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Glaston January-March 2016

28 April 2016



Q1 in brief

- Orders received € 25.0 (22.5) Million
- Order book on 31 March 2016 was € 34.5 (52.8) Million€
- Net sales totalled € 29.4 (26.3) Million
- Comparable EBIT was € 0.7 (1.2) Million
- Operating profit unsatisfactory; cost saving measures initiated
- Updated strategy and financial targets for 2016-2018 launched in March
- Glaston closed a major deal of approximately EUR 4 million with a leading US glass manufacturer for flat tempering and laminating lines

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Tecnoglass, Columbia

Markets

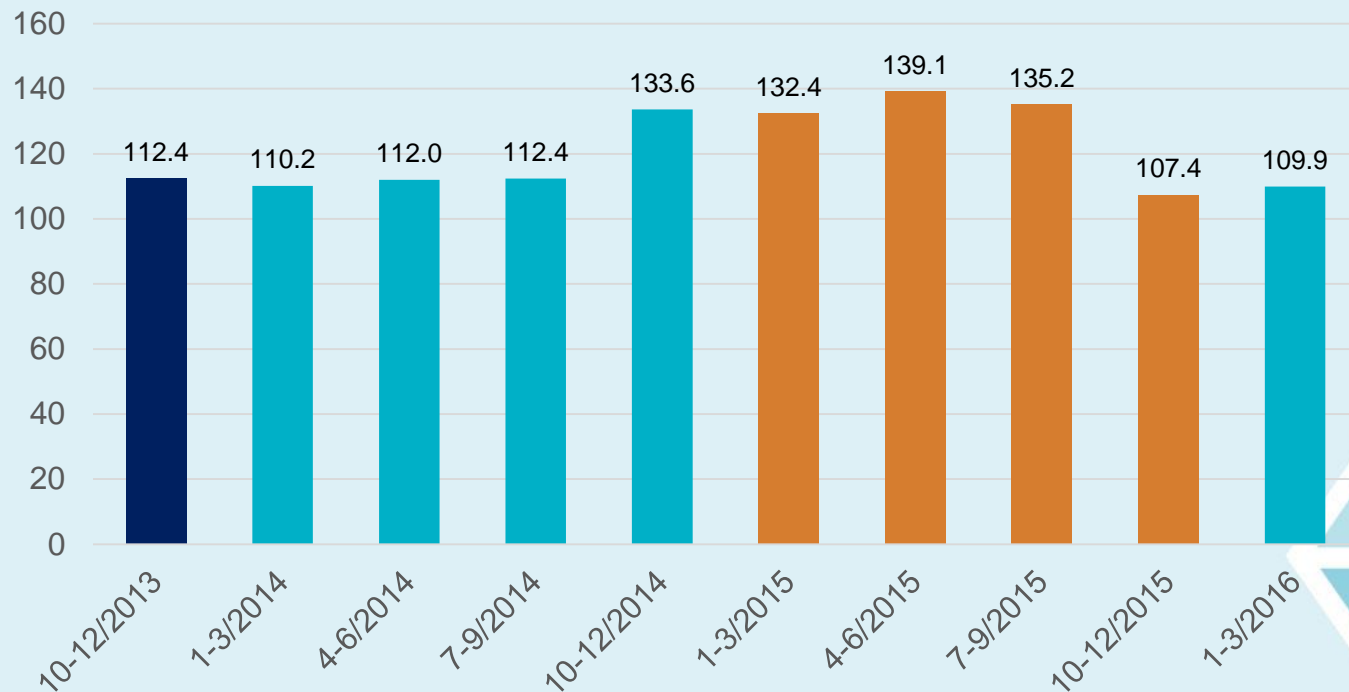
- In the glass processing market, uncertainty was still perceptible
- After a quiet January, the market picked up during February and March
- In North America, positive market development continued
- In the EMEA area, markets faced some challenges
- In South America, particularly in Brazil, the markets remained subdued
- In Asia, particularly in China, market instability continued



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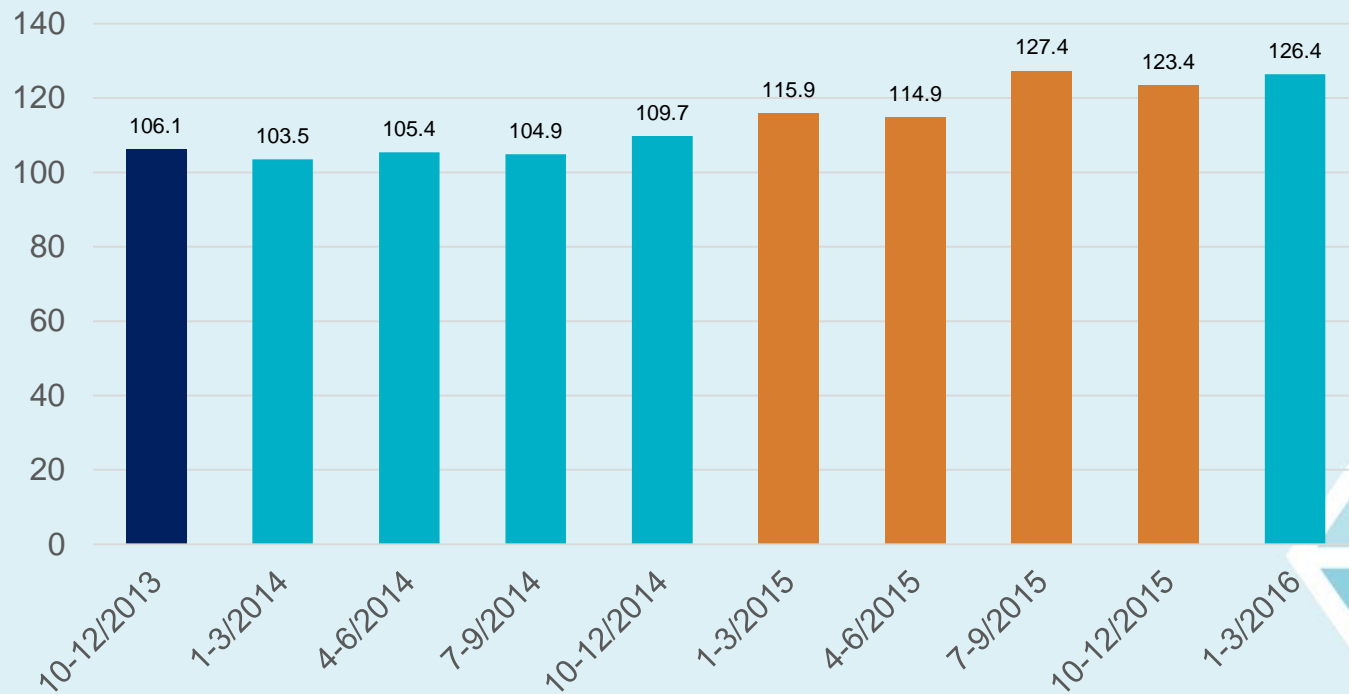
Rolling 12 month orders received

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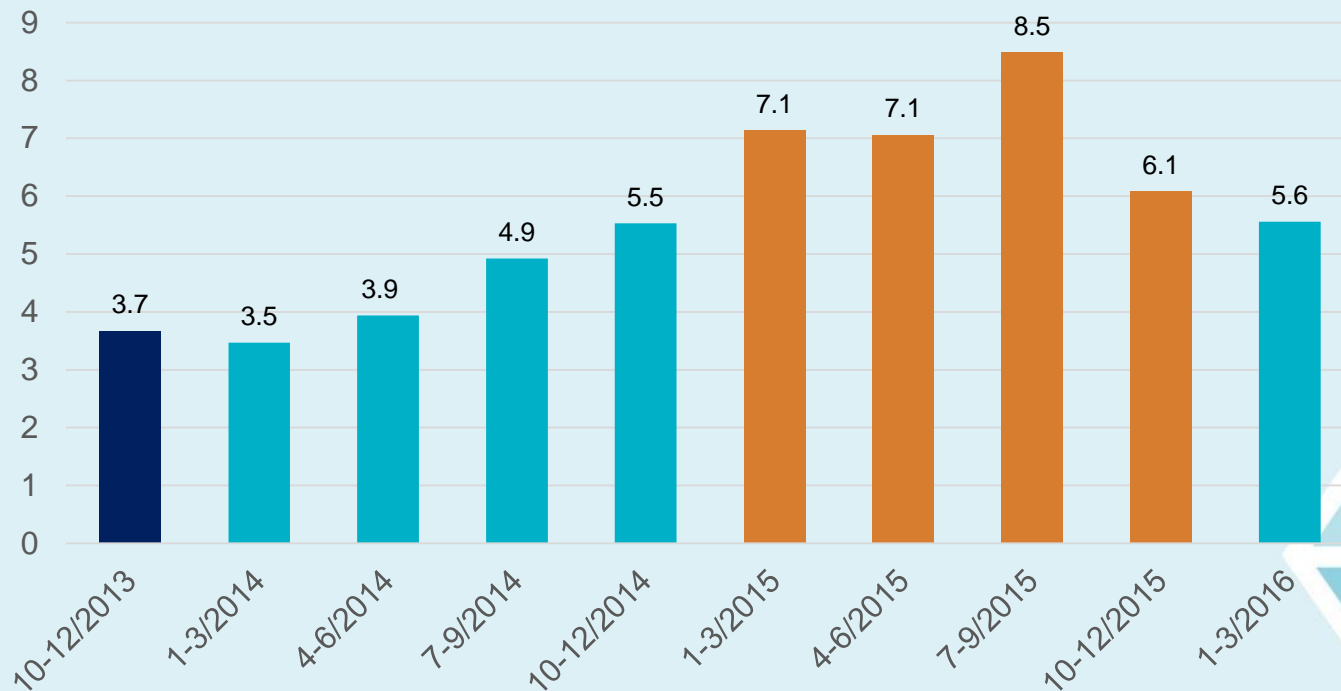
Rolling 12 month net sales

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Rolling 12 month EBIT *)

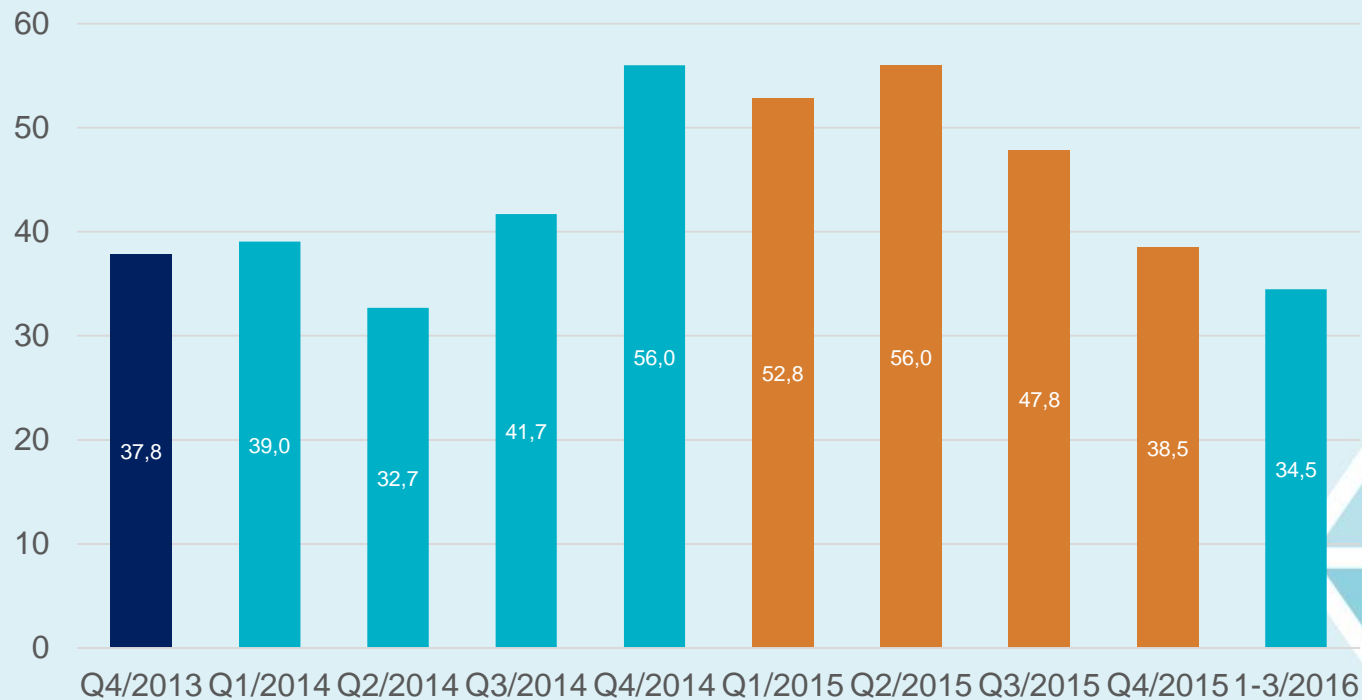
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*) comparable, excluding non-recurring items

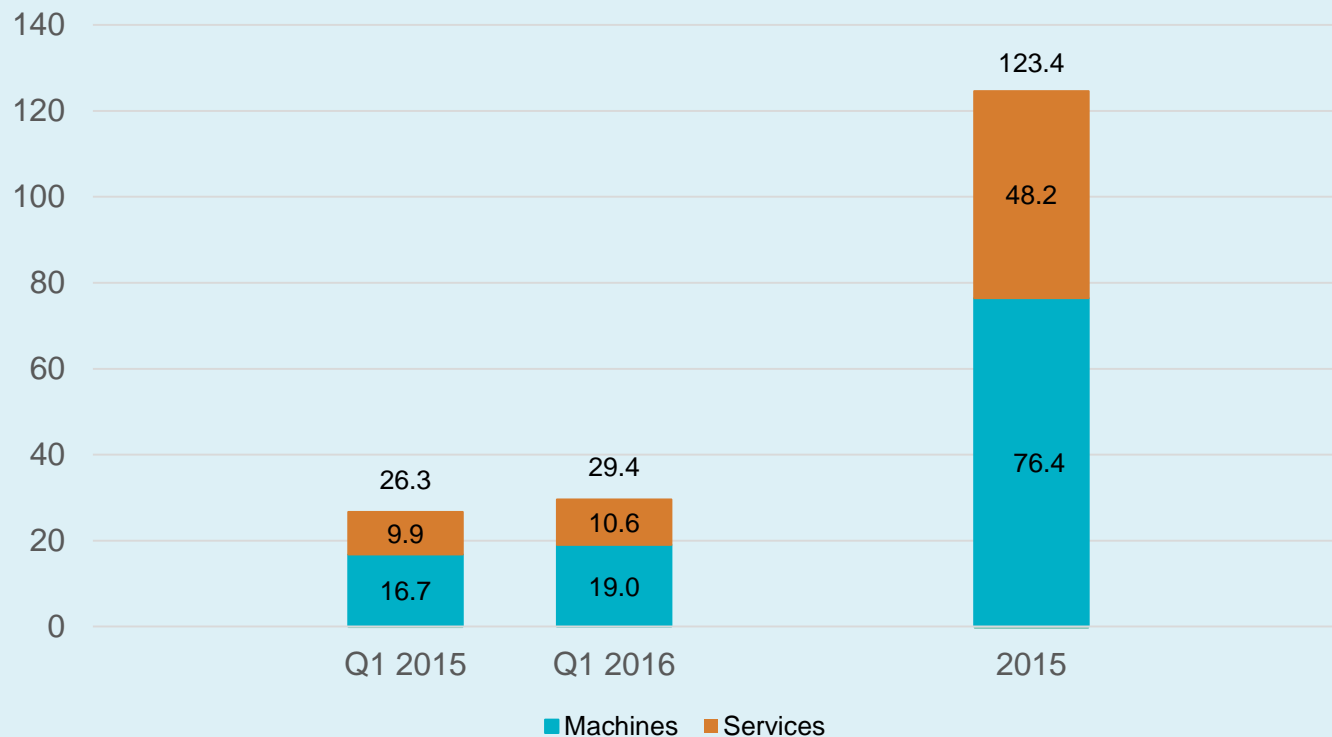
Order book

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Net sales grew by 12%

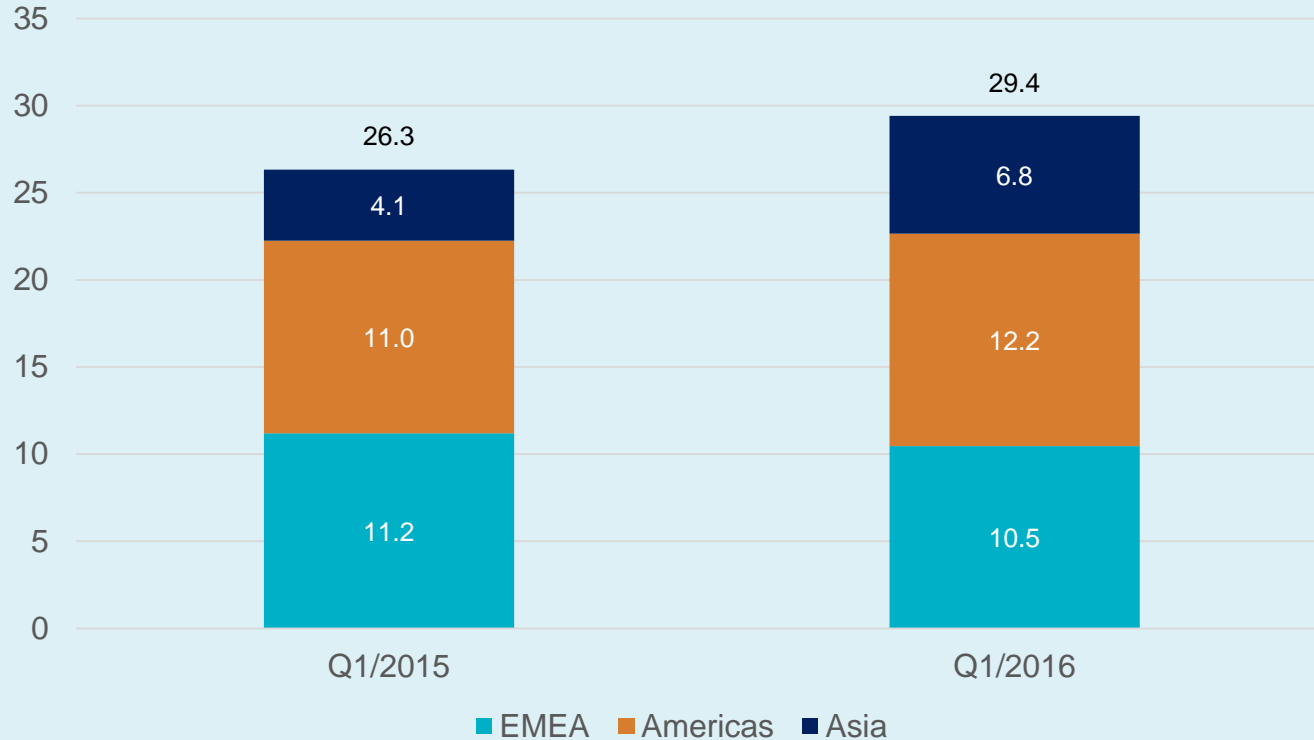
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*Eliminations not shown separately

In North America, good net sales development continued

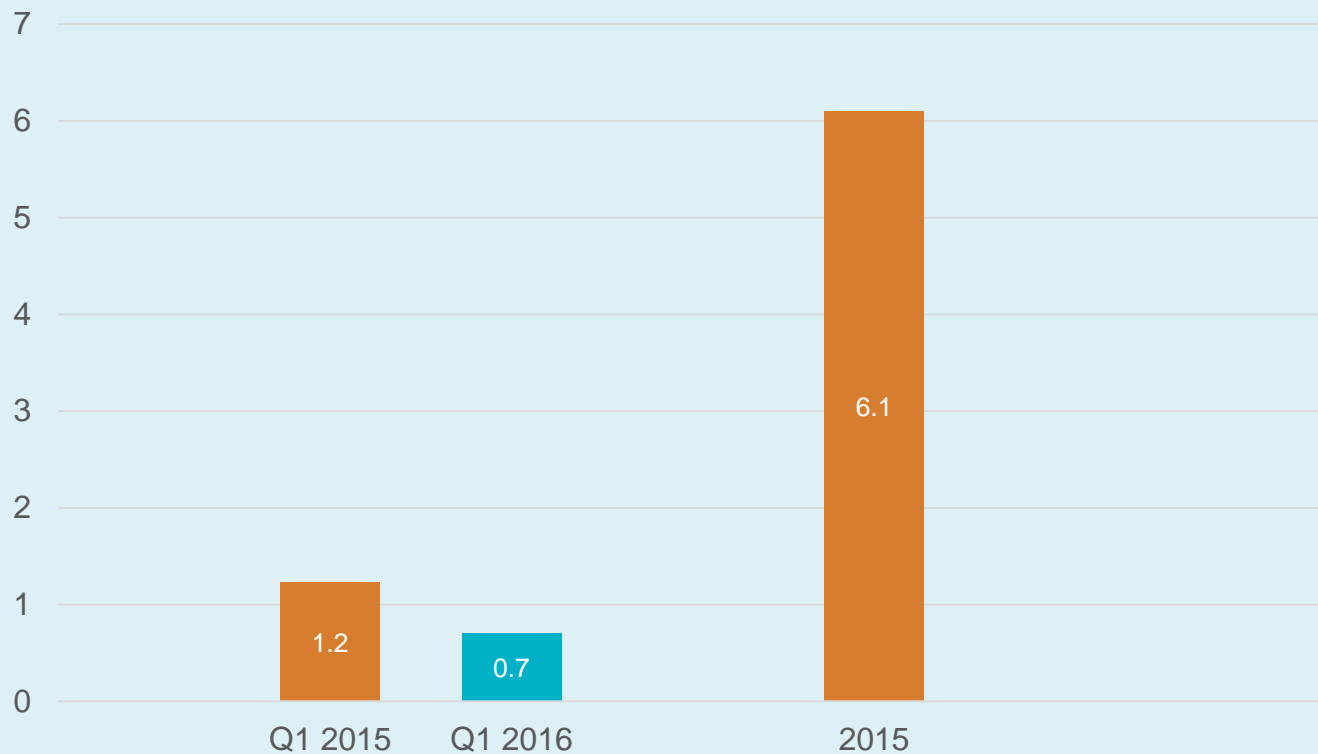
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Operating profit

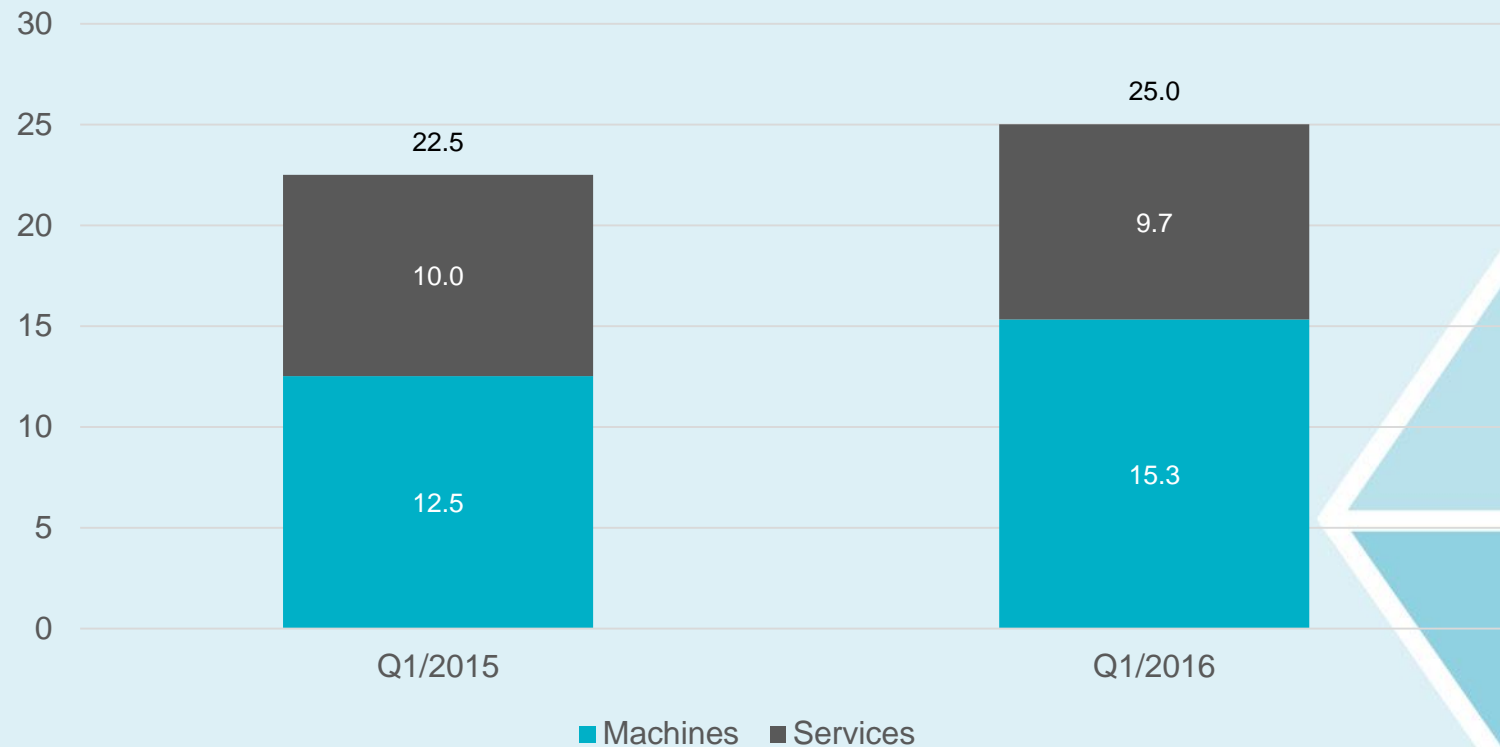
Comparable

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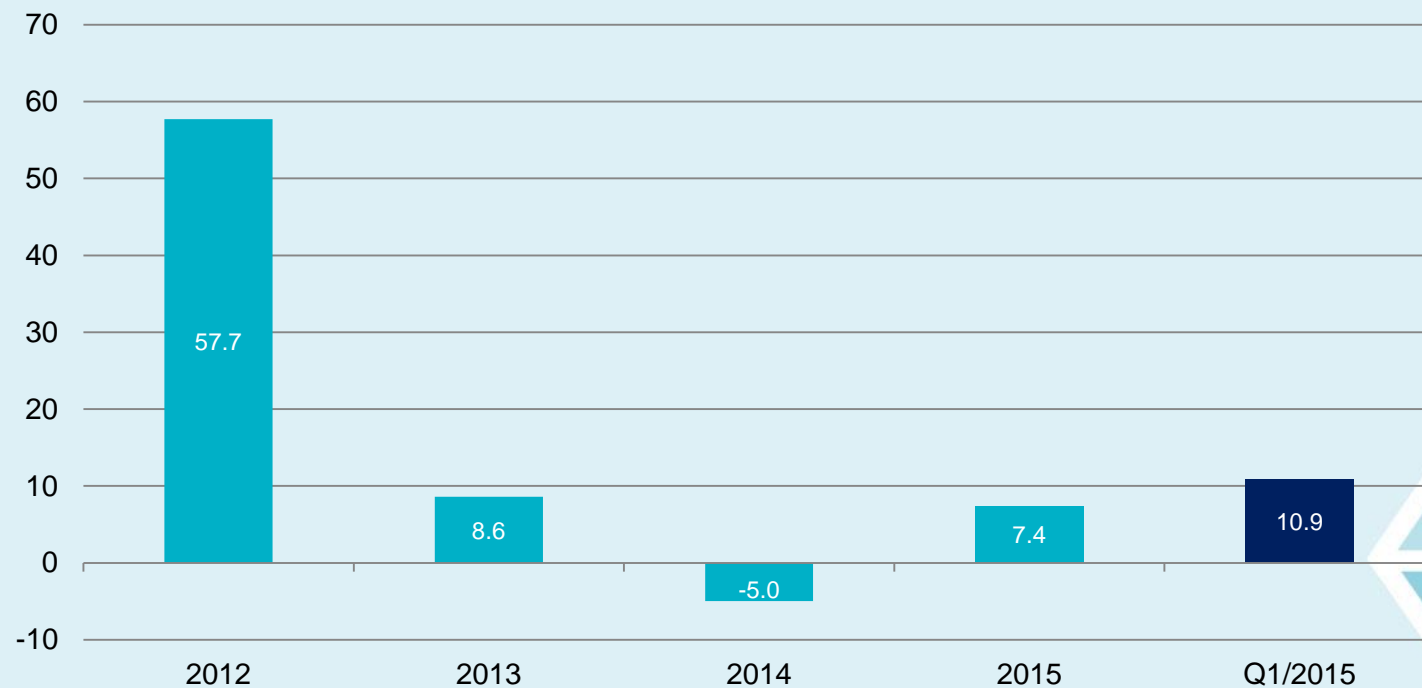
Orders received

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Net debt

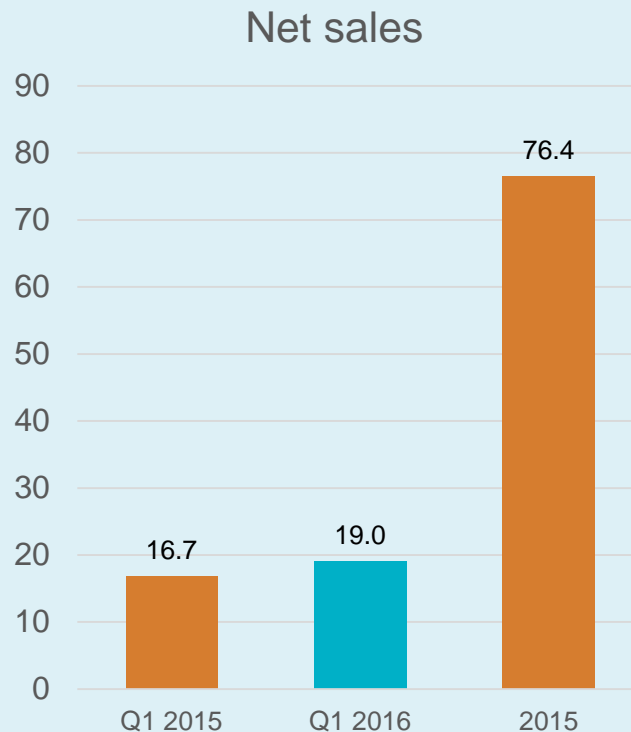
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Machines – net sales up +13%

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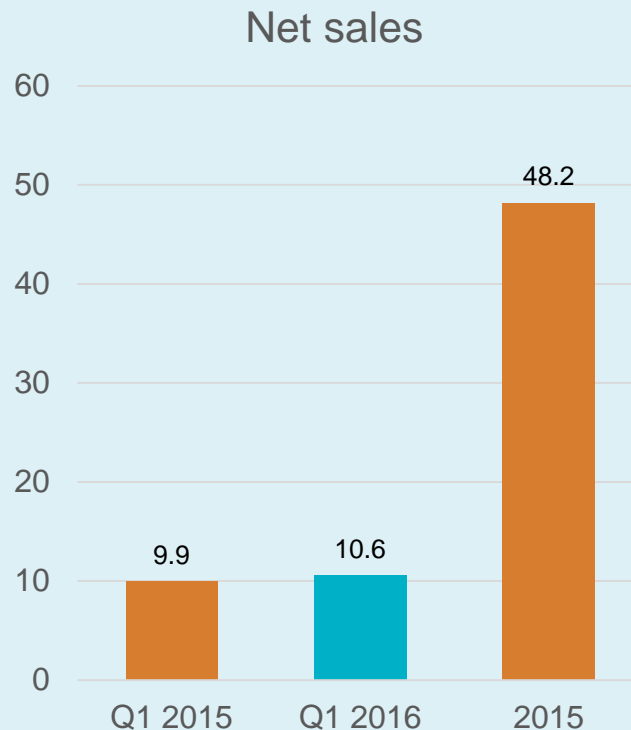
- In North America, demand continued at a good level
- In the EMEA are, the market situation was reasonable
- In Asia and South America, market uncertainty continued
- In China, demand was affected by slower economic growth as well as the large investments in production capacity of previous years



Services – stable development

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- Services' strongest market area was in North America
- In Asia, market activity was at the previous year's level
- In the EMEA area and South America, the market situation was challenging
- The spare parts product group developed positively. In modernisation products, the first quarter was quiet



Outlook 2016

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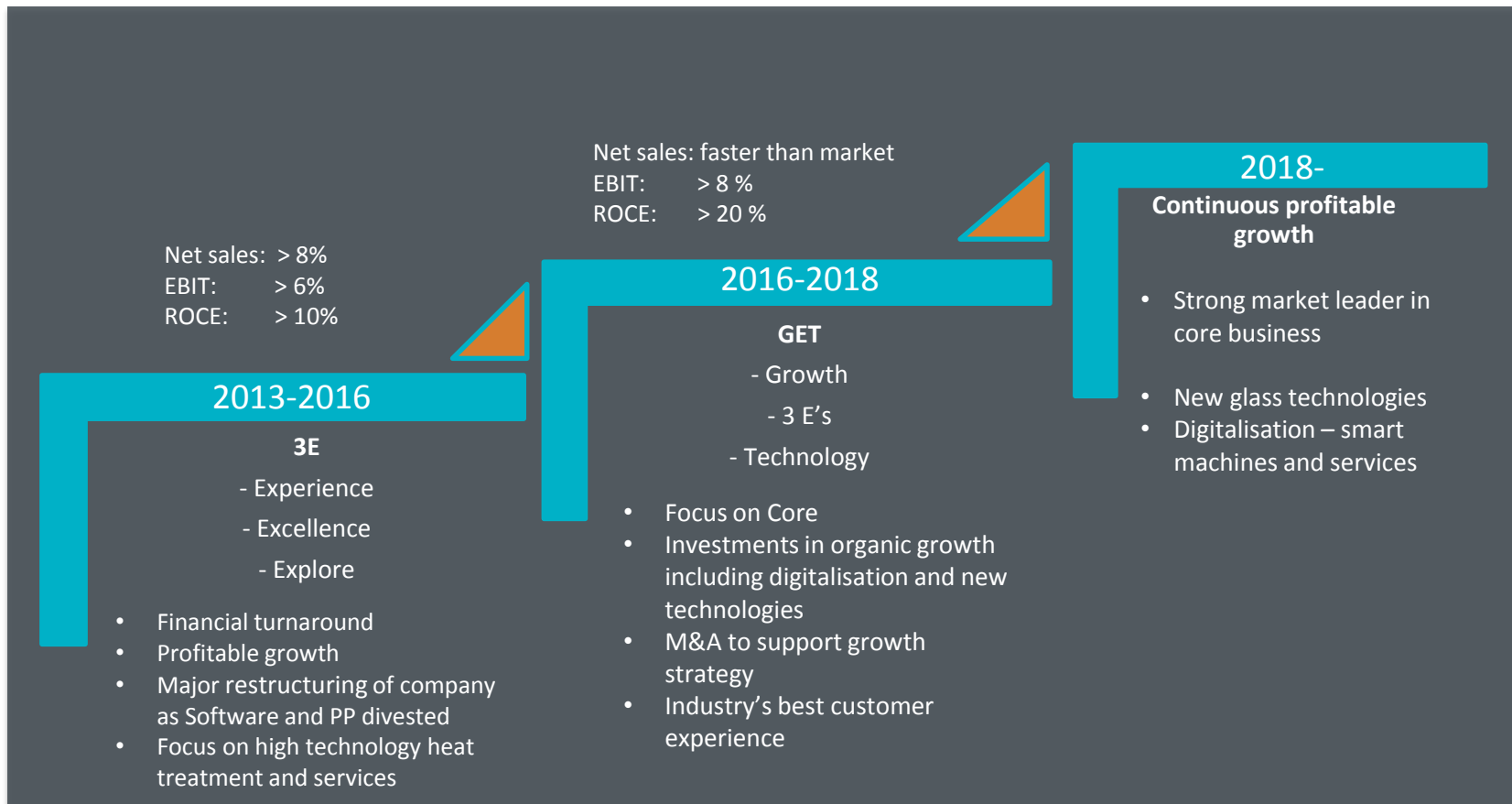
	2014	2015	2016
Net sales	109.7 M€	123.4 M€	below 2015 level
Comparable operating profit excluding non-recurring items	5.5 M€	6.1 M€	at 2015 level

Due to the subdued market situation and the reduced order book, we expect 2016 net sales to be slightly below the 2015 level. We expect the operating profit, excluding non-recurring items, to be at the 2015 level.

(In 2015 net sales were EUR 123.4 million and comparable operating profit, excluding non-recurring items, was EUR 6.1 million)

Strategy 2016-2018

Strategy roadmap



Strategy cornerstones

- **Growth**
- **Technology leadership**
- **Industry's best customer experience**
- **Skilled and motivated personnel eager to learn new things**



Focus on core

- Glaston's core expertise is in flat tempering technology and related services
- Glaston will further strengthen its position and competitiveness in the market through continuous product development and regularly renewed product offering
- The growth target is supported by growing demand for architectural glass
- To support its core business, Glaston will seek growth opportunities not only in flat tempering technology but also in other safety glass groups
 - bending
 - tempering-bending
 - lamination

New business opportunities

- Innovative glass technologies and digitalisation will bring significant new business opportunities to Glaston
- Glaston explores business opportunities in new segments/business areas enabled by new glass technology solutions
 - Investment in a California company specialising in nanotechnology
 - Glaston is acting as the product developer, designer, manufacturer and seller of production lines
 - Leading European and North American actors involved in the project
- Glaston captures the possibilities of digitalisation and new technologies and develops intelligent machines and services

Financial targets 2016-2018

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Organic top line growth

Faster than market

EBIT

Excluding non-recurring items, at end of period

> 8%

ROCE

At end of period

> 20%





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Thank you!