

JOHNSON ELECTRIC HOLDINGS LIMITED

FY2018/19

Interim Results

January 2019



innovating motion

Group Overview

Strategy & Outlook

FY2018/19 Dec Quarter

Key Financial Highlights

Operational Results

Acquired Businesses

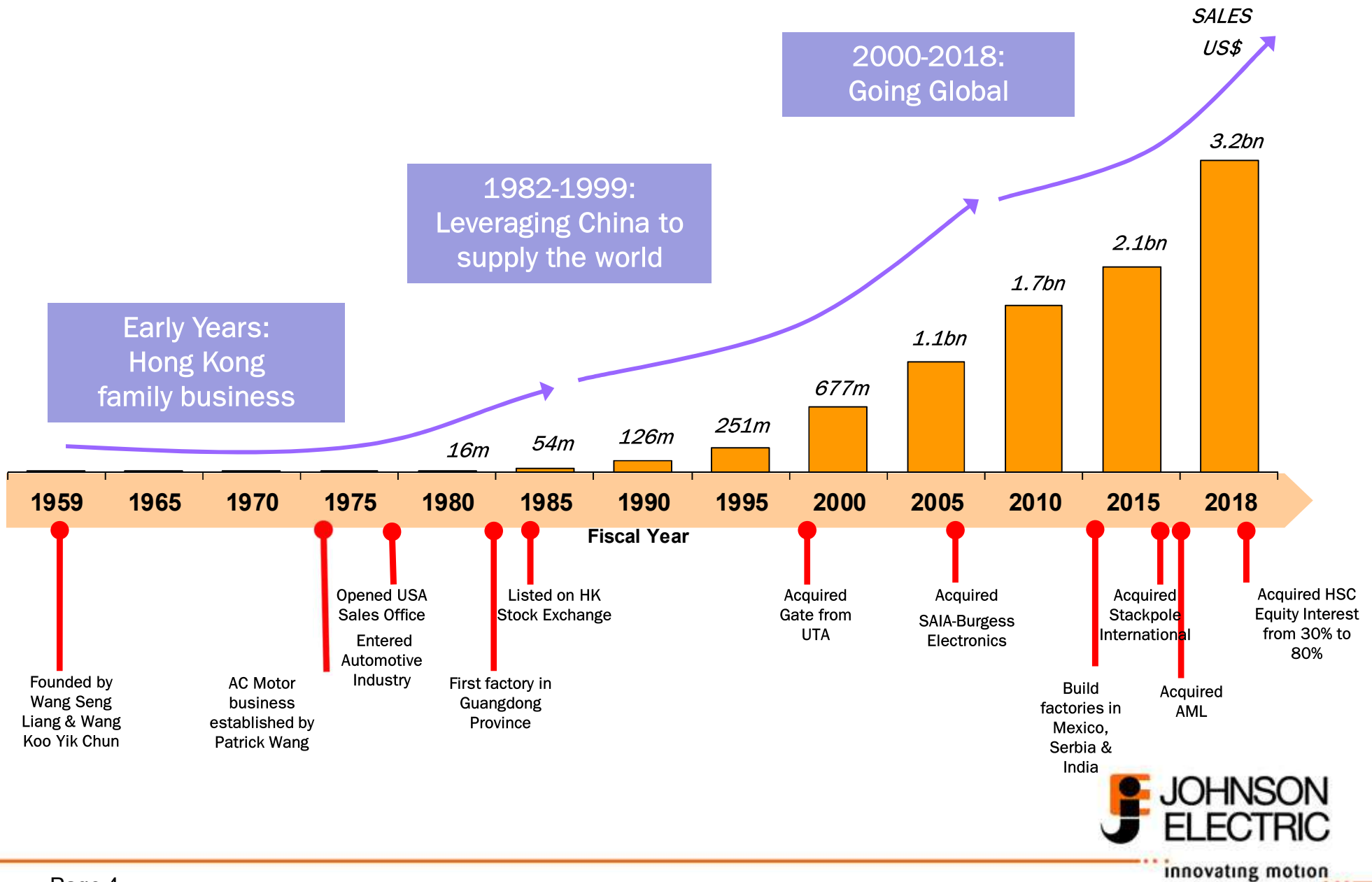
Appendix

Johnson Electric: Overview

- A global leader in electric motors, actuators, motion subsystems and related electro-mechanical components
- Serving a broad range of industries including Automotive, Smart Metering, Home Automation, Ventilation, White Goods, Medical Devices, Business Equipment, Power Tools, and Lawn & Garden Equipment
- Over 40,000 employees in more than 20 countries
- Listed on The Stock Exchange of Hong Kong since 1984



History & Development



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Why Invest in Johnson Electric

1. Innovative motion solutions to consumers' needs today – and for the future
2. **Globally diversified sales and world-class customer base**
3. **Global operating footprint**
4. **Strongly positioned in China**
5. **Winning market traction for sustainable growth**

Innovative Solutions for Today and the Future

Applications for our motion technologies continue to grow



Automobile

- Subsystems and components that enable electrification, optimise thermal management, and provide comfort and safety



Lifestyle

- Motion solutions for automated windows, robotic equipment, cordless power tools, and single-serve coffee machines



Medical

- Medical device subsystems for improved patient outcomes
- Surgical devices; vital signs monitoring



Energy

- Disconnect solutions for smart electricity and gas meters



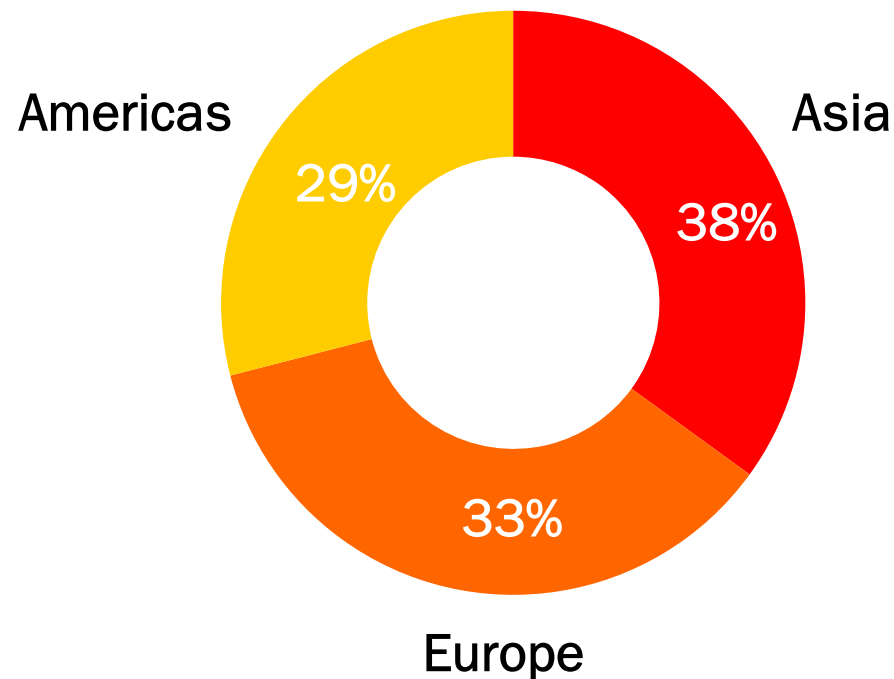
Security

- Subsystems for airborne imaging
- Digital security solutions for Bank Cards and Point of Sale equipment

Diversified Global Sales and Customer Base

Evenly balanced across the world's three major economic regions

Group Sales by Destination



- 500 Automotive Customers
- 2000 Non-Automotive Customers

Diversified Global Sales and Customer Base

World-Class Customers *including:*



Innovative Solutions for Automobile

Performing critical functions across all vehicle propulsion types

Enabling Electrification & Reducing Emissions

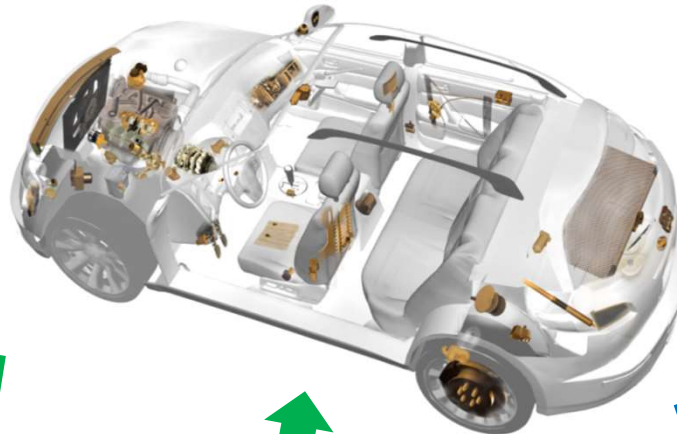
➤ Engine

- Electric Turbo ● ▲
- Valvetrain ● ▲
- DEF Pump ● ▲
- Fuel Pump ● ▲
- Electric Oil Pump ● ▲
- ETC ● ▲
- EGR ● ▲

➤ Drivetrain

- DCT/AMT ● ▲
- AWD Disconnect ● ▲
- Electric Parklock ● ▲ ⚡
- Electric Oil Pump ● ▲ ⚡
- Gear shifter ▲ ⚡

Johnson Electric's Automotive Product Applications



➤ Chassis

- Braking (EPB / ESC) ● ▲ ⚡
- Electric Vacuum Pump ● ▲ ⚡
- Electric Power Steering ● ▲ ⚡
- E-leveling ● ▲ ⚡
- iBooster / Brake-by-wire ● ▲ ⚡
- PM Suspension Parts ● ▲ ⚡

Ensuring Comfort & Safety

- Lighting Actuators ● ▲ ⚡
- HVAC Actuators ● ▲ ⚡
- Window Lifts ● ▲ ⚡
- Lumbar Support ● ▲ ⚡
- Seat Motors ● ▲ ⚡
- Door Lock Motors ● ▲ ⚡
- Sun-Roof Motors ● ▲ ⚡
- Powerlift Gate Motors ● ▲ ⚡

Optimizing Thermal Management

- Cooling Fan Module ● ▲ ⚡
- Coolant Valve ● ▲ ⚡
- Electric Water Pump ● ▲ ⚡
- Electric Air Pump ● ▲ ⚡
- Electric Oil Pump ● ▲ ⚡

Product Application by Propulsion Type

● ICE ▲ Hybrid ⚡ Electric

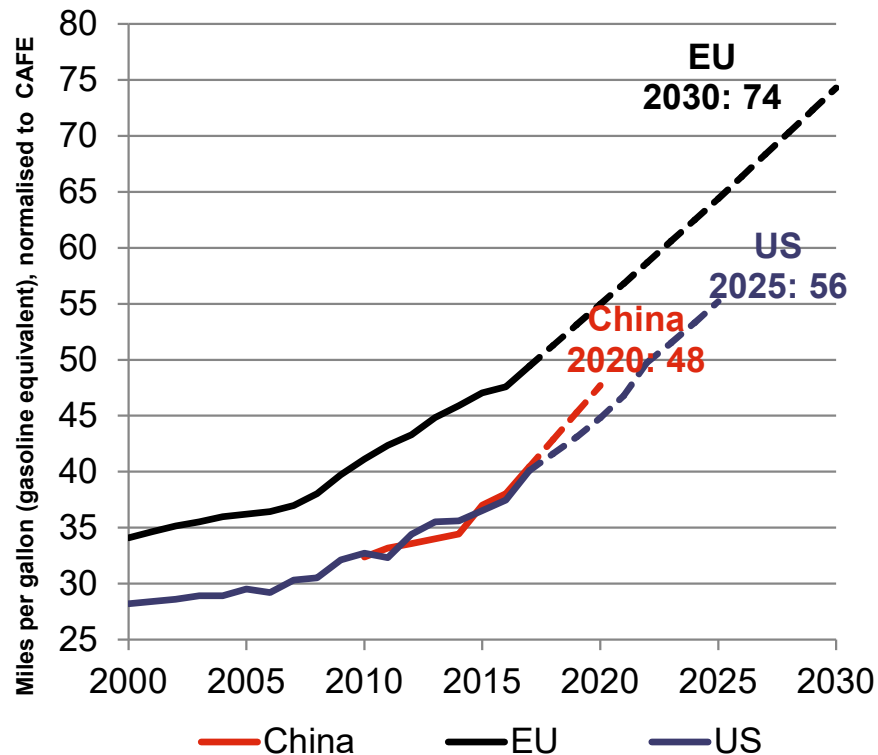


innovating motion

Trends in Automotive

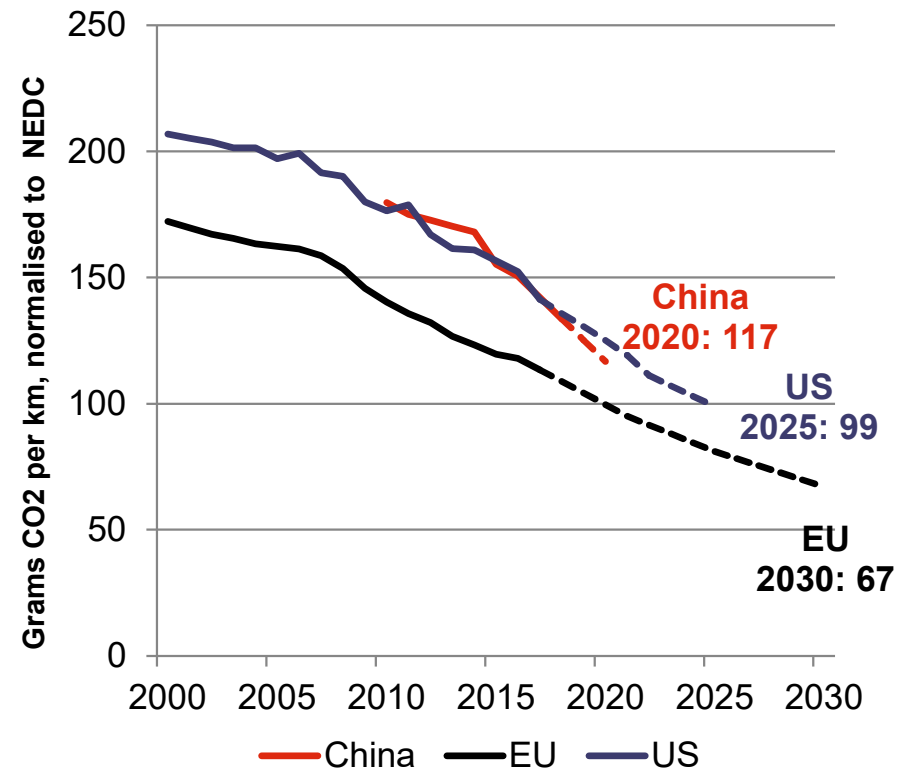
FUEL ECONOMY

Passenger car miles per gallon, normalized to CAFE



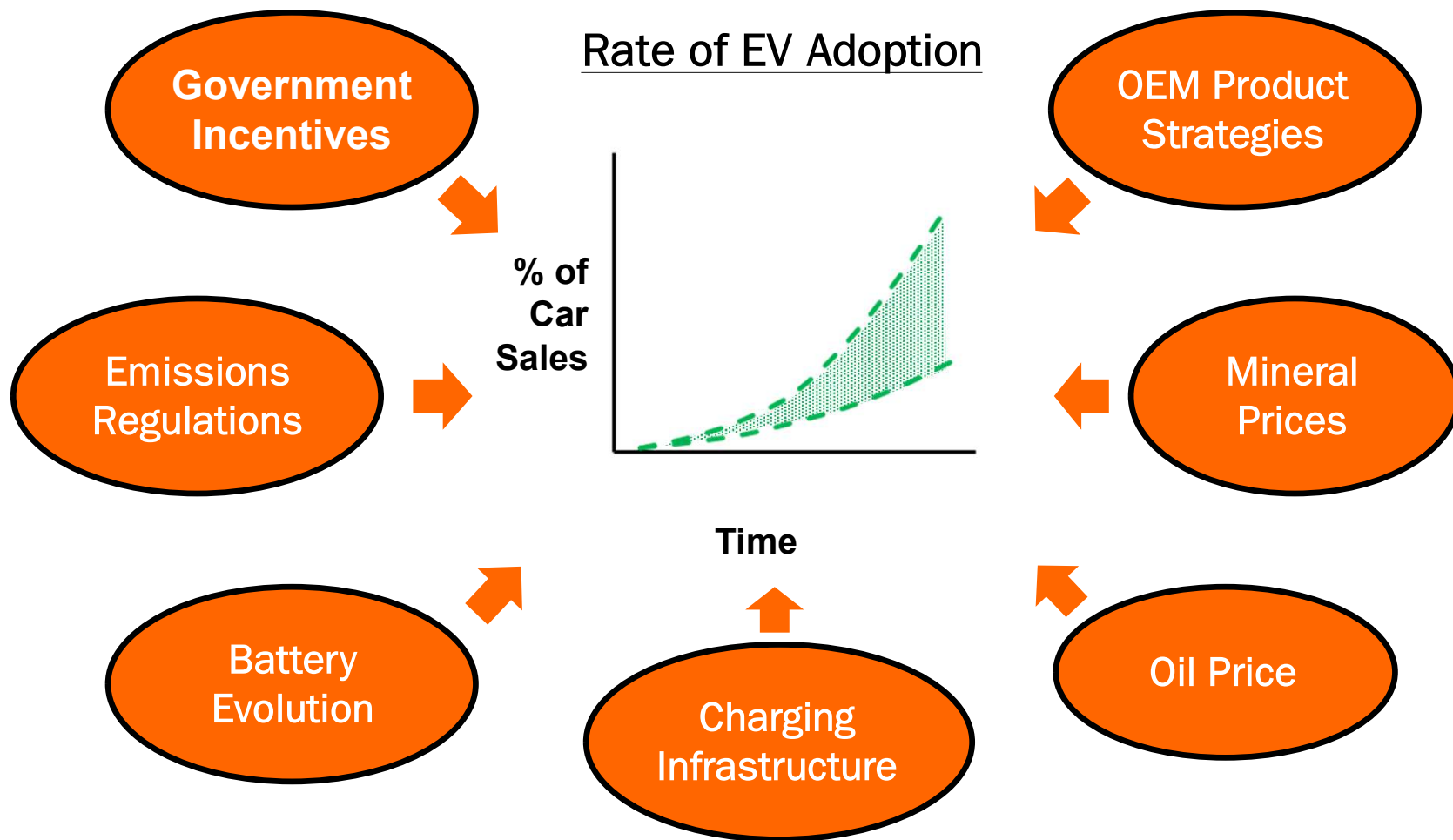
EMISSIONS

Passenger car CO2 emissions and fuel consumption, normalized to NEDC



Source: International Council on Clean Transportation – APR 2018
<http://www.theicct.org/global-pv-standards-chart-library>

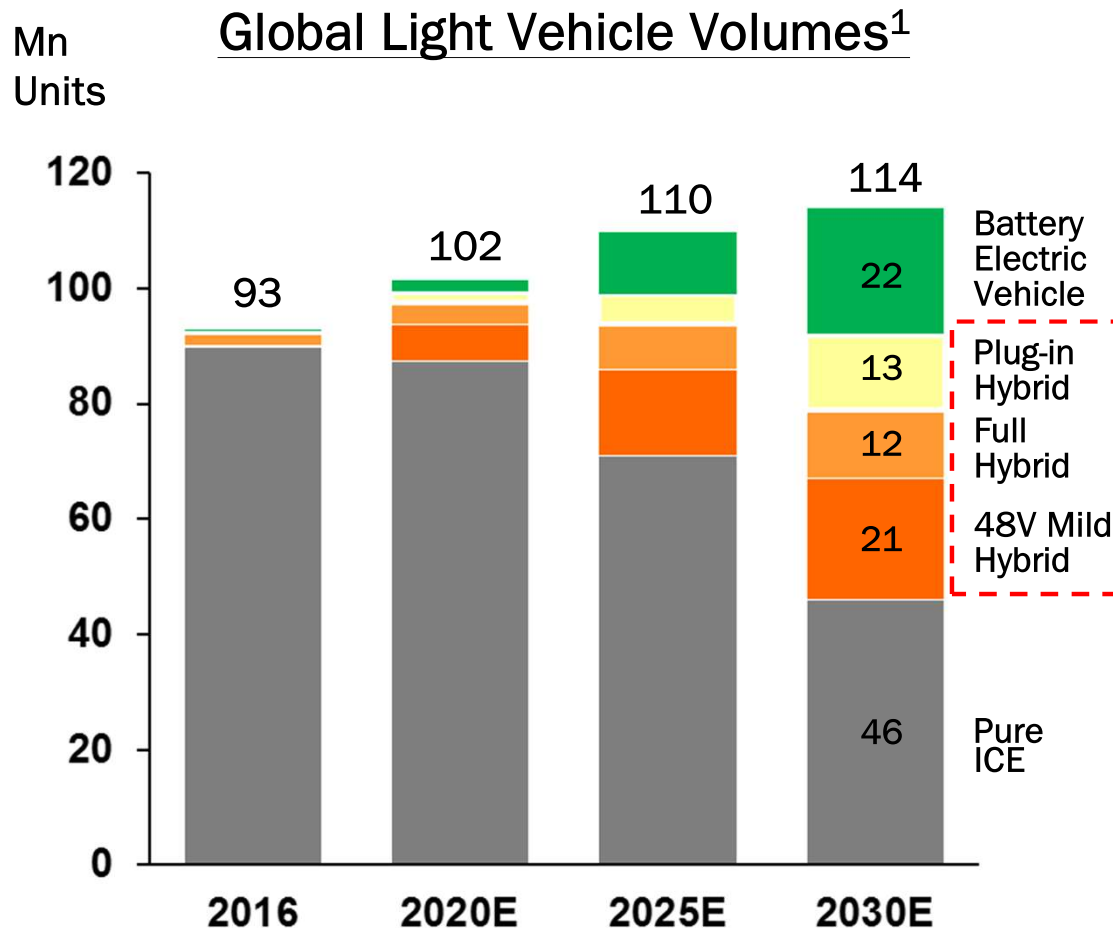
Many Factors will Impact Actual EV Uptake



Source: Media and Analyst Reports; JE Analysis

Hybrids to play a Key Role in Medium Term

Hybrid volumes projected to exceed EVs for next 10-15 years

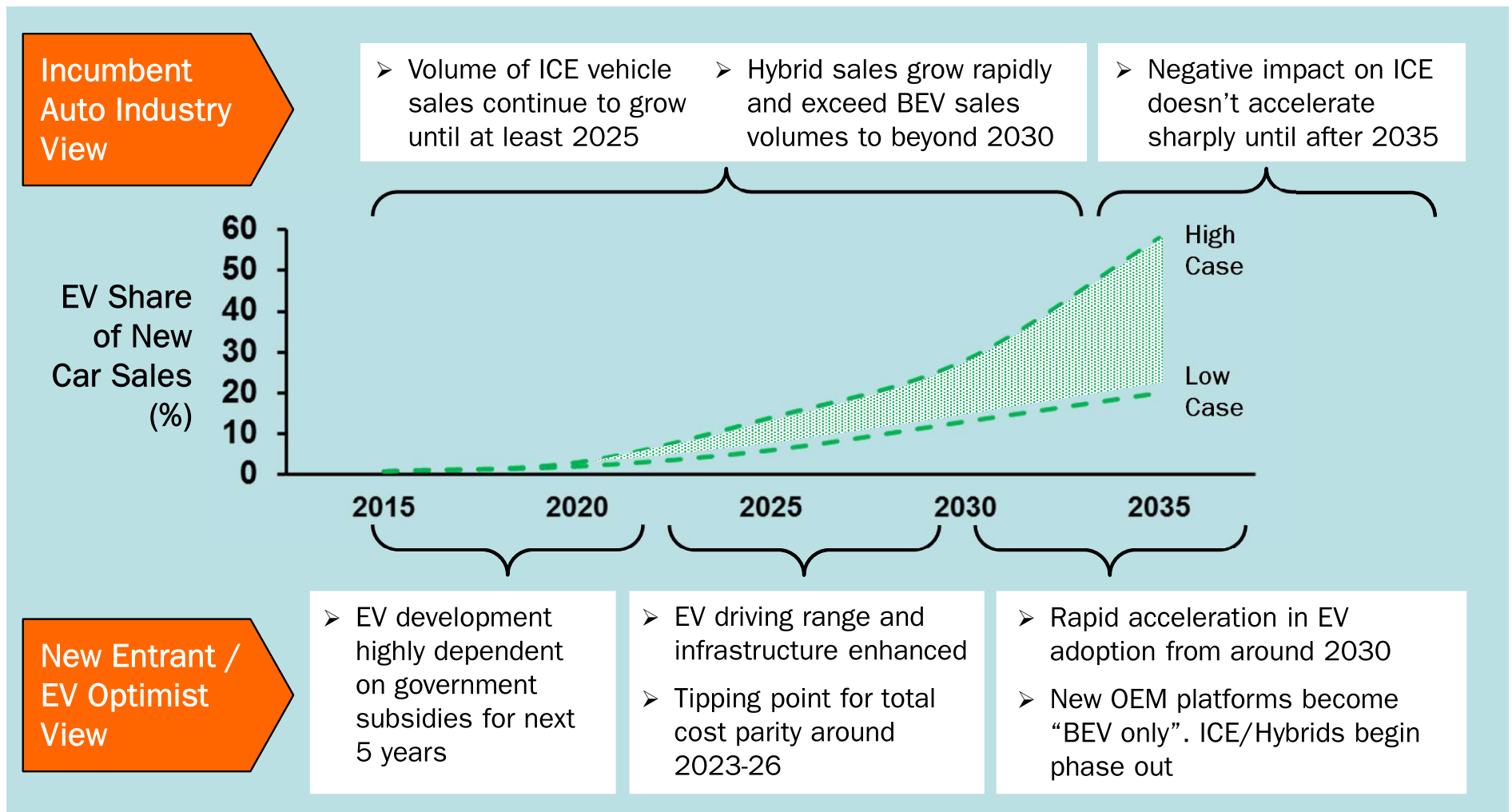


- Many industry players see hybrids growing rapidly and taking a larger share of the market than BEVs through to at least 2030
 - ▶ Offer a near term fix to the critical CO₂ emissions regulatory challenge
 - ▶ BEVs lack the energy to power emerging digitally-enabled, autonomous cars

¹ Light vehicle production volume estimates including light trucks
Source: Continental AG; IHS; Media and Analyst reports

Longer Term Auto Industry Evolution

Wide divergence of opinion on the eventual phasing out of ICE



Source: Media and Analyst Reports; JE Analysis

Hybrids & EVs – Growing Demand of Cooling Fan Modules (CFMs)

- ▶ All powertrains need to be cooled down. Heat is moved to front cooling pack by several cooling systems with growing complexity
- ▶ CFMs are required on all Hybrids & EVs to cope with the increasing power density of powertrains
- ▶ As 48 volt and autonomous features become more standard, cooling requirements will increase
- ▶ Heavy-duty vehicles, traditionally equipped with mechanical driven fans, will introduce more electric driven CFMs on their hybrid powertrains
- ▶ JE offers:
 - ▶ cost-effective solutions for entry level applications technologies
 - ▶ Extra-performance solutions for higher end segments, which promote hybridisation as premium feature

Hybrids & EVs – Programs Adopting JE's CFMs

- ▶ 2011 Renault Kangoo Electric
- ▶ 2012 Volvo V60 Plug-in Hybrid
- ▶ 2012 Renault Zoe
- ▶ 2013 BMW i8
- ▶ 2013 BMW i3
- ▶ 2013 Range Rover Hybrid
- ▶ 2015 Volvo S60L Plug-in Hybrid
- ▶ 2015 Honda Clarity Fuel Cell
- ▶ 2016 Roewe (SAIC) e950
- ▶ 2016 MG Erx5 Hybrid
- ▶ 2016 Chevrolet Malibu Hybrid
- ▶ 2016 Chrysler Town & Country Hybrid
- ▶ 2017 The London Taxi Hybrid
- ▶ 2017 Renault Twingo And Smart Electric
- ▶ 2017 Roewe (SAIC) ei6



Hybrids & EVs – Need for Cooling Fan Modules

- ▶ 2017 Land Rover Range Rover Sport PHEV
- ▶ 2017 Land Rover Discovery Sport PHEV
- ▶ 2017 Maxus eG10
- ▶ 2017 Jaguar i-Pace
- ▶ 2017 Renault Kangoo Electric
- ▶ 2017 Nio ES8
- ▶ 2018 Eado HEV
- ▶ 2018 Jaguar E-Pace PHEV
- ▶ 2018 Roewe (SAIC) Marvel-X
- ▶ 2018 Buick Velite 6
- ▶ 2018 BMW i8 Roadster

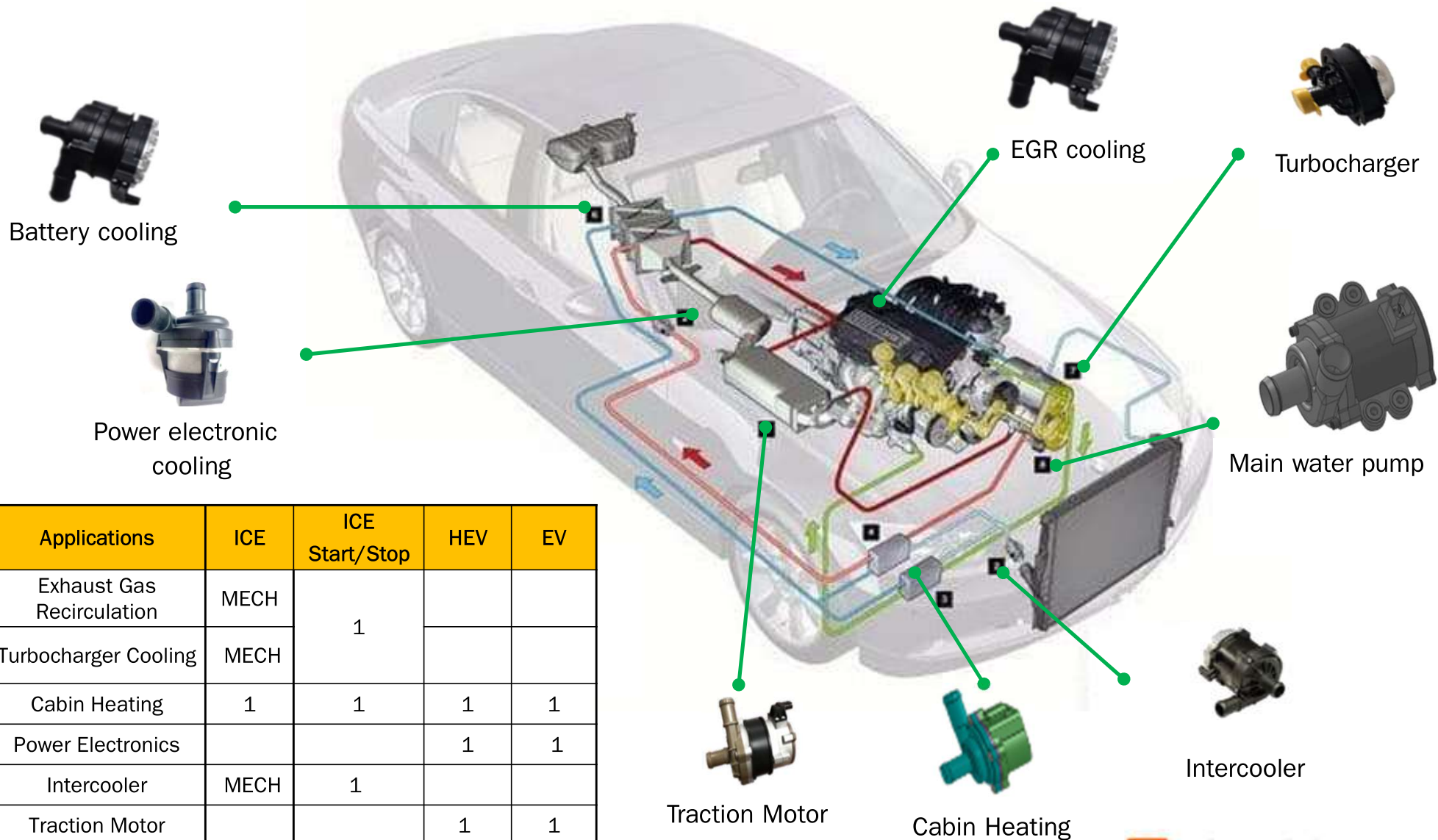
Dedicated sourcing for HEV/EV vehicle is increasing.

Still, majority of hybrid vehicles will be a derivative of a vehicle line-up.



Hybrids & EVs

– Growing Demand of Water Pumps



Applications	ICE	ICE Start/Stop	HEV	EV
Exhaust Gas Recirculation	MECH	1		
Turbocharger Cooling	MECH			
Cabin Heating	1	1	1	1
Power Electronics			1	1
Intercooler	MECH	1		
Traction Motor			1	1
Battery Cooling			1	1
TOTAL	1	3	4	4

Hybrids & EVs

– Programs Adopting JE's Water Pumps

- Aston Martin
- Dongfeng Liuzi
- FAW
- Ford
- GAC
- Geely
- Great Wall
- Jaguar Land Rover
- JMC
- SAIC - GM



ASTON MARTIN



东风柳汽



FAW



GAC MOTOR



Great Wall



上汽通用汽车
SAIC-GM



innovating motion

Trends of Mechatronic System – Electric Oil Pumps

(On-Demand)

Cooling / Lubrication

On demand lubrication and cooling within oil systems are increasing to improve overall system efficiency and thermal management

(On-Demand)

Actuation

On demand pressure actuation within oil systems are increasing to support Start Stop, Sailing, Hybrids and EVs

Segment	Application		
	ICE	HEV	EV
Cooling & Lubrication	Start/Stop	Transaxle / Traction motor	Transaxle / Traction motor
Transmission / Reduction - Actuation (Low / Med Pressure)	Start/Stop AT	AT / DCT / CVT	Disconnect clutch
Transmission / Reduction - Actuation (High Pressure)	DCT / AWD disconnect	DCT clutch	Disconnect clutch

Hybrids & EVs – Programs Adopting JE’s Mechatronic Systems

- Audi
- BMW
- Changan
- FCA - Jeep Cherokee
- FCA - Ram
- GAC Trumpchi
- Geely Emgrand
- SAIC MG
- SAIC Roewe



Light Vehicle Production

APG Sales Growth / (Decline) % Excluding Acquired Businesses and Currency Movements APR 2018 - SEP 2018

Region	APG	* Light Vehicle Production
AMERICAS	11.8%	1.8%
North America		0.3%
ASIA	14.5%	2.6%
China		2.9%
EUROPE	(0.9%)	1.3%
Rest of the World	N/A	(2.0%)
WORLD TOTAL	8.1%	2.0%

* Source: IHS

Sales Growth by Region - APG

Sales Growth/(Decline) % Excluding Acquired Businesses and Currency Movements

APG		Asia	Europe	Americas	TOTAL
FY2018/19	1H	14%	(1%)	12%	8%
FY2017/18	2H	17%	1%	17%	11%
	1H	13%	3%	3%	6%
FY2016/17	2H	22%	2%	4%	10%
	1H	17%	2%	3%	7%
FY2015/16	2H	5%	4%	6%	5%
	1H	3%	6%	3%	5%
FY2014/15	2H	12%	4%	(6%)	4%
	1H	13%	6%	(9%)	5%

Innovative Solutions for Industry & Consumers

Delivering the actuation function for an increasingly connected world

Touching Human Needs



Improving Performance

- More energy efficient
- Smaller and lighter
- Safer
- More controllable
- More connected

Proliferating



= Internet + Physical Objects

+ Sensors, Controllers

+ Actuators

Sales Growth by Region - IPG

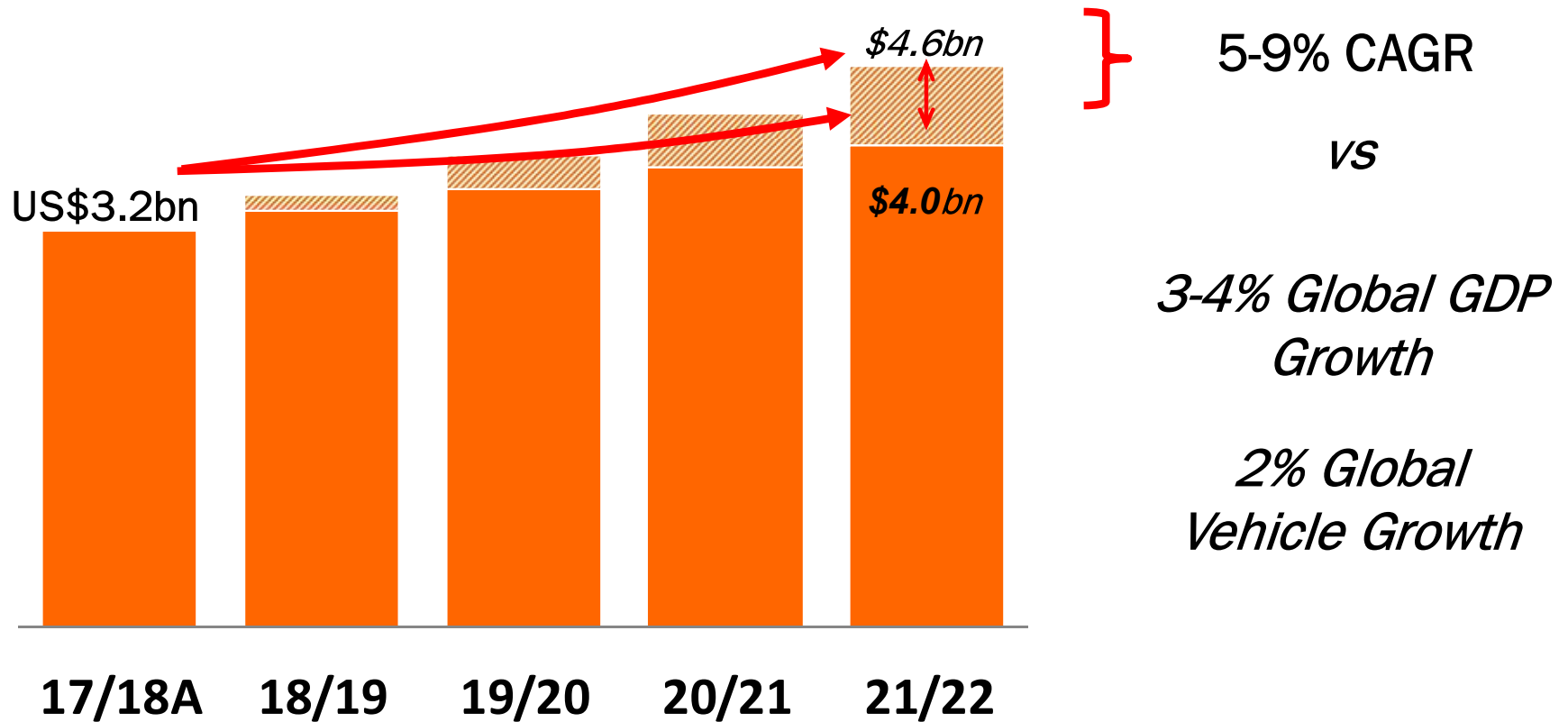
Sales Growth/(Decline) % Excluding Currency Movements

IPG		Asia	Europe	Americas	TOTAL
FY2018/19	1H	4%	1%	7%	4%
FY2017/18	2H	10%	4%	4%	6%
	1H	15%	9%	(1%)	8%
FY2016/17	2H	5%	20%	(1%)	7%
	1H	1%	16%	(6%)	3%
FY2015/16	2H	(17%)	11%	(4%)	(5%)
	1H	(17%)	6%	4%	(4%)
FY2014/15	2H	(3%)	6%	16%	5%
	1H	(4%)	5%	8%	2%

Winning Market Traction

New business wins and sales trajectory set to sustain growth

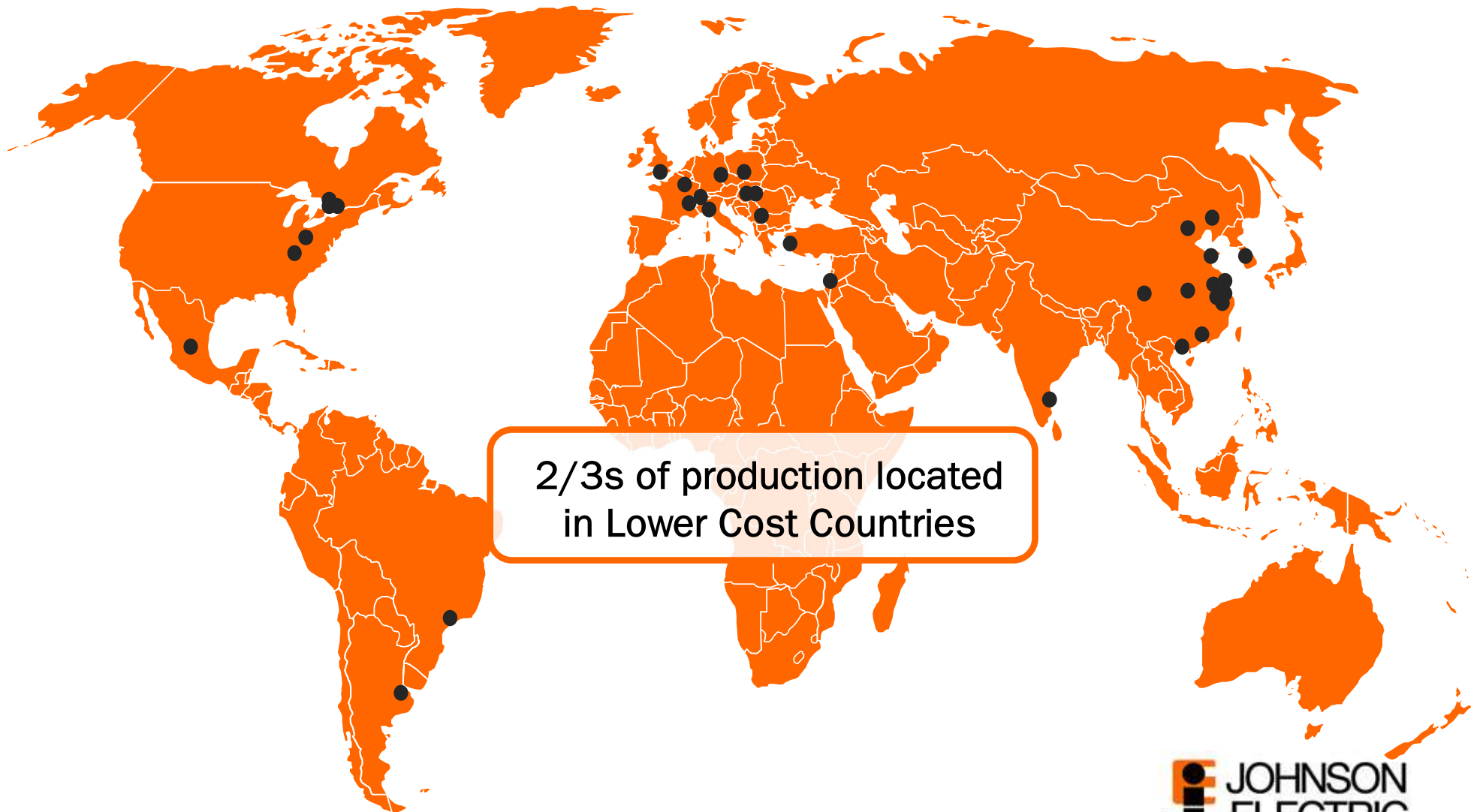
Medium-Term Sales Outlook



* Estimated total Group sales outlook based on current customer order book at constant currencies and assuming no acquisitions and no macro economic cyclical downturn

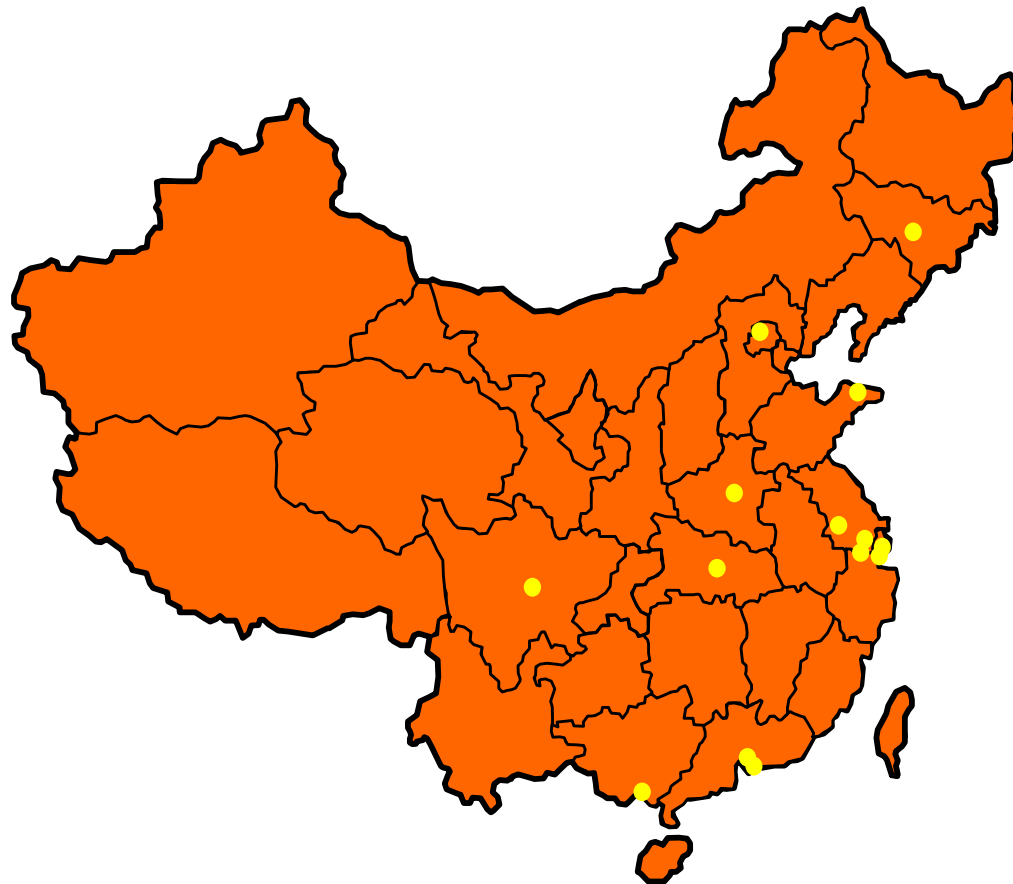
Global Operating Footprint

Manufacturing in 18 countries across 4 continents



Strongly Positioned in China

Unrivalled strength and depth in the China market



- Experience of operating in the mainland since 1982
- 28,000 employees across 16 locations
- Source of over 20% of Johnson Electric's end-market demand – and continuing to grow rapidly

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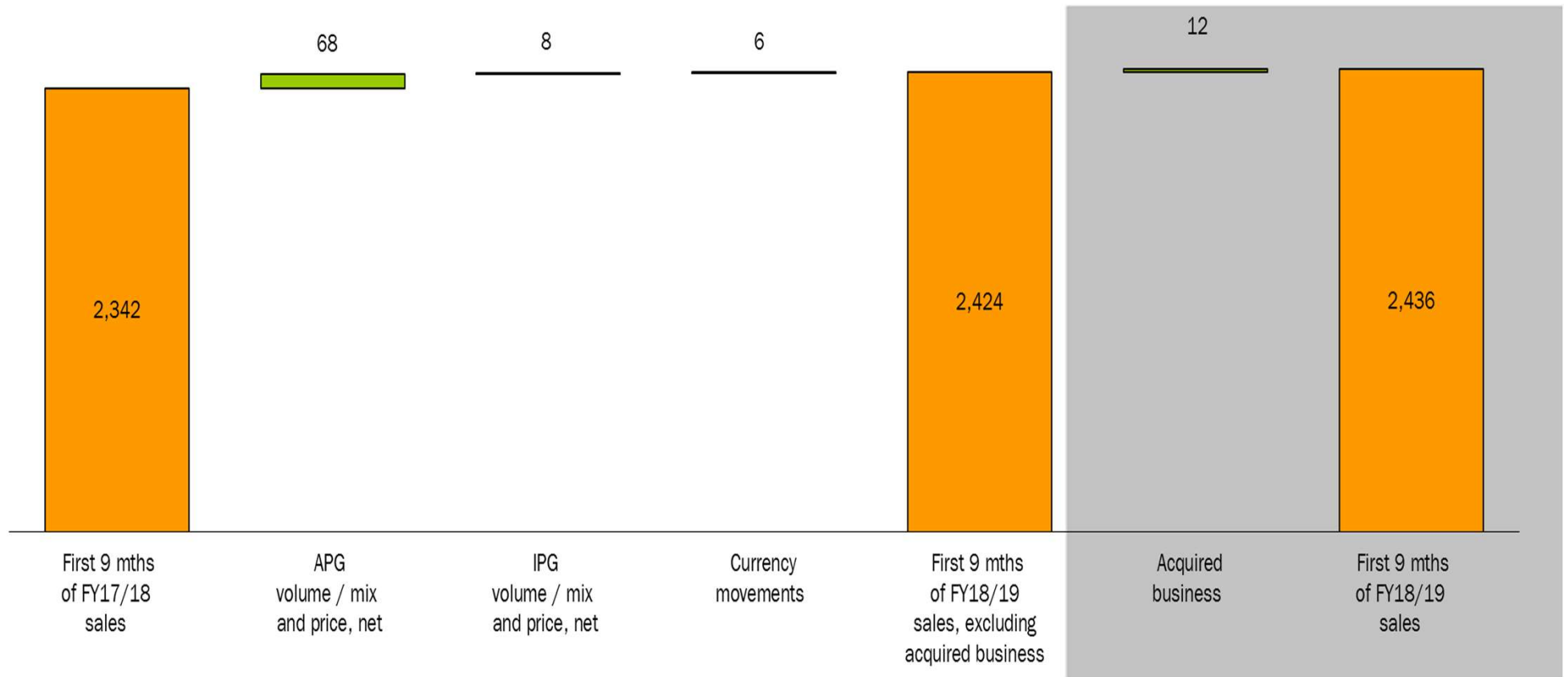
Acquired Businesses

Appendix

Sales Movements

APR-DEC FY2018/19 vs. FY2017/18

US\$ million



FX Rate

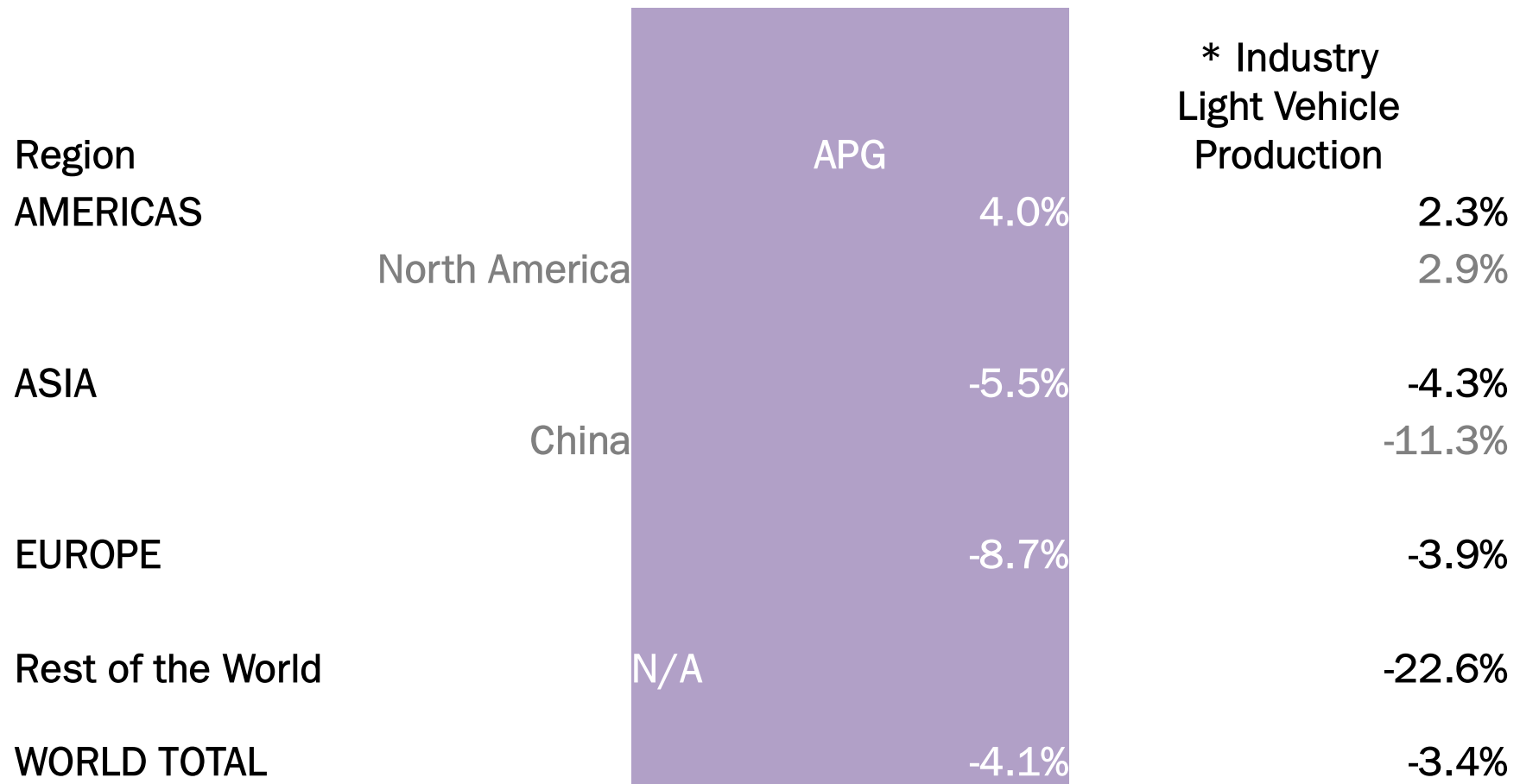
USD	FY2018/19	FY2017/18	<i>Change</i>
Average Exchange Rate	APR-DEC	APR-DEC	
CAD	1.305	1.288	-1.3%
CNY	6.698	6.710	0.2%
EUR	1.165	1.152	1.2%

Source: Bloomberg daily rates

APG Sales Growth vs. Light Vehicle Production

OCT 2018 - DEC 2018

Excluding Acquired Businesses and Currency Movements



* Source: IHS

Sales Growth by Region - APG

Sales Growth / (Decline)% Without Acquisitions Effects and Currency Movement

APG		Asia	Europe	Americas	TOTAL
FY2018/19	Q3	(5.5%)	(8.7%)	4.0%	(4.1%)
	Q2	5.8%	(3.5%)	13.8%	4.8%
	Q1	24.7%	1.6%	9.9%	11.6%
FY2017/18	Q4	17.0%	1.7%	16.7%	10.9%
	Q3	21.8%	5.8%	17.4%	14.5%
	Q2	15.3%	4.5%	2.1%	7.1%
	Q1	10.3%	1.6%	2.9%	4.5%
FY2016/17	Q4	18.4%	7.5%	6.5%	11.2%
	Q3	26.2%	(3.3%)	1.1%	7.9%
	Q2	31.2%	(1.1%)	3.0%	9.9%
	Q1	6.3%	5.0%	3.0%	5.1%
FY2015/16	Q4	5.3%	3.4%	8.1%	4.9%
	Q3	5.1%	4.5%	3.0%	4.4%
	Q2	(7.6%)	7.7%	5.2%	2.3%
	Q1	13.9%	4.5%	1.6%	6.8%

APG Sales Growth vs. Light Vehicle Production

APR 2018 - DEC 2018

Excluding Acquired Businesses and Currency Movements

Region	APG	* Industry Light Vehicle Production
AMERICAS	9.2%	1.1%
North America		0.6%
ASIA	6.8%	-0.3%
China		-2.8%
EUROPE	-3.6%	-1.6%
Rest of the World	N/A	-10.3%
WORLD TOTAL	3.8%	-0.6%

* Source: IHS

Sales Growth by Region - IPG

Sales Growth/(Decline) % Excluding Currency Movements

IPG		Asia	Europe	Americas	TOTAL
FY2018/19	Q3	(7.3%)	(5.4%)	2.4%	(3.7%)
	Q2	1.5%	2.8%	8.7%	3.9%
	Q1	7.3%	(0.1%)	4.4%	3.9%
FY2017/18	Q4	12.1%	6.2%	3.7%	7.3%
	Q3	10.2%	1.9%	1.9%	4.9%
	Q2	7.4%	9.6%	1.0%	6.2%
	Q1	22.3%	7.9%	(0.8%)	9.8%
FY2016/17	Q4	1.7%	20.0%	(0.7%)	6.4%
	Q3	9.3%	20.9%	(1.2%)	8.6%
	Q2	7.4%	15.8%	(8.1%)	4.3%
	Q1	(5.6%)	16.3%	(3.4%)	1.5%
FY2015/16	Q4	(16.8%)	15.1%	(2.5%)	(3.7%)
	Q3	(17.2%)	6.0%	(5.2%)	(7.3%)
	Q2	(12.2%)	0.5%	1.4%	(4.5%)
	Q1	(20.9%)	10.7%	7.2%	(3.8%)

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Highlights

- ✓ **Group sales US\$1,678 million – increased 9% compared to first half of prior financial year. Excluding the effects of acquisitions and foreign currency movements, underlying sales increased by 7%**
- ✓ **EBITDA increased 5% to US\$273 million or 16.3% of sales (17.0% of sales in prior half year)**
- ✓ **Operating profit US\$171 million or 10.2% of sales (11.1% of sales in prior half year)**
- ✓ **Net profit attributable to shareholders US\$140 million or 15.76 US cents per share on a fully diluted basis (US\$140 million or 15.80 US cents per share in prior half year)**
- ✓ **Total debt to capital ratio of 19% and cash reserves of US\$170 million as of 30 September 2018**
- ✓ **Interim dividend of 17 HK cents per share (2.18 US cents per share) with a scrip dividend alternative**

Financial Highlights

<i>US\$ million</i>	First half of FY18/19 ¹	First half of FY17/18
Sales	1,677.7	1,532.4
Gross profit	398.5	382.0
<i>Gross margin</i>	<i>23.8%</i>	<i>24.9%</i>
Profit attributable to shareholders	140.2	140.5
Diluted earnings per share (US cents)	15.76	15.80
EBITDA ²	273.2	260.2
<i>EBITDA margin</i>	<i>16.3%</i>	<i>17.0%</i>
Free cash (out) / inflow from operations ³	(2.8)	54.0

<i>US\$ million</i>	30 Sep 2018	31 Mar 2018
Cash	169.9	168.9
Total debt	562.3	492.2
Net debt (total debt less cash)	392.4	323.3
Enterprise value ⁴	2,907.2	3,626.7
EBITDA adjusted on a proforma basis ⁵	532.8	521.8

Key Financial Ratios	30 Sep 2018	31 Mar 2018
Enterprise value to EBITDA ⁵	5.5	7.0
Total debt to EBITDA ⁵	1.1	0.9
Total debt to capital (total equity + total debt)	19%	17%

1. The first half of FY18/19 includes 6 months' results of Halla Stackpole ("HSC"). The first half of FY17/18 includes 5 months' results of HSC
2. Earnings before interest, tax, depreciation and amortisation
3. Net cash generated from operating activities plus net interest received, less capital expenditure (net of proceeds from disposal of fixed assets) and capitalisation of engineering development costs
4. Enterprise value calculated as market capitalisation plus non-controlling interests plus total debt less cash
5. EBITDA was annualised using the last 12 month's results

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Profitability Review

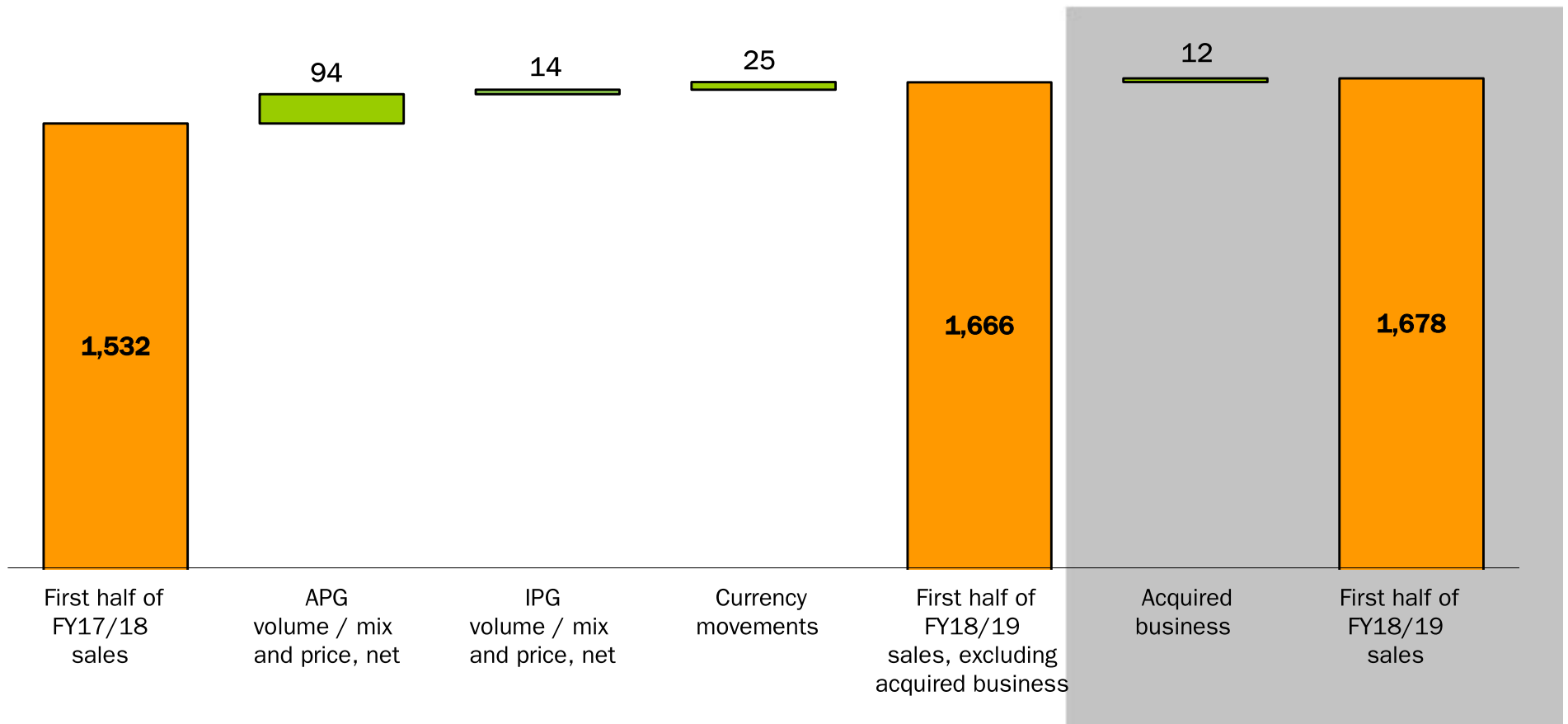
1H FY18/19 vs. 1H FY17/18

<i>US\$ million</i>	First half of FY18/19	First half of FY17/18	Increase / (decrease)
Sales	1,677.7	1,532.4	145.3
Gross profit	398.5	382.0	16.5
<i>Gross margin %</i>	<i>23.8%</i>	<i>24.9%</i>	
Other income and gains, net	23.3	13.3	10.0
Intangible assets amortisation expense	(21.1)	(19.8)	(1.3)
<i>Intangible assets amortisation expense %</i>	<i>1.3%</i>	<i>1.3%</i>	
Other selling and administrative expenses ("S&A")	(229.3)	(205.0)	(24.3)
<i>Other S&A %</i>	<i>13.7%</i>	<i>13.4%</i>	
Operating profit	171.4	170.5	0.9
<i>Operating profit margin %</i>	<i>10.2%</i>	<i>11.1%</i>	
Share of profit of associates	0.1	0.9	(0.8)
Net interest expense	(8.4)	(6.3)	(2.1)
Profit before income tax	163.1	165.1	(2.0)
Income tax expense	(19.1)	(19.5)	0.4
<i>Effective tax rate</i>	<i>11.7%</i>	<i>11.8%</i>	
Profit for the period	144.0	145.6	(1.6)
Non-controlling interests	(3.8)	(5.1)	1.3
Profit attributable to shareholders	140.2	140.5	(0.3)
Basic earnings per share (US cents)	16.22	16.31	(0.09)
Diluted earnings per share (US cents)	15.76	15.80	(0.04)

Sales Movements

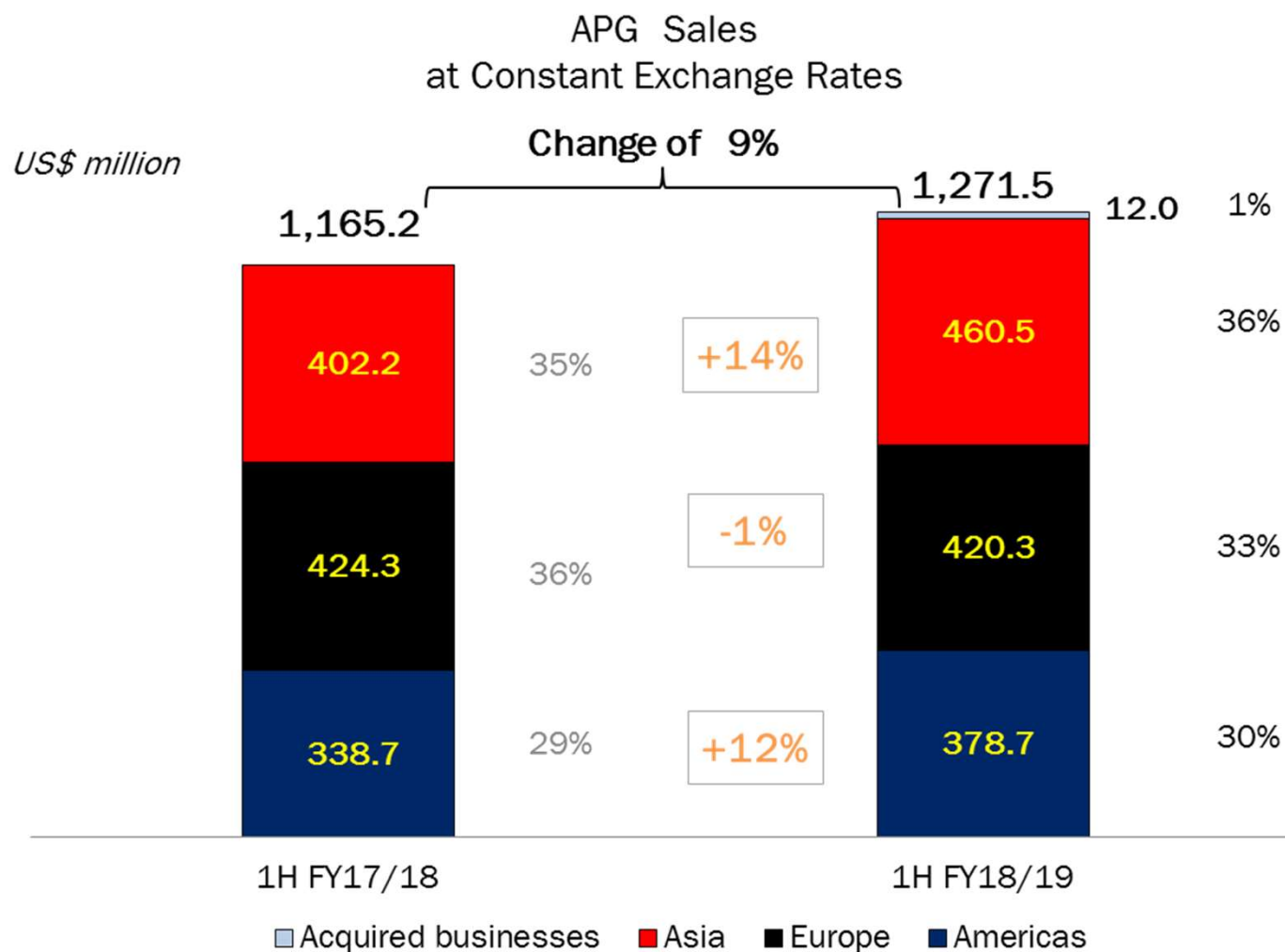
1H FY18/19 vs. 1H FY17/18

US\$ million



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

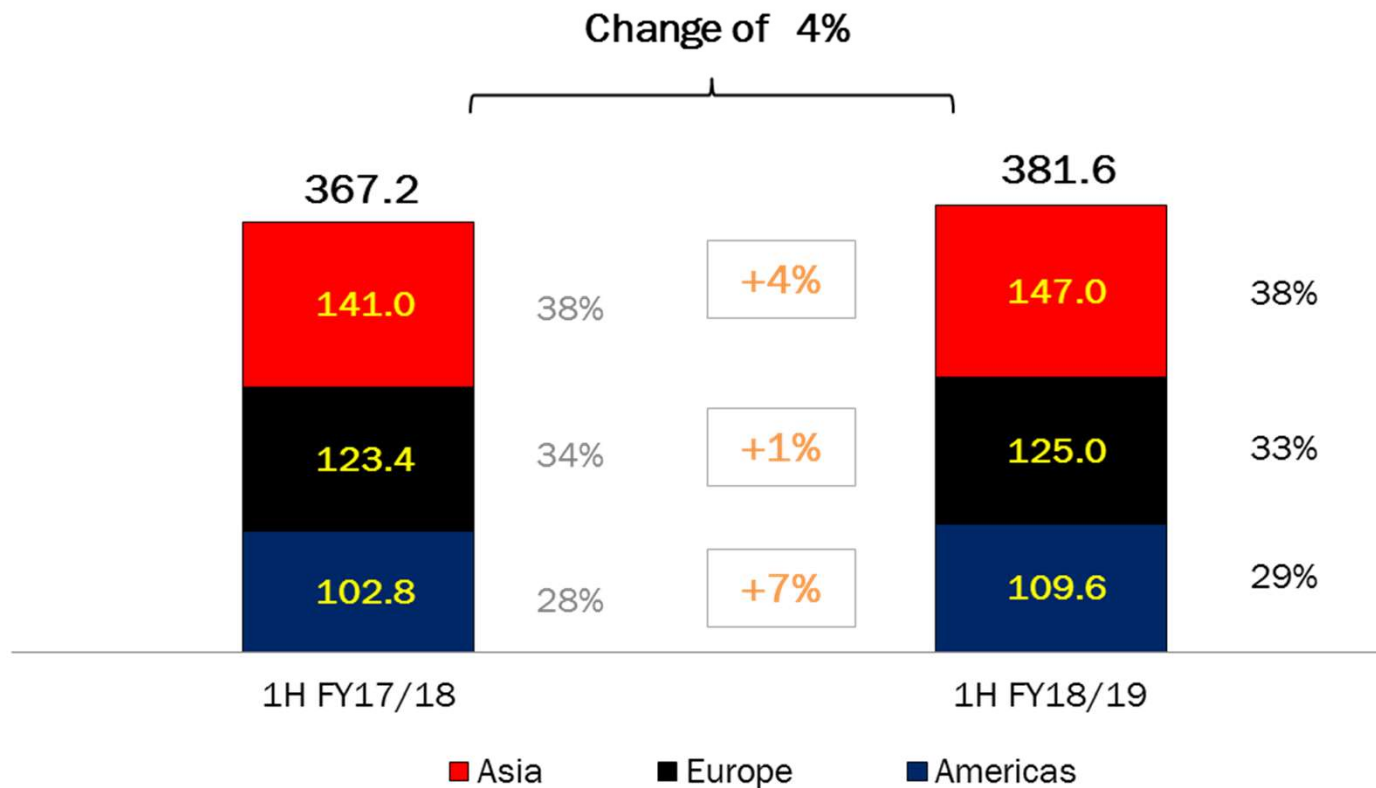
Group Sales by Business - APG



Group Sales by Business - IPG

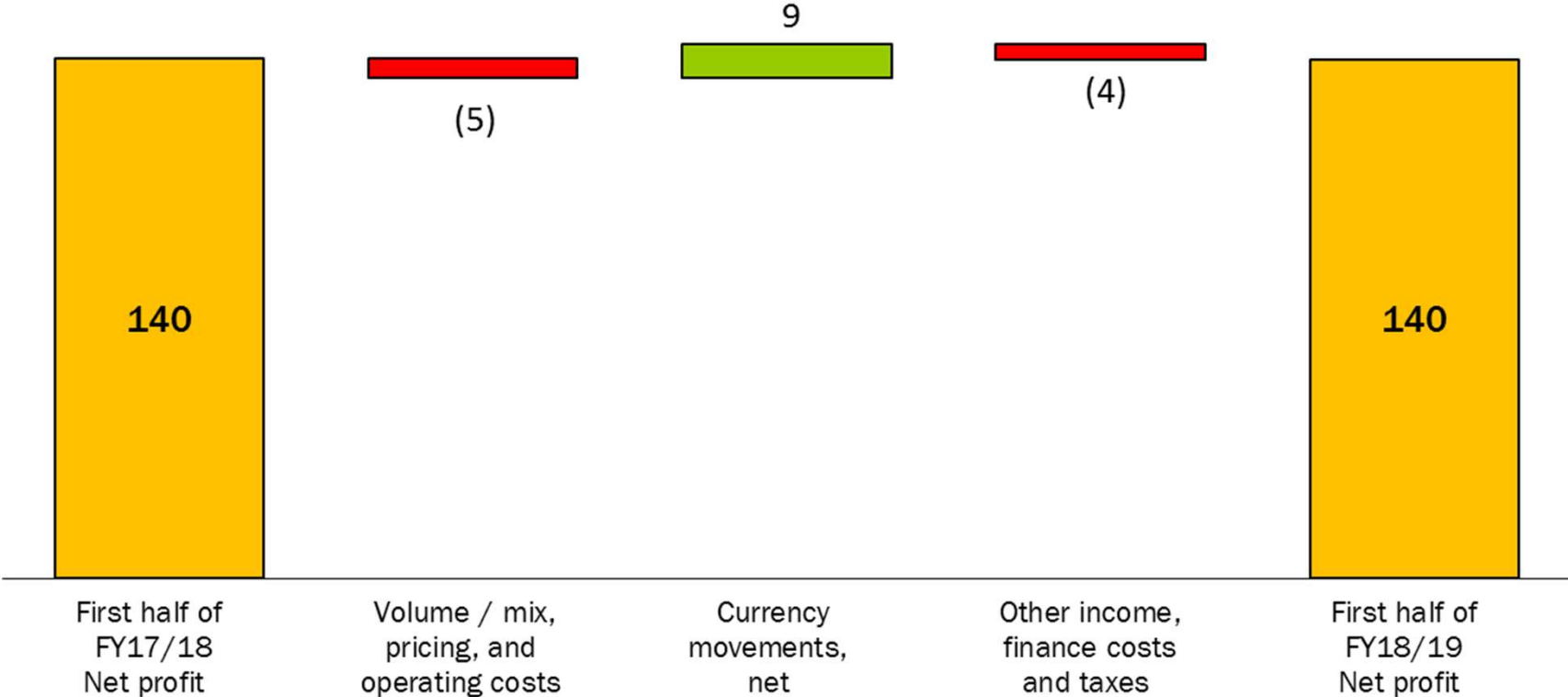
IPG Sales
at Constant Exchange Rates

US\$ million



Changes in Profit Attributable to Shareholders

US\$ million



Analysis of Cash Flow

<i>US\$ million</i>	First half of FY18/19	First half of FY17/18	Change
Operating profit ¹	172.1	171.5	0.6
Depreciation and amortisation	101.1	88.7	12.4
EBITDA	273.2	260.2	13.0
Other non-cash items	(23.7)	9.7	(33.4)
Working capital changes	(25.0)	(53.3)	28.3
Interest paid	(5.7)	(3.7)	(2.0)
Income taxes paid	(22.5)	(23.8)	1.3
Capital expenditure, net of subsidies	(195.2)	(131.9)	(63.3)
Proceeds from disposal of fixed assets	0.6	0.2	0.4
Capitalisation of engineering development costs	(5.1)	(4.0)	(1.1)
Interest received	0.6	0.6	-
Free cash (out) / inflow from operations	(2.8)	54.0	(56.8)

1. Operating profit plus US\$0.7 million dividend received from associate in the first half of FY18/19 (first half of FY17/18: US\$1.0 million)

Other Cash Flows

<i>US\$ million</i>	First half of FY18/19	First half of FY17/18	Change
Free cash (out) / inflow from operations	(2.8)	54.0	(56.8)
Acquisitions and related costs	-	(77.7)	77.7
Purchase of intangible assets	(1.1)	-	(1.1)
Dividends paid	(37.5)	(37.7)	0.2
Purchase of share held for Long-Term Incentive Share Scheme	(1.5)	-	(1.5)
Other investing activities	(7.9)	0.1	(8.0)
Dividends paid to non-controlling interests	(5.5)	-	(5.5)
Other financing activities	-	(0.7)	0.7
Borrowing and bank overdrafts proceeds, net	88.3	86.7	1.6
Redemption of convertible bonds	(19.8)	-	(19.8)
Increase in cash (excluding currency movements)	12.2	24.7	(12.5)
Currency translation (losses) / gains on cash and cash equivalents	(11.2)	8.0	(19.2)
Net movement in cash	1.0	32.7	(31.7)

Dividends

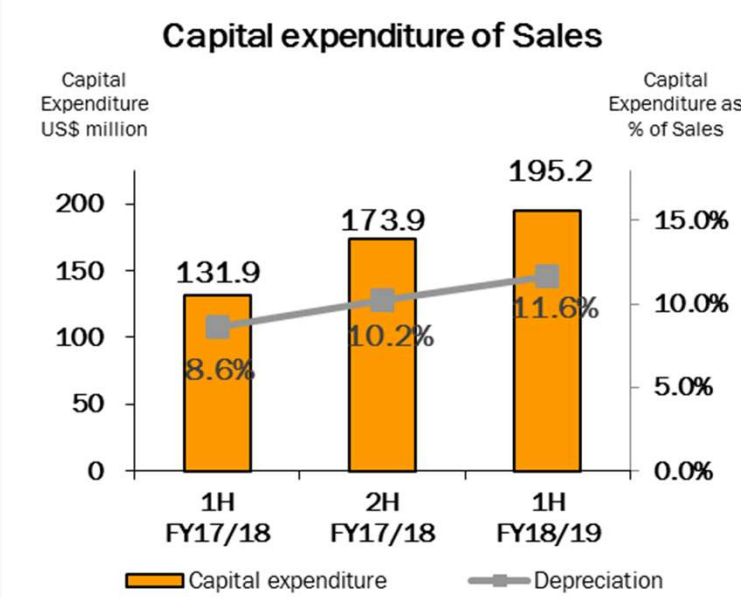
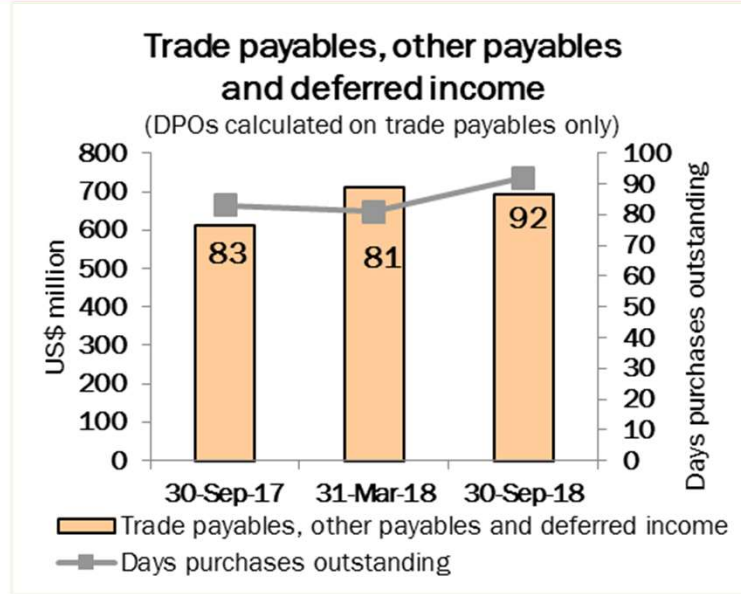
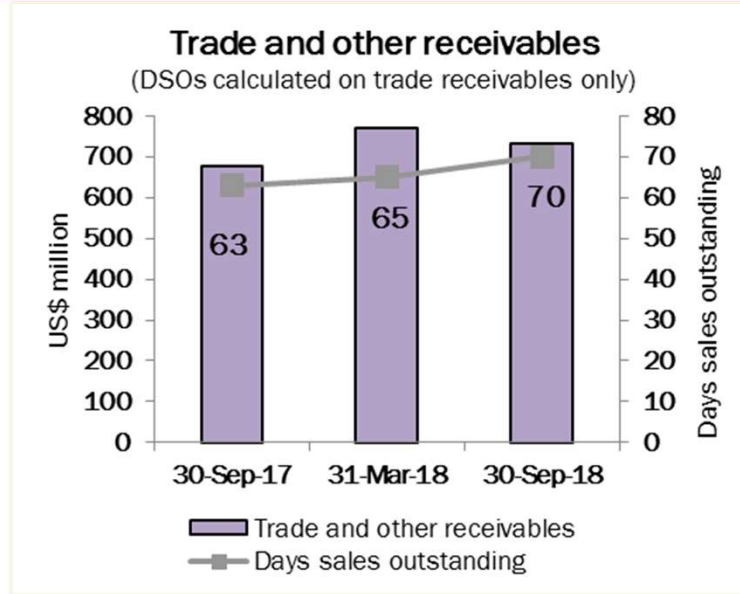
- ▶ The Board has declared an interim dividend of 17 HK cents per share for FY18/19, (FY17/18: 17 HK cents per share), to be paid in January 2019. The Company intends to offer a scrip dividend option to Shareholders, which will allow them to receive new shares in lieu of cash, retaining cash within the Group to fund growth. Participation in the scrip dividend scheme will be optional
- ▶ Subject to the granting of listing of, and permission to deal in, the new shares issued pursuant to the scrip dividend alternative on the HKEX, the controlling shareholder of the Company intends to subscribe for its entire eligible allocation of shares under the scrip dividend alternative

▶ Dividend History

Financial Year	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12	2010/11	2009/10
Dividend per share (HK cents)										
Interim dividend	17.0	17.0	16.0	15.0	14.0	12.0	12.0	12.0	12.0	-
Final dividend (Proposed)	TBD *	34.0	34.0	34.0	34.0	34.0	32.0	28.0	24.0	20.0
Total dividend per share		51.0	50.0	49.0	48.0	46.0	44.0	40.0	36.0	20.0

* TBD – To be determined

Working Capital & CAPEX



Group Overview

Strategy & Outlook

FY2018/19 Dec Quarter

Key Financial Highlights

Operational Results

Acquired Businesses

Appendix

HSC – Product Offering

HSC's products are used in powertrain, suspension and steering applications that contribute to fuel economy, reduced emissions and increased passenger comfort

Suspension

- Piston
- Body
- Reb, Ret
- Rod Guide



Steering

- EPS Pulley
- Cam & Rotor
- Rack & Pinion
- Support Yoke



Powertrain

- GF-6
- MTM Hub
- E/G Cam-Shaft Gear
- E/G Rotor



Compressor

- Hub
- Limiter
- Con-Rod
- Bearing

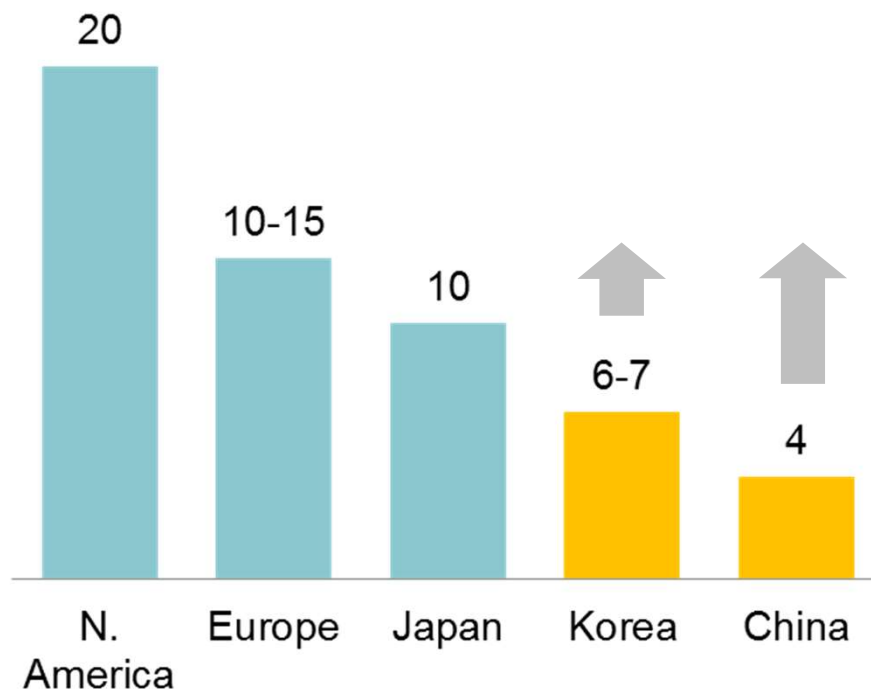


HSC – Outperformance of China & Korea PM Markets

Powder metal markets in China and Korea are expected to outperform due to the currently low powder metal content per car and supply localisation

Powder Metal Content






Estimated weight of PM parts (kg per car)



- China and Korea have relatively lower powder metal content in the cars produced. Catching up to the levels in North America and Europe creates significant demand for PM parts
- All major automotive and tier-1 suppliers have a strategy to localise parts production and sourcing. However, there are presently limitations in production capacity and competence to produce high quality powder metal components, especially in China
- Halla Stackpole is well positioned to capture the growth opportunity with its installed capacities in China and Korea and technology leadership

Source: Powder Metallurgy Review, JE analysis

AML - Products & Technologies

Product Types	Diagrams	Drivers
Headlamp Levelers	 (Static & Auto Static)	Manual levelers for halogen & automatic levelers for Xenon / LED lamps are mandatory in EU / Japan / China / India
	 (Dynamic)	
Smart Actuators	 (ADB Actuator)	Adaptive lighting technology, an important means of differentiation in marketing cars (for both safety and styling reasons)
	 (Bi-function / Tri-function)	
Headlamp Cleaning Systems		Mandatory in EU / China / India for light sources > 2K Lumen Also for harsh weather conditions

Stackpole Applications

Pumps



Engine Oil Pumps



Transmission Oil Pumps



Vacuum Pumps

Powder Metal



Carriers



Clutch Components



Gears & Sprockets

Key Products

Market Position

Stackpole's Differentiation

One of a leading oil pump manufacturer globally

One of a leading powder metal manufacturer focusing in automotive industry of North America and Asia

- The pioneer of the fuel-efficient variable vane pump more than 20 years ago
- Over 25 million units installed globally, far in excess of any other supplier
- In-depth product know-how in noise, vibration and harshness, hydraulic and durability performance

- Proprietary technologies and processes that underpin a portfolio of highly complex, non-commoditised products
- Relied upon by customers for material process design and production capability
- Offers leading, value-added finishing capabilities

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FX Rate – 1H FY18/19 vs. 1H FY17/18

USD	1H FY18/19	1H FY17/18	<i>Change</i>
Average Exchange Rate	APR-SEP	APR-SEP	
CAD	1.299	1.297	-0.1%
CNY	6.592	6.758	2.5%
EUR	1.177	1.139	3.4%

Source: Bloomberg daily rates

Disclaimer

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.