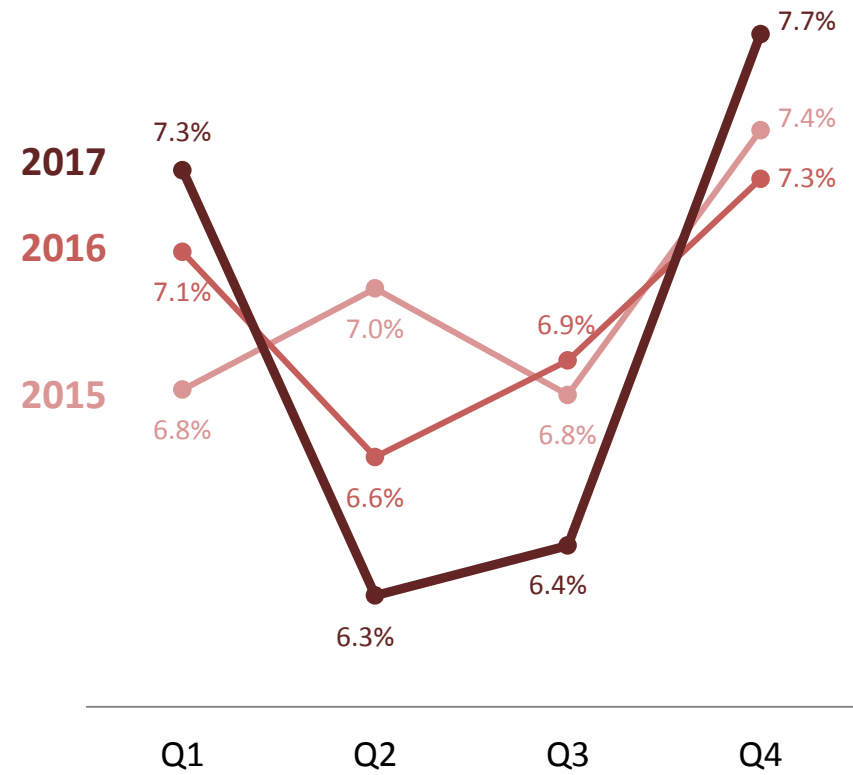


## EBT increased as expected

EBT by quarter (€ million)

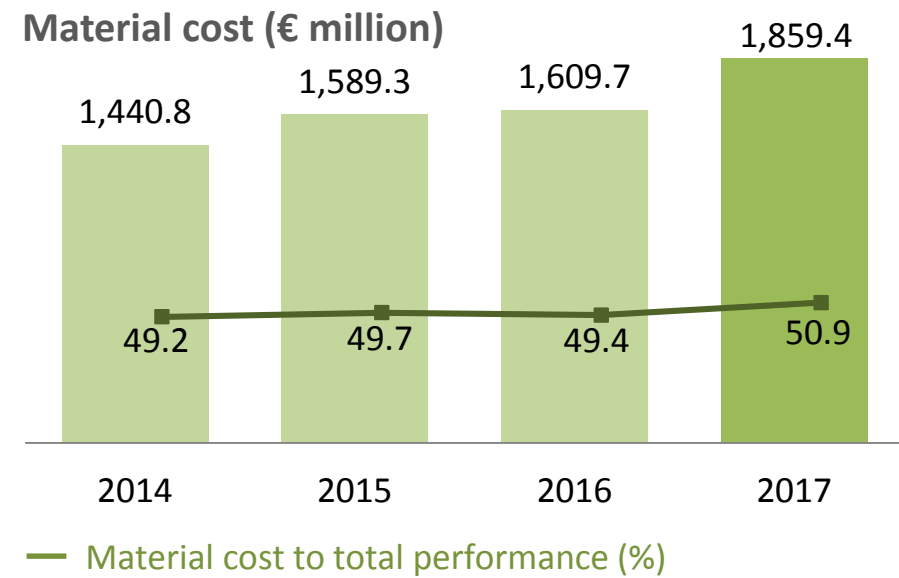
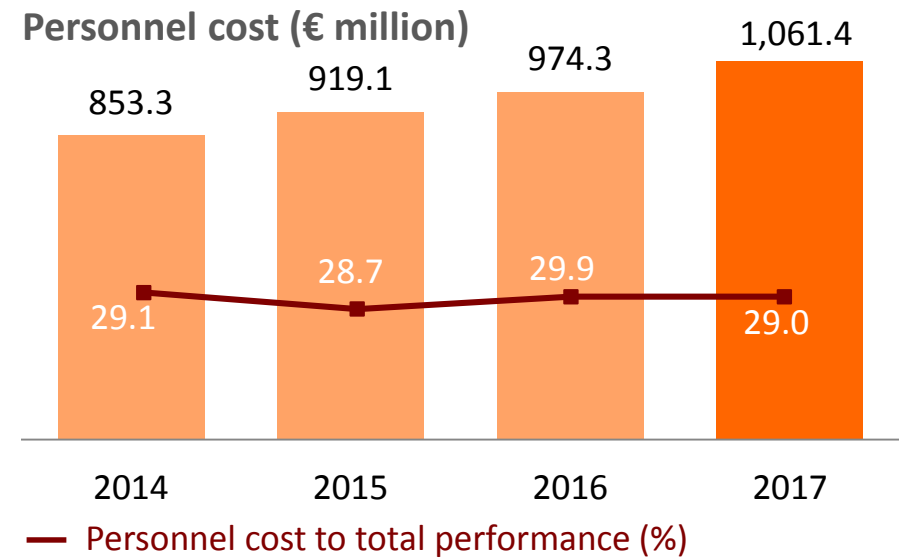


EBT margin by quarter (%)





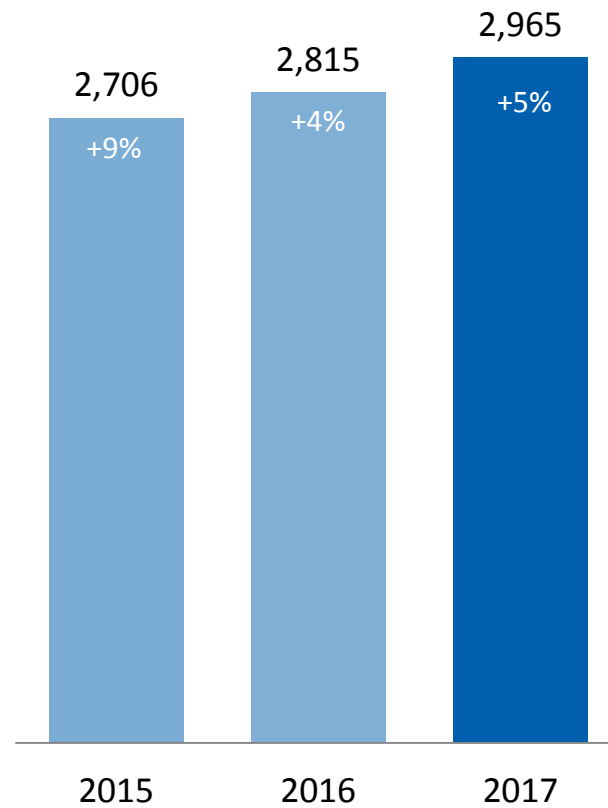
## Personnel and material cost



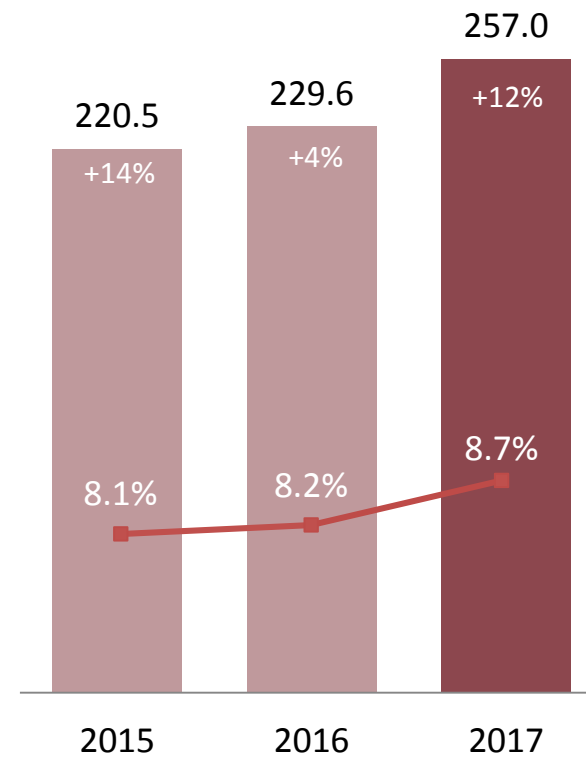


## Product filling and decoration Margin further improved

Revenue development  
(€ million)



EBT development  
(€ million)



— EBT margin in %

MEDIUM-TERM TARGETS:

4 – 6 %  
Growth

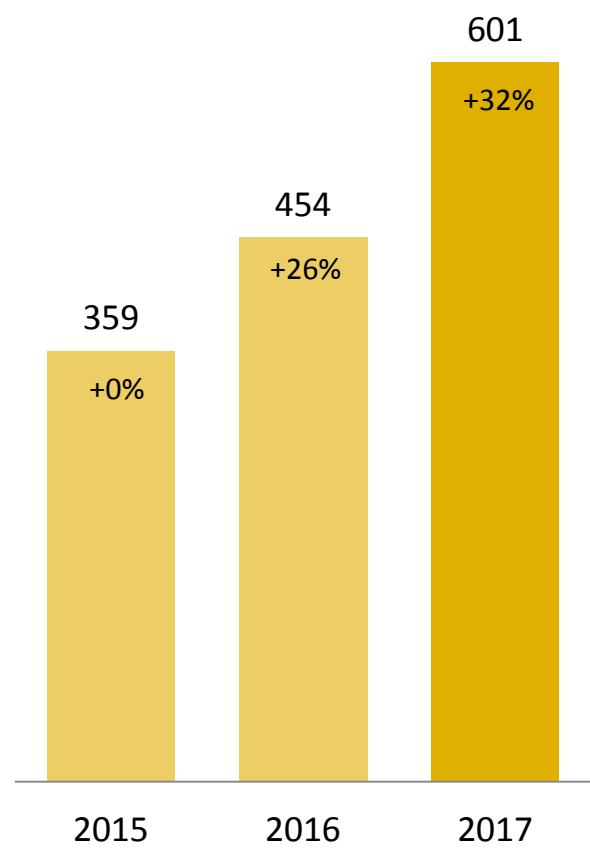
> 8 %  
EBT margin



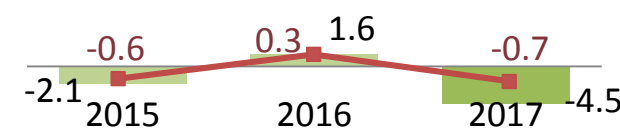
# Beverage production/process technology

## Very strong growth but result below expectations

Revenue development  
(€ million)



EBT development  
(€ million)



— EBT margin in %

MEDIUM-TERM TARGETS:

8 – 10 %

Growth

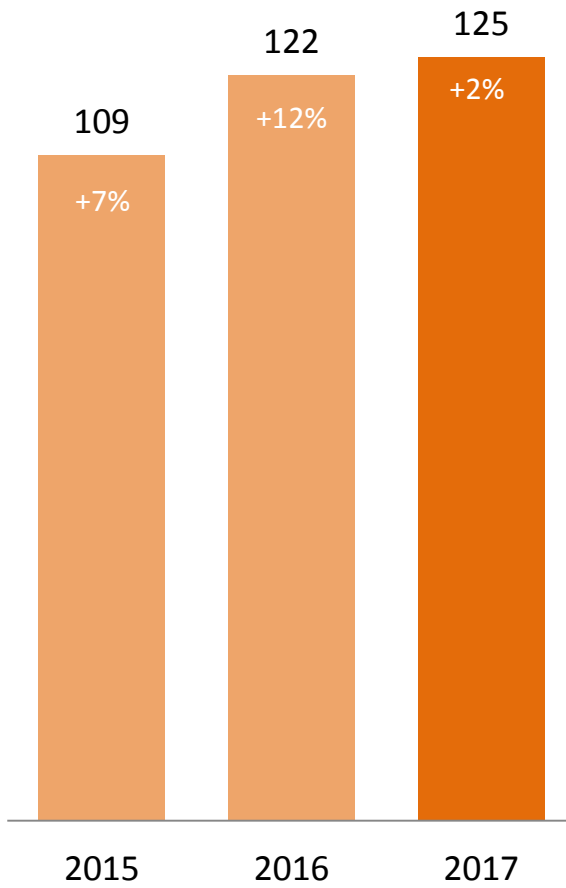
EBT margin

4 %

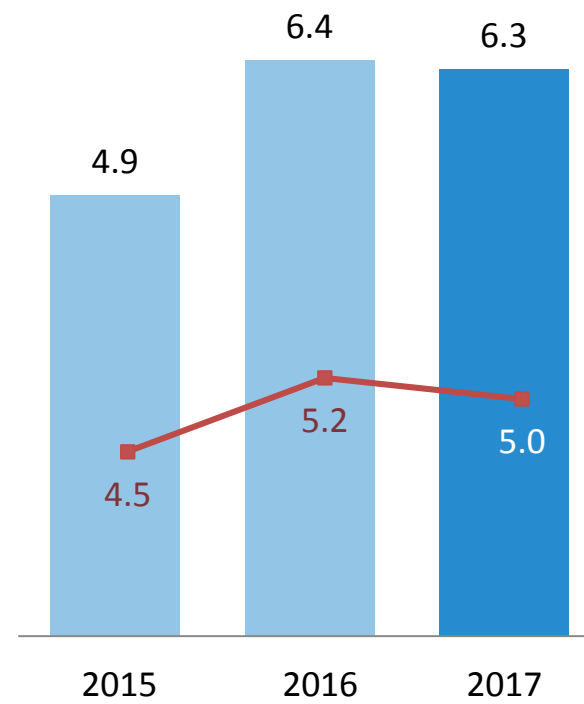


## Compact class Stable development

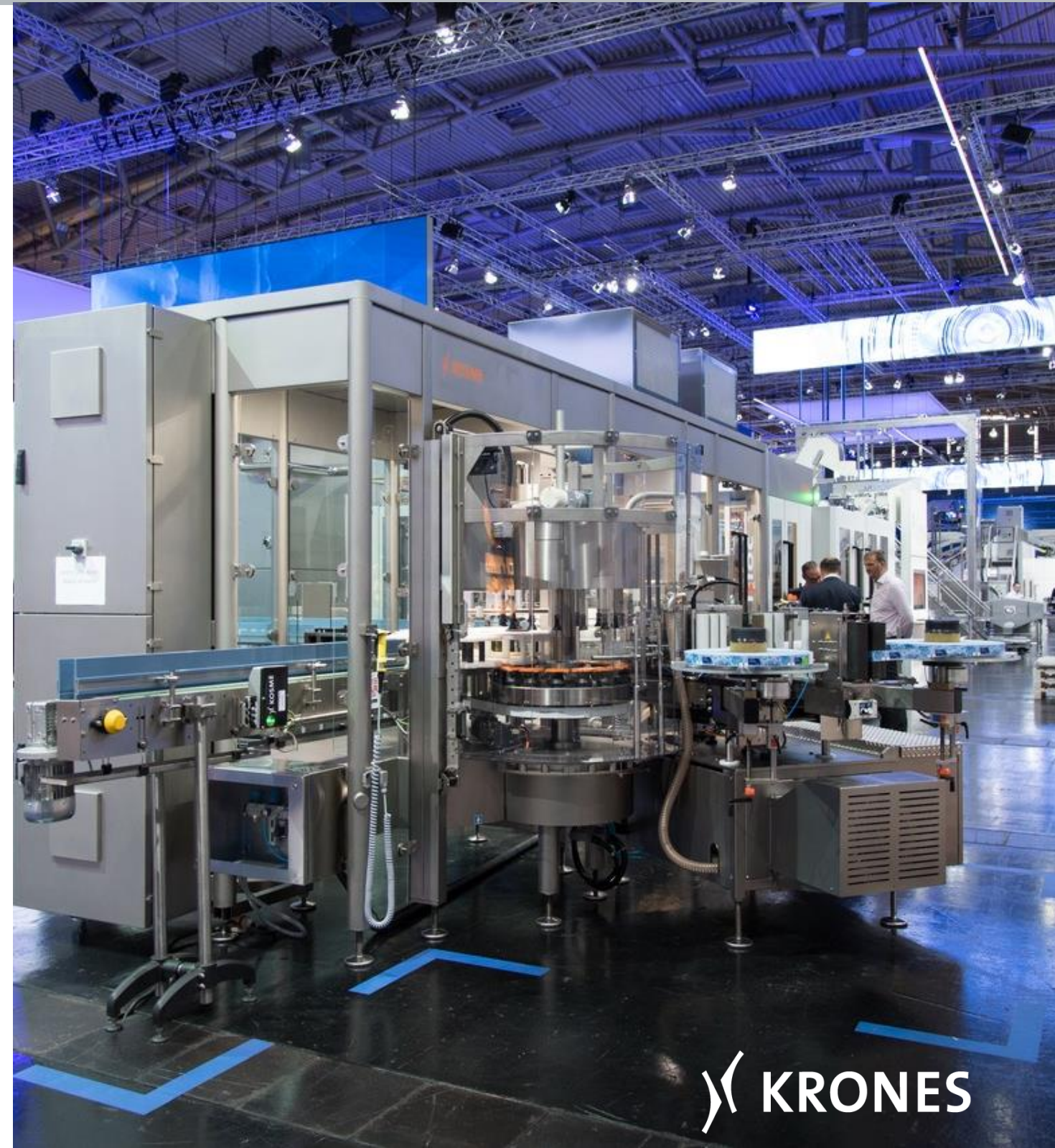
Revenue development  
(€ million)



EBT development  
(€ million)



— EBT margin in %

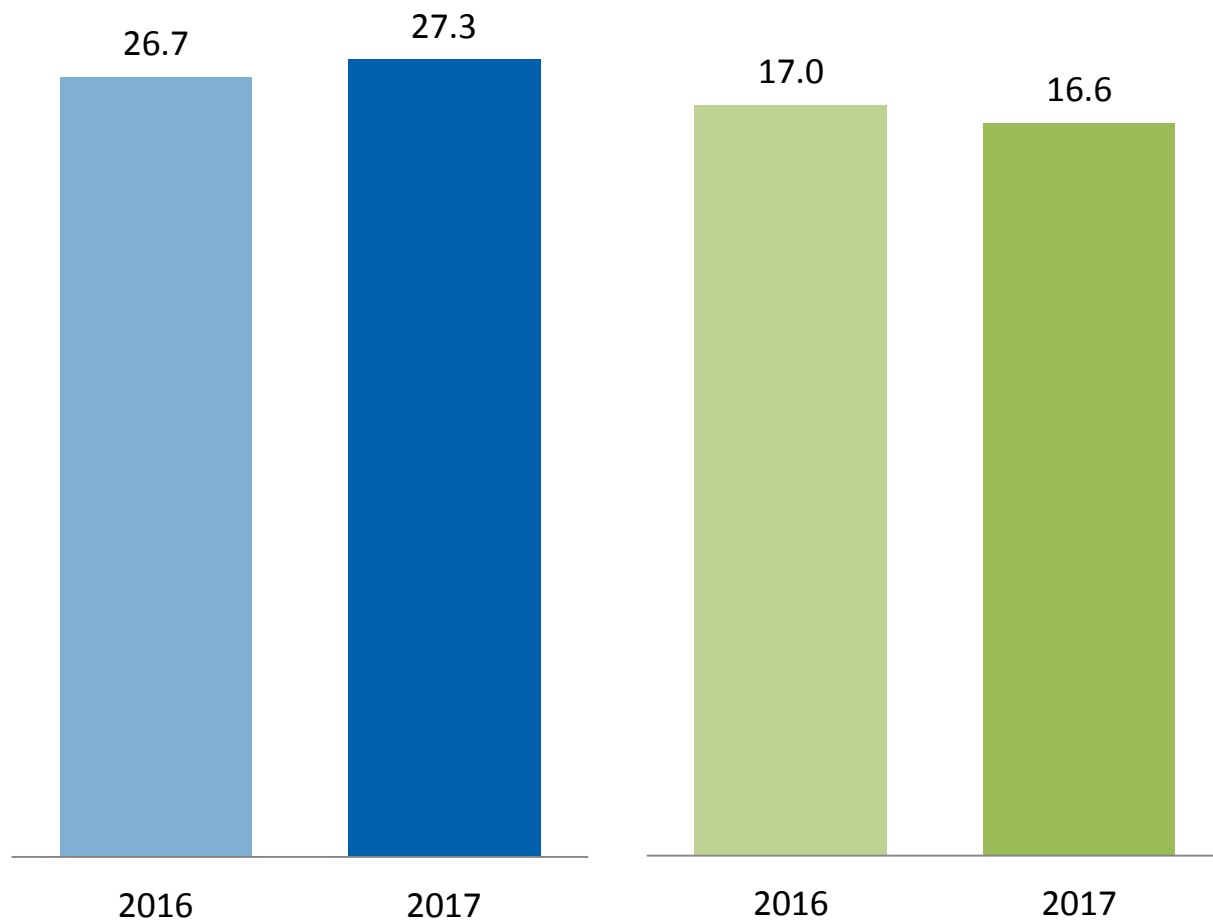




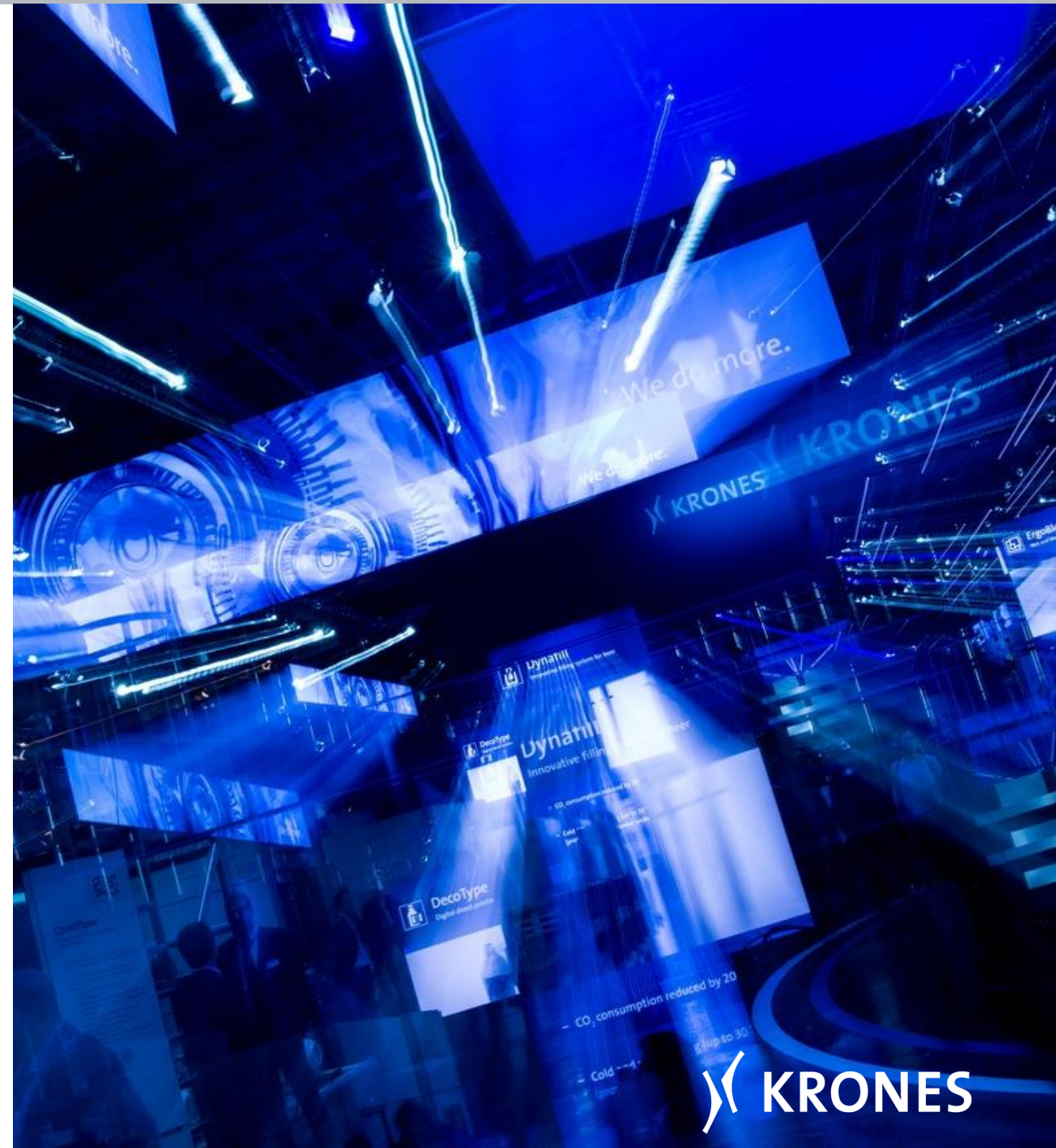
## Working capital target achieved

Working capital\* in %  
of revenue

ROCE\* in %



\*LTM (Last Twelve Months)





## Higher working capital and acquisitions caused decreasing free cash flow

(€ million)	2017	2016
Earnings before taxes	258.8	237.6
+/- Non-cash expenses and income	+46.4	+158.6
+/- Change in Working Capital	-188.6	-96.4
+/- Other assets and liabilities	-122.5	-105.1
<b>Cash flow from operating activities</b>	<b>-5.9</b>	<b>+194.7</b>
+/- Capex	-133.5	-111.3
+/- M&A-Activities	-32.5	-39.7
+/- Other	+21.2	+5.5
<b>Free cash flow</b>	<b>-150.7</b>	<b>49.2</b>
+/- Financing activities	-24.7	-45.8
+/- Others	-11.5	+0.9
Net change in cash	-186.9	+4.3
<b>Cash at the end of period</b>	<b>182.0</b>	<b>368.9</b>





## Krones targets 2017

Revenue growth  
Target: ✓

**+4%**

EBT margin  
Target: ✓

**7.0%**

Working Capital  
Target: ✓

**27%**



## Krones targets 2018

Annual revenue  
growth

6%

EBT margin

7.0%

Working Capital

26%



Thank you  
for your attention!



## Financial calendar 2018

February 22, 2018	Preliminary figures 2017
March 15, 2018	Annual Report 2017
April 26, 2018	Conference Call Group Q1 2018 and Quarterly Statement as per March 31
June 13, 2018	Annual General Meeting
July 26, 2018	Conference Call Group Q2 2018 and Interim Report as per June 30
October 25, 2018	Conference Call Group Q3 2018 and Quarterly Statement as per September 30



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