

# JOHNSON ELECTRIC HOLDINGS LIMITED

**FY2013/14**

**Interim Results**

January 2014

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**Group Overview**

**Key Financial Highlights**

**Operational Results**

**Outlook**

**Appendix**

**3rd Quarter Updates**

## JOHNSON ELECTRIC GROUP OVERVIEW

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*Johnson Electric is the global leader in custom designed motion subsystems, including motors, solenoids, switches and flexible interconnects. We serve a broad range of industry segments including automotive, building automation and security, business machines, security and aerospace, food and beverage equipment, home appliances, HVAC, industrial equipment, medical devices, personal care, power equipment and power tools.*

*Established in 1959, Johnson Electric designs and produces custom motion solutions throughout the world for use in a broad range of product applications. Innovation centers are located in Hong Kong, China, Switzerland, Germany, Italy, Israel, Japan and the UK and the USA. Total global headcount including contract staff stands at approximately 34,000 people.*

*The annual production capacity are over one billion motor and actuators and manufactures products in more than a dozen countries on four continents.*

*Johnson Electric has been listed on The Stock Exchange of Hong Kong Limited since 1984.*

## COMPANY VISION AND BRAND PROMISE

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### Company Vision























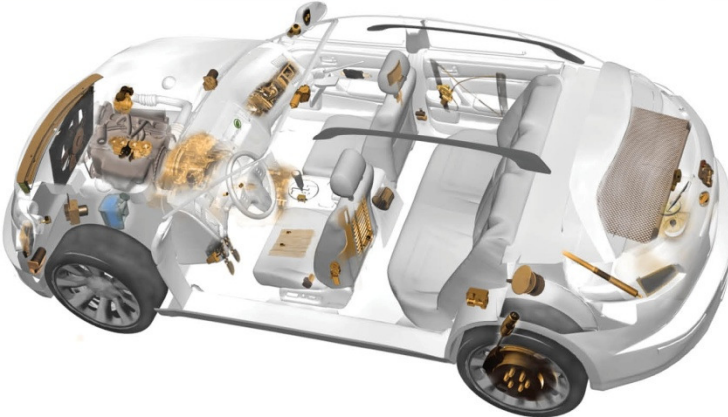













To be the world's **definitive** provider of innovative and reliable motion systems

### Brand Promise

“Technology Leadership”

“The Safe Choice”

# APG APPLICATIONS

<p><b>Powertrain Cooling</b></p>  <p>Cooling Fan Module</p>  <p>Battery Cooling</p>  <p>Grill Shutter</p>	<p><b>Lighting</b></p>  <p>Headlamp Adjuster</p>  <p>Headlamp Adjuster</p>  <p>LED Lighting</p>	<p><b>HVAC</b></p>  <p>Actuator</p>  <p>Actuator</p>	<p><b>Door Locks</b></p>  <p>Door Lock</p>	<p><b>Window Lift &amp; Sunroof Drives</b></p>  <p>Window Lift Drive</p>  <p>Sunroof Drive</p>	<p><b>Power Closure Systems</b></p>  <p>Latching / Cinching</p>  <p>Power Lift Gate</p>  <p>Switch</p>  <p>Door Closure Assist</p>	
<p><b>Steering</b></p>  <p>Electric Power Steering</p>  <p>Electric Steering Column Lock</p>		<p><b>Washer Pumps</b></p>  <p>Washer Pump</p>  <p>Washer Pump</p>  <p>Headlamp Washer</p>		<p><b>Mirrors</b></p>  <p>Mirror Adjuster</p>  <p>Power Folder</p>		
						<p><b>Power Seat</b></p>  <p>Seat Adjuster</p>  <p>Seatbelt Pretensioner</p>  <p>Headrest Adjuster</p>  <p>Lumbar Support</p>
<p><b>Engine Management</b></p>  <p>Electronic Throttle Control</p>  <p>Exhaust Gas Recirculation</p>  <p>Fuel Pump</p>  <p>Valve Actuators</p>				<p><b>Braking</b></p>  <p>Electronic Stability Control</p>  <p>Anti-lock Braking System</p>  <p>Electric Parking Brake</p>		<p><b>Transmission</b></p>  <p>Automated Manual Transmission</p>  <p>Dual Clutch Transmission</p>

# IPG APPLICATIONS



Power Tools



Camera and Optical



Home Entertainment & Gaming



Personal Care



Food & Beverages



Home Technologies



HVAC



Lawn & Garden



Power Sports



Smart Metering



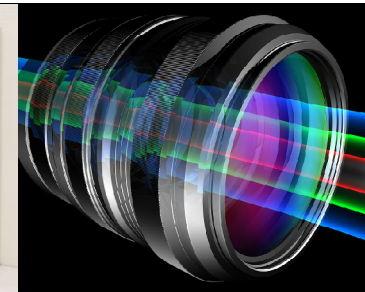
Business Machines



Industrial Automation



Building Automation & Security



Optronics



Medical Devices

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## HIGHLIGHTS

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- ✓ **Group sales US\$1,035 million**
- ✓ **Gross profit margin improved to 29.6%**
- ✓ **EBITDA increased 16% to US\$171 million**
- ✓ **Operating profits increased 26% to US\$126 million**
- ✓ **Operating margins improving to 12.1%**
- ✓ **Net profit attributable to shareholders increased 29% to a record first half of US\$110 million or 3.08 US cents per share on a fully diluted basis**
- ✓ **Free cash flow from operations up 31% to US\$120 million**
- ✓ **Total Debt to capital ratio of 7% and cash reserves of US\$563 million**
- ✓ **Interim dividend of 3 HK cents per share (0.38 US cents per share)**



# FINANCIAL HIGHLIGHTS

<i>US\$ million</i>	First half of FY2013/14	First half of FY2012/13
Sales	1,035.2	1,042.7
Gross profit	306.6	296.4
<i>Gross margin</i>	29.6%	28.4%
Profit attributable to shareholders	110.0	85.3
Diluted earnings per share (US Cents)	3.08	2.37
EBITDA	170.5	147.4
<i>EBITDA margin</i>	16.5%	14.1%
Free cash flow from operations <sup>1</sup>	120.2	91.8
<i>US\$ million</i>	30 Sep 2013	31 Mar 2013
Cash	563.4	480.9
Total debt (borrowings)	(132.0)	(125.0)
Net cash	431.4	355.9
Enterprise value <sup>2</sup>	2,172.3	2,320.5
Enterprise value to EBITDA <sup>3</sup>	6.6	7.6
<b>Credit Quality - Financial Ratios <sup>3</sup></b>	30 Sep 2013	31 Mar 2013
Free cash flow from operations (annualised) to debt	144%	129%
Total debt to EBITDA (annualised)	0.4	0.4

1. Net cash generated from operating activities plus net interest received, less capital expenditure net of proceeds from disposal of fixed assets.  
FY2012/13 excludes cash outflow due to insourcing a European distribution channel
2. Enterprise value calculated as market capitalisation plus non-controlling interests plus total debt less cash
3. EBITDA and free cash flow from operations were annualised using last twelve months' results

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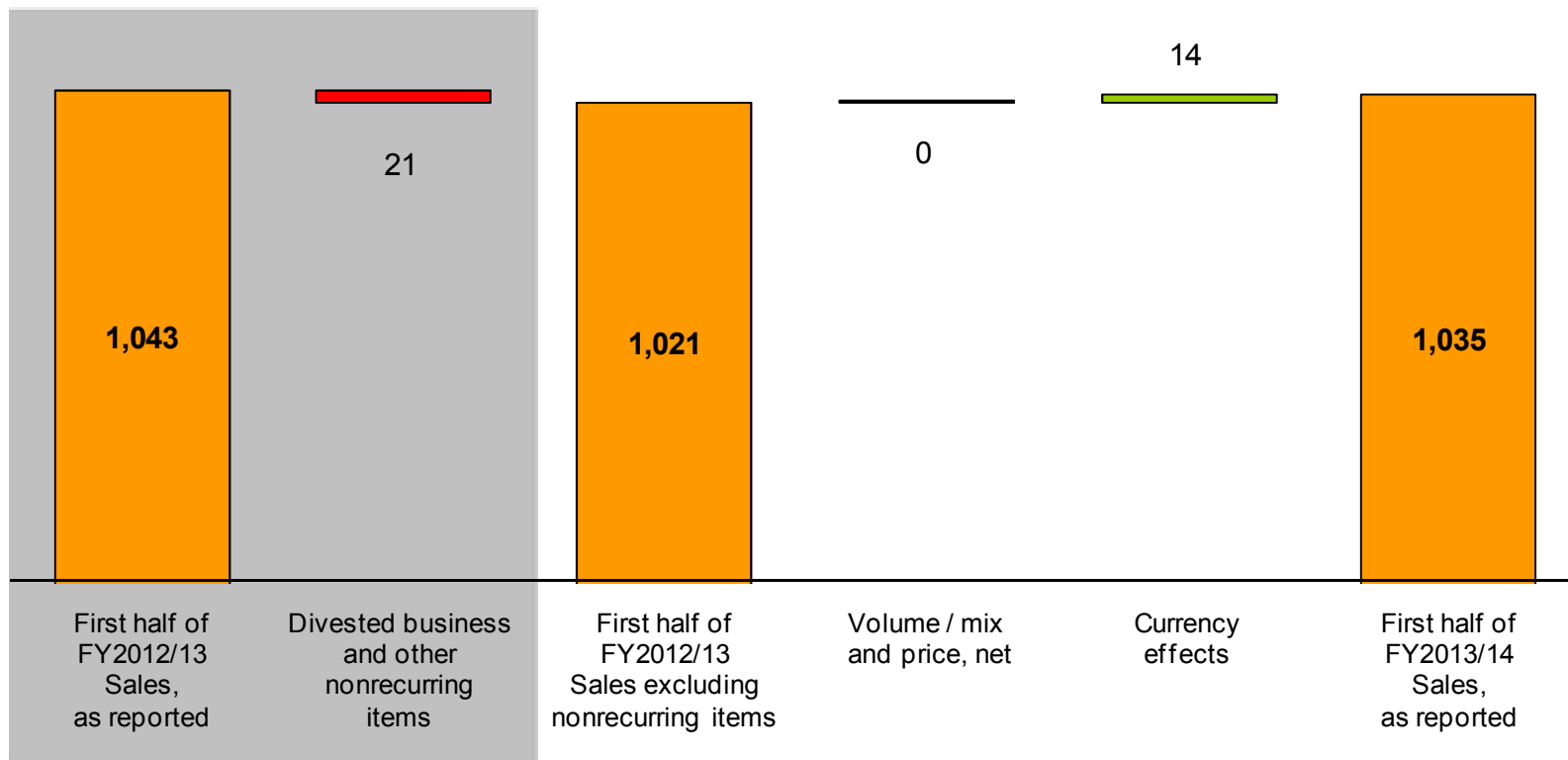
**3rd Quarter Updates**

## PROFITABILITY REVIEW – 1H FY2013/14 vs. 1H FY2012/13

<i>US\$ million</i>	First half of FY2013/14	First half of FY2012/13	Increase/ (decrease) in profit
Sales	1,035.2	1,042.7	(7.5)
Gross profit	306.6	296.4	10.2
<i>Gross margin %</i>	29.6%	28.4%	
Other income and gains, net	4.4	1.3	3.1
Selling and administrative expenses (“S&A”)	(185.5)	(197.8)	12.3
<i>S&amp;A %</i>	17.9%	19.0%	
<b>Operating profit</b>	<b>125.5</b>	<b>99.9</b>	<b>25.6</b>
<i>Operating margin %</i>	12.1%	9.6%	
Net interest income	3.8	2.4	1.4
Share of profits of associate	0.1	0.2	(0.1)
Profit before income tax	129.4	102.5	26.9
Income tax expense	(16.4)	(14.5)	(1.9)
<i>Effective tax rate</i>	12.7%	14.1%	
Profit for the period	113.0	88.0	25.0
Non-controlling interests	(3.0)	(2.7)	(0.3)
Profit attributable to shareholders, as reported	110.0	85.3	24.7

# SALES CHANGES – 1H FY2013/14 vs. 1H FY2012/13

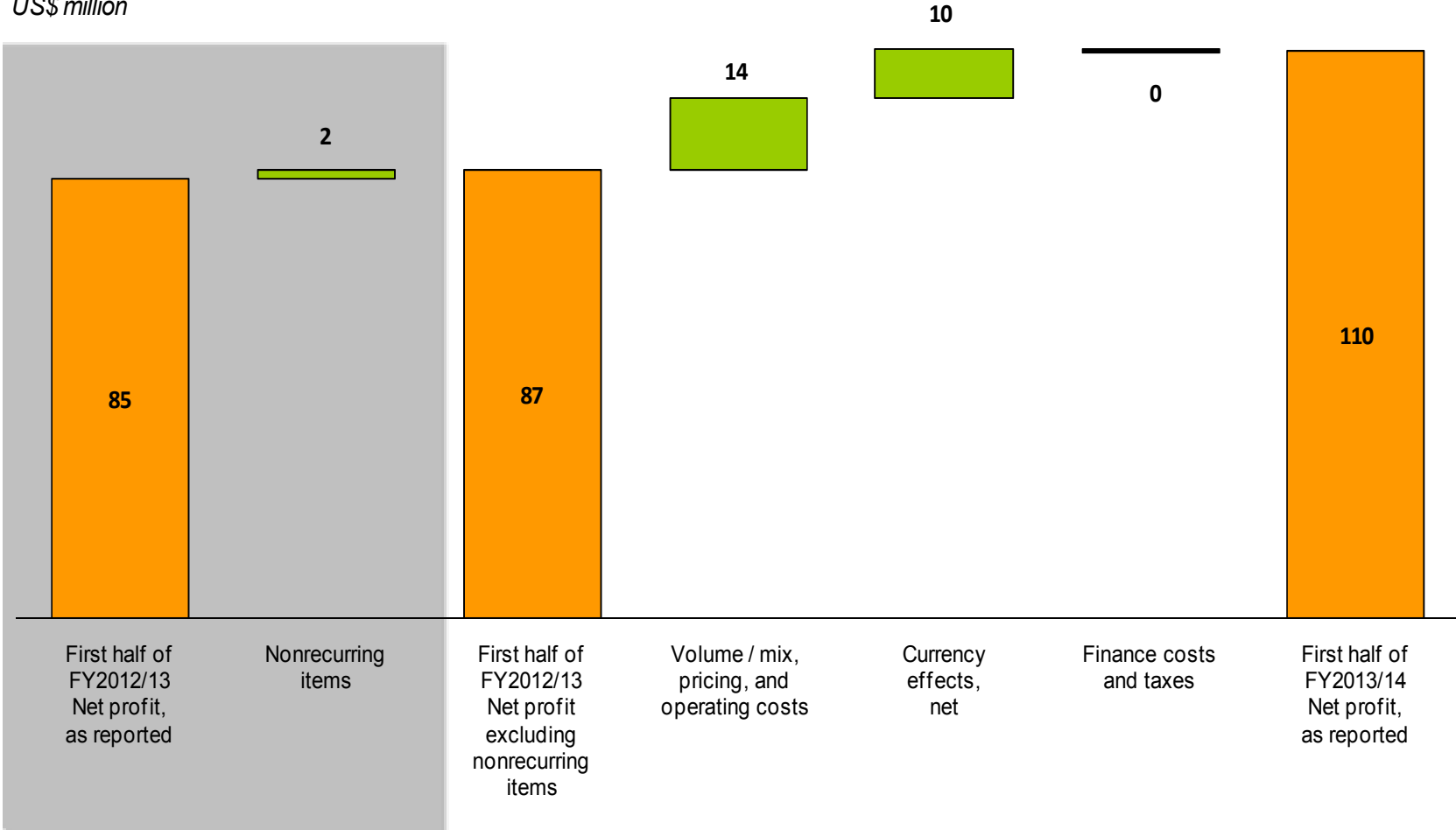
US\$ million



Note: Numbers do not add across due to the effect of rounding

# CHANGES IN PROFIT ATTRIBUTABLE TO SHAREHOLDERS

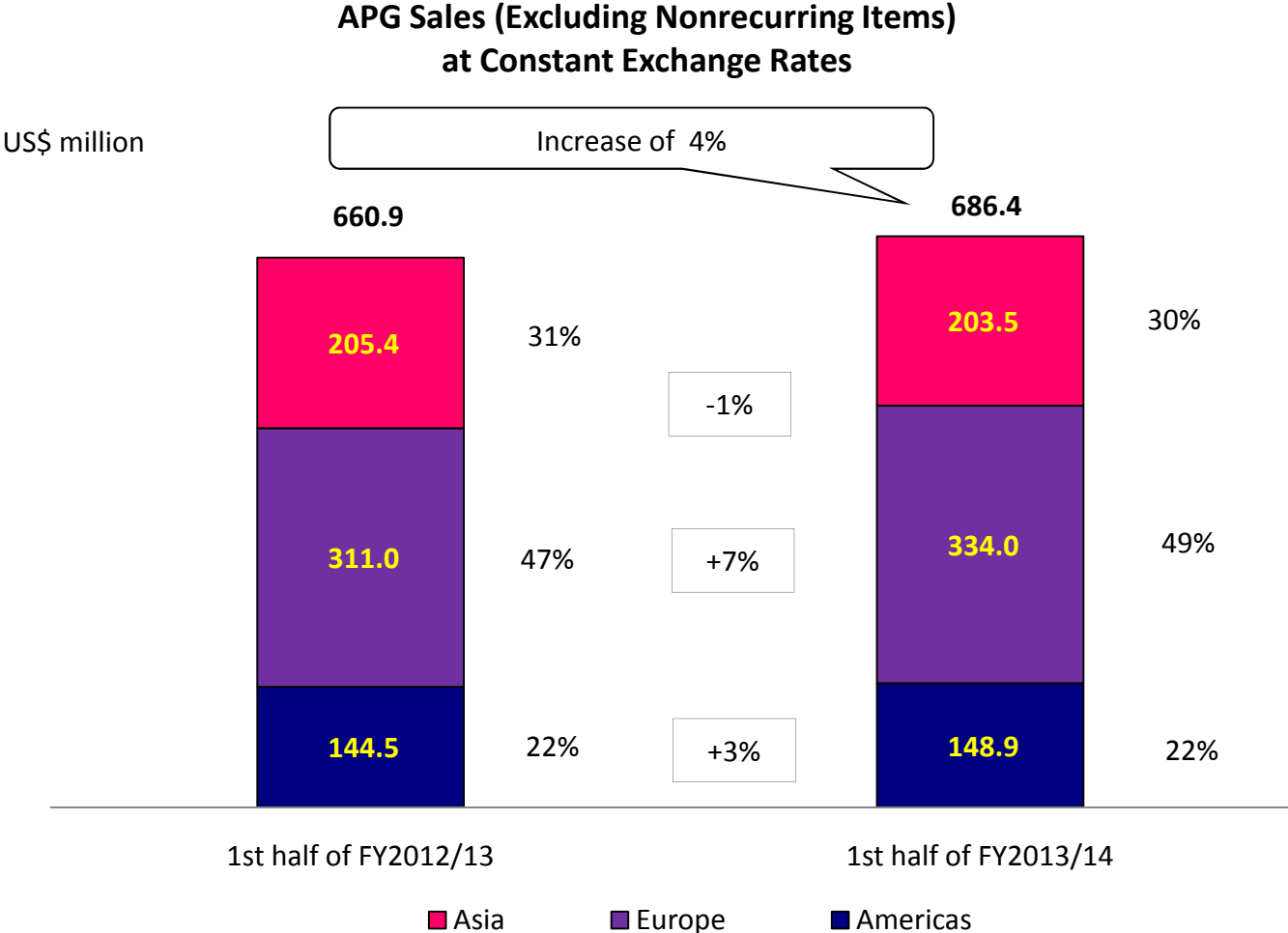
US\$ million



Note: Numbers do not add across due to the effect of rounding



# GROUP SALES BY BUSINESS - APG

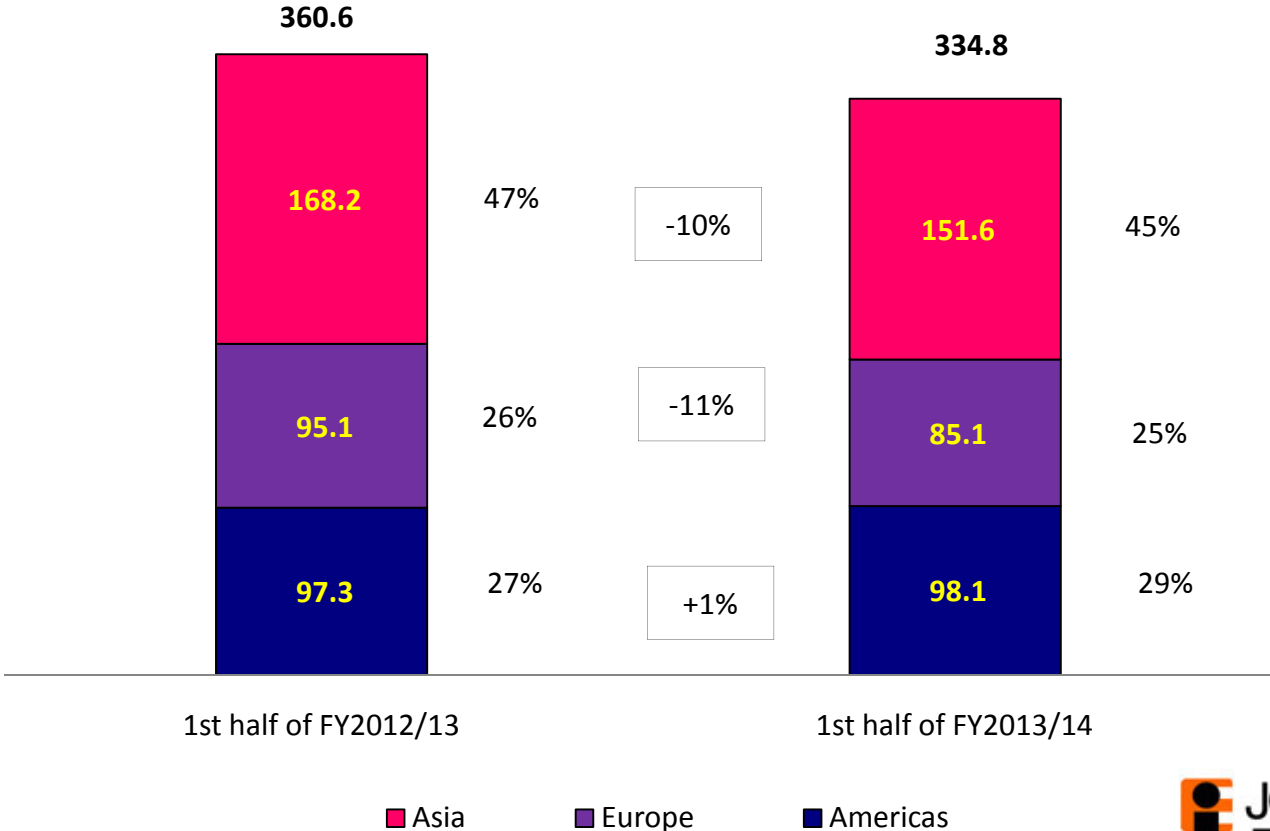


# GROUP SALES BY BUSINESS - IPG

IPG Sales (Excluding Nonrecurring Items)  
at Constant Exchange Rates

US\$ million

Decrease of 7%



## ANALYSIS OF CASH FLOW

### Free Cash Flow

US\$ million	First half of FY2013/14	First half of FY2012/13	Change
Operating profit *	125.5	100.2	25.3
Depreciation and amortisation	45.0	47.2	(2.2)
<b>EBITDA</b>	<b>170.5</b>	<b>147.4</b>	<b>23.1</b>
Other non-cash items in profit before taxes	3.2	2.6	0.6
Working capital changes	(13.6)	(13.4)	(0.2)
Interest paid	(0.9)	(1.5)	0.6
Income taxes paid	(12.4)	(11.7)	(0.7)
<b>Net cash generated from operating activities</b>	<b>146.8</b>	<b>123.4</b>	<b>23.4</b>
Capital expenditure	(40.4)	(37.9)	(2.5)
Proceeds from disposal of fixed assets	9.0	2.3	6.7
Interest received	4.8	4.0	0.8
<b>Free cash flow from operations excluding insourcing</b>	<b>120.2</b>	<b>91.8</b>	<b>28.4</b>
Working capital change due to insourcing a European distribution channel	-	(49.5)	49.5
<b>Free cash flow from operations</b>	<b>120.2</b>	<b>42.3</b>	<b>77.9</b>

\* Operating profit as reported plus for the first half of FY2012/13 dividend received from associate of US\$0.3 million; no such dividend was received in the first half of FY2013/14.

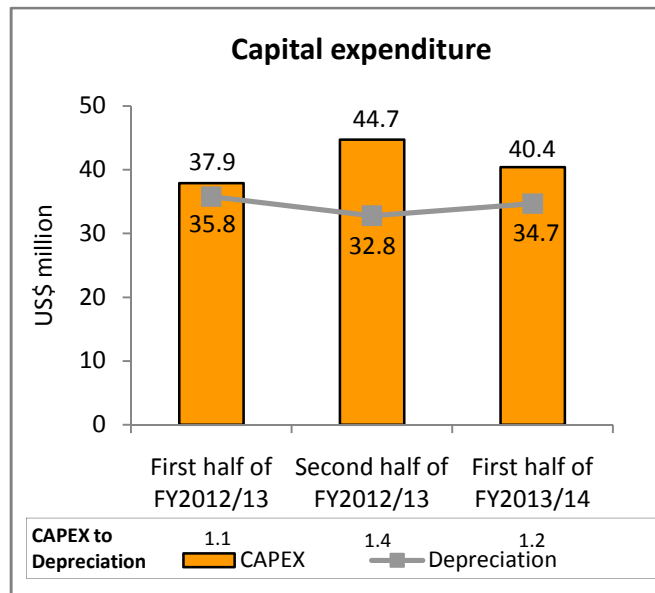
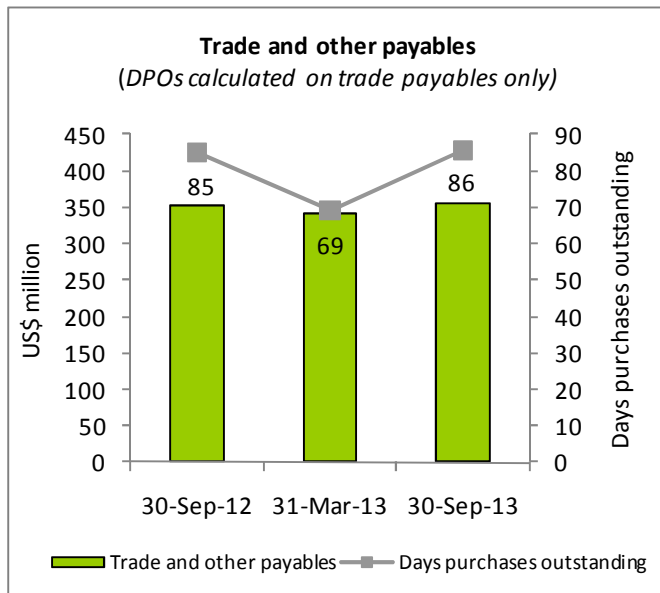
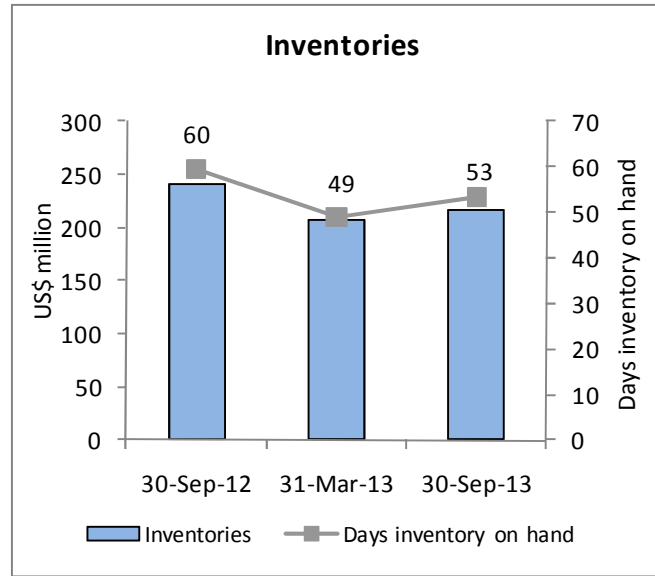
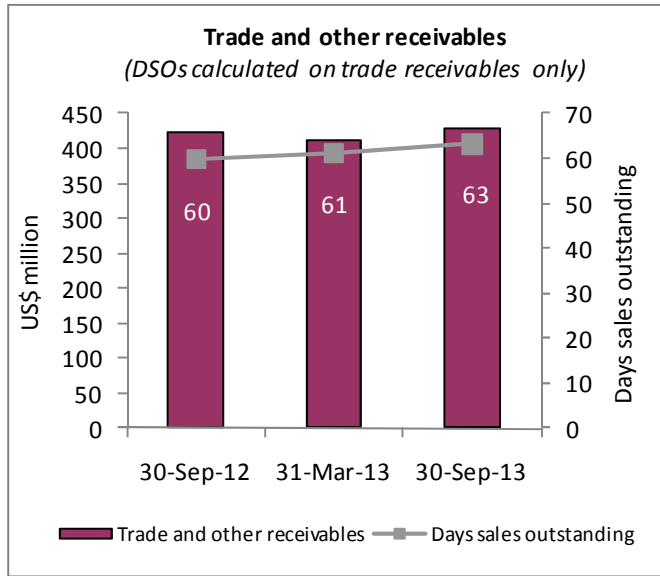


## OTHER CASH FLOWS

### Other cash flows

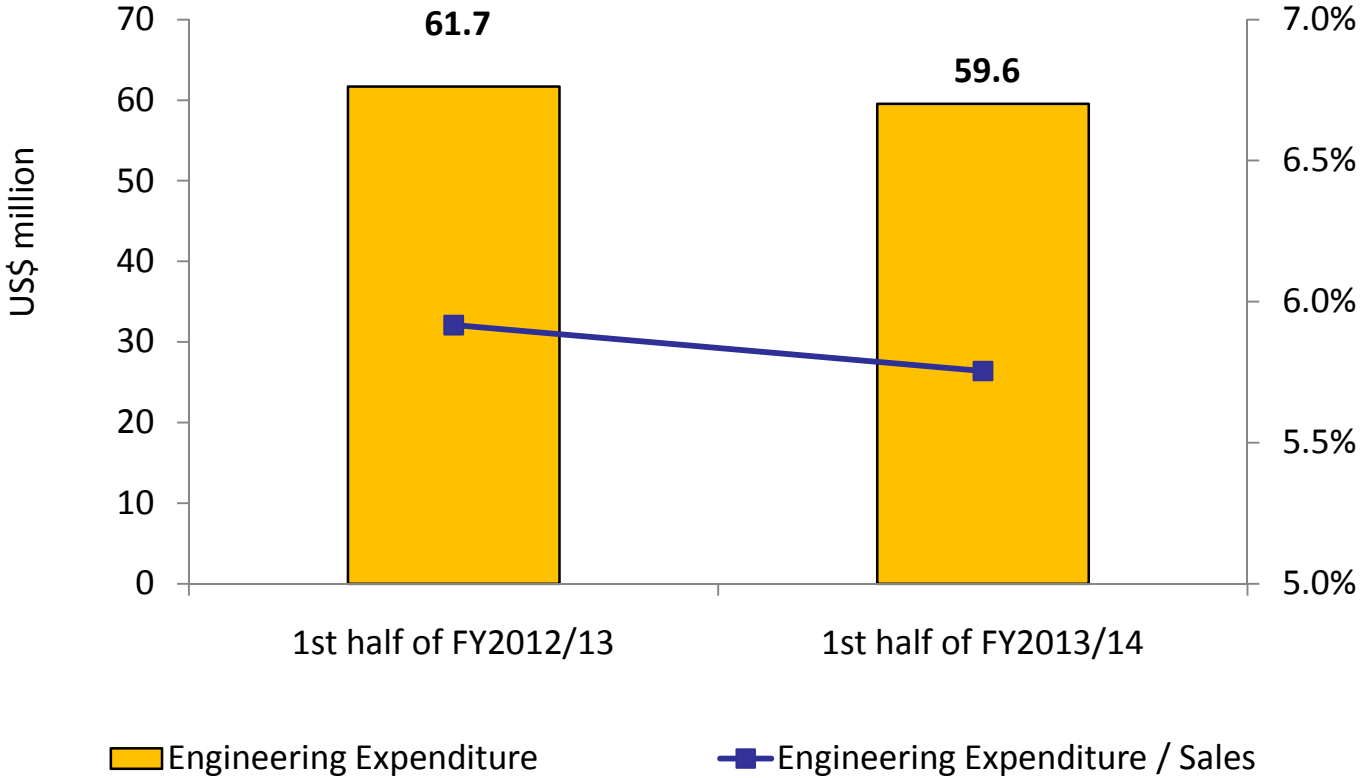
<i>US\$ million</i>	First half of FY2013/14	First half of FY2012/13	Change
Free cash flow from operations	120.2	42.3	77.9
Capitalisation of engineering development costs	(1.5)	-	(1.5)
Acquisition	-	(4.8)	4.8
(Subsequent payments) / proceeds of divestiture of non-core business	(5.8)	4.8	(10.6)
Purchase of shares for cancellation of issued capital	(1.5)	(5.2)	3.7
Purchase of shares held for Long-Term Incentive Share Scheme	(2.9)	-	(2.9)
Dividends paid	(36.7)	(32.2)	(4.5)
Other financing activities			
Equity contributions from non-controlling interests	0.7	-	0.7
Dividends paid to non-controlling interests	-	(2.7)	2.7
<b>Total cash flow (excluding changes in borrowings and currency effects)</b>	<b>72.5</b>	<b>2.2</b>	<b>70.3</b>

# WORKING CAPITAL & CAPEX



# ENGINEERING EXPENDITURE

## Engineering Expenditure



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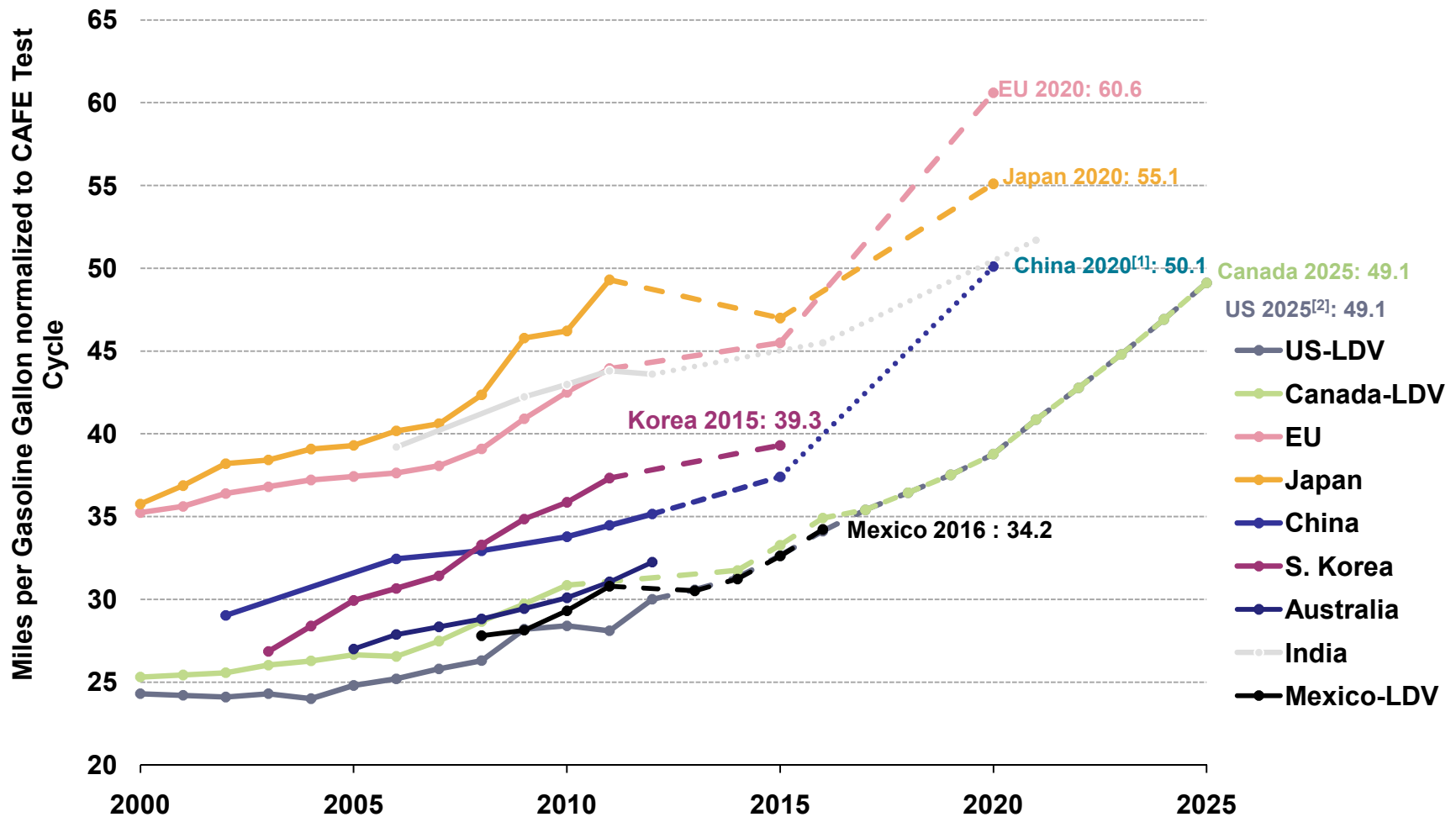
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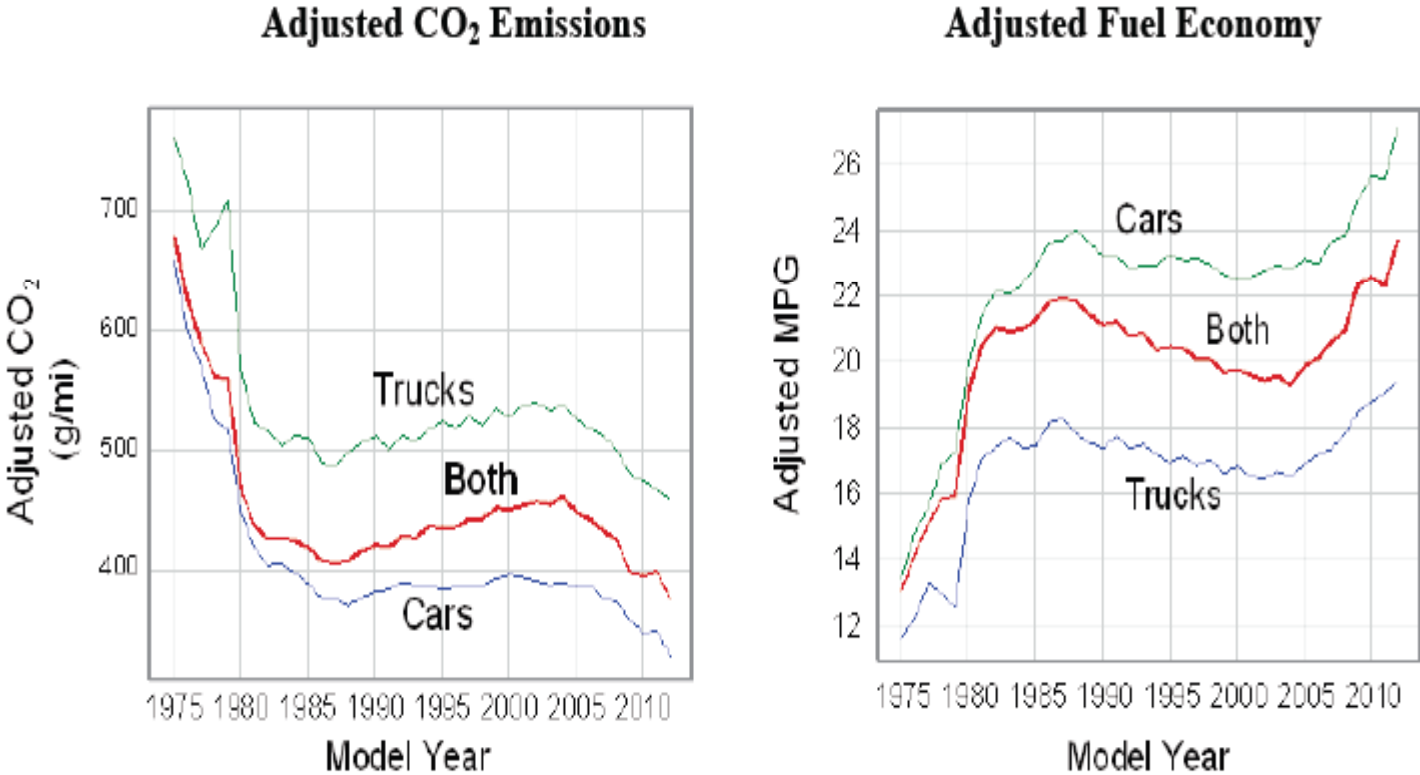
# TRENDS IN AUTOMOTIVE



Source: International Council on Clean Transportation, Aug 2013.

# EPA Research – CO<sup>2</sup> Emission and Fuel Economy Trends

CO<sub>2</sub> emission rates and fuel economy values reflect a very favorable multi-year trend, beginning with MY 2005.



Source from: <http://www.epa.gov/otaq/fetrends.htm#report>



# Examples of Products - APG

## Fuel Economy – Engine Air Management, Engine Fuel Management, Chassis and Transmission

### JE Products Samples:

**JOHNSON ELECTRIC**

**"Technology Leadership"**

- Low weight and power budget
- Fuel efficiency and reduced CO<sub>2</sub> emissions
- High vibration and temperature resistance
- High reliability for extended operating cycles

**"The Safe Choice"**

- Engine actuator industry leader
- Reliable in broad temperature range
- Global manufacturing and engineering
- Vertical integration for TQC



**Valve Actuators for Automotive Coolant & Refrigerant Circuits**

**saia-burgess - VA**



**JOHNSON ELECTRIC**

**"Technology Leadership"**

- Highest torque to overcome mud or ice
- Custom designs for different platforms
- Lowest power consumption
- Compact design

**"The Safe Choice"**

- Extensive reliability testing
- Proven actuator designs
- Global manufacturing & engineering
- Vertical integration for TQC



**High Performance Actuators for Automotive Grill Shutters**

**saia-burgess - GS**



**JOHNSON ELECTRIC**

**"Technology Leadership"**

- Compact size
- Light weight
- Low vibration
- Advanced EMC suppression
- Clear and consistent position signal

**"The Safe Choice"**

- Custom engineered to exact requirements
- Rare earth free magnet
- Technology leader for power seat adjustment
- Rigorous application and environmental testing
- Johnson Electric Production System (JEPS)



**Compact Motor Platforms for Seat Adjustment**

**JOHNSON MOTOR**



# TRENDS IN IPG

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## Global Trends

- ◆ Develop products and subsystems that offer **productivity enhancements**, and **increased power efficiency**
- ◆ Our product technology allows us to **satisfy increasingly stringent regulations** in several key markets
- ◆ Sales of newly developed products for certain high-potential segments can be expected to gradually increase over time as customers undertake extensive product trials and pilot programs
- ◆ Recently launched platform of low weight, brushless motor designed for professional power tools. This best-in-class product provides the professional user with the precision control and torque they require for the toughest jobs and its high efficiency enables more work to be done on a single battery charge



# Examples of Products - IPG

JE Products Samples:

**JOHNSON ELECTRIC**

**"Technology Leadership"**

- Highest grid efficiency with zero pressure drop
- Highest resistance to shock & vibration
- Tamper proof & Compact plug-in solution
- Very low leakage

**"The Safe Choice"**

- Safe restart during valve opening
- Minimum 15 years operation
- ATEX zone 1 and 2
- Double position indication



**sala Shut-off Valve for Smart Gas Metering**

Features



- sala GMI**
  - Valve + Sensor
  - Integrated control
- sala GMS**
  - Valve + Sensor
  - Position detection
- sala GMC**
  - Compact ball valve
  - Zero pressure drop

System Integration

**JOHNSON ELECTRIC**

**"Technology Leadership"**

- Industry-leading contact performance
- Shortest contact bounce
- Most compact with multi pin-out options
- Unique bi-stable rocker actuation

**"The Safe Choice"**

- Best lifetime performance
- UC3 compliant (EN 62055-31)
- Highest magnetic tamper resistance
- Industry-leading MTBF



**Disconnect Relay for Smart Meters**

Multi pin-out options



- EMR**
  - Straight terminals
  - Multiple control pins
- EMC**
  - Custom terminals
  - Multiple control pins
- EMS**
  - Custom terminals with shunt
  - Multiple control pins

Smart Metering – Applications for Gas & Electricity

**Professional & Outdoor Power Equipments – Applications require Highest Power Density, & Efficiency, Highly Reliable, Compact ; Tested under water**

**JOHNSON ELECTRIC**

**"Technology Leadership"**

- Highest power density for professional segment
- Highest efficiency for longest battery run time
- Compact design for handheld tools
- Custom engineered to exact requirements

**"The Safe Choice"**

- Industry leader in power tool motor technologies
- Dust protection feature
- Rigorous application testing
- Long life



**Compact EC™ for Professional Power Tools**

**JOHNSON MOTOR**



Work Done / Battery Charge

90% More Power

**JOHNSON ELECTRIC**

**"Technology Leadership"**

- Unique high performance sealing system
- Exceeds IP67 (tested under water)
- Correct seating indicator (seal quality)
- Seating anchor for secure installation

**"The Safe Choice"**

- Over 500 million sealed switches shipped
- Custom engineered for outdoor applications
- Assurance of supply (J.E. Production System)
- Tested for extreme environments



**Tough Seal Switch for Outdoor Power Equipment**

**burgess-TS**

Customization



- TS+ Platform**
  - Level 2 Custom Engineering
    - Complete sealing
    - Seating indicator
    - Custom rocker + color
    - Custom illumination
- TS Platform**
  - Level 1 Custom Engineering
    - Complete sealing
    - Custom rocker
    - Custom color

## OUTLOOK FOR JOHNSON ELECTRIC

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- ◆ Slow recovery of the global economy – with disturbingly high unemployment levels in many countries – is continuing to suppress demand growth in several of the market segments where Johnson Electric operates
- ◆ Believe sales in the second half of FY2013/14 will be at broadly similar levels to the first half
- ◆ Pipeline of innovative new products has never been in better shape

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## GLOBAL SALES & SUPPORT OFFICES & ENGINEERING CENTERS

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- ◆ Argentina
- ◆ Austria
- ◆ Belgium
- ◆ Brazil
- ◆ China
- ◆ France
- ◆ Germany
- ◆ Hong Kong
- ◆ India
- ◆ Italy
- ◆ Israel
- ◆ Japan
- ◆ Korea
- ◆ Netherlands
- ◆ Singapore
- ◆ Switzerland
- ◆ UK
- ◆ USA



# WORLDWIDE MANUFACTURING

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- ◆ Argentina
- ◆ Brazil
- ◆ China
- ◆ France
- ◆ Germany
- ◆ Hungary
- ◆ India
- ◆ Italy
- ◆ Israel
- ◆ Mexico
- ◆ Poland
- ◆ Serbia
- ◆ Switzerland
- ◆ UK
- ◆ USA



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# APPENDIX – NEW PRODUCTS

## IPG – TOUGH SEAL SWITCHES

**NEW**



### "Technology Leadership"

- Unique high performance sealing system
- Exceeds IP67 (tested under water)
- Correct seating indicator (seal quality)
- Seating anchor for secure installation

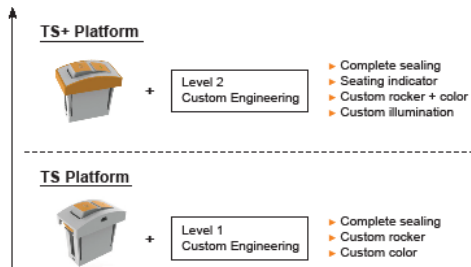
### "The Safe Choice"

- Over 500 million sealed switches shipped
- Custom engineered for outdoor applications
- Assurance of supply (JE Production System)
- Tested for extreme environments



### Tough Seal Switch for Outdoor Power Equipment **burgess-TS**

Customization



## IPG – SPRAYER MOTORS

**NEW**



### "Technology Leadership"

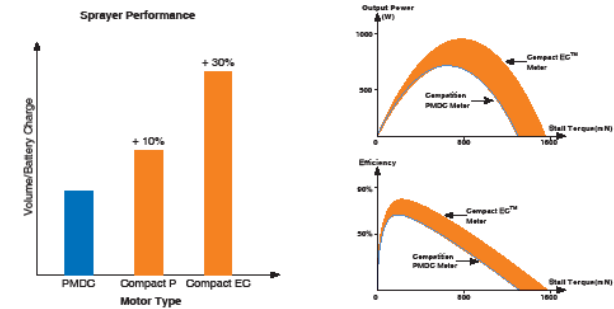
- Highest power to spray high viscosity paints
- Longest battery run time for more coverage
- High power density for handheld tools
- Dynamic response for fast start and stop

### "The Safe Choice"

- Custom engineered to exact requirements
- Industry leader in motor technologies
- EC motor for spark-free operation
- Rigorous application testing



### Custom Motors for High Power Cordless Sprayers



## IPG – ATM GEARMOTORS



### "Technology Leadership"

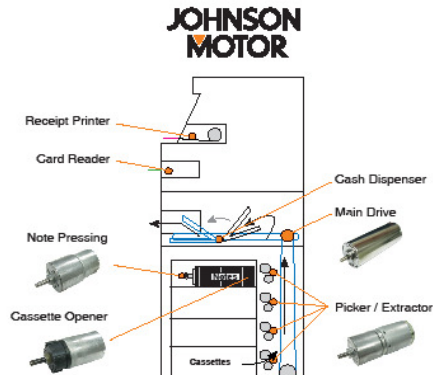
- High torque for fastest notes per second
- High precision control
- Dynamic response for fast start/stop
- Compact size

### "The Safe Choice"

- Custom engineered to exact requirements
- Industry leader in ATM motion solutions
- Extensive application experience
- Johnson Electric Production System



### Custom Gearmotors for ATM & Currency Handling



## IPG – TIPPMATIC SWITCHES



### "Technology Leadership"

- Zero stand-by power
- Exceeds ERP requirements
- Patented switch technology
- Unique double disconnect design

### "The Safe Choice"

- Automatic power-off
- 40 years' experience in coffee machine switches
- Leader in coffee machine power-off switches
- Global assurance of supply and on-time delivery



### Auto Power-off Switches for Coffee Machines TIPPMATIC®

TIPPMATIC® Timer timer version



TIPPMATIC® iF interface version



TIPPMATIC® iFD interface + double disconnect



innovating motion



## IPG – GAS METER VALVE

NEW



### "Technology Leadership"

- Highest grid efficiency with zero pressure drop
- Lowest current, longest battery life
- Tamper proof & compact
- Designed for Europe and Asia

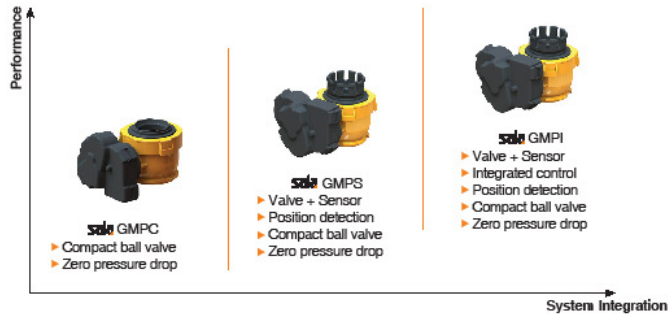
### "The Safe Choice"

- Leader in gas shut-off valve technology
- Fully open and closed position indication
- ATEX zone 1 and 2 compliant
- Global assurance of supply and delivery



### Custom Shut-off Valves for Pre-paid Gas Meters

saia-GMP



## IPG – PROFESSIONAL POWER TOOL MOTORS

NEW



### "Technology Leadership"

- Highest power density for professional segment
- Highest efficiency for longest battery run time
- Compact design for handheld tools
- Custom engineered to exact requirements

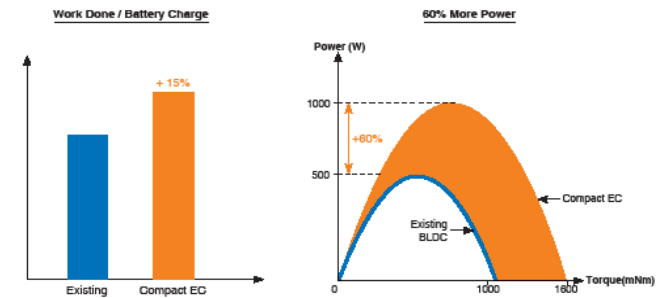
### "The Safe Choice"

- Industry leader in power tool motor technologies
- Dust protection feature
- Rigorous application testing
- Long life




### Compact EC™ for Professional Power Tools

JOHNSON MOTOR



# IPG – ELECT METER DISCONNECT RELAYS

# IPG – RESIDENTIAL ELECT METER DISCONNECT RELAYS


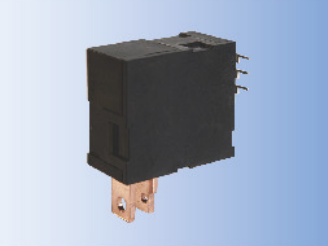


**"Technology Leadership"**

- Low power consumption
- 230 VAC; 100 A single contact latching relay
- 6, 12, 24 and 48 VDC
- Compact package size

**"The Safe Choice"**

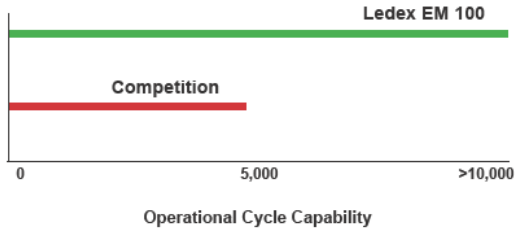
- Exceed IEC 62055 UC3
- High resistance to shock and vibration
- UL 94-V0 rated materials
- 1M cycle mechanical life

**Long Life Disconnect Relay for Pre-Pay Smart Meters**

**LEDEX-EM 100**

**Full-Load Electric Endurance**





**"Technology Leadership"**

- Patented latching 200A relay technology
- 12 VDC, 24 VDC and 230 VAC modules
- Low power, low resistance and low self heating design
- Standard and prepayment remote disconnect

**"The Safe Choice"**

- 15k electrical cycles guarantees service life
- No switch failures at nominal short circuit test
- Fail safe after extreme short circuit fault
- Maintained metrology accuracy over meter life





**High Reliability and Safety for Smart Meter Disconnect**

**LEDEX -BLP 200**



## IPG – PROFESSIONAL TOOLS MOTORS





**"Technology Leadership"**


- Highest torque
- Highest power
- Smallest size
- Longest battery run time

**"The Safe Choice"**

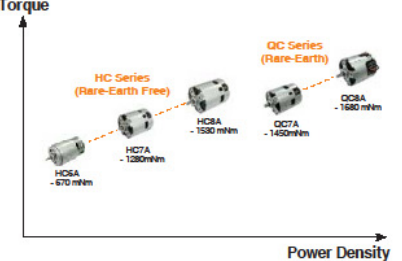
- Industry leader in professional power tool motors
- Johnson Electric Product Development System
- Rigorous application testing
- Johnson Electric Production System

**Compact P™ Motors for Professional Tools**

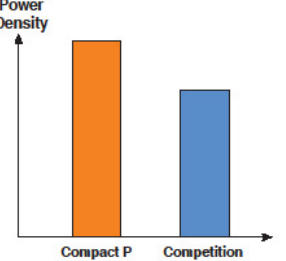


**Torque**



**Power Density**

**Power Density**



## IPG – WASHING MACHINES DRIVES



**"Technology Leadership"**

- Flux Multiplier™ motor technology
- Best washing performance with belt drive
- Widest speed range washing machine drive
- Industry's highest energy efficiency drive motor

**"The Safe Choice"**

- No Rare-Earth magnets
- Long life product
- High reliability
- Assurance of supply and delivery




**Flux Multiplier Drive for the Best Washing Performance**



**Washing Load(kg)**





## APG – MOTORS FOR AMT TRANSMISSION

## APG – MOTORS FOR DCT TRANSMISSION

**NEW**

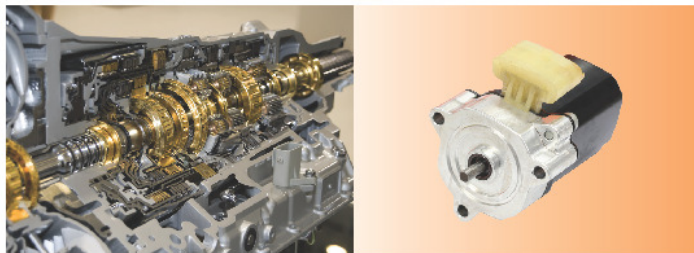


### "Technology Leadership"

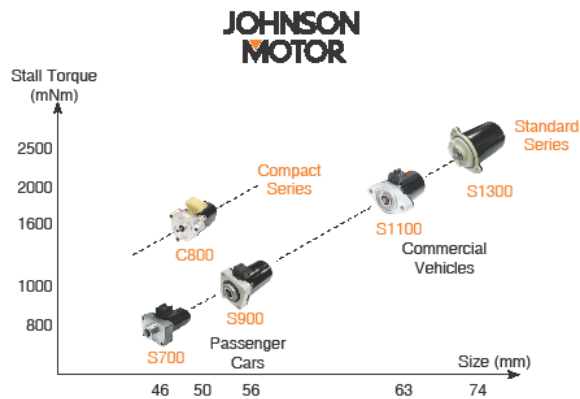
- High stall torque
- Compact size
- Light weight
- Long life

### "The Safe Choice"

- Industry leader for AMT motors
- Dynamic oil sealing for reliable actuation
- Johnson Electric Production System (JEPS)
- Assurance of supply and delivery



### High Torque Motors for AMT Transmission



**NEW**

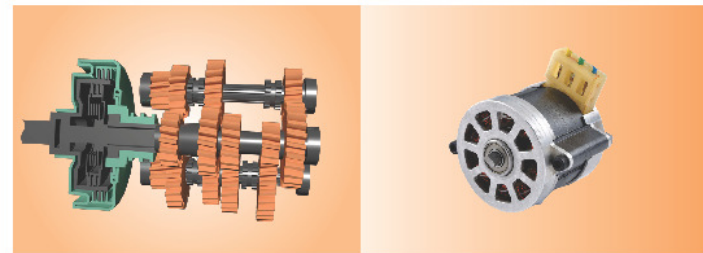


### "Technology Leadership"

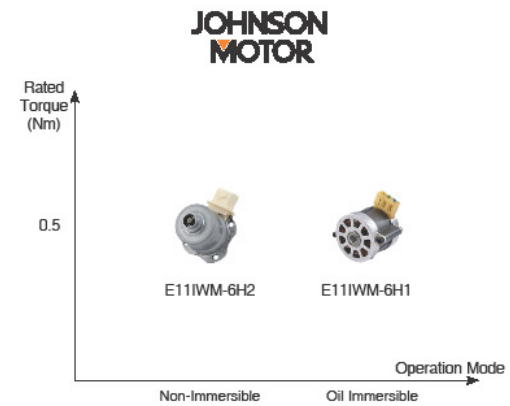
- High torque
- Compact size
- Low current consumption
- Long life
- Oil immersed operation

### "The Safe Choice"

- Rare-earth magnet free
- Best thermal and environmental performance
- Rigorous application based testing
- Johnson Electric Production System (JEPS)
- Assurance of supply and delivery



### Brushless DC Motors for Hydraulic Pumps in DCT Transmission



## APG – DRIVER ALERT ACTUATORS

## APG – TOUCH SCREEN HAPTIC ACTUATORS

**NEW**



### "Technology Leadership"

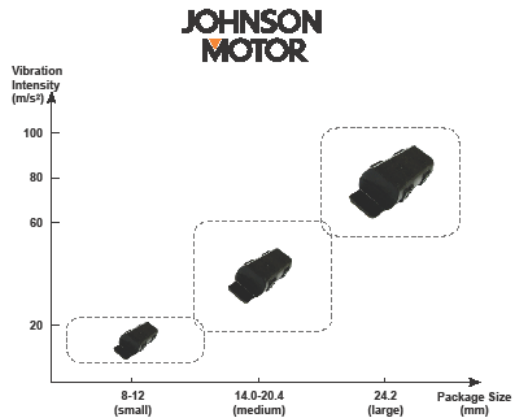
- High vibration intensity
- Custom haptic stimuli
- Compact package
- Fast response

### "The Safe Choice"

- Industry leader in driver feedback applications
- Seat, seatbelt, steering wheel alerts
- Long life > 100K cycles
- Johnson Electric Production System



### Fast Response Driver Alert Actuators



**NEW**



### "Technology Leadership"

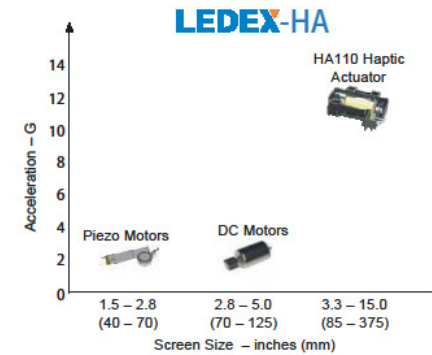
- Low frequencies for best human response
- Fast response time
- Acceleration to 14G
- Patented, compact package for small to medium size screens

### "The Safe Choice"

- Long life >10 million cycles
- Consistent and repeatable stimuli
- Johnson Electric Production System
- Assurance of supply



### Actuators for Touch Screen Haptic



innovating motion

## APG – SEAT ADJUSTMENT MOTORS

## APG – POWER LIFT GATE MOTORS



### "Technology Leadership"

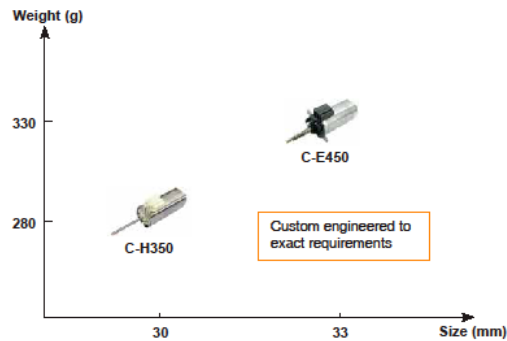
- Compact size
- Light weight
- Low vibration
- Advanced EMC suppression
- Clear and consistent position signal

### "The Safe Choice"

- Custom engineered to exact requirements
- Rare earth free magnet
- Technology leader for power seat adjustment
- Rigorous application and environmental testing
- Johnson Electric Production System (JEPS)



### Compact Motor Platforms for Seat Adjustment



### "Technology Leadership"

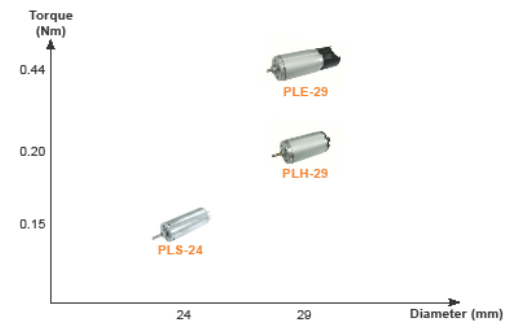
- Small diameter
- Higher drive torque
- High cogging torque
- Advanced EMC suppression
- Position sensor integrated to motor

### "The Safe Choice"

- No rare earth magnet
- Industry leader for power liftgate motors
- Rigorous application and environmental testing
- Johnson Electric Production System (JEPS)
- Assurance of supply and on-time delivery




### Compact & High Torque Power Liftgate Strut Motors



# APG – AUTO EMISSION CONTROLS MOTORS

# APG – WINDSHIELD WASHER PUMP





**"Technology Leadership"**


- Exceeds Euro 6 requirements
- Higher torque with same size
- High temperature operation (160°C)
- High vibration tolerance (50G)
- High EMC suppression

**"The Safe Choice"**


- Industry leader in engine management applications
- Best vibration and temperature performance
- Rigorous application and environmental testing
- Johnson Electric Production System
- Assurance of supply and delivery


**EGR Motor Product Line for Euro 6**



**RE Series**



400 RE




300 RE

**RS Series**




400 RS




300 RS


**RP Series**



400 RP



300 RP

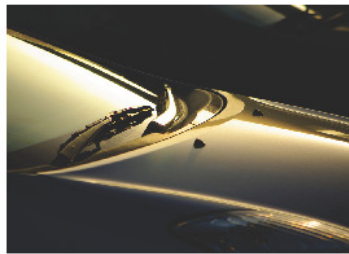



**"Technology Leadership"**


- High efficiency
- High pressure
- Low current consumption
- Advanced EMC suppression

**"The Safe Choice"**

- Industry leader in washer pump applications
- Rigorous application based testing
- Johnson Electric Production System (JEPS)
- Assurance of supply and delivery

**High Efficiency Pump for Windshield Washers**



**Efficiency (%)**

**Pressure**

**Efficiency**

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**Group Overview**

**Key Financial Highlights**

**Operational Results**

**Outlook**

**Appendix**

**3rd Quarter Updates**



## SALES GROWTH BY BUSINESS

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**Sales Growth / (Decline) % by Business  
Excluding Nonrecurring Items at Constant Exchange Rates**

**FY2013/14 vs FY2012/13**

	<b>APG</b>	<b>IPG</b>	<b>Total</b>
<b>Apr 13 – Jun 13</b>	2.3%	(8.0%)	<b>(1.3%)</b>
<b>Jul 13 – Sep 13</b>	5.6%	(6.4%)	<b>1.3%</b>
<b>Oct 13 – Dec 13</b>	12.0%	(3.5%)	<b>6.6%</b>
<b>Apr 13 – Dec 13</b>	<b>6.4%</b>	<b>(6.0%)</b>	<b>2.1%</b>

## DISCLAIMER

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*This presentation contains certain forward looking statements with respect to the financial condition, results of operations and business of Johnson Electric and certain plans and objectives of the management of Johnson Electric.*

*Words such as “outlook”, “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, “projects”, variations of such words and similar expressions are intended to identify such forward-looking statements. Such forward looking statements involve known and unknown risk, uncertainties and other factors which may cause the actual results or performance of Johnson Electric to be materially different from any future results or performance expressed or implied by such forward looking statements. Such forward looking statements are based on numerous assumptions regarding Johnson Electric’s present and future business strategies and the political and economic environment in which Johnson Electric will operate in the future.*