

Tecnotree Corporation Interim Report Q3 2015

29 Oct 2015



Tecnotree Group in Brief

Highlights for Q3 & 1-9 2015 (comparisons to Q3 & 1-9 2014)

Q3 2015

- Net sales for Q3/2015 were 17.7 M€ (23.7 M€)
- Orders received were 13.9 M€ (29.7 M€)
- Order backlog was 33.7 M€ (52.7 M€)
- EBIT was 2.7 M€ (4.7 M€)
- Net income 1.9 M€ (1.2 M€) and adjusted net income 0.0 M€ (2.4 M€)
- Cash flow after investments -1.7 M€ (-0.7 M€)

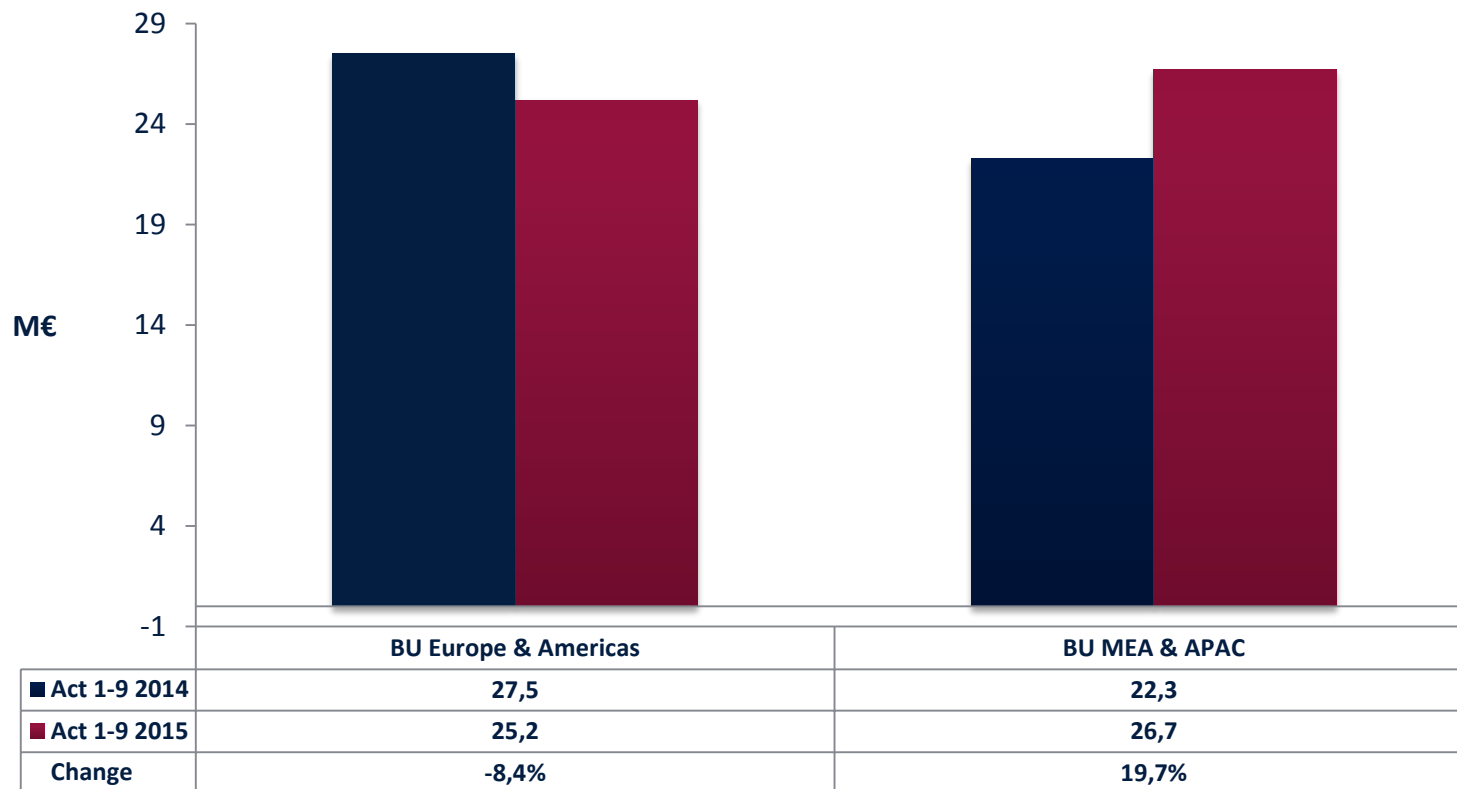
1-9 2015

- Net sales for 1-9/2015 were 51.9 M€ (49.8 M€)
- Orders received were 46.6 M€ (57.5 M€)
- EBIT was 5.3 M€ (-1.4 M€)
- Cash flow after investments 1.9 M€ (-4.5 M€)

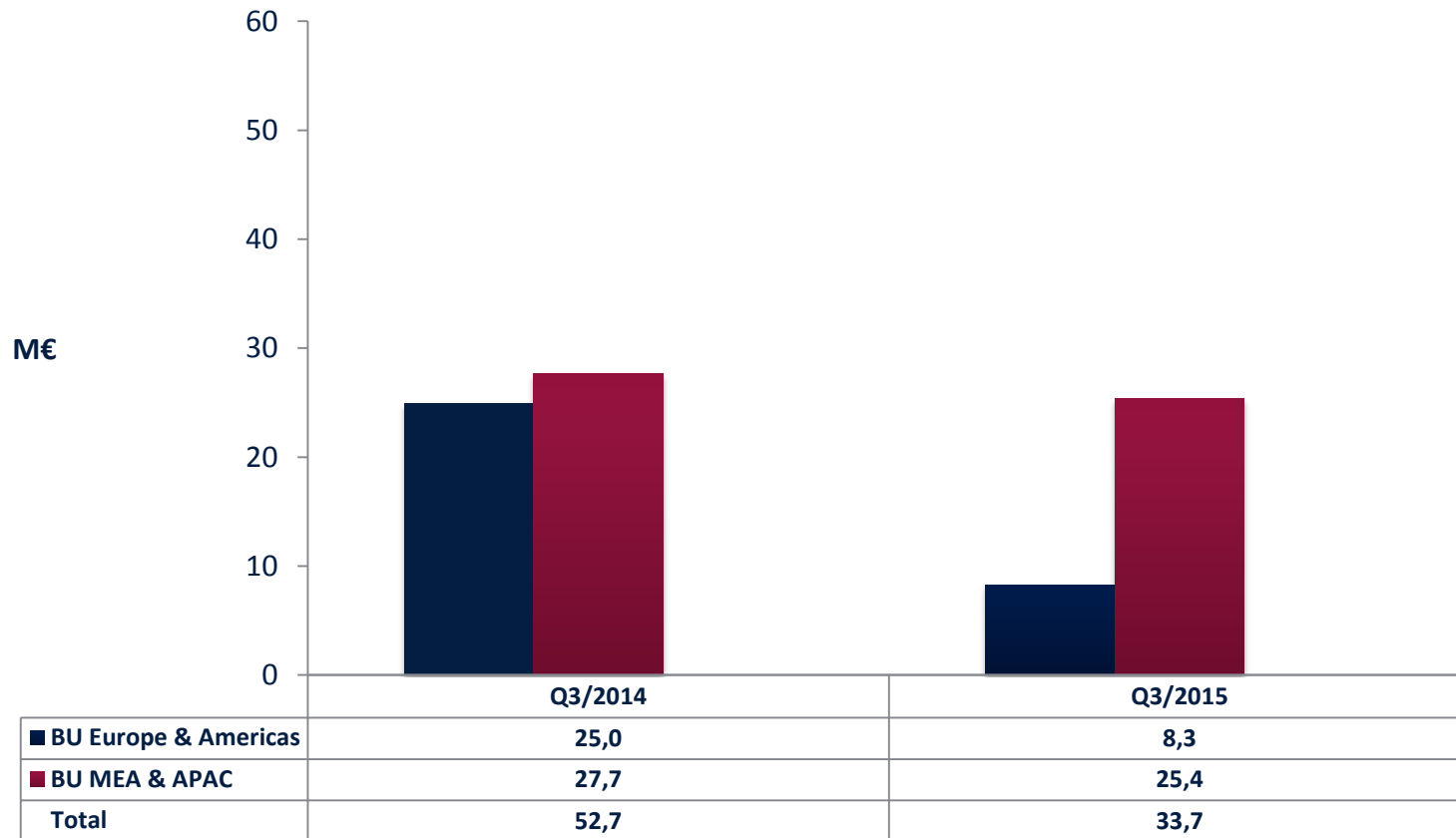
Financial Highlights

M€	1-9 2015	1-9 2014
Net sales	51.9	49.8
Adjusted operating result (EBIT before one-time costs)	5.6	-1.4
EBIT	5.3	-1.4
Adjusted net result	-3.4	-6.9
Net result	-3.1	-9.8
Order intake	46.6	57.5
Cash flow after investments	1.9	-4.5
Net cash flow	0.7	-4.7
Cash	3.2	2.0
Equity ratio	18.8	20.8
Net gearing	204.7	196.0

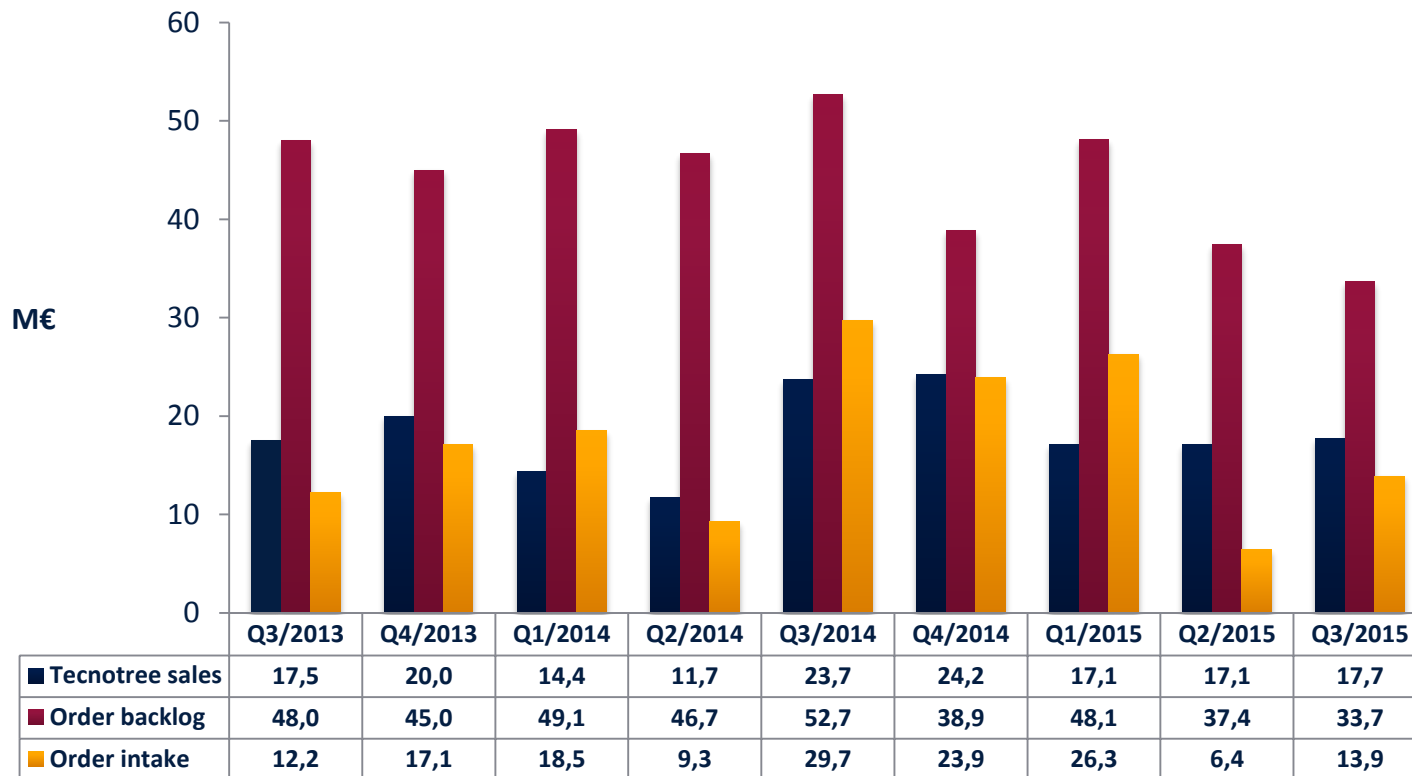
Net Sales by Business Units



Order Book by Sales Area



Sales and Orders



Adjusted Income Statement

M€	7-9 2015	7-9 2014	1-9 2015	1-9 2014
Net sales	17.7	23.7	51.9	49.8
Other operating income			0.1	0.1
Total revenue	17.7	23.7	52.0	49.9
Adjusted operating expenses*	-15.0	-19.0	-46.4	-51.3
Adjusted operating result	2.7	4.7	5.6	-1.4
- One-time costs			-0.3	
Operating Result	2.7	4.7	5.3	-1.4
- Financial items excluding exchange rate gains and losses	-0.9	-0.7	-3.2	-2.1
- Income taxes	-1.8	-1.6	-5.4	-3.4
Adjusted net income	0.0	2.4	-3.4	-6.9
+/- Exchange rate gains and losses in financial items**	2.0	-1.2	0.3	-2.9
Net income	1.9	1.2	-3.1	-9.8

* Operating expenses less one-time costs

** Mainly for receivables by subsidiaries from the parent company without cash flow impact

Consolidated Income Statement

M€	1-9 2015	1-9 2014	Change %
Net sales	51.9	49.8	4.2
Other operating income	0.1	0.1	
Materials and services	-4.2	-8.2	-48.7
Employee benefit expenses	-25.4	-24.3	4.4
Depreciation	-0.7	-0.8	-12.9
Other operating expenses	-16.4	-18.0	-9.0
Operating result	5.3	-1.4	
Financial income and expenses	-2.9	-5.0	-42.0
Result after financial income and expenses	2.4	-6.4	136.9
Income taxes	-5.4	-3.4	60.1
Result for the period	-3.1	-9.8	68.8

Consolidated Balance Sheet

M€	30.9.2015	30.9.2014	31.12.2014
Non-current assets			
Fixed assets	4.0	4.4	4.2
Consolidated goodwill	17.2	16.4	16.6
Other non-current assets	3.1	1.5	2.0
Current assets			
Inventories	1.2	1.8	0.5
Trade receivables	12.1	13.1	15.2
Other receivables	33.4	37.6	33.8
Investments	0.0	0.0	0.1
Cash and cash equivalents	3.2	2.0	2.5
Total assets	74.2	76.9	75.0

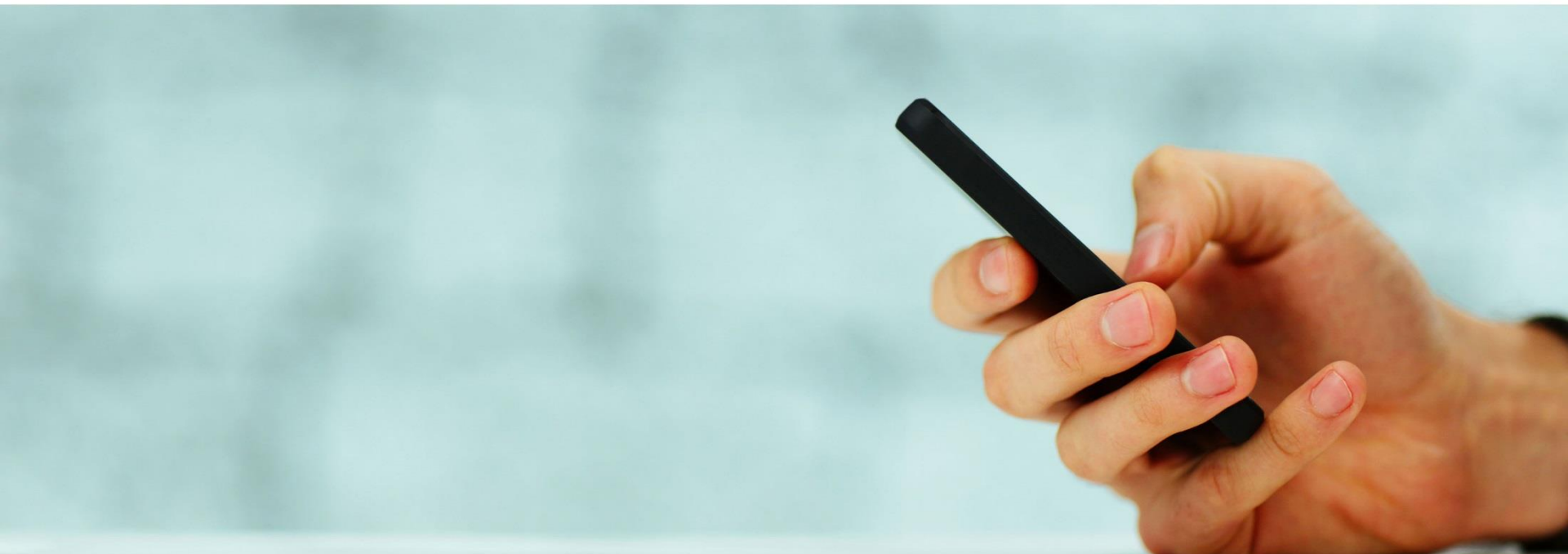
Consolidated Balance Sheet

M€	30.9.2015	30.9.2014	31.12.2014
Shareholder's Equity	14.0	16.0	16.9
Non-current Liabilities			
Interest-bearing liabilities			
Deferred tax liabilities	3.6	2.8	3.4
Other non-current liabilities	1.8	1.1	1.2
Current Liabilities			
Interest-bearing liabilities	31.8	33.4	31.8
Non-interest-bearing liabilities	23.0	23.6	21.7
Equity and Liabilities	74.2	76.9	75.0

Prospects for 2015

The company estimates that its operating result will improve from the previous year.

Variations in the quarterly figures will be considerable.





Thank you

TECNOTREE

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