H1 2017 Update presentation

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Christoph Hobo (CFO)
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Company overview and key highlights
JOST – leading global supplier of safety critical truck and trailer solutions

<table>
<thead>
<tr>
<th>FY 2016</th>
<th>H1 2017 update</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales / CAGR (14-16A)</td>
<td>Sales / y-o-y growth</td>
</tr>
<tr>
<td>€634m / 3.6%¹</td>
<td>€362m / 7.2%</td>
</tr>
<tr>
<td>Adj. EBIT² / margin</td>
<td>Adj. EBIT² / margin</td>
</tr>
<tr>
<td>€62m / 9.8%</td>
<td>€44m / 12.2%</td>
</tr>
<tr>
<td>CF / Cash conversion³</td>
<td></td>
</tr>
<tr>
<td>€60m / 76.4%</td>
<td></td>
</tr>
</tbody>
</table>

Sales by region⁴,⁵

- Europe: 56%
- North America: 17%
- Asia, Pacific and Africa: 22%
- Brazil JV: 5%

Sales by application⁶

- Truck: ~45%
- Trailer: ~55%

Sales by type

- OE: ~75%
- AM and Trading: ~25%

**Product portfolio**

**Brands**

- JOST
- R Rockinger
- TRIDEC
- Edbro

**Systems**

- Vehicle interface (74% sales)
- Handling solution (10% sales)⁷
- Manoeuvring (16% sales)

**Product examples**

JOST has ~55% market share globally in products representing 64% of sales⁸

¹ CAGR assuming MBITAS reflected in 2014 sales, ² Excluding PPA D&A and exceptional items, including pro rata net income from Brazil JV, ³ Cash flow (CF) defined as adjusted EBITDA – capex; cash conversion defined as (adjusted EBITDA – capex)/adjusted EBITDA, ⁴ Sales by region including consolidation effects, ⁵ Sales by region represent global sales of JOST’s branded products including 100% of Brazil JV, which had sales of €29m in 2016, ⁶ Includes aftermarket and trading, ⁷ Including other, ⁸ Fifth wheel: JOST 54%, Other 46%; Landing gear: JOST 56%, Other 44%.

Source: Roland Berger 2017
Key takeaways

Key investment highlights

1. Leadership – Global leadership in branded products

2. Attractive company growth – Market outperformance: upselling, market expansion and bolt-on M&A

3. Market growth – Sustained growth on the back of strong fundamentals

4. Diversification – High aftermarket content and high diversification by customer and geography

5. Business model – Flexible and asset-light business model

6. Track record – Industry-leading margins and cash generation profile

Additional investment back up highlights in appendix
Global leadership in branded products
One of the leading global suppliers of truck and trailer systems with high market share in core segments

**JOST has a leading market position in Vehicle Interface systems**

>50% global market share in articulated truck trailer combinations market

### Fifth wheel

- **Top 3 Supplier**
  - JOST: 54%
  - Others: 46%

### Landing gear

- **Top 3 Supplier**
  - JOST: 56%
  - Others: 44%

**Market position by geography**

- **Americas (excl. Brazil JV)**
  - #1
  - Brazil:
    - #1
- **Europe**
  - #1
- **Asia-Pacific-Africa**
  - #1

**#1 player in key products**

1. By sales
2. Includes Brazil JV
3. Fifth wheel and landing gear

Source: Roland Berger 2017
Market outperformance: upselling, market expansion and bolt-on M&A

JOST’s strategy is focused on further enhancing its cash generative baseline business while developing advanced solution systems to provide long-term growth.

<table>
<thead>
<tr>
<th>Business area development</th>
<th>Example products</th>
<th>Operational focus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Longer term perspective</td>
<td>Integrated system</td>
<td>* Leveraging stable business cashflows to invest in the technologies of the future</td>
</tr>
<tr>
<td></td>
<td>Autonomous docking systems</td>
<td></td>
</tr>
<tr>
<td>Near-, medium-term growth</td>
<td>Comfort Coupling System</td>
<td>* New adjacent market expansion</td>
</tr>
<tr>
<td></td>
<td>Forced Steering Systems</td>
<td>* Stand-alone derivatives from new product development</td>
</tr>
<tr>
<td></td>
<td>E-landing gear</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Wheel Suspensions</td>
<td></td>
</tr>
<tr>
<td>Upselling potential</td>
<td>LubeTronic Fifth Wheel</td>
<td>* Upselling based on modular concept</td>
</tr>
<tr>
<td></td>
<td>Entry level Fifth Wheel</td>
<td>* Product optimization and enhancement features – value engineering</td>
</tr>
<tr>
<td></td>
<td>Entry level Landing Gear</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Entry level Towning Hitch</td>
<td></td>
</tr>
<tr>
<td>Branded volume market</td>
<td>Entry level Fifth Wheel</td>
<td>* Branded quality entry level systems</td>
</tr>
<tr>
<td></td>
<td>Entry level Towning Hitch</td>
<td>* Cost and operational efficiency (e.g. plant consolidation)</td>
</tr>
</tbody>
</table>

Example products and operational focus:

- Autonomous docking systems
- Comfort Coupling System
- Forced Steering Systems
- E-landing gear
- Wheel Suspensions
- LubeTronic Fifth Wheel
- Entry level Fifth Wheel
- Entry level Landing Gear
- Entry level Towning Hitch

Business areas and growth potential:

1. Future growth engine
2. Cash generative baseline

Near-, medium-term growth

Upselling potential

Branded volume market
### JOST’s approach to outperform the market

<table>
<thead>
<tr>
<th>Region</th>
<th>Product</th>
</tr>
</thead>
</table>
| Growth initiatives | Growth in US: gain market share with OEMs  
Localisation of Rockinger and Tridec in China |

- Growth in axles: expand in aftermarket  
Growth in hydraulics: expand capacity

<table>
<thead>
<tr>
<th>Region</th>
<th>Product</th>
</tr>
</thead>
<tbody>
<tr>
<td>By region</td>
<td>By product</td>
</tr>
<tr>
<td>Growth in US: gain market share with OEMs</td>
<td></td>
</tr>
<tr>
<td>Localisation of Rockinger and Tridec in China</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Region</th>
<th>Product</th>
</tr>
</thead>
</table>
| Accretive M&A | Strong M&A track record  
Potential add-on M&A opportunities |

### JOST’s successful strategy to outgrow the market

**Higher content per product**
- Upselling through innovations

**Growth initiatives**
- Growth in US: gain market share with OEMs  
Localisation of Rockinger and Tridec in China
- Growth in axles: expand in aftermarket  
Growth in hydraulics: expand capacity

**Accretive M&A**
- Strong M&A track record  
Potential add-on M&A opportunities

#### Increased content compared to base version (e.g. >4x for landing gear)
- Manual landing gear (Manual fifth wheel)
- E-Drive landing gear (LubeTronic fifth wheel)
- Comfort Coupling System

#### JOST’s market outperformance: upselling, market expansion and bolt-on M&A
Sustained growth on the back of strong fundamentals

Truck and trailer in all other regions are expected to outperform GDP growth on the back of favorable long-term economic factors.

Macro factors supporting robust long-term sector growth

1. Positive GDP and freight growth
2. Growing share of road transportation
3. Regulation driving renewal of truck and trailer fleets

Truck production development

Global truck production by region, 2012 – 21 (m units)

- Europe
- Americas
- Asia-Pacific-Africa

CAGR: 1% (2012 – 17)
CAGR: 3% (2017 – 21)

- Europe
- Americas
- Asia-Pacific-Africa

CAGR: 1% (2012 – 17)
CAGR: 3% (2017 – 21)

Trailer production development

Global trailer production by region, 2012 – 21 (m units)

- Europe
- Americas
- Asia-Pacific-Africa

CAGR: 4% (2012 – 17)
CAGR: 3% (2017 – 21)

- Europe
- Americas
- Asia-Pacific-Africa

CAGR: 4% (2012 – 17)
CAGR: 3% (2017 – 21)

Recent trailer development

Press reports

- “Policy changes impact Chinese heavy vehicle market”
  Global Trailer Magazine, June 2017
- “US trailer sales going up”
  Global Trailer Magazine, June 2017
- “EU commercial vehicle market on the rise”
  Global Trailer Magazine, June 2017

1. Includes medium-duty trucks (6-15 to GVW) and heavy-duty trucks (>15 to GVW)
2. Includes medium and heavy duty commercial vehicle trailers
3. Western Europe, Eastern Europe, Russia
4. North America, Brazil, Rest of Latin America
5. China, India, Asia-Pacific, RoW

Source: Roland Berger 2017
Sustained growth on the back of strong fundamentals
China’s newly implemented truck overload restrictions positively impact truck and trailer demand in China

**Truck overload restrictions**

- Implementation of new regulation on truck overload restrictions (GB1589)
- No transition phase permitted
- New restrictions on truck and trailer dimensions:
  - Length of maximum 22.0 meters of truck and trailer combination
  - For example, car carriage capacity significantly drops
  - From c.22 cars per vehicle to 6 – 10 cars per vehicle depending¹
- The key positive implications for JOST:
  - **Higher number of swivel points** in a truck (eg replacement of rigid with articulated trucks)
  - **Replacement demand** for existing fleet
  - Higher focus on quality and safety of couplings

**Traditional car carrier in China**

**Car carriage capacity**

<table>
<thead>
<tr>
<th>Number of vehicles</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Historical</strong></td>
</tr>
<tr>
<td>22</td>
</tr>
<tr>
<td><strong>Current¹</strong></td>
</tr>
<tr>
<td>6 – 10</td>
</tr>
</tbody>
</table>

New China policies are expected to provide short- and long-term support to the market

¹ Semitrailer with a capacity of 6 cars; drawbar trailer with a capacity of 10 cars
Source: Roland Berger 2017
High aftermarket content and high diversification by customer and geography
High resilience due to high customers fragmentation and leading AM business

**High customer fragmentation**
- Top 25 customers represent 49% of sales

**Average customer relationship of more than 30 years**

- Pre-1980
- 1980s
- 1990s
- 2000s

**Attractive AM opportunity**
- 50%
- 200 – 300%

**AM value vs OE**
- ~25% AM and Trading
- ~75% OE sales

1 Including Brazil JV
2 Top 20 customers with average relationship of 33 years represent 45% of sales
3 Value based
**Flexible and asset light business model**

Ability to quickly adapt to changing market environment due to asset light and efficient supply and production platform

<table>
<thead>
<tr>
<th>Stage</th>
<th>Number of variants</th>
<th>Purchased materials/pre-products</th>
<th>Mech. processing/machining</th>
<th>Coating</th>
<th>Assembly</th>
<th>Painting</th>
<th>Quality control</th>
<th>Logistics integration</th>
<th>Vehicle assembly</th>
</tr>
</thead>
<tbody>
<tr>
<td>Design/engineering</td>
<td>20</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Forging and casting</td>
<td>100</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchased materials/pre-products</td>
<td>100</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mech. processing/machining</td>
<td>1,500</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Assembly</td>
<td>On demand</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **High capex**
- **Low capex**

- **Outsourced/Not focus**
- **Focus area**

**Employees located in low cost countries**

**Share of employees by plant location**

- **Low cost countries**\(^2\)
  - 46%
- **High cost countries**\(^3\)
  - 54%

**Purchasing from low cost countries**\(^4\)

**Share of purchasing by region**

- **Low cost regions**
  - 47%
- **High cost regions**
  - 53%

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1. On the example of fifth wheel
2. Low-cost countries include Russia, Poland, Hungary, Portugal, South Africa, China, India
3. High-cost countries include Germany, France, Spain, Italy, UK, The Netherlands, Australia, USA, Singapore and Japan
4. High-cost regions include Western Europe and North America; Low-cost regions include Eastern Europe, Asia and Brazil
Industry-leading margins and cash generation profile

JOST has continuously outperformed the truck market since 2003 showing high profitability and strong cash generation.

**JOST's performance over time**

Indexed to 2003

- JOST affected by inverse FX development
- Market uplift mainly due to increase in Chinese production

**Strong margin resilience**

Adjusted EBITDA margin (%)

- 2009: 13.5%
- 2010: 11.9%
- 2011: 12.3%
- 2012: 15.0%

**High cash flow generation**

Cash conversion:

- 2014: 72.6%
- 2015: 60.9%
- 2016: 76.4%

Cash flow:

- 2014: 51
- 2015: 47
- 2016: 60

1. Weighted by approximate weight of truck and trailer revenues
2. Cash flow defined as Adjusted EBITDA-Capex and cash conversion defined as (Adjusted EBITDA-Capex) / Adjusted EBITDA
Key financials
H1 2017 best half year in JOST’s history with strong improvement in margins across all regions

Sales split by geography¹ (€m)

<table>
<thead>
<tr>
<th></th>
<th>FY2014A</th>
<th>FY2015A</th>
<th>FY2016A</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>516</td>
<td>650</td>
<td>634</td>
</tr>
<tr>
<td>% growth</td>
<td>15.2%</td>
<td>37.7%</td>
<td>(15.5%)</td>
</tr>
<tr>
<td></td>
<td>25.3%</td>
<td>25.3%</td>
<td>(0.0%)</td>
</tr>
</tbody>
</table>

Adjusted EBIT split by geography³ (€m)

<table>
<thead>
<tr>
<th></th>
<th>FY2014A</th>
<th>FY2015A</th>
<th>FY2016A</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT</td>
<td>59</td>
<td>62</td>
<td>62</td>
</tr>
<tr>
<td>% margin</td>
<td>15.4%</td>
<td>15.0%</td>
<td>15.4%</td>
</tr>
<tr>
<td></td>
<td>2.2%</td>
<td>6.1%</td>
<td>8.8%</td>
</tr>
<tr>
<td></td>
<td>12.2%</td>
<td>9.0%</td>
<td>8.3%</td>
</tr>
</tbody>
</table>

H1 2017 commentary

- Record H1 sales performance, growth driven by high activity levels in APA and good sales performance in North America despite weaker truck production
- Margin expansion resulting in 18.5% adj. EBIT growth
- Margin expansion mainly due to completed integration of axle business, efficiency improvements, favourable mix effects and benefits of operating leverage from sales increase

¹ Sales split by origin
² CAGR assuming MBTAS reflected in 2014 sales
³ Adjusted EBIT split by origin, including pro-rata net income from Brazil JV
⁴ Pro-rata net income from Brazil JV not allocated to segments and therefore shown separately
Strong cash generation profile supported by low capex spend and disciplined working capital planning

Key financials overview

<table>
<thead>
<tr>
<th></th>
<th>FY2014A</th>
<th>FY2015A</th>
<th>FY2016A</th>
<th>H1 2016</th>
<th>H1 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash conversion¹</td>
<td>72.6%</td>
<td>60.9%</td>
<td>76.4%</td>
<td>77.6%</td>
<td>90.0%</td>
</tr>
<tr>
<td>Capex (%) of sales</td>
<td>3.7%</td>
<td>4.7%</td>
<td>2.9%</td>
<td>3.1%</td>
<td>1.5%</td>
</tr>
<tr>
<td>Total capex of €30m</td>
<td>19</td>
<td>18</td>
<td>5</td>
<td>10</td>
<td>5</td>
</tr>
<tr>
<td>Edbro/SAP Axles</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net working capital (%)</td>
<td>20.3%</td>
<td>16.8%</td>
<td>19.4%</td>
<td>22.2%</td>
<td>20.9%</td>
</tr>
<tr>
<td>(% of sales)</td>
<td>105</td>
<td>109</td>
<td>123</td>
<td>143</td>
<td>138</td>
</tr>
<tr>
<td>Inventories</td>
<td>78</td>
<td>88</td>
<td>90</td>
<td>113</td>
<td>120</td>
</tr>
<tr>
<td>(59)</td>
<td></td>
<td>(72)</td>
<td>(58)</td>
<td>(62)</td>
<td>(71)</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>87</td>
<td>93</td>
<td>90</td>
<td>92</td>
<td>89</td>
</tr>
<tr>
<td>Trade payables</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1 Cash flow defined as adjusted EBITDA – capex; cash conversion defined as (adjusted EBITDA – capex)/adjusted EBITDA
2 Capex calculated as payments to acquire property, plant and equipment as well as intangible assets

Source: Company information

- Highly capital efficient business model with strong cash conversion and attractive ROCE
- Lower capex level in H1 2017 due to phasing whilst H1 2016 rather frontloaded
- Reduced net working capital despite higher sales
H1 2017 highlights

Sales +7%
to €362m
* Record H1 sales performance
* Continuing strong growth in APA
* Recovering truck markets in North America
* Stable development in Europe

Adj. EBIT +18%
to €44m

Outlook 2017 confirmed
* Mid single digit sales growth rate
* High single adj. EBIT growth rate

High capital efficiency
* ROCE\(^1\) of 18%
* Cash conversion\(^2\) of 90%

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\(^1\) LTM adj. EBIT / interest bearing capital employed (interest bearing capital: shareholders equity + financial liabilities − liquid assets + provisions for pensions)

\(^2\) adj. EBITDA − capex / adj. EBITDA
Subsequent events

- Successful listing on Frankfurt stock exchange July 20th
- €132m capital increase used for refinancing and corporate purposes
- Attractive new financing resulting in significantly reduced leverage and interest expenses
- €180m term loan raised, maturing in 2022
- Former shareholder loan fully converted
## Outlook 2017 - confirmed

<table>
<thead>
<tr>
<th></th>
<th>FY 2016 (€m)</th>
<th>2016 (% of sales)</th>
<th>Outlook 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>634</td>
<td></td>
<td>Mid single digit growth</td>
</tr>
<tr>
<td>Adjusted EBIT (% margin)</td>
<td>62</td>
<td>9.8%</td>
<td>High single digit growth</td>
</tr>
<tr>
<td>Capex¹ (% of sales)</td>
<td>18</td>
<td>2.9%</td>
<td>2.0 – 2.5% of sales</td>
</tr>
<tr>
<td>Net working capital (% of sales)</td>
<td>123</td>
<td>19.4%</td>
<td>&lt;20%</td>
</tr>
<tr>
<td>Leverage</td>
<td>3.5x</td>
<td></td>
<td>~ 1.5x</td>
</tr>
</tbody>
</table>

¹ Capex calculated as payments to acquire property, plant and equipment as well as intangible assets
² Current and non-current interest-bearing loans and borrowings less cash and cash equivalents
Appendix
Reconcilation of earnings

### Key Financials

<table>
<thead>
<tr>
<th></th>
<th>Reported EBIT</th>
<th>Exceptionals</th>
<th>D&amp;A from PPA</th>
<th>Adj. EBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjustments to EBIT</td>
<td>31.2</td>
<td>0.5</td>
<td>12.6</td>
<td>44.3</td>
</tr>
</tbody>
</table>

### Key Highlights

- Adjustments to EBIT predominantly from D&A of PPA
- Costs associated with the stock listing expected in H2
- For comparability, the adjusted net income excludes shareholder loan effects on net finance result and income taxes
- Shareholder loan was fully converted prior to the stock listing on July 20th
Organic sales development

Sales Q1

Sales growth (%): 7.9%, 1.1%

Sales Q1 2016: 165
Organic sales growth: 13
FX translation effects: 2
Sales Q1 2017: 181

Sales Q2

Sales growth (%): 4.5%, 0.9%

Sales Q2 2016: 172
Organic sales growth: 8
FX translation effects: 2
Sales Q2 2017: 181
### Adjusted consolidated statement of income

<table>
<thead>
<tr>
<th></th>
<th>FY2014A (€m)</th>
<th>FY2015A (€m)</th>
<th>FY2016A (€m)</th>
<th>H1 2016 (€m)</th>
<th>H1 2017 (€m)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
<td>516.3</td>
<td>649.8</td>
<td>633.9</td>
<td>337.6</td>
<td>361.9</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Cost of sales</strong></td>
<td>(376.2)</td>
<td>(485.2)</td>
<td>(456.1)</td>
<td>(247.2)</td>
<td>(260.7)</td>
<td>5%</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>140.1</td>
<td>164.6</td>
<td>177.9</td>
<td>90.4</td>
<td>101.2</td>
<td>12%</td>
</tr>
<tr>
<td>Selling expenses adj. for PPA</td>
<td>(45.7)</td>
<td>(52.5)</td>
<td>(56.9)</td>
<td>(27.7)</td>
<td>(29.8)</td>
<td>8%</td>
</tr>
<tr>
<td>R&amp;D expenses</td>
<td>(7.6)</td>
<td>(9.4)</td>
<td>(10.7)</td>
<td>(5.3)</td>
<td>(5.3)</td>
<td>0%</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(35.6)</td>
<td>(55.5)</td>
<td>(54.4)</td>
<td>(23.2)</td>
<td>(23.1)</td>
<td>0%</td>
</tr>
<tr>
<td>Other income / expenses</td>
<td>(1.1)</td>
<td>4.4</td>
<td>1.1</td>
<td>0.7</td>
<td>(0.2)</td>
<td>(123)%</td>
</tr>
<tr>
<td>Share of JV profit</td>
<td>2.7</td>
<td>1.4</td>
<td>1.4</td>
<td>0.7</td>
<td>1.1</td>
<td>57%</td>
</tr>
<tr>
<td>Exceptionals</td>
<td>6.0</td>
<td>9.1</td>
<td>3.6</td>
<td>1.7</td>
<td>0.5</td>
<td>(74)%</td>
</tr>
<tr>
<td><strong>Adj. EBIT</strong></td>
<td>58.8</td>
<td>62.2</td>
<td>61.9</td>
<td>37.4</td>
<td>44.3</td>
<td>19%</td>
</tr>
<tr>
<td>% of sales</td>
<td>11.4%</td>
<td>9.6%</td>
<td>9.8%</td>
<td>11.1%</td>
<td>12.2%</td>
<td></td>
</tr>
<tr>
<td>Adj. Net finance result</td>
<td>(8.3)</td>
<td>(17.8)</td>
<td>(19.6)</td>
<td>(9.7)</td>
<td>(7.8)</td>
<td>(19)%</td>
</tr>
<tr>
<td>**Adj. Profit before tax</td>
<td>50.5</td>
<td>44.4</td>
<td>42.3</td>
<td>27.7</td>
<td>36.5</td>
<td>32%</td>
</tr>
<tr>
<td>Adj. Income taxes</td>
<td>(10.2)</td>
<td>(15.2)</td>
<td>(10.6)</td>
<td>(7.7)</td>
<td>(9.3)</td>
<td>21%</td>
</tr>
<tr>
<td><strong>Adj. Consolidated net income</strong></td>
<td>40.4</td>
<td>29.2</td>
<td>31.7</td>
<td>20.0</td>
<td>27.1</td>
<td>36%</td>
</tr>
</tbody>
</table>
## Consolidated statement of income

<table>
<thead>
<tr>
<th></th>
<th>FY2014A</th>
<th>FY2015A</th>
<th>FY2016A</th>
<th>H1 2016</th>
<th>H1 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales revenues</strong></td>
<td>516.3</td>
<td>649.8</td>
<td>633.9</td>
<td>337.6</td>
<td>361.9</td>
</tr>
<tr>
<td><strong>Cost of sales</strong></td>
<td>(376.2)</td>
<td>(485.2)</td>
<td>(456.1)</td>
<td>(247.2)</td>
<td>(260.7)</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>140.1</td>
<td>164.6</td>
<td>177.9</td>
<td>90.4</td>
<td>101.2</td>
</tr>
<tr>
<td><strong>Selling expenses</strong></td>
<td>(1.2)</td>
<td>(81.0)</td>
<td>(82.1)</td>
<td>(40.3)</td>
<td>(42.4)</td>
</tr>
<tr>
<td><strong>Research and development expenses</strong></td>
<td>(7.6)</td>
<td>(9.4)</td>
<td>(10.7)</td>
<td>(5.3)</td>
<td>(5.3)</td>
</tr>
<tr>
<td><strong>Administrative expenses</strong></td>
<td>(35.6)</td>
<td>(55.5)</td>
<td>(54.4)</td>
<td>(23.2)</td>
<td>(23.1)</td>
</tr>
<tr>
<td><strong>Other income / expenses</strong></td>
<td>(1.1)</td>
<td>4.4</td>
<td>1.1</td>
<td>0.7</td>
<td>(0.2)</td>
</tr>
<tr>
<td><strong>Share of profit of loss of equity method investments</strong></td>
<td>2.7</td>
<td>1.4</td>
<td>1.4</td>
<td>0.7</td>
<td>1.1</td>
</tr>
<tr>
<td><strong>Operating profit (EBIT)</strong></td>
<td>97.4</td>
<td>24.6</td>
<td>33.1</td>
<td>23.0</td>
<td>31.2</td>
</tr>
<tr>
<td><strong>Net financial result</strong></td>
<td>(47.1)</td>
<td>(75.5)</td>
<td>(35.2)</td>
<td>(19.4)</td>
<td>(141.8)</td>
</tr>
<tr>
<td><strong>Profit before tax</strong></td>
<td>50.2</td>
<td>(50.9)</td>
<td>(2.1)</td>
<td>3.7</td>
<td>(110.5)</td>
</tr>
<tr>
<td><strong>Income taxes</strong></td>
<td>(21.9)</td>
<td>(1.2)</td>
<td>(13.1)</td>
<td>(7.2)</td>
<td>28.6</td>
</tr>
<tr>
<td><strong>Consolidated net income for the year</strong></td>
<td>28.3</td>
<td>(52.1)</td>
<td>(15.2)</td>
<td>(3.5)</td>
<td>(81.9)</td>
</tr>
<tr>
<td><strong>Non-controlling interests</strong></td>
<td>(0.0)</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>Profit attributable to owners of the parent</strong></td>
<td>28.3</td>
<td>(52.1)</td>
<td>(15.2)</td>
<td>(3.5)</td>
<td>(81.9)</td>
</tr>
</tbody>
</table>
### Global leadership

**JOST’s leading market positions – focus on fifth wheel and landing gear**

#### JOST has a leading market position in Vehicle Interface systems

<table>
<thead>
<tr>
<th>Region</th>
<th>Fifth wheel</th>
<th>JOST position</th>
<th>Landing gear</th>
<th>JOST position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global</td>
<td>54%</td>
<td>46%</td>
<td>Global</td>
<td>56%</td>
</tr>
<tr>
<td>Europe</td>
<td>78%</td>
<td>22%</td>
<td>Europe</td>
<td>84%</td>
</tr>
<tr>
<td>Americas excl Brazil</td>
<td>27%</td>
<td>73%</td>
<td>Americas excl Brazil</td>
<td>62%</td>
</tr>
<tr>
<td>Asia-Pacific</td>
<td>47%</td>
<td>53%</td>
<td>Asia-Pacific</td>
<td>31%</td>
</tr>
<tr>
<td>Brazil</td>
<td>58%</td>
<td>42%</td>
<td>Brazil</td>
<td>43%</td>
</tr>
</tbody>
</table>

*JOST is the global leader in fifth wheel and landing gear*

1. Includes the following countries: AUT, BEL, DEN, FIN, FRA, GER, ITA, NED, NOR, POR, ESP, SWE, CH, UK, CRO, SRB, BLR, BGR, CZE, EST, HUN, LAT, LTU, POL, ROM, SVK, SVN, TUR, UKR
2. Includes the following countries: CAN, MEX, USA, COL, ECU, VEN, ARG
3. Includes the following countries: IDN, MYS, THA, PHL, KOR, JAP, AUS, PAK, TWN, IND, CHN, DZA, EGY, MOR, TUN, SAU, UAE, other MEA
4. Including Brazil JV

Source: Roland Berger 2017