

Automotive Field Day  
Paris, 15th of March 2005

Ralph Jacoby, CFO



## Ralph Jacoby, CFO

- Strategic Approach
- Growth Potential
  - Electronic
  - Testing
  - Supporting Services
  - Aviation
- Financials
- Summery



## High Level Customer Relationships



- Consumer focused decentralised structure with 3,000 Employees
- We offer the complete process chain – from the initial idea until the ready-to-drive vehicle
- Service Value is generated very close to the development centers of our customers

# Our Customer Base: OEMs and Main System Suppliers

**ALLGAIER**

**AMG**

**Audi**

**BEHR**

**BMW**

**BOSCH**

**DAIMLERCHRYSLER**

**DELPHI**  
Automotive Systems

**faurecia**

**Ferrari**

**Ford**

**KELLY**

**Huf**

**illbruck**

**JAGUAR**

**JOHNSON  
CONTROLS**

**KARMANN**

**LAND-  
-ROVER**

**LEAR  
CORPORATION**

**mazda**

**OP  
PLASTIC OMNIUM**

**OPEL**

**PSA PEUGEOT CITROËN**

**PORSCHE**

**RENAULT**

**SAAB**

**SEAT**

**smart**

**SOMMER ALLIBERT**

**TEXTRON**

**TOYOTA**

**Valeo**

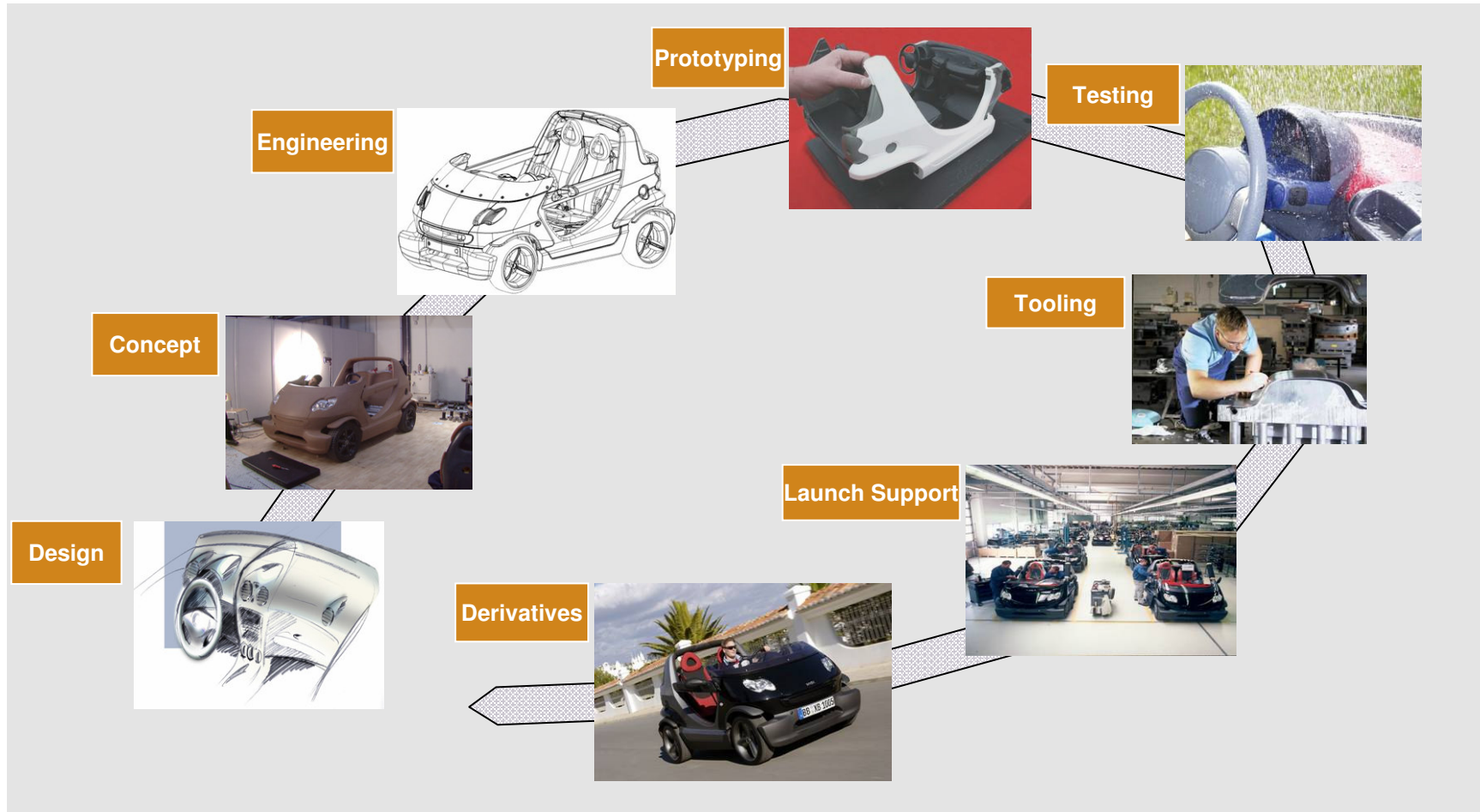
**Visteon**

**VOLVO**

**VW**

**ZENDERA**

# Our Service: Entire Development Process



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## Smart Crossblade = Super niche car as a limited Edition

- Development of a „Limited Edition“ in six month

- Concept studies
- Development
- Management of suppliers
- Simulation
- Prototyping
- Testing and Crash
- Project Management



- Manufactured in ten month with subcontractor

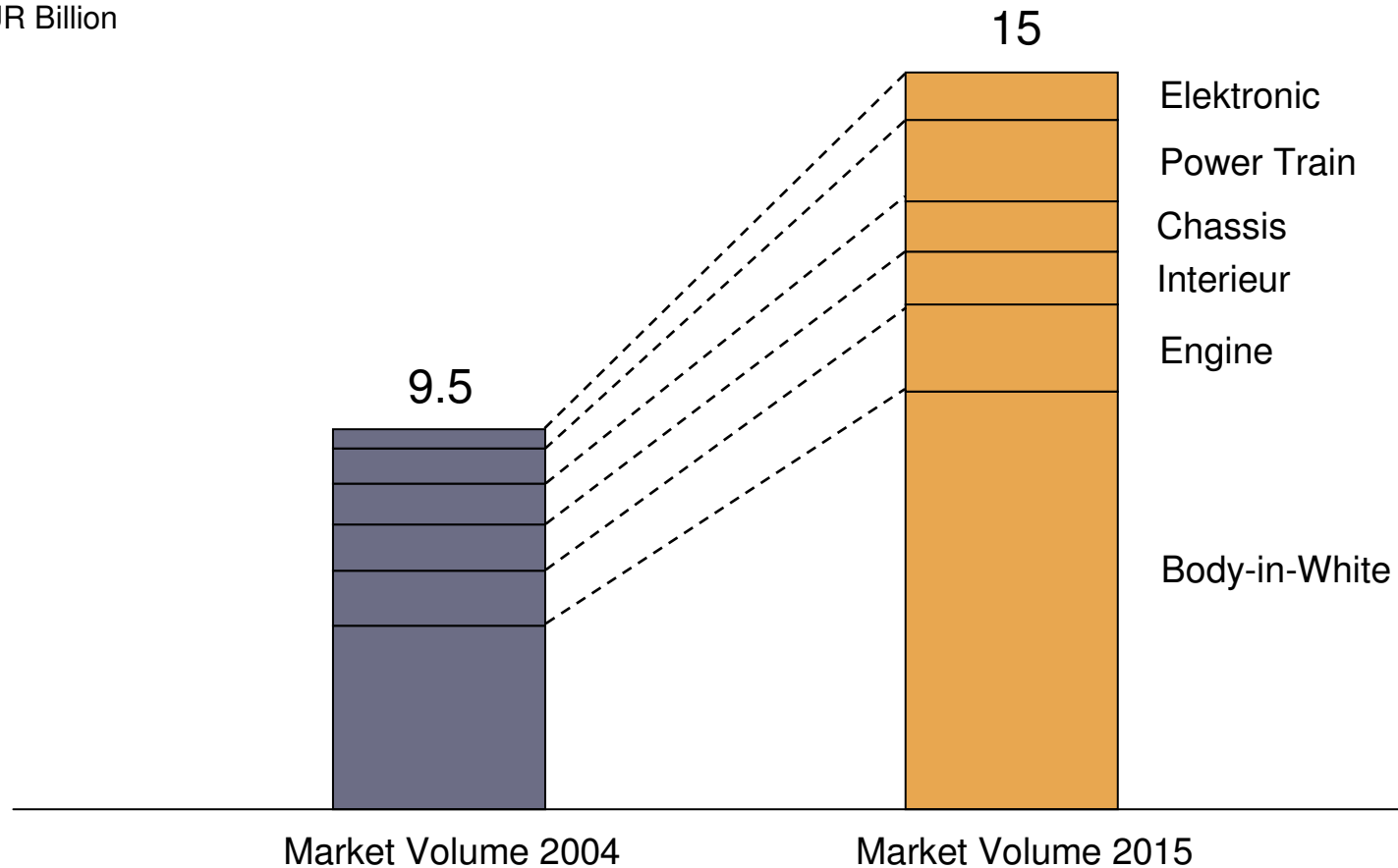
Main drivers: Ongoing Variety of Models / Derivatives and shorter Product Life Cycles



➔ Trend toward outsourcing development services is still intact

# Outlook for the Engineering Market

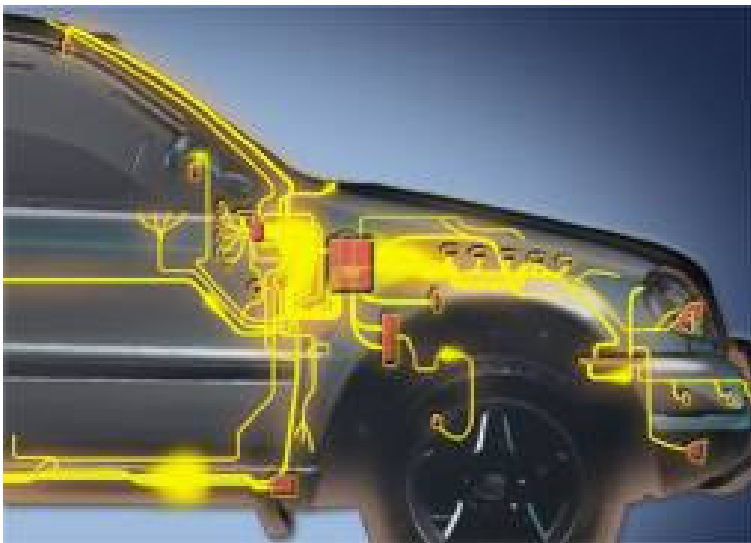
EUR Billion



Source: Mercer

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## Growth Potential: „Electronics“



- Rising demands made on comfort, safety and communications in a vehicle
- Intense level of innovation in the electronics area
- Proportion of added value in a vehicle from electronics continues to rise
- Bertrandt meanwhile has more than 300 electronics specialists at its disposal

## Growth Potential: „Testing“

- Government regulations are increasing the extent of demand for testing on the OEMs, for instance seat-recognition sensors in the USA starting 2008
- Stricter safety standards imposed on vehicles sold on global markets, for instance the” pedestrian protection” law in the USA starting 2008
- Future double-checking of digital product development by way of tests with hardware



## Growth Potential: „Supporting Services“



- Focus of OEMs on their own core products and services providing fresh outsourcing potential
- Services such as start-up support, documentation and quality management are taking center stage
- Alongside its method expertise Bertrandt also has a crucial product, i.e. know-how at its disposal

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## Growth Potential: „Aviation“

- Increased demand due to the model push at Airbus
- Opportunities for established and experienced service providers
- Direct and local coverage of customers through facilities in Hamburg and France



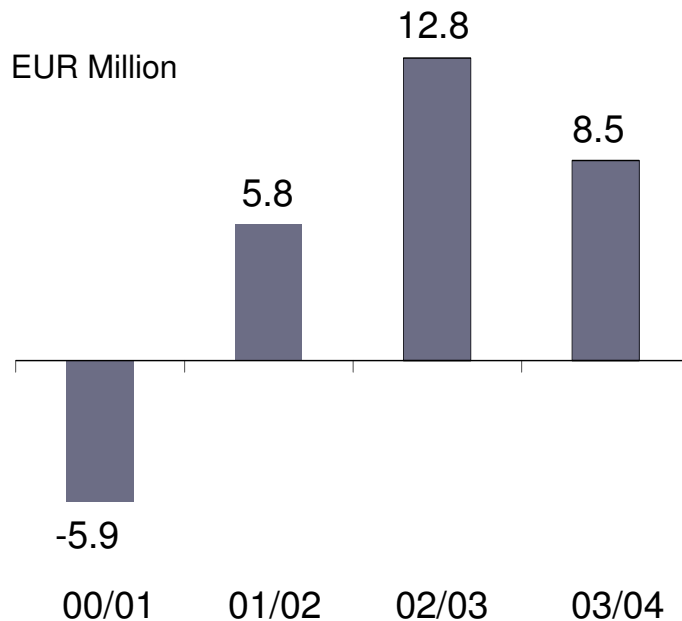
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## Financials

	Fiscal 03/04	Fiscal 02/03	$\Delta$ %
Total revenues	221,454	226,918	- 2.5 %
EBIT	5,910	6,063	- 2.5 %
EBT	4,200	3,818	+ 10 %
Profit	2,022	1,255	+ 61 %
EPS	0.23	0.19	+ 21 %

In EUR `000

## Free cash flow

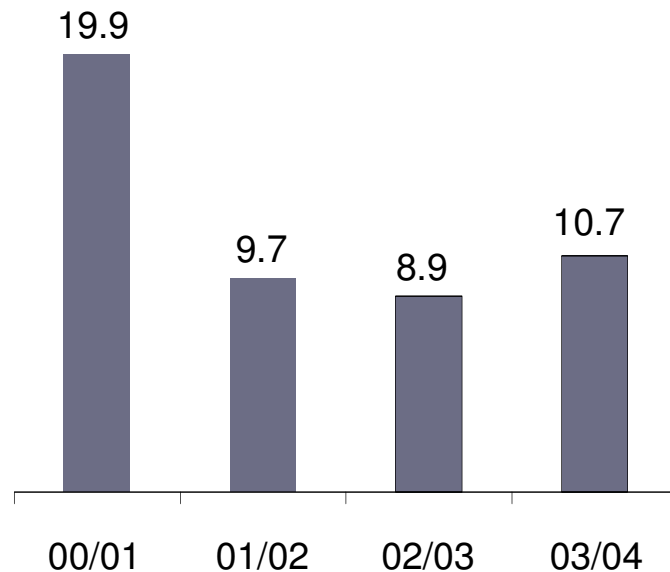


- Positive free cash flow for the past three years
- Thanks to funding from cash flow: debt reduced to EUR 7.9 million and dividend payment of EUR 1.5 million made
- Free cash flow still remains a key financial yardstick

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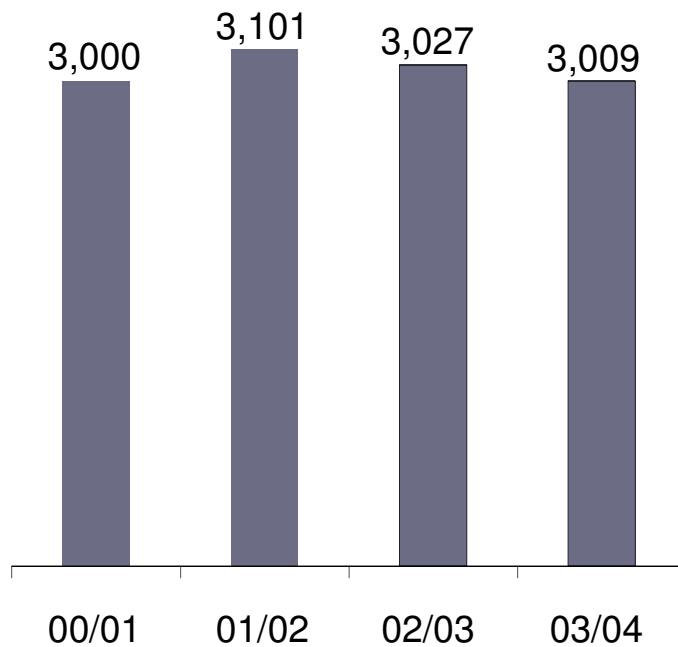
## Capital Spending

EUR Million



- All capital expenditure was made with cash flow from current operations
- Focus on targeted expansion of our existing range of services, for instance in the area of project management
- Capital spending on building up areas with potential such as “Electronics” and “Testing”

## Human Resources



- Further development of resource-management systems aimed at long-term capacity optimization
- Intra-company relocation of jobs in favor of areas with potential has been stepped up
- Investment of EUR 4 million in employee training
- Guiding principle adjusted to fit our new alignment

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## Bertrandt continues the Restructuring Programm

Portfolio  
Shifts

Optimized  
Utilization of  
Ressources

Concentration of  
Foreign  
Activities

Enhanced Sales  
Activities

Bertrandt has a strong market position for the Future

## How to contact Investor Relations at Bertrandt?

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