

ENG

MILANO, 28TH MARCH 2018

GEFRAN

You know we are there

GEFRAN HISTORY

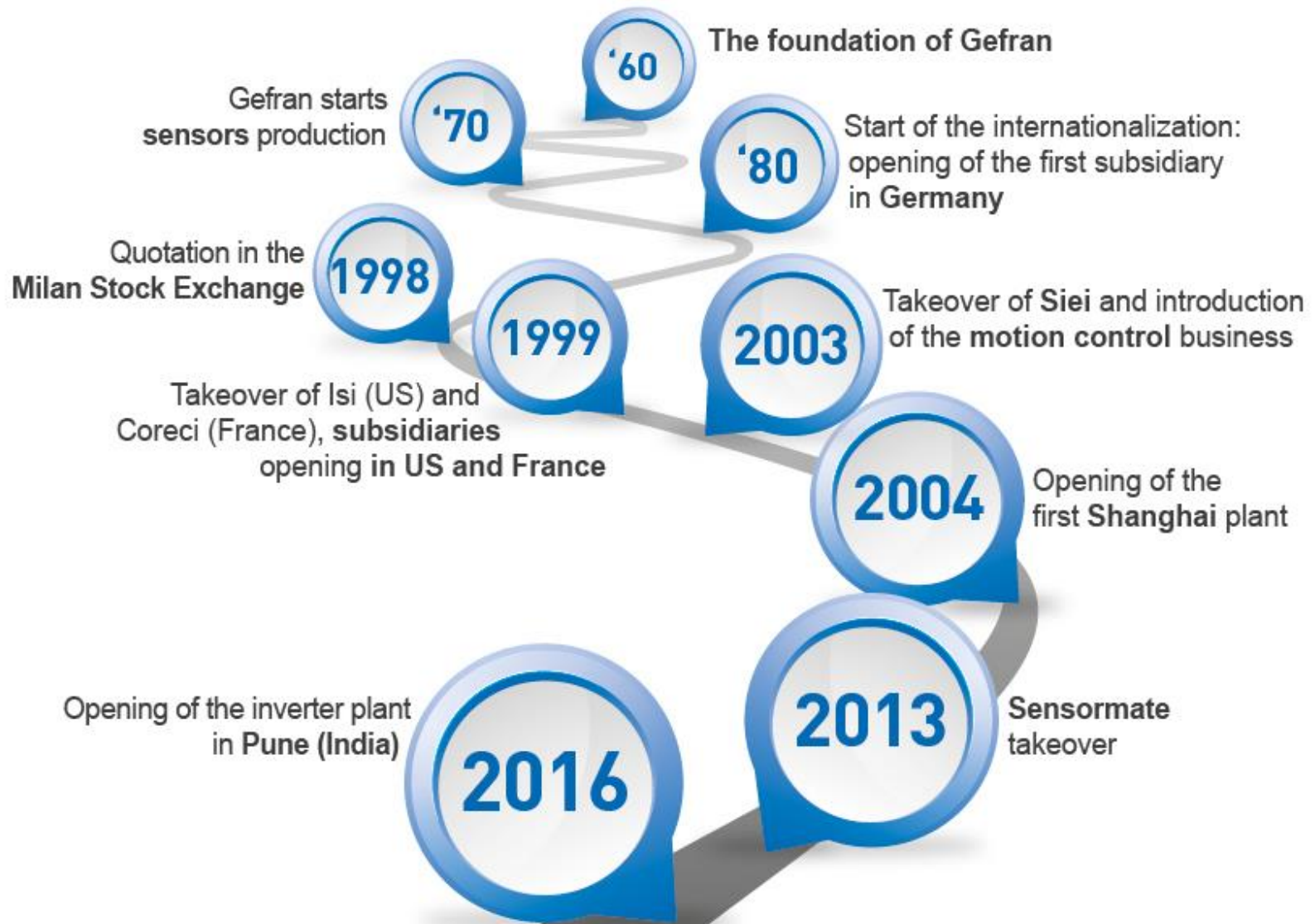


Gefran was founded in the sixties in Provaglio d'Iseo (Italy) producing electric panels for OEMs in the plastic market.

Today it is a leader in the design and production of electronic solutions for industrial automation.

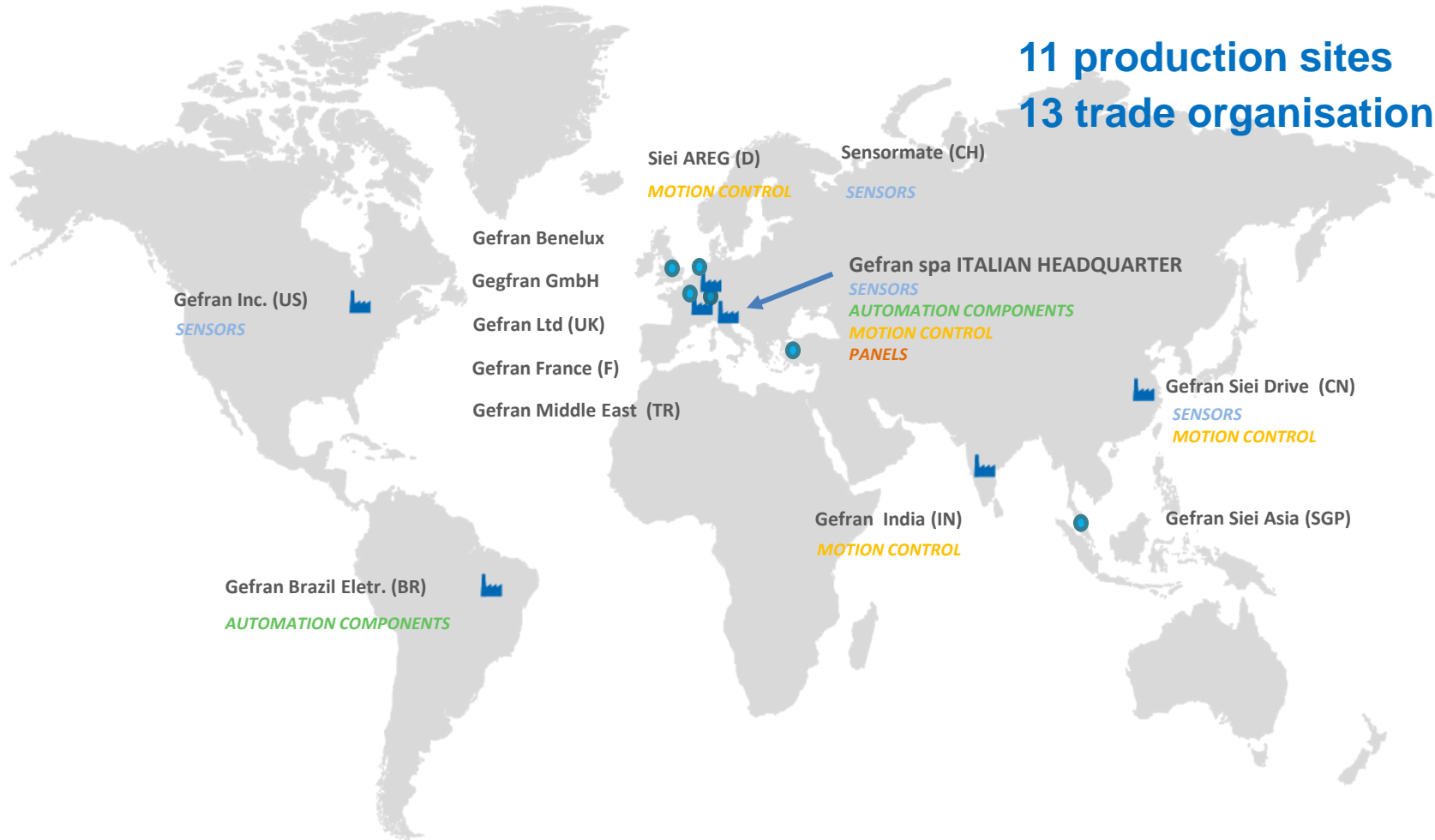


OUR PATH TO GROWTH

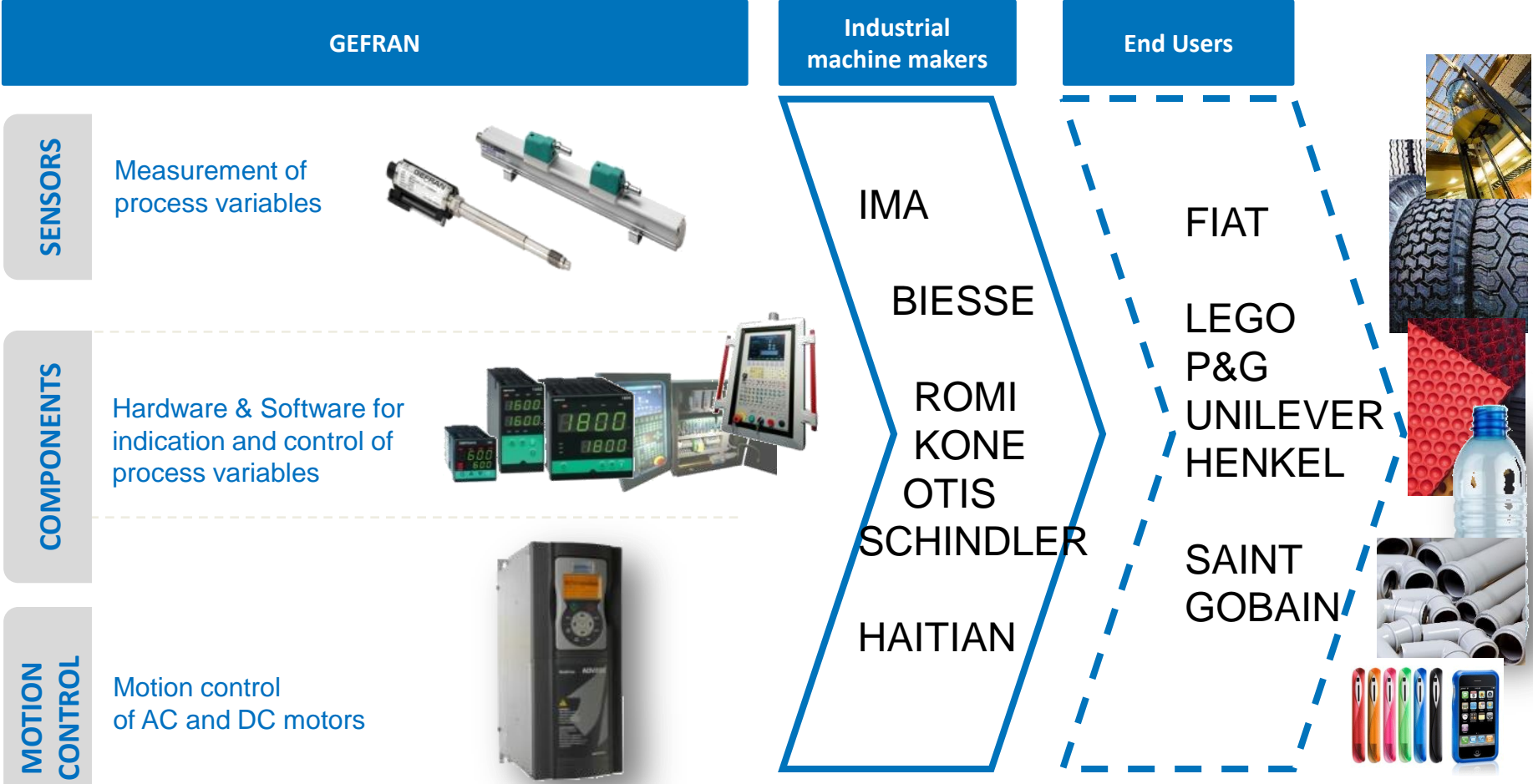


A GLOBAL ORGANISATION

11 production sites
13 trade organisations



PRODUCT PORTFOLIO IN THE INDUSTRIAL AUTOMATION BUSINESS



PLASTIC: A PRODUCT INTEGRATION EXAMPLE



MEASUREMENT



PROGRAM & CONTROL



MOTION CONTROL

OUR COMPETITIVE ADVANTAGE

**R&D – TECHNOLOGY DEVELOPEMENT
DESIGN AND PRODUCTION FLEXIBILITY
APPLICATION KNOW HOW**

The **technological evolution** of its products is an important factor for potential future growth

The **skills network** guaranteed by the **cooperation with universities and research centers** is a critical resource for the enterprise system ensuring continuous **knowledge transfer**.

Gefran typically invests **more than 5%** of its turnover to R&D activities which are concentrated mainly in Italy in company laboratories located in Provaglio d'Iseo and Gerenzano. **15% of the total workforce is dedicated to R&D activities**

MOTION CONTROL

Inverters for the speed control of AC, DC and brushless motors.
Is a device that provides highly accurate, variable control of the speed of a motor.

INVERTERS FOR INDUSTRIAL APPLICATION

LIFT INVERTERS

High power inverters with or without combination with regenerative power supplies, with different technological levels of product.

SIEdrive lift, a wide range of dedicated products, options and accessories specific for civil lift applications



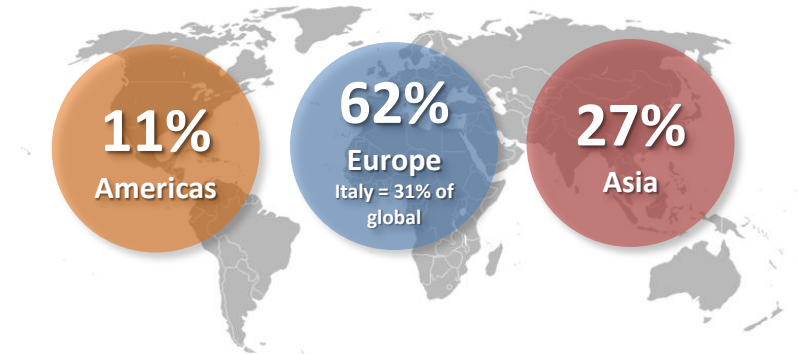
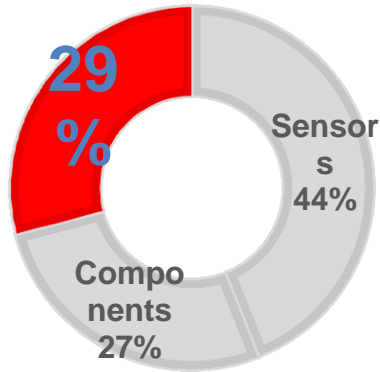
MOTION CONTROL

Critical success factors: technology, performance specific application know how

Thanks to these distinctive elements we have the ability and the structure to offer CUSTOM PROJECTS with high level of personalization

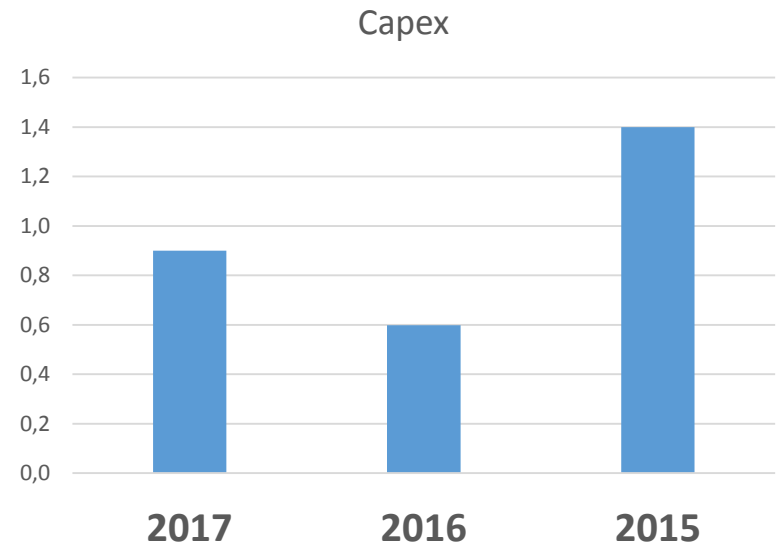
Competitors	
INVERTERS FOR INDUSTRIAL APPLICATION	ABB - SIEMENS - YASKAWA - OMRON - ROKWELL AUTOMATION - SCHNEIDER ...
LIFT INVERTERS	VACON - MONARCH - STEP - YASKAWA ...

MOTION CONTROL



	2017	2016	2015
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REVENUES	38.675	40.217	40.134
EBITDA	-923	-4.467	-6.656
EBITDA %	-2,4%	-11,1%	-16,6%
EBIT	-3.404	-6.614	-8.835
EBIT %	-8,8%	-16,4%	-22,0%



AUTOMATION COMPONENTS

INSTRUMENTATION AND CONTROLS

Hardware and software for indication and regulation of process variables. Controllers, programmers, indicators and other instruments



POWER CONTROLLERS

Advanced power controllers, solid state power units and solid state relays for Industrial temperature control,



PC & PLC'S

Hardware and software for indication and regulation of process variables. Line of integrated automation solutions that offers a global response to specific automation demands.



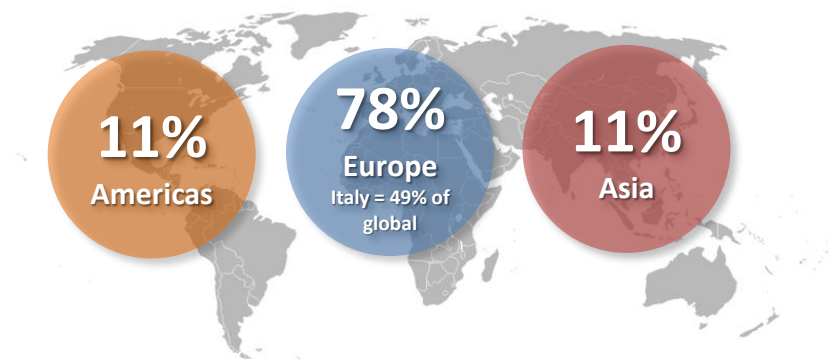
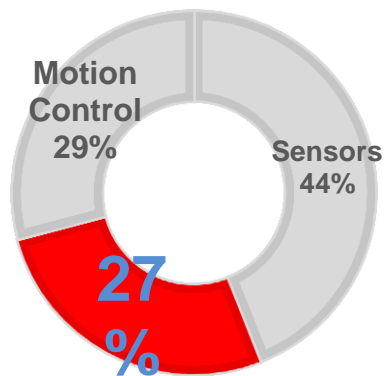
AUTOMATION COMPONENTS

Gefran is a leader in the European temperature controllers segment thanks to wide distribution network, personalisation

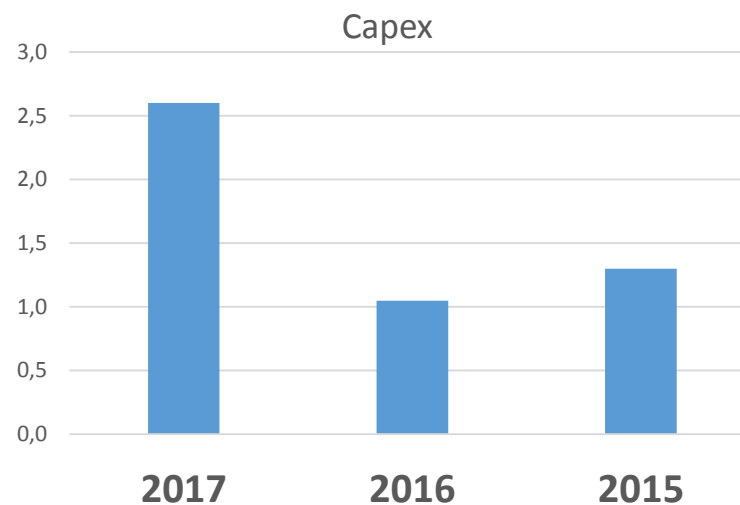
PC e PLC Critical success factors: reputation, pre-post sales technical support, key customer references, know-how on specific application

	Competitors
CONTROLLERS, PROGRAMMERS, INDICATORS	EUROTHERM – JUMO – OMRON
POWER CONTROLLERS	WATLOW
PC – PLC	ROCKWELL AUTOMATION SIEMENS -B&R – KEBA

AUTOMATION COMPONENTS



€'000	2017	2016	2015
REVENUES	35.743	32.435	30.432
EBITDA	3.667	2.401	388
EBITDA %	10,3%	7,4%	1,3%
EBIT	1.330	577	-1.632
EBIT %	3,7%	1,8%	-5,4%



SENSORS

Devices that convert a physical quantity into an electric signal in the industry automation (machines)

Gefran SENSORS ensure **HIGH ACCURACY** and **RELIABILITY** in the measurement of process variables: **PRESSURE, POSITION, TEMPERATURE** and **FORCE**.



**ROTARY, TILT, INCLINATION
& POSITION for Mobile
Hidraulyc**



**PRESSURE, POSITION
& FORCE for plastic
machines automation**



**PRESSURE, POSITION
& FORCE for plastic
machines automation**

SENSORS

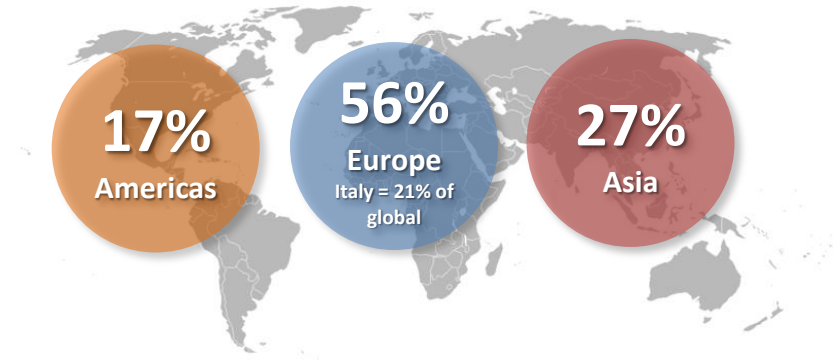
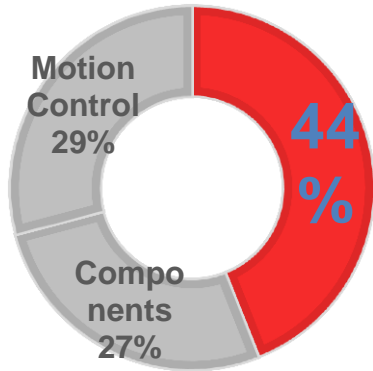
Critical success factors: technology, product quality.

Competitive advantage: In-house design and production of primary elements. Patents. Know how

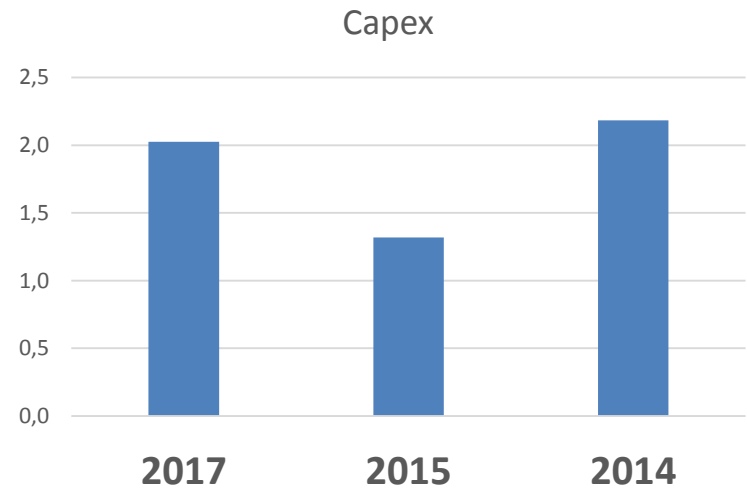


Physical entity measured	Competitors
PRESSURE	WIKA - IFM – DANFOSS - HIDAC
MELT PRESSURE	DYNISCO
POSITION	MTS BALLUFF NOVOTECNIK
FORCE	CELESCO
ROTATIVE TILT & POSITION	BAUMER ELOBAU AB ELECTRONIK

SENSORS



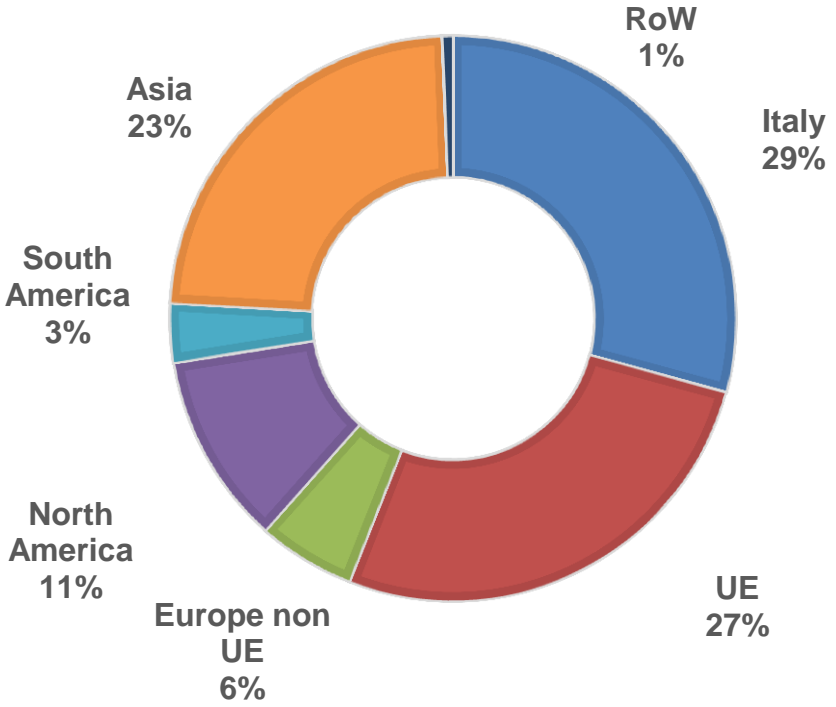
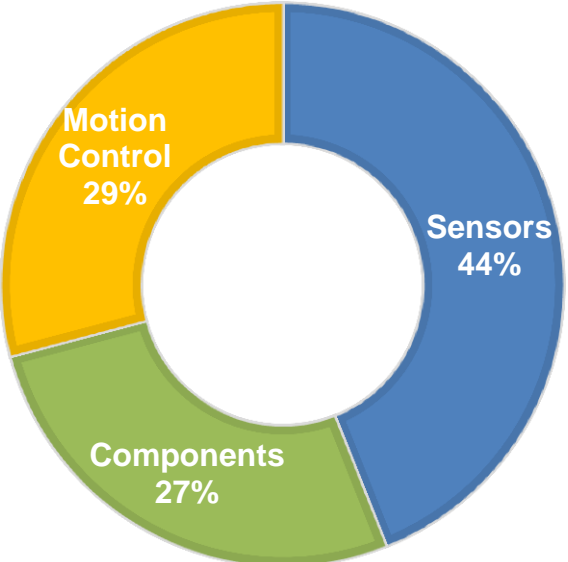
€'000	2017	2016	2015
REVENUES	58.437	50.069	47.630
EBITDA	16.295	13.390	11.949
EBITDA %	27,9%	26,7%	25,1%
EBIT	13.223	11.152	9.837
EBIT %	22,6%	22,3%	20,7%



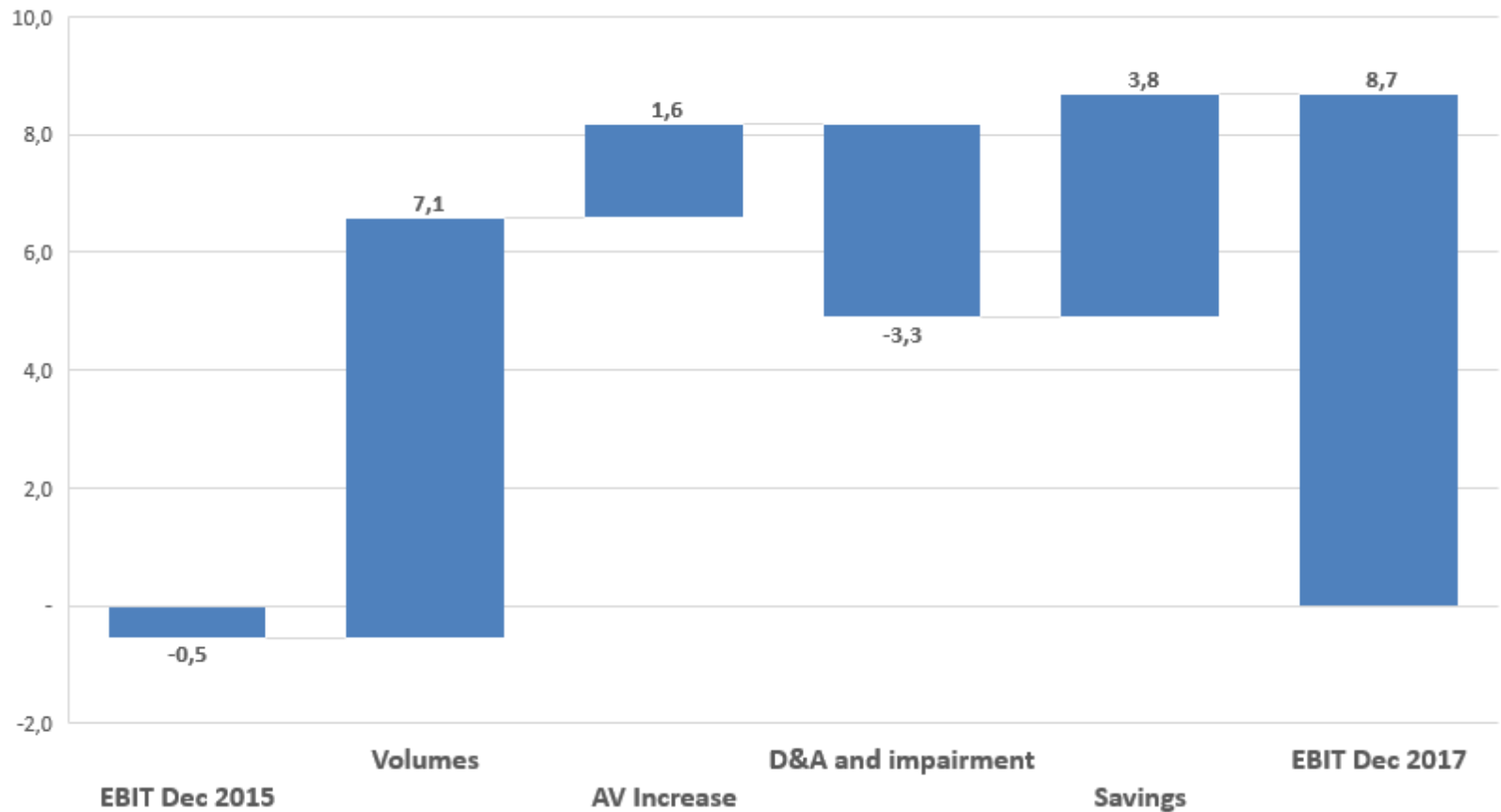
2015 - 2017 PROFIT&LOSS

	2017		2016		2015	
	€'000	% vs revenues	€'000	% vs revenues	€'000	% vs revenues
REVENUES	128.639	100,0%	119.330	100,0%	115.352	100,0%
GROSS MARGIN	85.504	66,5%	78.723	66,0%	77.795	67,4%
EBITDA	19.039	14,8%	11.324	9,5%	5.681	4,9%
EBIT	11.149	8,7%	5.115	4,3%	-630	-0,5%
NET RESULT	6.864	5,3%	3.948	3,3%	-4.769	-4,1%

TURNOVER BY BUSINESS AND GEOGRAPHY



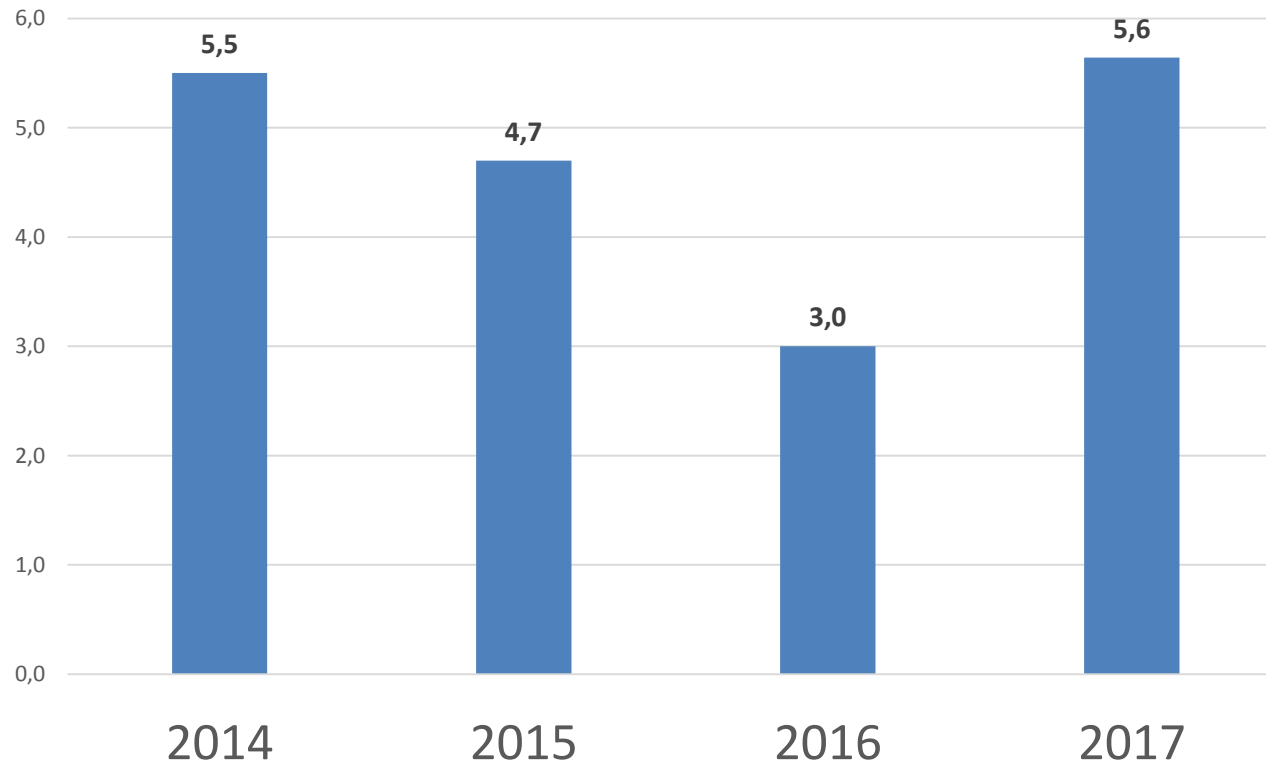
2015 - 2017 EBIT %



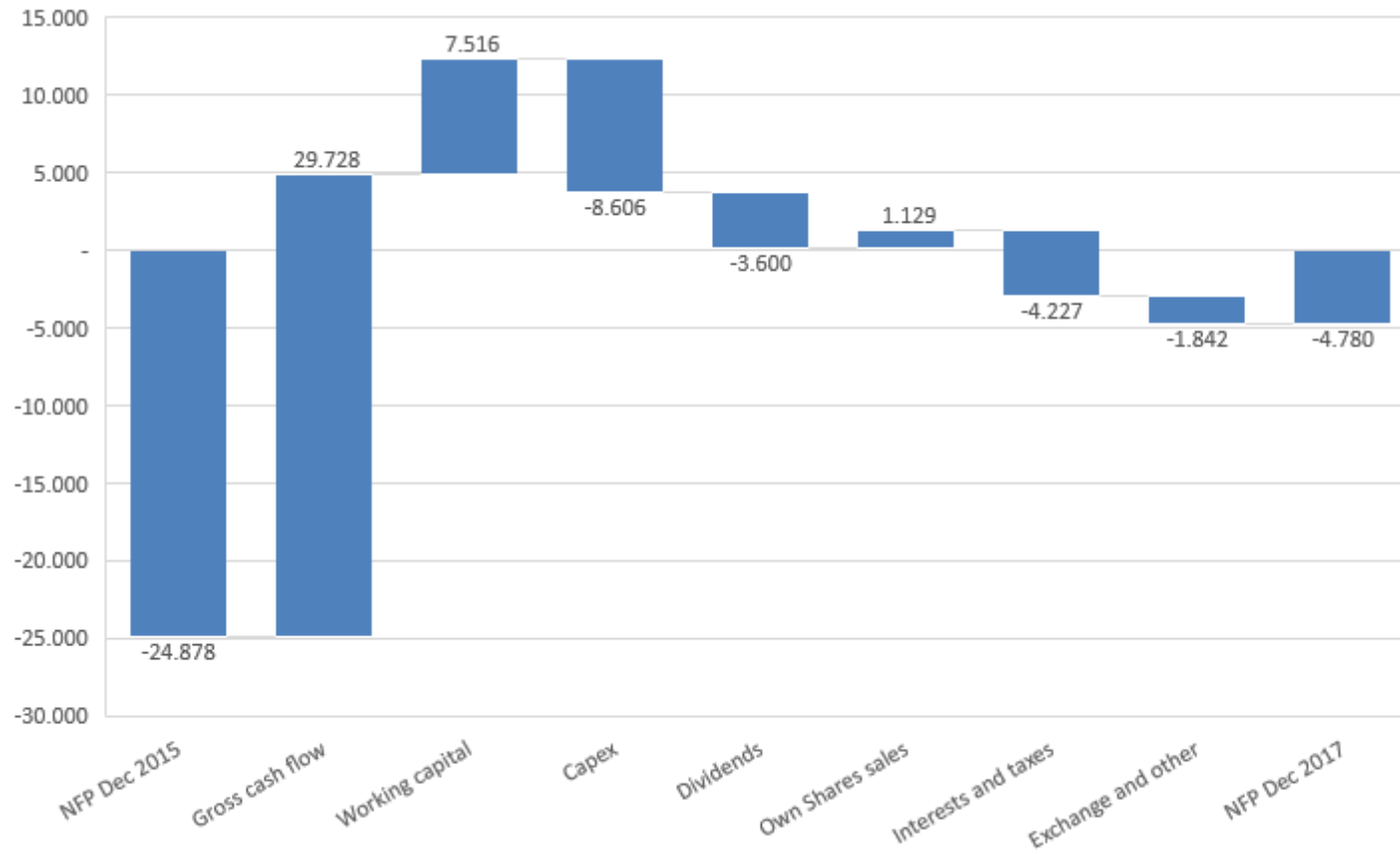
2015 – 2017 BALANCE SHEET

€'000	31 Dec 2017	31 Dec 2016	31 Dec 2015
Net Fixed Assets	59.901	61.460	63.126
Working capital	30.621	35.754	40.166
Other net assets/payables	-9.554	-9.925	-8.655
Net Working Capital	21.067	25.829	31.511
Other non current assets	-7.491	-8.677	-8.129
Asset available for sales	1.214	1.214	1.354
Net Invested Capital	74.691	79.826	87.862
Shareholders' Equity	69.911	66.908	62.984
Short-term financial debt	-9.153	-3.127	13.999
Long-term financial debt	13.933	16.045	10.879
Net Financial Position	4.780	12.918	24.878
Total Sources of Funding	74.691	79.826	87.862

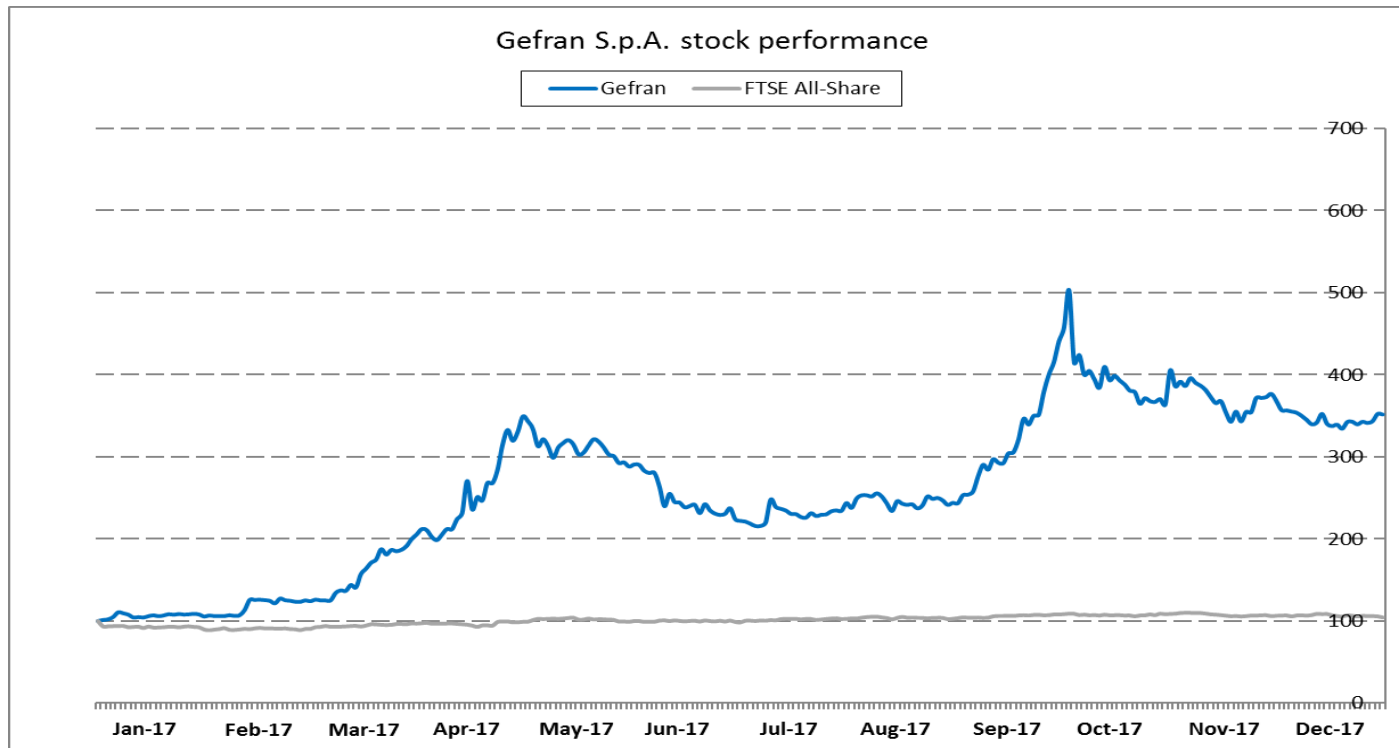
2014 - 2017 CAPEX



2015 – 2017 NET FINANCIAL POSITION



STOCK PRICE



MAIN SHAREHOLDERS

