

moving minds



Allplan Graphisoff Vectorworks Scia Frilo Glaser Auer Bausoftware Crem Maxon

# Preliminaries 2012

Tanja Tamara Dreilich, Executive Board

15 February 2013

# Content

---

- **Executive Summary**
- 2012 developments
- Outlook

# Executive Summary

## 2012 full year guidance – mission accomplished!

- Revenues with a spot landing: 175.1 mEUR
- EBITDA well above target: 40.7 mEUR
  
- Continued strong cash flow generation...
- ...leads to a further increase in net cash position
  
- Nemetschek presents SaaS and collaboration product innovations
- Nevaris and bim+ launched end of 2012 / beginning 2013
  
- Revenue growth of 6 – 9 per cent expected in 2013

# Content

---

- Executive Summary
- **2012 developments**
- Outlook

## Preliminaries: Clear achievement of Guidance for 2012

€ m	FY 2012	FY 2011	Δ abs.	Δ %
<b>Revenues</b>	<b>175.1</b>	<b>164.0</b>	<b>11.1</b>	<b>6.8%</b>
t/o Licences	85.8	81.3	4.5	5.6%
t/o Maintenance	80.1	74.3	5.8	7.9%
<b>EBITDA</b>	<b>40.7</b>	<b>39.3</b>	<b>1.4</b>	<b>3.5%</b>
<i>Margin</i>	23.2%	23.9%	-0.8%	
<b>EBIT</b>	<b>29.0</b>	<b>29.1</b>	<b>-0.1</b>	<b>-0.1%</b>
<i>Margin</i>	16.6%	17.7%	-1.1%	
<b>Net income</b> (group shares)	<b>18.8</b>	<b>20.8</b>	<b>-2.0</b>	<b>-9.8%</b>
EPS	1.95	2.16	-0.21	-9.8%

- Strong EBITDA development due to high cost awareness
- First depreciation on Nevaris and one-off write down on financial investment affect EBIT
- Net income lower due to high gains from deferred taxes in 2011

## Preliminaries: Clear achievement of Guidance for 2012

€ m	FY 2012	FY 2011	Δ abs.	Δ %
Operating cash flow	36.5	37.1	-0.6	-1.7%
Free cash flow	29.8	31.5	-1.7	-5.5%
Net liquidity	44.3	28.8	15.5	53.8%
Equity ratio	67.8%	63.9%	3.9%	
Employees (31.12.)	1,229	1,173	56	4.8%

- Operating cash flow decreased due to lower accounts payable compared to 2011
- Higher capex of 6.7 mEUR affects free cash flow
- Strong net cash development as company is fully free of debt
- Equity ratio continues to improve on high level
- Number of employees slightly below 9M 2012 level

## Preliminaries: Clear achievement of Guidance for 2012

€ m	Q4 2012	Q4 2011	Δ abs.	Δ %
<b>Revenues</b>	<b>47.4</b>	<b>46.1</b>	<b>1.3</b>	<b>2.9%</b>
t/o Licences	23.9	24.6	-0.7	-2.7%
t/o Maintenance	21.0	19.0	2.0	10.6%
<b>EBITDA</b>	<b>12.3</b>	<b>11.4</b>	<b>0.9</b>	<b>8.0%</b>
<i>Margin</i>	26.0%	24.7%	1.3%	
<b>EBIT</b>	<b>9.3</b>	<b>8.7</b>	<b>0.6</b>	<b>6.9%</b>
<i>Margin</i>	19.7%	19.0%	0.7%	
<b>Net income</b> (group shares)	<b>5.8</b>	<b>7.5</b>	<b>-1.7</b>	<b>-23.4%</b>
EPS	0.60	0.78	-0.18	-23.4%

- Lower revenue growth due to strong Q4 2011
- This also affects license sales which were exceptional in Q4 2011
- Net income significantly lower due to high gains from deferred Taxes in Q4 2011

## Preliminaries: Clear achievement of Guidance for 2012

€ m	Q4 2012	Q4 2011	Δ abs.	Δ %
Operating cash flow	10.2	12.3	-2.1	-17.1%
Free cash flow	7.8	10.8	-3.0	-27.8%
Net liquidity	44.3	28.8	15.5	53.8%
Equity ratio	67.8%	63.9%	3.9%	
Employees (31.12.)	1,229	1,173	56	4.8%

- Operating cash flow decreased due to lower accounts payable compared to 2011
- Capex effects very obvious in Q4 mainly due to investments into new ERP software
- Slight staff reduction in Q4 within normal fluctuation



## Further developments

### **Rejuvenation becomes paradigm for Nemetschek group**

- Continuing improvements in operational activities to prepare for growth

### **Research cooperation with CABR Technology promising**

- Nemetschek pushes idea of Open BIM into Chinese market
- CABR management with positive feedback

### **Successful launch of new products**

- Nevaris represents first SaaS solution of the group
- Bim+ presentation on „BAU 2013“ trade show in Munich

### **M&A and further cooperations planned**

- Strategic acquisitions seem possible
- Cooperations to expand market penetration

# Content

---

- Executive Summary
- 2012 developments
- **Outlook**

## Stable growth in 2013

- Cambashi Research: 2013 around 8% growth in technical applications (includes AEC, geospatial and manufacturing) in APAC and Americas and almost 5% for EMEA
- Pike Research: BIM products & services solutions will grow from \$1.8 billion in 2012 to almost \$6.5 billion in 2020
- Expected growth for construction industry in 2013:  
Germany ~ 2%    USA ~ 8%    China ~ 7%.



<u>Revenues:</u> 185 – 190 mEUR	<u>EBITDA:</u> 42 – 44 mEUR
------------------------------------	--------------------------------

## IR-calendar 2013 and contacts

- Feb 15: Preliminary Results 2012
- Feb 15: Road Show London
- Feb 19: Road Show Frankfurt
- Feb 20: Road Show Cologne Area (IR only)
- Feb 25: Road Show Paris
- Feb 27: Road Show Luxemburg (IR only)
  
- Mar 28: Full Year Results 2012
- Apr 30: Quarterly Results 2013
- May 16: Annual General Meeting, Munich
- Jul 31: Half Year Results 2013
- Oct 31: 9 Months Results 2013

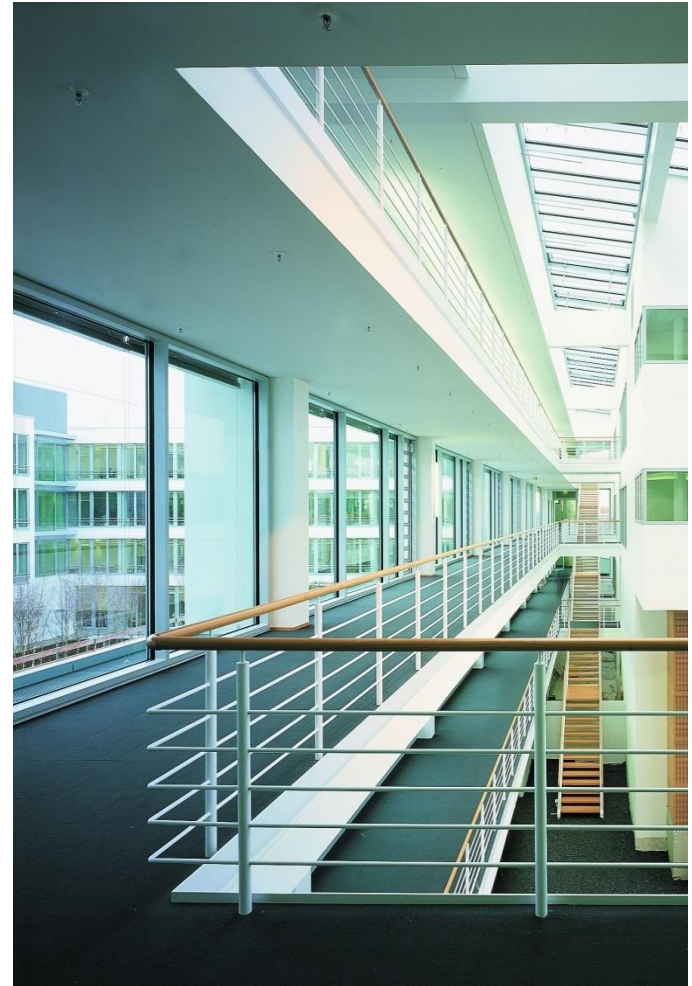
### Contacts:

#### **Ingo Middelmanne**

Head of Investor Relations

+49 89 92793 1216

[imiddelmanne@nemetschek.com](mailto:imiddelmanne@nemetschek.com)



## Disclaimer

---

- This presentation contains forward-looking statements based on beliefs of Nemetschek AG management. Such statements reflect current views of Nemetschek AG with respect to future events and results and are subject to risks and uncertainties. Actual results may vary materially from those projected here, due to factors including changes in general economic and business conditions, changes in currency exchange, the introduction of competing products, lack of market acceptance of new products, services or technologies and changes in business strategy. Nemetschek AG does not intend or assume any obligation to update these forward-looking statements.