



+GF+

Annual Media Conference

2017 financial year

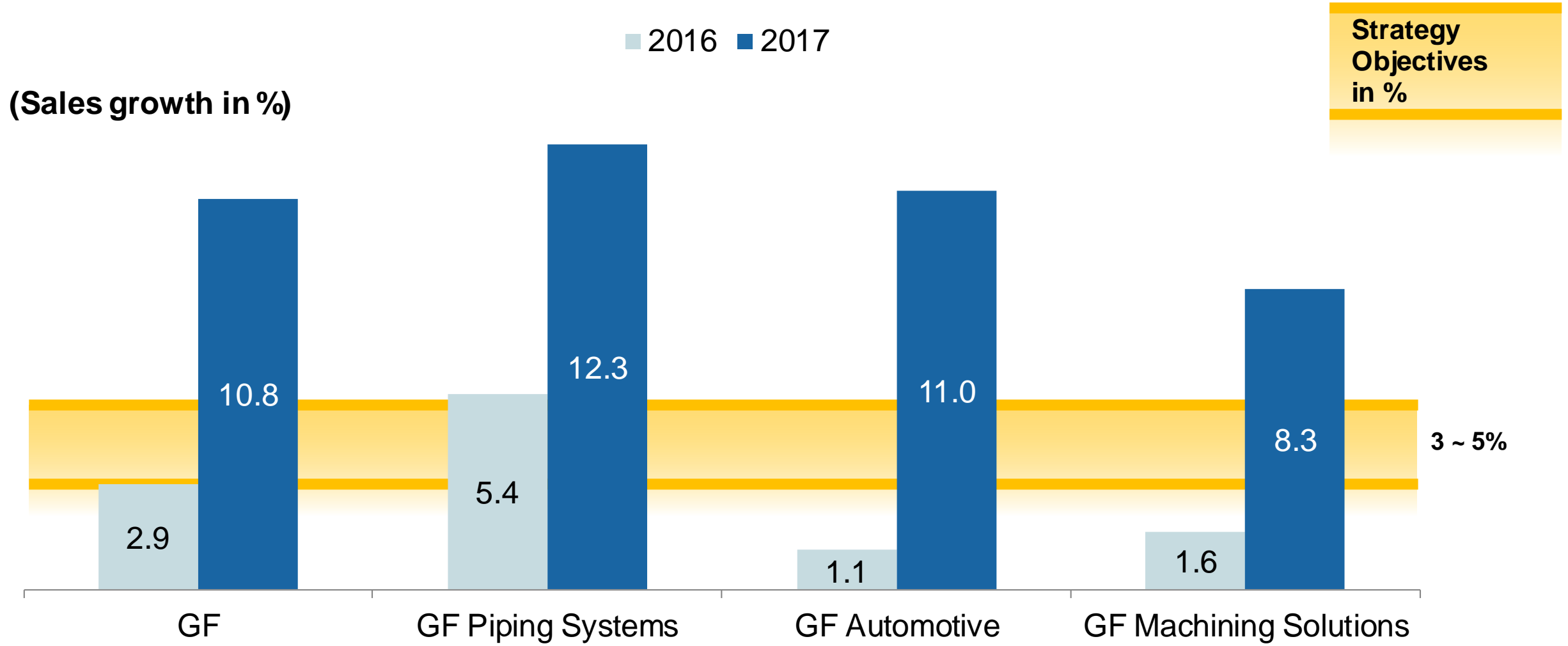
Yves Serra
28.02.2018

Growth well above target

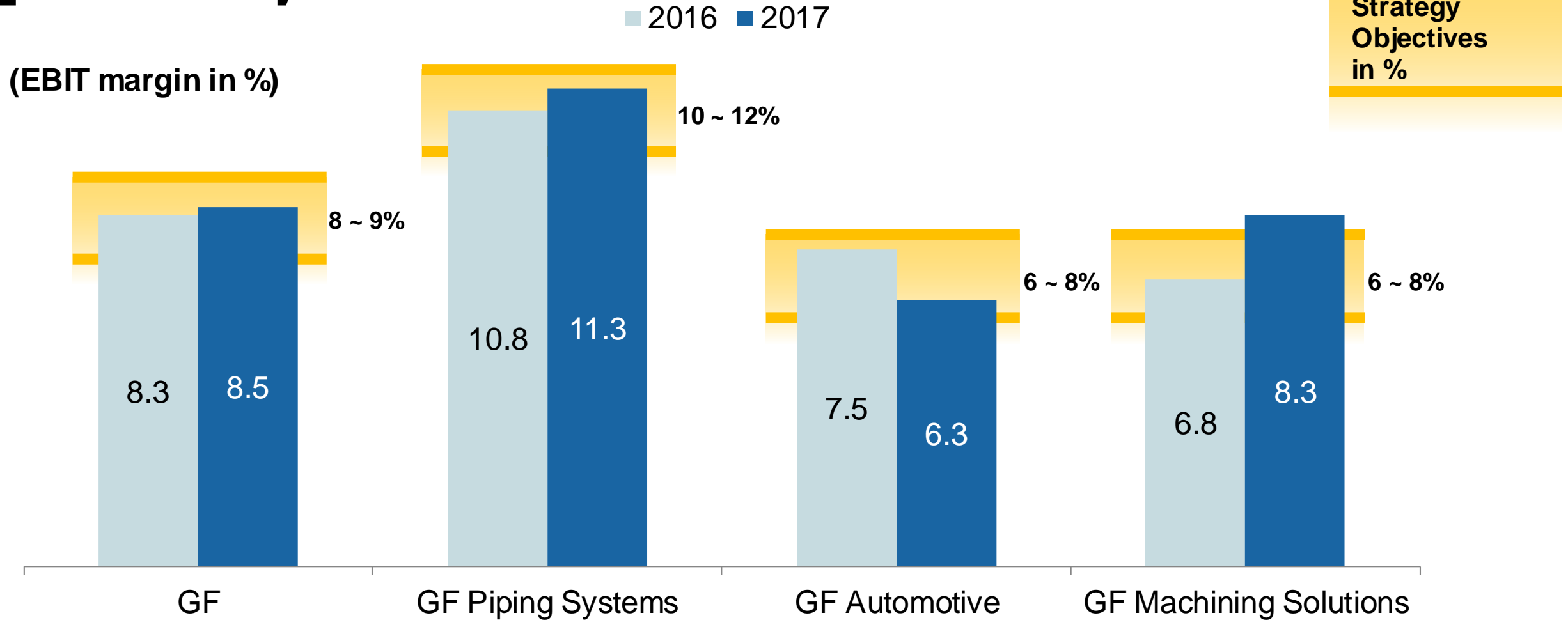


- Sales up 11% at CHF 4'150 million
- Operating result increased 13% to CHF 352 million (CHF 311 million in 2016)
- Earnings per share reach CHF 62 (CHF 53 in 2016)
- Free cash flow (before acquisitions/divestments) at CHF 204 million
- Proposed dividend increase to CHF 23 per share (CHF 20 in the previous year)

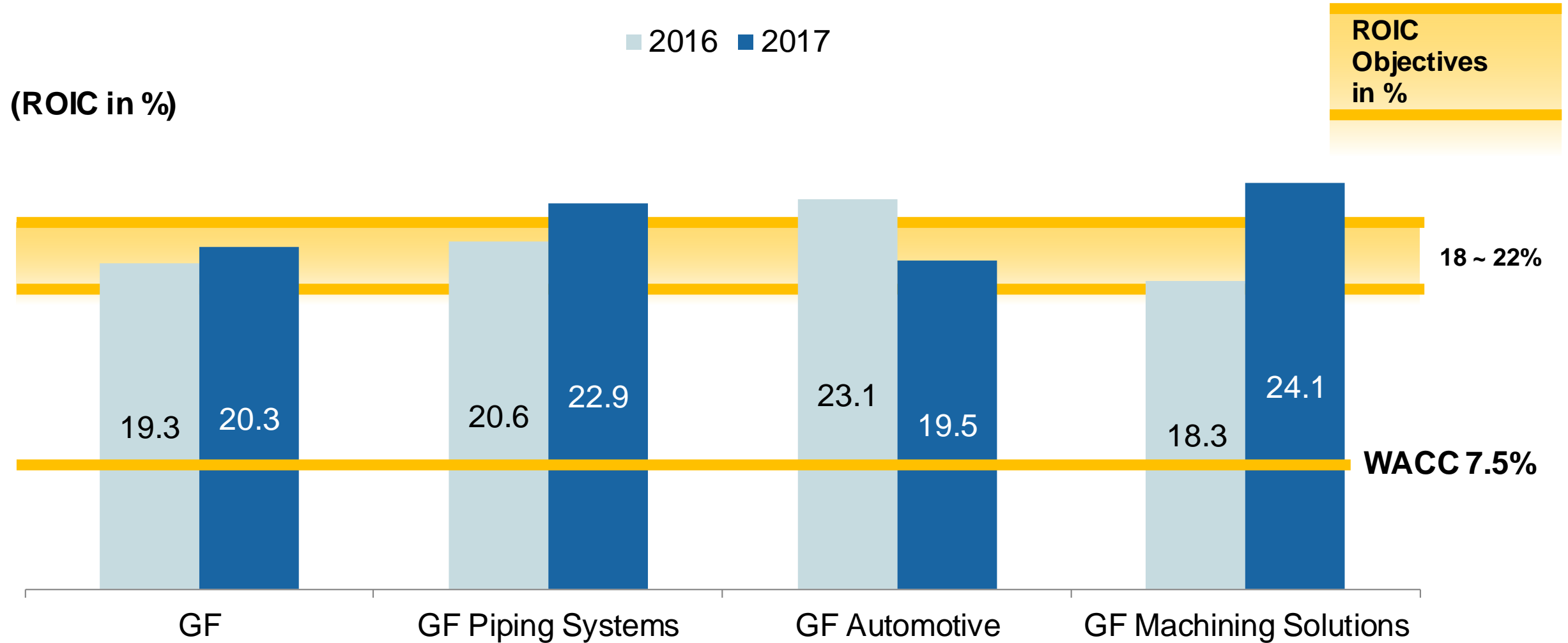
All three divisions grew sales significantly



GF Piping Systems and GF Machining Solutions drive profitability increase



All three divisions again generate substantial value



High profitable growth across the board

- Substantial sales increase of 12% to CHF 1'678 million
- Sustained demand for industrial applications
- Gas utilities sales strongly up in China/USA
- EBIT up 17% to CHF 189 million



Large orders for semiconductor plants in Asia

GF Piping Systems

Urecon acquisition as springboard for cooling in North America



Freeze control pipes



Quebec, Canada

High growth, but input costs affect profitability

- Sales up 11% to CHF 1'482 million
- Organic growth up ca. 6% (metal adjusted)
- High metal prices/ramp-up costs impacted profitability
- EBIT stood at CHF 93 million (7% below 2016)



Cross car beam

Large orders for magnesium based components

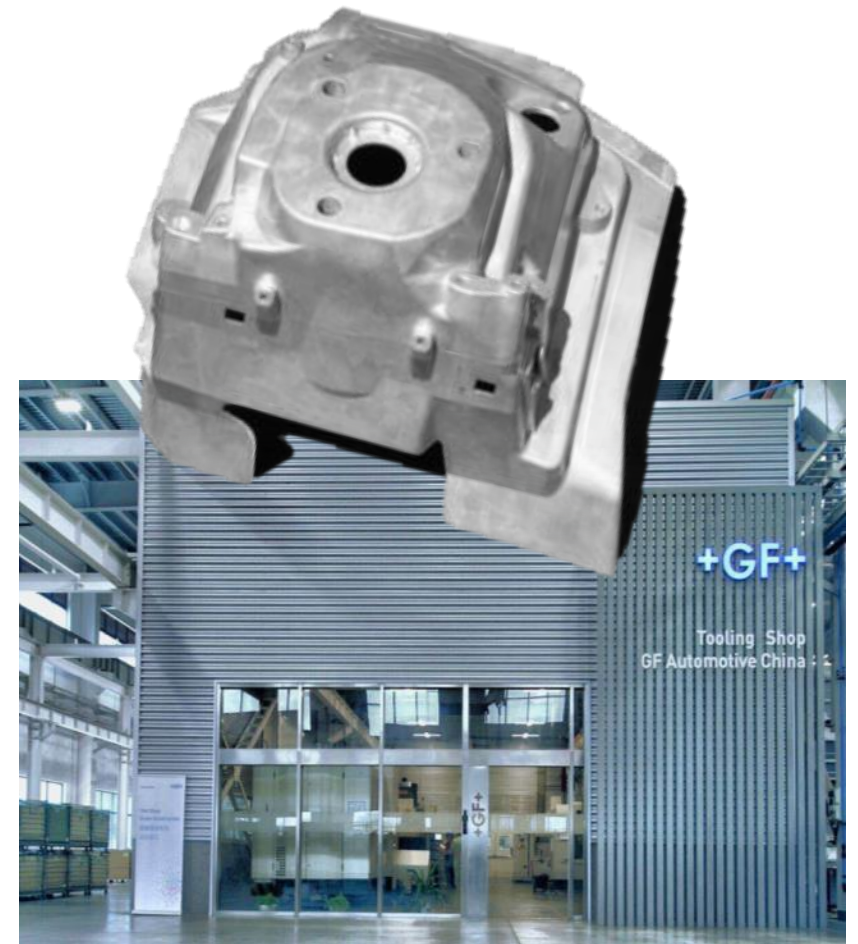
High tempo expansion in light metal castings



Acquisition in Romania as base for Eastern Europe



High order book at new US plant GF Linamar



New mold production center in China

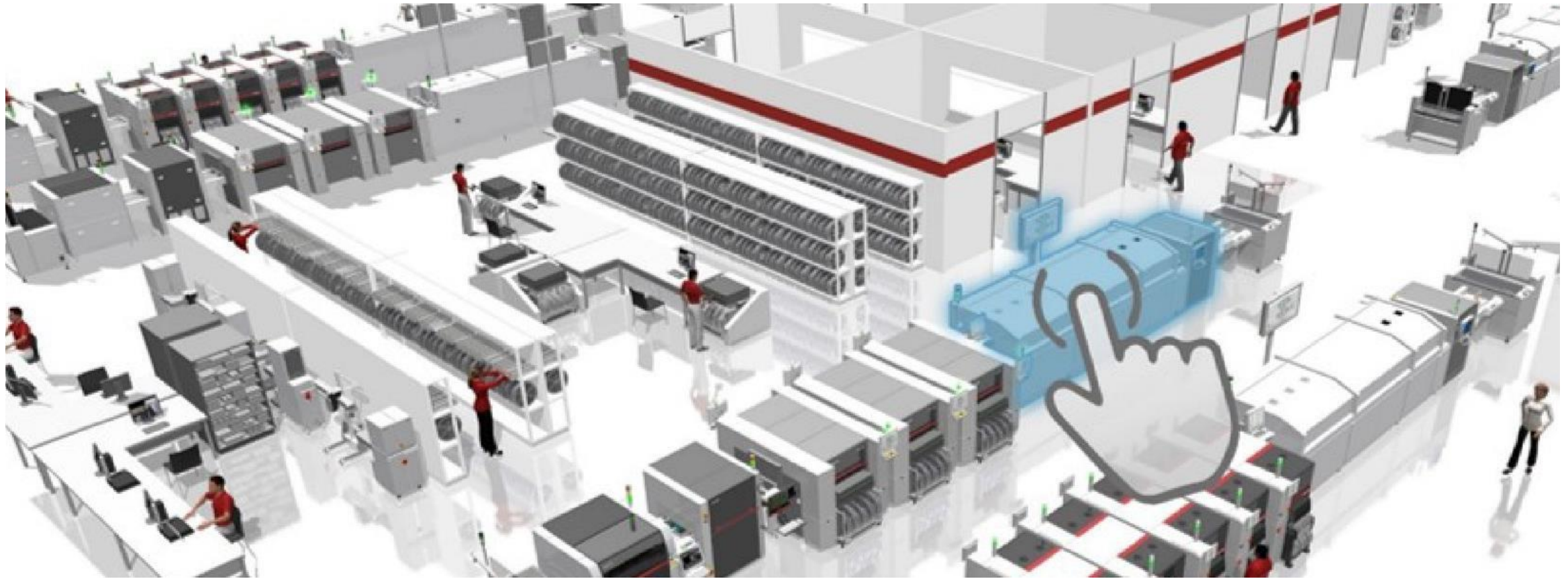
Good positioning in growing markets supports profitable growth

- Order intake up 12% to CHF 1'030 million
- Sales grew 8% to CHF 992 million
- High growth in aerospace (Europe/USA) and ICT (Asia) sectors
- Automation offering enjoys strong demand
- EBIT up 32% to CHF 82 million (CHF 62 million in 2016)



Automated cell for EDM machine

Division speeds up its digitalization drive



 symmedia Bielefeld (Germany), connectivity software specialist, acquired 9/2017

Andreas Müller, CFO

Consolidated financial statements

Strong growth at all three divisions



CHF million

	2017	2016	growth	organic growth ¹⁾
GF Piping Systems	1'678	1'494	12.3 %	12.1 %
GF Automotive	1'482	1'335	11.0 %	8.9 %
GF Machining Solutions	992	916	8.3 %	7.4 %
Corporation	4'150	3'744	10.8 %	9.8 %
Sales 1st Semester	1'992	1'863	6.9 %	8.4 %
Sales 2nd Semester	2'158	1'881	14.7 %	11.2 %

1) Adjusted for changes in scope of consolidation and stated at previous year's foreign exchange rates.

Strong growth at all three divisions

CHF million

	2017	2016	growth	organic growth ¹⁾
GF Piping Systems	1'678	1'494	12.3 %	12.1 %
GF Automotive	1'482	1'335	11.0 %	8.9 %
GF Machining Solutions	992	916	8.3 %	7.4 %
Corporation	4'150	3'744	10.8 %	9.8 %

GF Automotive adjusted for metal price effects	6.1 %
--	-------

Corporation adjusted for metal price effects	8.8 %
---	--------------

1) Adjusted for changes in scope of consolidation and stated at previous year's foreign exchange rates.

EBIT and margins increased anew

CHF million

EBIT margin %

	2017	2016	2017	2016
GF Piping Systems	189	162	11.3 %	10.8 %
GF Automotive	93	100	6.3 %	7.5 %
GF Machining Solutions	82	62	8.3 %	6.8 %
Corporation	352	311	8.5 %	8.3 %
EBIT 1st Semester	168	153	8.4 %	8.2 %
EBIT 2nd Semester	184	158	8.5 %	8.4 %

Currency impact on Sales/EBIT

CHF million

2017	Sales	EBIT
EUR	42	4
USD	3	-8
CNY	-13	-2
TRY	-27	-4
Others	2	-1
Total currency impact	7	-11

Currency impact by division



CHF million

2017	Sales	EBIT
GF Piping Systems	-19	-10
GF Automotive	21	0
GF Machining Solutions	5	-1
Total currency impact Corporation	7	-11

Income statement



CHF million	2017	2016	Δ
Sales	4'150	3'744	11 %
Gross value added	1'539	1'421	8 %
Personnel expenses	-1'048	-978	7 %
EBITDA	491	443	11 %
Depreciation, amortization	-139	-132	5 %
EBIT	352	311	13 %
Financial result	-31	-31	-
Ordinary result	321	280	15 %
Non-operating result	1	1	-
Profit before taxes	322	281	15 %
Income taxes	-64	-56	14 %
Net profit	258	225	15 %
thereof own interests	252	216	17 %
thereof non-controlling interests	6	9	-33 %

Cash flow hits the CHF 200 million mark

CHF million

	2017	2016
EBITDA	491	443
Changes in net working capital	-30	-30
Income taxes/interest paid	-82	-72
Other changes	31	59
Cash flow from operating activities	410	400
Additions to property, plant, and equipment	-207	-174
Cash flow from acquisitions/divestitures	-74	-96
Other additions/disposals, net	1	5
Cash flow from investing activities	-280	-265
Free cash flow	130	135
Free cash flow before acquisitions/divestitures	204	231

Capex CHF 207 million

Acquisitions CHF 74 million



GF Linamar, Mills River, USA



Urecon, Quebec, Canada



Eucasting, Pitesti, Romania



Innovation and production center,
Biel, Switzerland



Symmedia, Bielefeld, Germany

Key figures at a glance

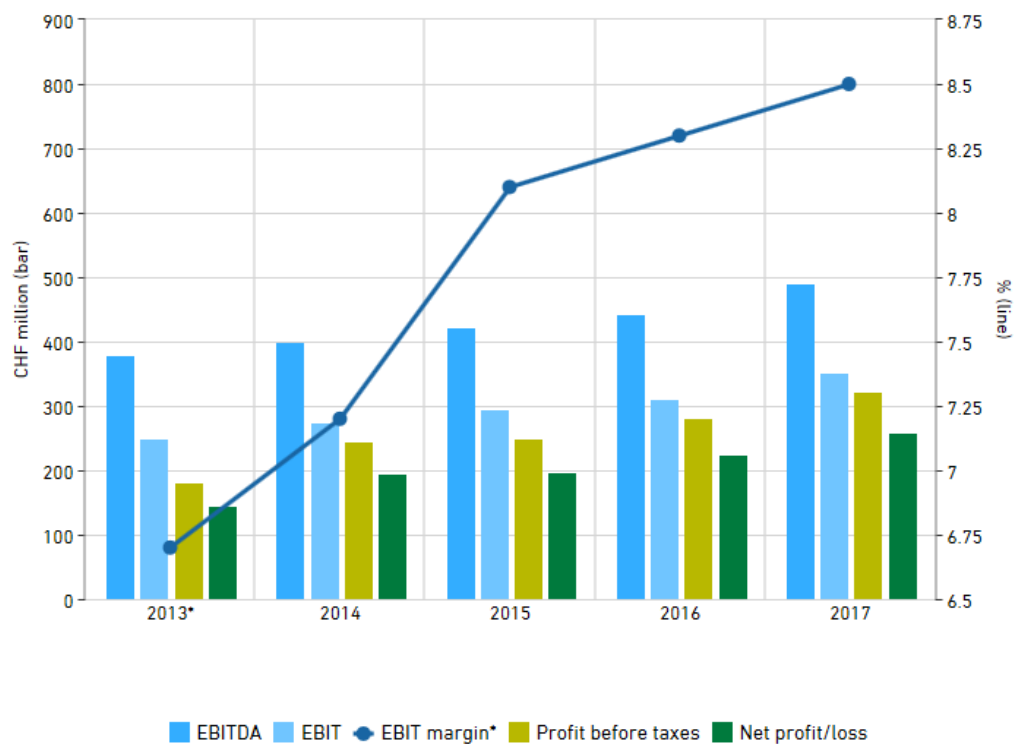


	2017	2016
Net debt in CHF	183	214
Net debt / EBITDA (multiple)	0.4x	0.5x
ROIC in %	20.3	19.3
Return on Equity in %	20.1	19.3
Earnings per share in CHF	62	53
Dividend (proposed) per share in CHF	23	20
Number of employees (incl. trainees)	15'835	14'808

Our new “Analyzer” allows quick insights

000 Bar chart Line graph Table view PNG XLS Print

Indexed figures



Select period All None
 2008 2009 2010 2011 2012 2013* 2014 2015 2016 2017

000 Bar chart Line graph Table view XLS Print

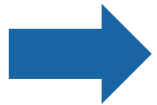
	2013*	2014	2015	2016	2017
EBITDA (CHF million)	380	399	422	443	491
EBIT (CHF million)	251	274	296	311	352
EBIT margin* (%)	6.7	7.2	8.1	8.3	8.5
Profit before taxes (CHF million)	181	246	251	281	322
Net profit/loss (CHF million)	145	195	198	225	258

Select period All None
 2008 2009 2010 2011 2012 2013* 2014 2015 2016 2017

Outlook 2018

- Strong momentum at GF Piping Systems
- Acquisitions/new capacities to support GF Automotive growth (re-named as GF Casting Solutions)
- High backlog at GF Machining Solutions

Further performance increase expected in line with our 2020 strategic goals



ROIC 18-22%

ROS 8-9%

Sales Growth 3-5%

Connected products ready for the market

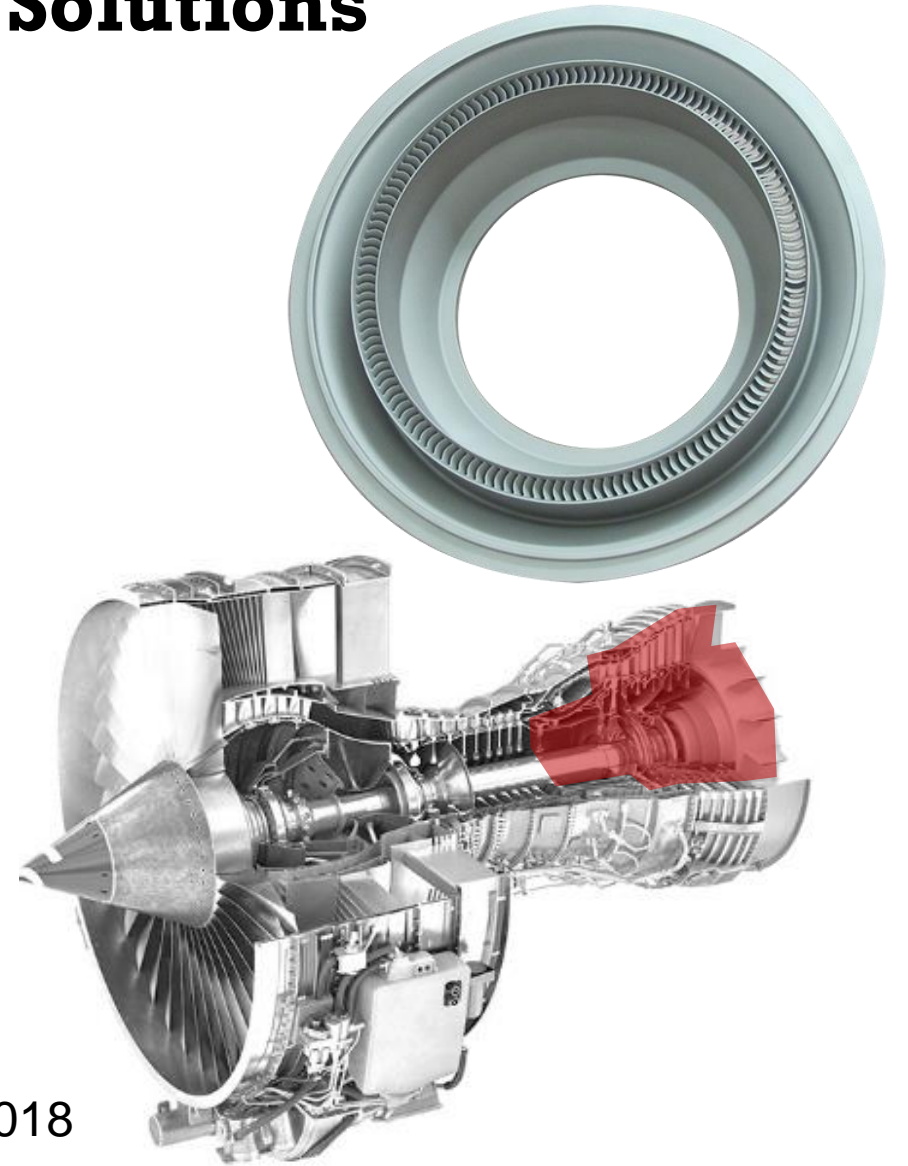


Smart Valves



Servicing machines with rConnect

GF Automotive becomes GF Casting Solutions



Precicast (Switzerland), investment casting specialist, acquired 1/2018

Fostering innovation worldwide

New offices
Schaffhausen



Design Thinking



New facility Biel

Thank you

Disclaimer

This document is for presentation purposes only and should not be construed as an offer, invitation or solicitation to subscribe for, purchase or sell any investment. Neither it nor anything it contains shall form the basis of any contract whatsoever.

Opinions expressed herein reflect the current judgement of the management of GF. The presentation contains forward-looking statements that involve risks and uncertainties. The actual results of GF may differ materially from those anticipated in these forward-looking statements and forecasts as a result of a number of factors.

The management of GF does not accept any liability whatsoever with respect to the use of this presentation.