

Financial calendar 2020/2021

Financial calendar 2020

Annual General Meeting	May 27, 2020
Publication of interim report/interim financial statements as of March 31	April 30, 2020
as of June 30	July 30, 2020
as of September 30	October 29, 2020
For further dates, go to www.vossloh.com	

Financial calendar 2021

Publication of 2020 financial data	March 2021
Press conference	March 2021
Investor and analyst conference	March 2021
Annual General Meeting	May 2021

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Information on the Vossloh share

ISIN	DE0007667107
Trading locations	Xetra, Düsseldorf, Frankfurt, Berlin-Bremen, Hanover, Hamburg, Stuttgart, Munich
Index	SDAX
Number of shares outstanding as of 12/31/2019	17,564,180
Annual average number of shares outstanding	16,798,618
Share price (12/31/2019)	37.00 €
2019 high/low price	44.85 €/31.00 €
Reuters code	VOSG.DE
Bloomberg code	VOS GR
Dividend proposed	€ 1.00

Disclaimer: This annual report contains forward-looking statements based on estimates made by the Executive Board regarding future developments. The statements and forecasts represent an assessment based on all information presently available. If the assumptions underlying such statements and forecasts fail to materialize, actual results may differ from current expectations. Trademarks: All trademarks or product names mentioned in this annual report are the property of their respective owners. This applies in particular to DAX, MDAX, SDAX, TecDAX and Xetra, which are registered trademarks and the property of Deutsche Börse AG.

Glossary

Capital employed	Working capital plus fixed assets	Interest rate cap	Option deal that hedges buyers against increasing interest rates through an interest rate ceiling
Cash pooling	Balance transfer procedure for pooling liquidity	Interest rate swap	Contractual agreement on the exchange of fixed and variable interest payment flows based on an underlying nominal value
Credit line	Credit agreement between two or more parties	Net financial debt	Financial liabilities – cash and cash equivalents – short-term securities
Derivative financial instruments	Contracts whose fair values are derived from basis values (e.g. stocks or currencies)	Personnel expenses per employee	Personnel expenses/ annual average headcount
EBIT	Earnings before interest and taxes	Return on capital employed	EBIT/average capital employed
EBIT margin	EBIT/sales revenues	Return on capital	See return on capital employed
EBITDA	Earnings before interest, taxes, depreciation and amortization	Treasury	Finance management
EBITDA margin	EBITDA/sales revenues	Value added	EBIT minus weighted average cost of capital (WACC) x average capital employed
EBT	Earnings before taxes	Working Capital	Trade receivables (including contract assets) plus inventories minus trade payables (including contract liabilities) minus prepayments received minus other current provisions (adjusted for matters not attributable to the operating business)
Employee bonus program	Program for granting shares to employees free of charge or at reduced prices	Working capital intensity	Average working capital/sales
Equity ratio	Equity/balance sheet total		
Financial liabilities	Schuldschein loans, bank debts, notes payable and liabilities from finance leases		
Guarantee	Assumption of guarantees and surety bonds		
IAS/IFRS	International Accounting Standards/ International Financial Reporting Standards		

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Ten-year overview*

		2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Income statement data											
Sales revenues	€ mill.	916.4	865.0	918.3	822.5	952.9	1,100.8	1,300.7	1,243.0	1,197.2	1,351.3
EBIT	€ mill.	(37.6)	54.2	70.3	57.5	42.3	(183.4)	52.7	97.5	97.2	152.1
Net interest result	€ mill.	(18.5)	(13.4)	(12.5)	(10.6)	(11.1)	(24.2)	(21.4)	(21.4)	(12.3)	(11.7)
EBT	€ mill.	(56.1)	40.8	57.8	46.9	31.2	(207.6)	31.3	76.1	84.9	140.4
Net income	€ mill.	(136.8)	22.7	0.3	10.1	77.8	(205.7)	23.6	64.8	60.5	111.1
Earnings per share	€	(8.32)	1.14	(0.50)	0.22	5.42	(16.46)	1.25	4.94	4.32	7.32
Return on capital employed ¹	%	(4.2)	6.8	8.9	8.8	5.8	(21.7)	5.9	11.5	12.0	17.2
Value added	€ mill.	(105.4)	(5.8)	11.1	(1.5)	(31.1)	(267.8)	(22.8)	13.0	16.1	54.8
Balance sheet data											
Fixed assets	€ mill.	659.2	646.1	568.7	467.8	486.7	548.8	714.5	662.7	625.6	590.7
Investments ²	€ mill.	59.8	60.5	39.5	30.3	34.2	50.7	64.4	61.1	65.6	57.9
Depreciation ²	€ mill.	86.4	35.5	33.6	31.5	35.7	123.2	40.7	41.4	38.2	39.5
Closing working capital ³	€ mill.	180.3	216.0	190.0	159.2	213.8	226.5	94.5	166.0	200.3	258.0
Closing capital employed	€ mill.	839.5	862.0	758.7	627.0	700.5	775.3	809.0	828.7	825.9	848.6
Equity	€ mill.	403.6	523.3	532.4	550.8	428.7	349.6	481.1	505.7	480.1	580.0
thereof:											
Noncontrolling interests	€ mill.	9.4	10.8	15.0	18.0	17.0	19.7	18.6	15.9	14.0	27.9
Net financial debt ⁴	€ mill.	370.4	307.3	207.7	85.0	218.6	283.0	204.1	200.8	238.8	136.6
Total assets	€ mill.	1,331.4	1,266.9	1,252.9	1,367.2	1,389.9	1,604.4	1,562.4	1,500.0	1,495.9	1,405.8
Equity ratio	%	30.3	41.3	42.5	40.3	30.8	21.8	30.8	33.7	32.3	41.3
Cash flow statement data											
Cash flow from operating activities	€ mill.	12.3	37.6	24.5	65.8	107.8	(42.2)	130.5	162.6	138.5	139.1
Cash flow from investing activities	€ mill.	(15.5)	(95.0)	(124.2)	(43.2)	(11.6)	(58.3)	(75.4)	(72.9)	(90.6)	(151.1)
Cash flow from financing activities	€ mill.	28.1	(14.1)	20.7	79.3	(77.0)	103.7	(63.1)	(109.9)	(47.3)	(71.8)
Net cash inflow/outflow	€ mill.	24.9	(71.5)	(79.0)	101.9	19.2	3.2	(8.0)	(20.2)	0.6	(83.8)
Employees											
Annual average headcount	No.	3,786	3,720	3,934	3,682	4,069	4,883	5,247	5,078	5,000	4,984
thereof: In Germany	No.	876	866	854	840	1,244	1,853	1,759	1,756	1,747	1,667
Abroad	No.	2,910	2,854	3,080	2,842	2,825	3,030	3,487	3,322	3,253	3,317
Personnel expenses	€ mill.	260.1	214.9	214.8	197.1	218.1	283.0	284.0	271.0	259.0	249.5
Personnel expenses per employee	€ thous.	68.2	57.0	54.6	53.5	53.6	58.0	54.1	53.4	51.8	50.1

Ten-year overview of Vossloh AG

		2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Capital stock	€ mill.	49.9	45.3	45.3	45.3	37.8	37.8	37.8	37.8	37.8	37.8
Dividends per share	€	1.00 ⁵	1.00	1.00	0.00	0.00	0.00	0.50	2.00	2.50	2.50
Share price as of December 31	€	37.00	42.45	46.80	59.61	57.74	53.50	72.50	74.47	74.07	95.50
Market capitalization as of December 31	€ mill.	649.9	677.8	747.3	951.8	793.1	712.9	870.3	893.5	888.3	1,272.6

*2017 and 2016 with Locomotives and Electrical Systems business units reported under discontinued operations;
2015 with Rail Vehicles and Electrical Systems reported under discontinued operations;
2014 and earlier years as described previously.

¹ From 2009, based on average capital employed

² Excluding noncurrent financial instruments, depreciation/amortization plus impairment losses and write-downs

³ From 2009, the other current provisions, being noninterest, are also deducted

⁴ In brackets: net financial assets

⁵ Subject to the approval of the Annual General Meeting