

HANSA FLEX



2019

ANNUAL REPORT

CONTENTS

Report by the Supervisory Board	// 02
Report by the Management Board	// 06

PROFILE

HANSA-FLEX at a glance	// 10
Partners to many industries	// 12
Mission statement and code of conduct	// 14

JOURNAL

Highlights of the year	// 18
Successful trade fair participations	// 22
The first year in India	// 24
An agile approach to the future	// 26
30 years of HANSA-FLEX international	// 28

FIGURES

Key performance indicators	// 32
HANSA-FLEX in figures	// 33
Revenue distribution and development	// 34
Share of revenues by product groups	// 35
Consolidated profit and loss statement	// 36
Consolidated balance sheet	// 37
World map	// 38

Did you know ...?	// 40
-------------------	-------



People, expertise and goods networked worldwide – HANSA-FLEX is a global family business with 458 branches in 41 countries on five continents.

COVER PHOTO

Follow-up coding, visual inspection and documentation of over 2,100 hose lines in a machine shop with 54 injection moulding machines. Alexander Kirsanov from the Industrial Service in Osnabrück was one of six colleagues on site for several weeks in order to set up a hose management system at a prestigious German manufacturer of household appliances.

REPORT BY THE SUPERVISORY BOARD

Dear Employees, Dear Business Partners,

As members of the Supervisory Board we are again delighted to have an opportunity to express our sincere appreciation to you all and thank you for what you have achieved. We would like to expressly thank our board as well as our management teams and workforce, both in Germany and abroad, for their untiring commitment and the never-ending motivation in consistently implementing solution-oriented activities on behalf of our customers and their wide-ranging requirements.

We would also like to thank our partners and customers at home and abroad for their unbroken trust in our products and services, which makes us proud to be one of the most efficient suppliers of hydraulics on the international market.

In the 2019 business year, we jointly succeeded in increasing our consolidated sales and stabilising our earnings at a high level, in spite of a sometimes very difficult economic environment. The growth in the number of well-qualified employees, branches and service vehicles is due to the further increase in the demands placed on our performance at home and abroad. It was, therefore, logical to meet these requirements by establishing further subsidiaries in countries such as Singapore and India.

The investment plans decided in 2019 for a new logistics and production facility at an unprecedented financial level, also indicate that these investments will provide our owners with positive prospects for the future, and provide the basis for growth and securing the future of the company. A fully-automated high-bay warehouse with 18,000 storage spaces for Europallets on a floor area of approx. 3,000 m², together with a further 7,000 m² for production and logistics facilities and 5,000 m² for the optimisation of our offices, are as impressive as they are forward-looking. These investments will be implemented in the years 2020 and 2021.

All measures and investments ultimately serve the goal of accommodating the advancing digitalisation and, at the same time, optimising our processes, maintaining efficiency and expanding this further on behalf of our employees and business partners.

Together with all of you who in some way feel connected to the HANSA-FLEX Group at home and abroad, we look forward to the challenges that lie ahead. We wish everyone happiness and success, and in particular good health in order to achieve the goals we have set ourselves.



Tim Hollweg

Chairman of the Supervisory Board and Managing Partner
of CCC Com Credit Contor Maklergesellschaft mbH & Co. KG



TIM HOLLWEG

»IN THE 2019 BUSINESS YEAR, WE JOINTLY SUCCEEDED IN INCREASING OUR CONSOLIDATED SALES AND STABILISING OUR EARNINGS AT A HIGH LEVEL, IN SPITE OF A SOMETIMES VERY DIFFICULT ECONOMIC ENVIRONMENT.«

THE HANSA-FLEX AG MANAGEMENT BOARD



THOMAS ARMERDING
CHAIRMAN OF THE MANAGEMENT BOARD



UWE BUSCHMANN
CO-CEO, DEPUTY CHAIRMAN OF THE MANAGEMENT BOARD



CHRISTIAN-HANS BÜLTEMEIER
CFO, COMMERCIAL DIRECTOR

REPORT BY THE MANAGEMENT

Dear Sir or Madam,

The HANSA-FLEX Group continues to grow as planned in Germany and worldwide – even if the momentum of this development slowed down somewhat in line with the global economic environment in 2019. Last year, more than 4,200 employees at 458 locations and 397 mobile service vehicles worldwide provided expert support to over 156,300 customers worldwide. In addition to engineering consultancy services, this included our 24-hour on-site emergency service, standard spare-parts business over the counter at our branches, and just-in-time deliveries from our central hose line production facility.



THOMAS ARMERDING

»WE ARE FOCUSING ON THE FURTHER DEVELOPMENT OF DIGITAL SOLUTIONS.«

development of digital solutions – with regard to our customers as well as to all the relevant internal processes. The further development of the My.HANSA-FLEX customer portal, for example, has been extremely well received; our customers benefit enormously from simplified processes and compliance-relevant documentation solutions that can be perfectly integrated. This portal has been relaunched on a modern software platform and integrated into our webshop and online catalogue environment.

Last year, we internally transferred our computer centres which we had previously operated ourselves in Bremen and to which more than 30 foreign subsidiaries are connected via our joint SAP R/3 ERP solution, to an externally

We are particularly pleased with the strong growth of our 40 foreign subsidiaries. We now successfully support many German customers globally with our well-known efficient performance and individual support. Word gets around quickly and, in many countries, local companies are also increasingly contacting us – not least because of our international operations and because, as a German company, we enjoy a quality advantage. As a result, our recently established companies in India and Singapore have been able to establish themselves very quickly. We are the market leaders in numerous countries and are growing organically at a strong rate – examples include Austria, the Netherlands, Poland as well as Lithuania and Latvia, where we offer the complete range of services and products as a hydraulics system partner, just as we do in Germany.

In Germany, we further expanded and automated our production facilities, while the branch network and our fleet of rapid service vehicles were also expanded. We are growing at an above-average rate, especially in the industrial hydraulic services sector. Above all, we were able to further consolidate and expand our base of satisfied customers, and carry out a range of interesting projects, as regularly reported in our quarterly HYDRAULIKPRESSE magazine.

However, a main focus of the management is on the



CHRISTIAN-HANS BÜLTEMEIER

»WE ARE PARTICULARLY PLEASED WITH THE STRONG GROWTH OF OUR 40 FOREIGN SUBSIDIARIES. WE SUCCESSFULLY SUPPORT CUSTOMERS AROUND THE WORLD.«

managed cloud service operated by a global service provider. In the current year, as part of a global project, we are preparing the migration of this key resource to the new, updated SAP S/4 system in order to be strategically well prepared for further growth.

We would like to take this opportunity to thank all our customers who have made this positive development possible, and whom we assure of our continued professional support in the future. We could not have achieved this without the efforts of our large, highly motivated and experienced workforce, to whom we are also extremely grateful.

»STRATEGICALLY, WE ARE WELL PREPARED FOR FURTHER GROWTH.«

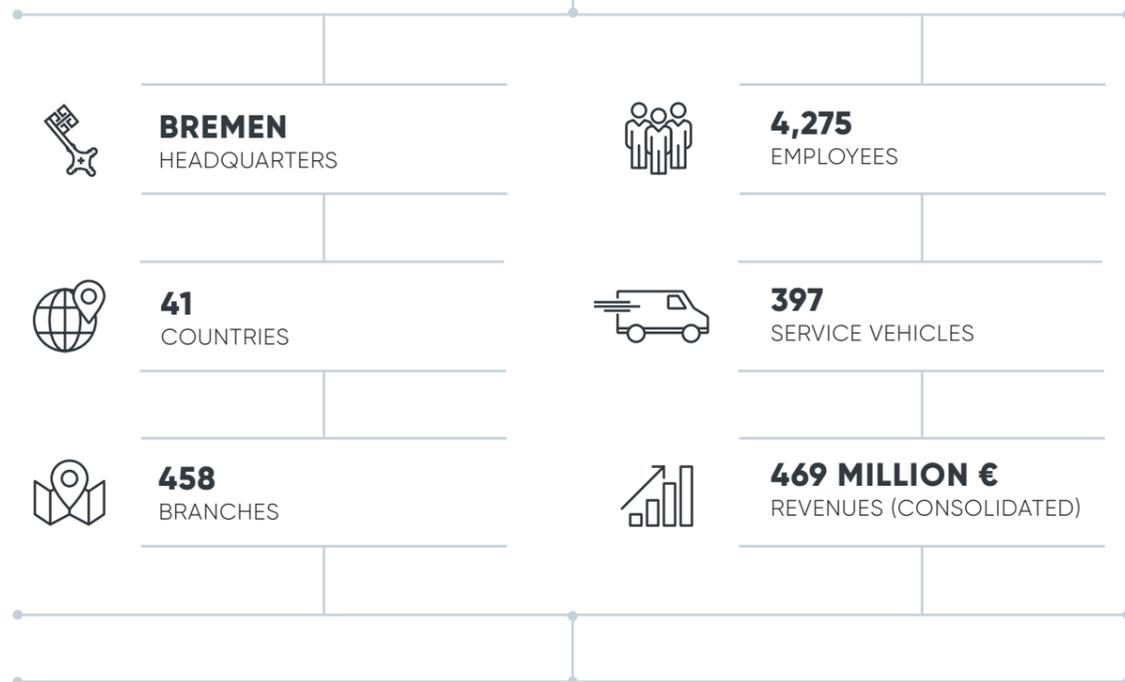
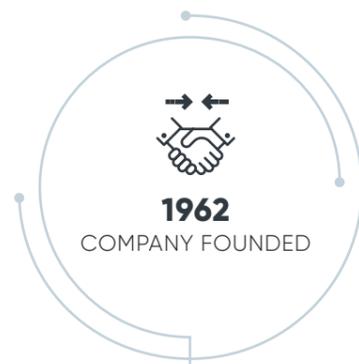
UWE BUSCHMANN





PROFILE
JOURNAL
FIGURES

The HANSA-FLEX corporate HQ in Bremen-Mahndorf. Three further locations with additional office, storage and production space are within easy walking distance.



Certifications

Quality management • ISO 9001:2015 / Environmental management • ISO 14001:2015 / Occupational safety management • ISO 45001:2018 • OHSAS 18001:2007 / Water conservation (WHG)

Classification organisations, approvals (extract)

DB – Deutsche Bahn, DNV GL • ClassNK • MED – Marine Equipment Directive • API – American Petroleum Institute • BGHM – BG Holz und Metall • DVGW – Deutscher Verein des Gas- und Wasserfaches • LR – Lloyd’s Register • RINA

Management Board

Thomas Armerding, Uwe Buschmann, Christian-Hans Bültemeier

Supervisory Board

Tim Hollweg, Gisbert Loosen, Jörg Buschmann

Honorary Member of the Supervisory Board

Günter Buschmann

HYDRAULICS WITHOUT LIMITS
FROM INDIVIDUAL SOLUTIONS TO ALL-ROUND SUPPORT

HANSA-FLEX offers a 360° full service for the planning, operation and optimisation of mobile and stationary hydraulic systems from a single source. Fast, reliable and personal for companies in all sectors – from one of the world’s leading system partners for fluid technology.



HYDRAULICS CAN BE FOUND ALMOST EVERYWHERE SO CAN WE

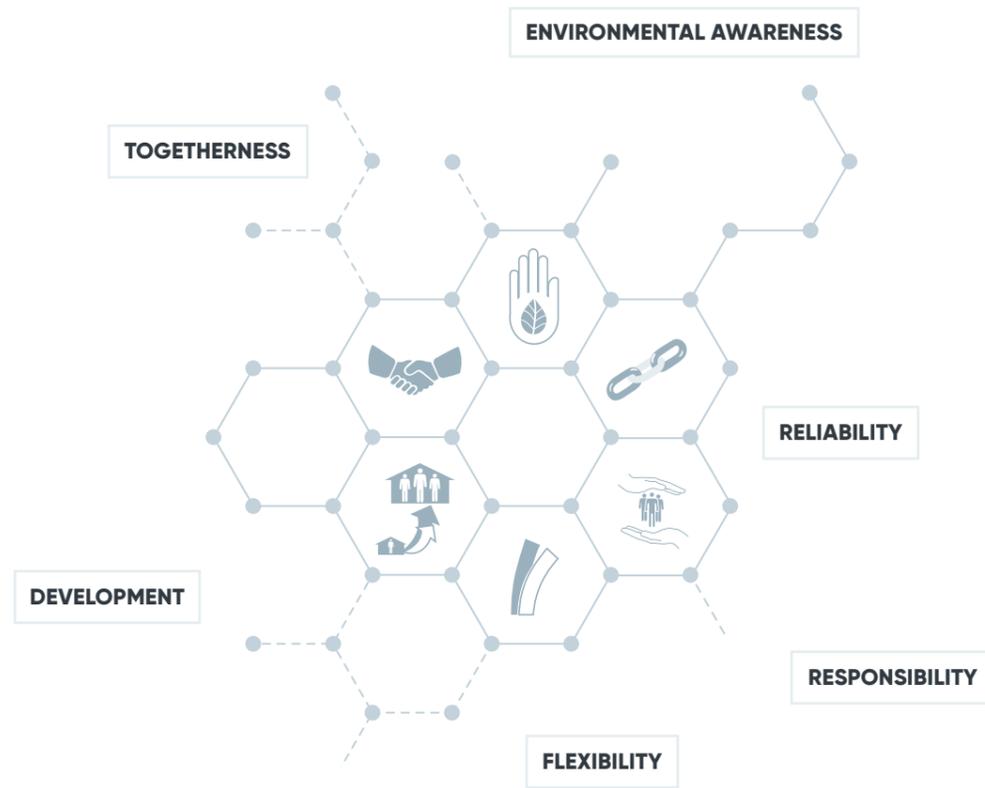
HANSA-FLEX products and services are required wherever hydraulic systems transfer energy and generate movement. Whether in traditional mechanical engineering, construction machinery and vehicle equipment or in agriculture and forestry. Whether in logistics, municipal technology, mining, wind power or hydraulic applications in automobiles, aircraft, ships and rail vehicles: the areas of application for hydraulics are just as numerous and varied as HANSA-FLEX's customers.

In addition to its core business in hydraulics, HANSA-FLEX has for many years offered all-round pneumatic solutions together with a wide range of industrial hose lines and related services. A growing number of customers in particularly sensitive sectors such as the food and chemical industries, as well as comprehensive national and international certifications, confirm the high quality and reliability of our products, services and processes.



WHAT DRIVES US, OUR DNA

THE HANSA-FLEX MISSION STATEMENT



OUR RULES OF FAIR PLAY

THE HANSA-FLEX CODE OF CONDUCT (EXTRACT)

As a company, we are committed to clear principles that form the framework for all our business and social activities. We expect our partners to implement corresponding principles.

- 1 We comply with the laws and regulations of all countries.
- 2 For us, responsible action is an essential part of avoiding hazards to people and the environment.
- 3 We commit ourselves and our employees to protect natural resources in the long term by acting in an environmentally conscious manner.
- 4 We support and respect international human rights.
- 5 We don't discriminate against anyone.
- 6 We don't tolerate corruption.
- 7 We maintain political neutrality in our business operations.



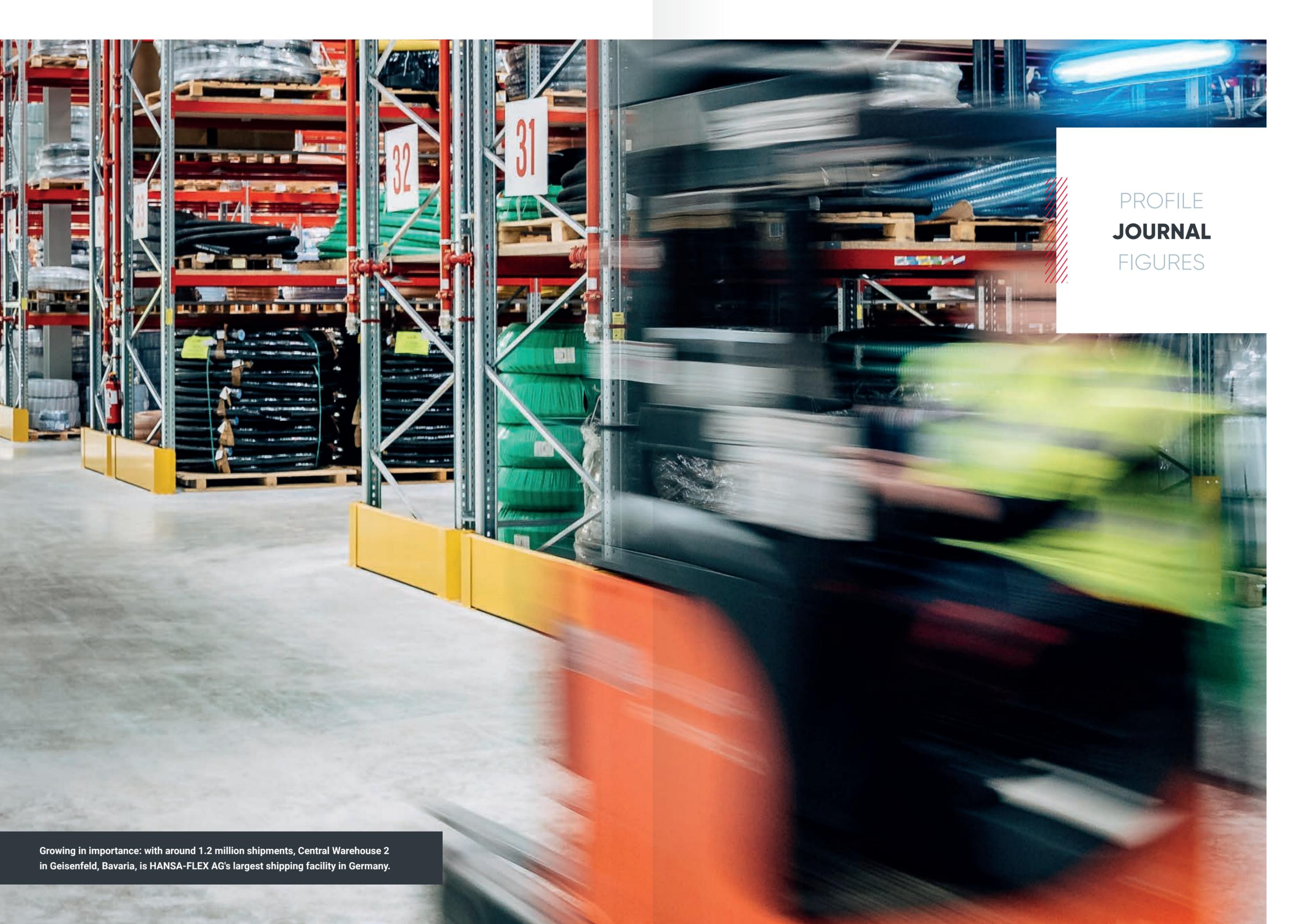
32
TEAMS
FROM 20 COUNTRIES

128
GOALS
IN 1,236 MINUTES OF PLAY

694
PARTICIPANTS
INCL. FANS/SPECTATORS

A record: in the 17th HANSA-FLEX football tournament in 2019, 32 teams competed for the world title – more than ever before.





PROFILE
JOURNAL
FIGURES

Growing in importance: with around 1.2 million shipments, Central Warehouse 2 in Geisenfeld, Bavaria, is HANSA-FLEX AG's largest shipping facility in Germany.

HIGHLIGHTS OF THE YEAR WHAT OCCUPIED US IN 2019



DIGITAL PROCUREMENT PLATFORM

Successful digitalisation project covering indirect purchasing for all departments: The new e-procurement platform simplifies the purchase of product groups such as work clothing, office supplies and tools with maximum convenience and significantly reduced processing costs.

DONATIONS OF MORE THAN 55,000 EUROS

As a result of the 2018 Christmas campaign "Donations instead of gifts", HANSA-FLEX once again donates 55,000 euros to three aid projects in the global south: Ingenieure ohne Grenzen e.V. receives 30,000 euros for the construction of rainwater cisterns in Tanzania. Viva con Agua de Sankt Pauli e.V. and BORDA e.V. receive 15,000 and 10,000 euros respectively for WASH projects in Uganda and Bangladesh.



AWARD OF PATENT

The German Patent and Trademark Office grants HANSA-FLEX AG a further patent. The KDS ball sealing system acts as an efficient service seal for shut-off valves and allows the actual seals to be replaced during operation of filled systems. It also stands out for its exceptionally long service life.



A COMMITTED TEAM

Employees (here Arno Bielefeld with his daughter Finja) from company HQ in Bremen are involved in campaigns for a clean environment. Participation in the "Bremen tidies up" initiative and the "Print & plant" reforestation project are representative of a large number of local activities in various divisions of the company aimed at protecting the environment.



ADDITIONAL LOCATION IN BREMEN

The planning for the new location in Bremen is completed. Another office and logistics complex is being built just a few minutes' walk from the HANSA-FLEX headquarters. In addition to 5,000 m² of office space, the 20,000 m² site in Von-Thünen-Straße will also house an automated high-bay warehouse for hose products. The total investment volume is almost 20 million euros.



CAMPAIGN AGAINST RACISM

HANSA-FLEX participates in the initiative "Made in Germany – made by diversity" and thus sets an example against right-wing ideas and hostility towards foreigners. HANSA-FLEX is a colourful mix of people and cultures from more than 60 nations, and is firmly committed to cosmopolitanism, diversity and tolerance.



AID FOR CHILDREN AND YOUNG PEOPLE

The HANSA-FLEX Foundation supports two social projects at its headquarters in Bremen. The Trauerland e.V. association receives 5,000 euros for the further training of its over 130 voluntary grief counsellors. The "Swim with us" project is being funded to the same amount – presented by Foundation Chairman Thorsten Armerding – for the construction and operation of mobile swimming activities for pre-school children at Bremen day-care centres.



RELAUNCH OF THE ONLINE SHOP AND WEBSITE

In the redesigned HANSA-FLEX online shop, the existing shop and the online catalogue have been consolidated into one platform. At the same time, the German version of the company's website www.hansa-flex.com is also appearing in a new, contemporary layout after extensive revision and expansion. The websites of the foreign subsidiaries will be gradually transferred in their native language to the new system.



EMERGENCY SERVICE DIGITALISED

HANSA-FLEX AG's Rapid Hydraulic Service puts its completely overhauled IT infrastructure into operation. All service technicians throughout Germany are given new tablets and use the newly developed dispatching software. Customers and employees also benefit from faster routing, paperless order processing and real-time data transfer. The total investment volume amounts to more than one million euros.



CLEAN ROOM IN BREMEN

The central quality assurance department of HANSA-FLEX AG in Bremen is expanding its testing facilities and service portfolio to include a "laboratory for testing technical cleanliness" in accordance with VDA Volume 19 and ISO 16232. The clean room enables comprehensive analysis of hydraulic parts and components with regard to small and minute dirt particles.



INTERNATIONAL BRAND AMBASSADORS

HANSA-FLEX is represented by successful athletes at international sporting events. Gustavo Santos, SAP specialist from the branch in Blumenau (Brazil) is one of the best triathletes in his country. Igor Gojić, workshop technician at our branch in Zagreb (Croatia), is a multiple world and European champion and has been among the world's top whitewater racers for over 15 years.



ISO MEETING IN BERLIN

HANSA-FLEX supports the annual international standardisation meeting for hydraulic hose lines in Berlin as the main sponsor. As Chairman of the "01 Rubber and Plastic Hoses and Hose Assemblies" Subcommittee (ISO/TC045/SC01), Axel Tammen, Head of Technology and Quality Management at HANSA-FLEX AG, chairs the meetings of the working groups for industrial hoses, automotive hoses, hydraulic hoses and their test methods.



TOP CREDITWORTHINESS

Creditreform again certifies that HANSA-FLEX AG has exceptionally good solvency and outstanding creditworthiness. The CrefoZert rating is an important signal of stability and reliability to customers, business partners and employees.

POLAND ARE WORLD CHAMPIONS

At the 17th HANSA-FLEX Football World Cup in Ried/Kaltenbach in Zillertal, Austria, Team Poland beat Team Bavaria 3:1 in the final to win the title for the first time. At the end of June, around 700 active members and fans from 20 countries travel to Austria for a sporting team weekend making it the biggest staff event of the year – Managing Director Michal Misiorny cheers on Team Poland.





SUCCESSFUL TRADE FAIR PARTICIPATIONS CLOSER TO THE CUSTOMER

A strong presence at domestic and international trade fairs is an important element in the marketing operations of HANSA-FLEX AG. Participations are always selected in line with the country-specific industry focus and market conditions.

Even in an increasingly digitalised world, there is no substitute for personal interaction between people. Trade fairs are the ideal platform for strengthening existing contacts and making new ones, as well as for presenting our products and services in personal discussions. In addition, our staff always stay abreast of the times and can experience current trends and industry developments at first hand. Whether it's a huge leading international trade fair or a compact regional trade exhibition – the HANSA-FLEX trade fair team is always present and looks forward to personal dialogue with its customers and interested visitors. In Germany, throughout Europe and all over the world.

For HANSA-FLEX, the 2019 international trade fair year began with the "Maintenance" fair in Dortmund (Germany) in February and ended at the "International Exhibition Centre" in Kiev, Ukraine, in December.



Personal exchange of expertise at a top professional level – technical and sales experts from HANSA-FLEX AG like Nadine Holzmann, Austria, (above) and Alex (Dong Zhu), China, provide an insight into the latest developments within the group.



»GLOBAL PRESENCE ON NUMEROUS LEVELS:
FROM THE WORLD'S LEADING FAIR IN HANOVER
TO A REGIONAL FAIR IN MYANMAR.«

42

TRADE FAIRS + EVENTS
WORLDWIDE

13

COUNTRIES
ON 3 CONTINENTS

134

TRADE FAIRS
+47% ON YEAR BEFORE

The Hanover Fair and the bauma trade fair are among the most important trade fair dates in spring every two and three years, respectively. With a booth area of over 800 m², HANSA-FLEX impressively demonstrates its presence at the world's leading trade fairs for industry and the construction sector.

THE FIRST YEAR IN INDIA A SUCCESSFUL START FOR THE 41st FOREIGN SUBSIDIARY

HANSA-FLEX India was officially opened with a traditional ceremony at the national headquarters in Pune on 11 December 2018. In the months that followed, Managing Director Alistair Wiggins and his team worked with considerable drive and commitment to build up a successful national organisation and establish the HANSA-FLEX brand in many parts of India.

At the end of the first business year, the company had acquired numerous customers and four distributors in three other important industrial locations. The number of employees grew from 6 to 16 and annual sales of around one million euros were generated.

The focus of business activities in India is on OEM customers. These come from various sectors, with the construction machinery industry, mechanical and plant engineering and steel production being represented in a particularly strong way. "The Indian market is highly competitive and many local customers are very focused on price", explains Alistair Wiggins.

"We, therefore, concentrate on discerning international companies, impressing them with our quality, service, speed and individual solutions." For this purpose, he has formed a technically competent, highly motivated and well-connected team that places great value

on international cooperation. HANSA-FLEX India is in close contact with the specialist departments in Germany and also cooperated with companies in Poland and the Czech Republic to supply hose lines to the USA and the Middle East in 2019. "The team in Pune are very communicative and use their knowledge and network in the interests of all our colleagues and customers", points out Frank Schmidt, Head of Business Development at HANSA-FLEX. "All in all, India is an important sales market with enormous potential for us and also offers opportunities to expand our portfolio of suppliers."

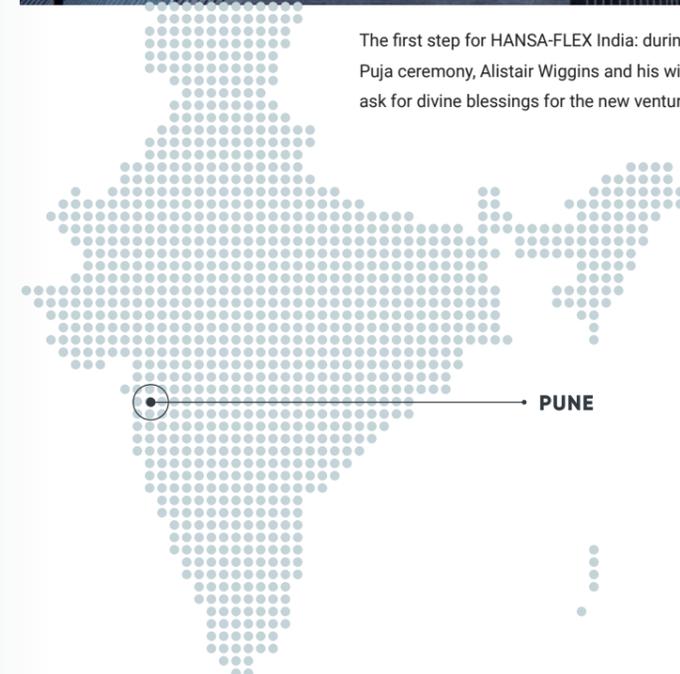
In this respect, the rapidly growing economy of the country with 1.3 billion inhabitants, offers many opportunities for the future. After a successful first year, the prospects for HANSA-FLEX India continue to indicate growth. At least ten new employees are to be recruited in 2020. At the same time, Alistair Wiggins will continue to invest in the training and development of his team and the technical equipment of his company. To further increase the presence and visibility of HANSA-FLEX on the huge Indian subcontinent, the first service centres are also to be opened as part of a franchise system in 2020.



Communicative and highly motivated team players: Managing Director Alistair Wiggins (centre) and part of his team at national HQ in Pune.



The first step for HANSA-FLEX India: during the traditional Puja ceremony, Alistair Wiggins and his wife Sonali Patel ask for divine blessings for the new venture.



Ready for series production – the workshop with a total area of 4,000 m² before the opening ceremony in December 2018.



AN AGILE APPROACH TO THE FUTURE

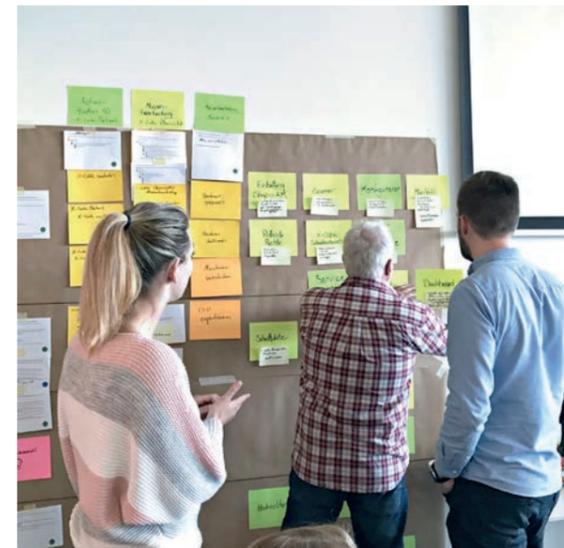
SUCCESSFUL DIGITALISATION PROJECTS

New ways of working have been established at HANSA-FLEX in the course of the digital transformation. Agile working using the Scrum method and the associated roles, concepts and terms such as “product owner”, “user story” (software requirements from the user’s perspective) and “sprint” (two-week work phase) have become second nature to many of our head office colleagues.

Under the leadership of the Digital Solutions section, various internal and external development teams are working at top speed on improving existing systems and producing new prototypes. In-depth knowledge from various specialist departments is incorporated, as is regular feedback from user tests with customers and employees. From sprint to sprint, these developments are gaining in maturity and relevance while improved results become usable and are quickly made available to external and internal customers.

The results are innovative solutions with clear customer benefits, for example, in spare parts procurement, logistics and preventive maintenance. The technical conversion of the online shop and the further development of scanner solutions and digital hose management with My.HANSA-FLEX were three of the most important development focal points in 2019.

In addition, the implementation of the digital purchasing platform for indirect procurement, the introduction of new hardware and software for the Rapid Hydraulic Service and the relaunch of the corporate website were also finalised in the past financial year. Moreover, the company-wide SAP upgrade to S/4 (HANA) planned for 2021 will increase performance levels and productivity in almost all departments and divisions of HANSA-FLEX AG.



At the beginning, paper and handwriting dominate: cross-disciplinary teams from the specialist departments work hand in hand with internal and external developers on the digitalisation of HANSA-FLEX AG (from left: Rika Stelljes, Dietbert Keßler and Philip Köhler).

The digitalisation of complex processes requires a high degree of communication and intensive know-how transfer. All solutions are extensively tested and continuously developed.



30 YEARS OF HANSA-FLEX INTERNATIONAL

SEVEN QUESTIONS FOR THOMAS ARMERDING

As Chairman of the Management Board of HANSA-FLEX AG, Thomas Armerding has played a key role in driving forward the internationalisation of the group. In our interview, he talks about various aspects of the company's global business.

2019 was HANSA-FLEX's 30th year in international business. After entering markets in over 40 countries, what would you do differently on the basis of today's knowledge?

ARMERDING: First of all, I would like to say that these 30 years have been a very exciting time. I can look back on 30 years of dynamic development, during which we spontaneously seized many opportunities. I value this approach and also the amount of naivety that was involved because they were certainly also crucial to our success. Of course, we also made mistakes, but looking back today, I would, by and large, do everything the same way again.

Was there any stage in these 30 years when you were totally sure that you had taken the right path?

ARMERDING: Shortly after German reunification, we went into eastern Europe, to the Czech Republic and to Poland – all of this happened in rapid succession and we were very successful very quickly. By the mid-1990s, it had already become clear that we were on the right track. At the time, our idea was that when our customers arrived in eastern Europe, we would already have been on the ground there for a long time. We are still benefiting from this and we continue to operate in this way today, for example, in India.

What does internationalisation mean for HANSA-FLEX? What would happen if HANSA-FLEX had no foreign subsidiaries?

ARMERDING: It is no longer possible to imagine HANSA-FLEX without its foreign subsidiaries. However, to answer your hypothetical question: we would be smaller and less important, and the competition would be much tougher. We would also have to do without all the positive influences we receive from abroad.

Are there things that work better abroad than in Germany?

ARMERDING: The ability to improvise and the courage to take new steps are perhaps sometimes more developed abroad than here in Germany. But, of course, this also has something to do with the size of the organisation.

How does the core market in Germany differ from foreign markets?

ARMERDING: With over 200 branches, Germany is by far our largest and most important market. Other markets have their own requirements, and you can't just copy what works there. It is important that we give our companies abroad the freedom to respond to country-specific developments. The original idea

behind HANSA-FLEX – service, speed and customer service – is also becoming increasingly established worldwide. Even on difficult markets, the service and quality concept is increasingly gaining ground. And, of course, this corresponds exactly to our philosophy.

As a global family business, HANSA-FLEX stands for values such as cooperation, flexibility, responsibility and reliability. How is it possible to transfer these values to the foreign subsidiaries?

ARMERDING: I think that's working very well. Our colleagues in other countries are also looking for meaning and cohesion, and they appreciate the fact that we have a shared mission statement. This mission statement has been developed by our staff together with our foreign colleagues. It is globally oriented and has been translated into all languages. The implementation of these principles locally must, of course, be put into practice and exemplified by all colleagues. After all, it is always people who are ultimately decisive when it comes to success or failure.

»THE ORIGINAL HANSA-FLEX CONCEPT OF SERVICE, SPEED AND CUSTOMER SERVICE IS BECOMING MORE AND MORE ESTABLISHED WORLDWIDE.«

How have you personally experienced 30 years of internationalisation at HANSA-FLEX?

ARMERDING: I enjoy travelling and have visited all the countries where we have a company. I have met many people and cultures, and have experienced a lot. I am very grateful for all these experiences. Especially during the 1990s, this was a world in transition offering unique opportunities, which we seized with HANSA-FLEX. It was great to experience these changes in the world and even to be able to help shape a very small part of it.

A CHRONOLOGY OF GLOBAL EXPANSION

In February 1989, a good quarter of a century after the company was founded, HANSA-FLEX ventures abroad for the first time. The opening of the branch in Elst in the Netherlands marks the start of an exciting journey around the world that will gradually take HANSA-FLEX to all five continents. Each newly founded subsidiary represents an important milestone on the way to the global family company of HANSA-FLEX.

1989
OPENING OF THE FIRST FOREIGN BRANCH
NETHERLANDS • ELST

1999
FIRST BRANCH OVERSEAS
USA • BILLINGS, MONTANA

1999
FIRST BRANCH IN
BRAZIL • BLUMENAU

2000
FIRST BRANCH IN
AUSTRALIA • SUMNER

2001
FIRST BRANCH IN
SOUTH AFRICA • PORT ELIZABETH

2003
FIRST BRANCH IN
CHINA • SHANGHAI



Thomas Armerding (right) at the opening ceremony for the Hasselt branch in 1999 – our first location in Belgium.



PROFILE
JOURNAL
FIGURES

A ten-tonne HANSA-FLEX hydraulic aggregate unit forms the heart of the servo-hydraulic testing system of a major automotive supplier.



156,369

ACTIVE CUSTOMERS
(WITH SALES IN 2019)



106,803

RAPID HYDRAULIC SERVICE OPERATIONS (IN 2019)



6,712,892

HOSE LINES
ASSEMBLED (IN 2019)



<25%

RISK PROPORTION
TOP 100 CUSTOMERS*



2,185,499

UNIQUE X-CODES
MARKED ON HOSE LINES (IN 2019)

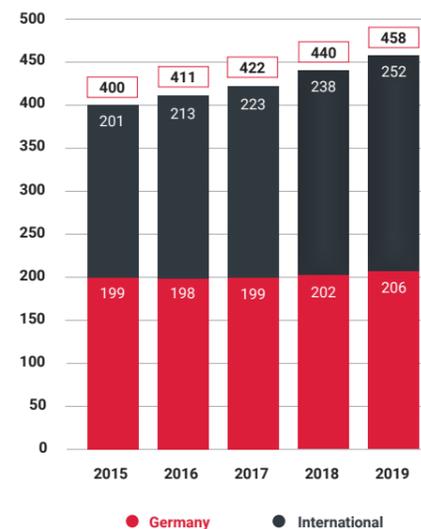


1,069,850

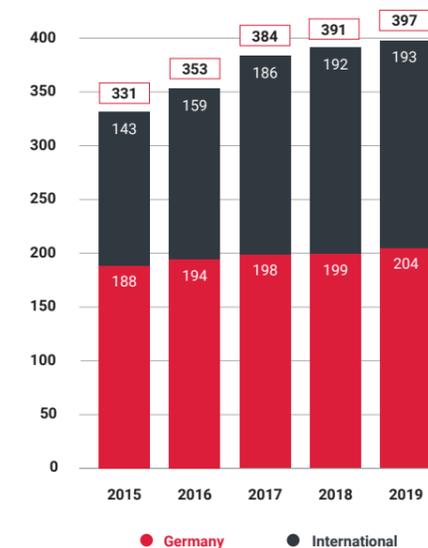
LISTED ARTICLES
(TRADE GOODS)

* The top 100 customers account for less than 25% of total sales. This proportion confirms that our liquidity is secured by a broad range of customers – from small businesses to large corporations.

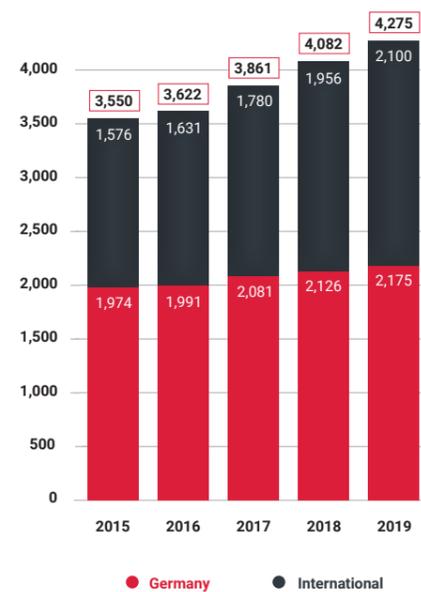
BRANCHES
WORLDWIDE



SERVICE VEHICLES
WORLDWIDE



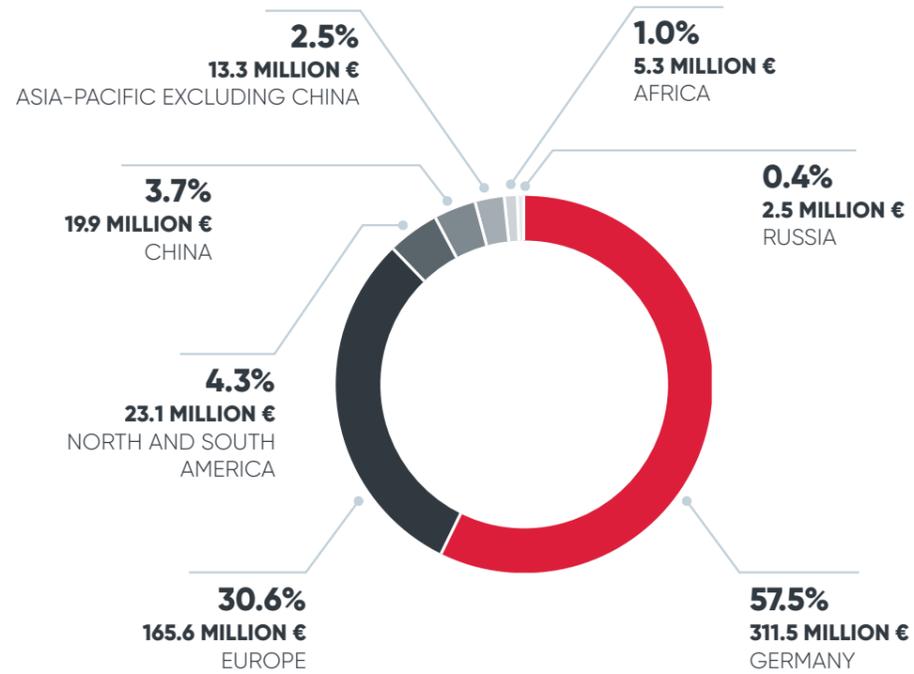
EMPLOYEES
WORLDWIDE



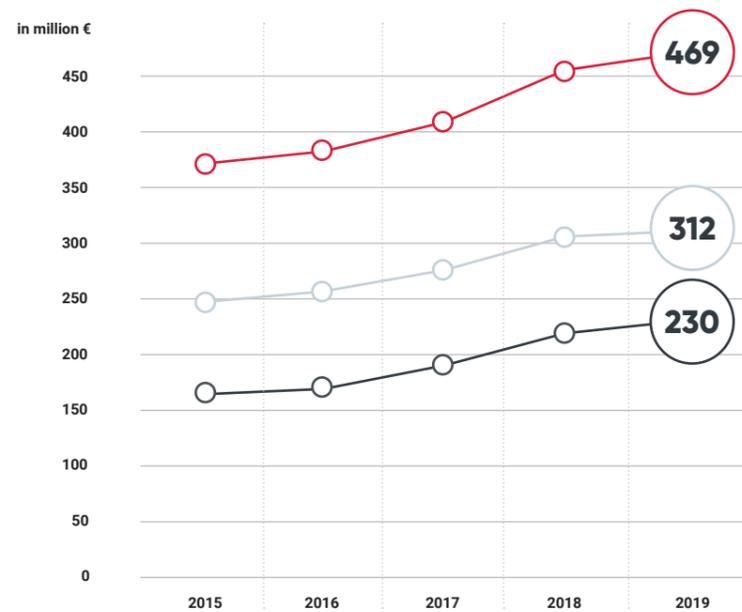
REVENUE DEVELOPMENT
CORPORATE GROUP
(NON-CONSOLIDATED)



GLOBAL REVENUE DISTRIBUTION (NON-CONSOLIDATED)

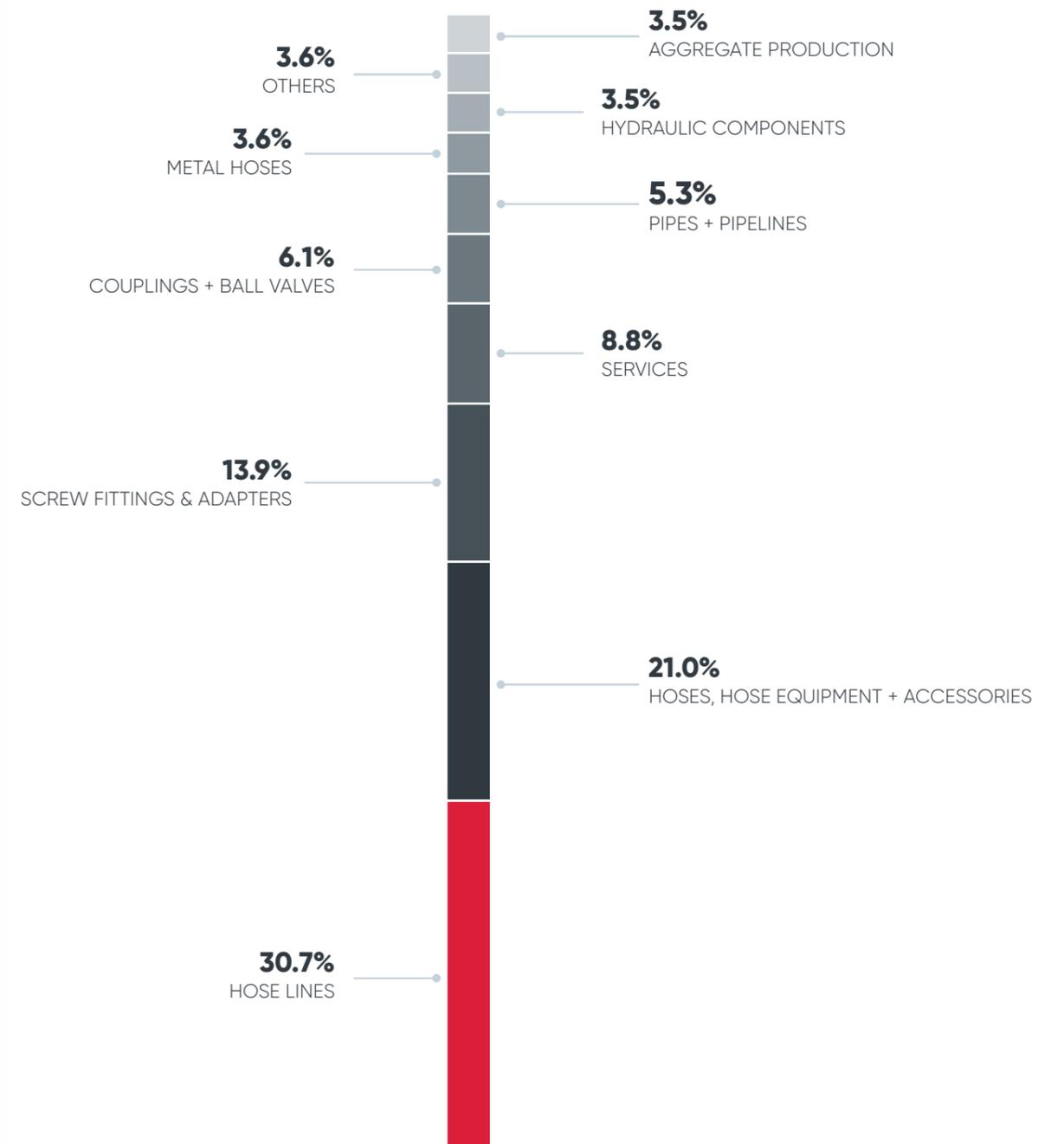


REVENUE DEVELOPMENT HANSA-FLEX GROUP



● Corporation (consolidated) ● HANSA-FLEX Germany (non-consolidated) ● International HANSA-FLEX companies (non-consolidated)

PROPORTION OF REVENUES BY PRODUCT GROUP



CONSOLIDATED PROFIT AND LOSS STATEMENT

Summarised statement in k€	2019	2018	2017
	Interim		
1. Sales revenues	469,400	456,631	400,836
2. Changes in inventories, own work capitalised and other income	4,223	5,862	5,494
Overall revenues	473,623	462,493	406,330
3. Cost of materials	(187,600)	(182,127)	(158,637)
4. Personnel costs	(154,789)	(151,122)	(139,394)
5. Depreciation of intangible and tangible assets and property, plant and equipment	(12,850)	(12,243)	(10,947)
6. Other operating expenses	(91,960)	(84,679)	(78,225)
7. Income from investments	17	0	7
8. Other interest and similar income	300	295	267
9. Depreciation on financial assets	0	0	0
10. Interest and other expenses	(3,850)	(3,673)	(3,471)
Profits on normal business activities	22,891	28,944	15,930

The HANSA-FLEX consolidated balance sheet and income statement include the consolidated individual financial statements of HANSA-FLEX AG and all its relevant direct and indirect majority shareholdings in Germany and abroad.

CONSOLIDATED BALANCE SHEET

Assets in k€	2019	2018	2017
	Interim		
A Fixed assets			
I Intangible assets	7,567	4,813	4,302
II Property, plant and equipment	73,521	71,014	68,528
III Financial assets	7,950	6,140	3,783
Total non-current assets	89,038	81,967	76,613
B Current assets			
I Stocks	134,203	126,708	114,076
II Receivables and other assets	62,681	60,550	51,880
III Liquid funds	14,823	15,360	10,262
Total current assets	211,707	202,618	176,218
C Accruals and deferrals	591	1,207	749
D Deferred tax assets	234	743	267
Total assets	301,570	286,535	253,847

Liabilities in k€	2019	2018	2017
	Interim		
A Equity	119,117	113,238	99,304
B Reserves	20,854	21,115	15,407
C Liabilities			
I Amounts owed to banks	89,536	86,118	83,733
II Trade payables	22,731	20,579	19,858
III Other liabilities	48,832	44,964	35,070
Total liabilities	161,099	151,661	138,661
D Accruals and deferrals	500	521	475
E Deferred tax liabilities	0	0	0
Total liabilities	301,570	286,535	253,847

AT HOME ON ALL CONTINENTS THE HANSA-FLEX LOCATIONS

41
COUNTRIES

458
LOCATIONS

HQ

 **Germany**
HANSA-FLEX AG
28307 Bremen

COOPERATION PARTNERS

Germany
Hy-Lok D Vertriebs GmbH
28876 Oyten
Internationale Hydraulik Akademie GmbH
01108 Dresden-Weixdorf

SUBSIDIARY

Germany
Willmann Steuerungstechnik GmbH
49377 Vechna

FOREIGN SUBSIDIARIES

 **Australia**
HANSA-FLEX Australia Pty Ltd.
QLD 4074 Sumner Park

 **Belgium**
HANSA-FLEX Hydraulics N.V. / S.A.
9031 Gent-Drongen

 **Bosnia and Herzegovina**
HANSA-FLEX d.o.o.
88000 Mostar

 **Brazil**
HANSA-FLEX do Brasil Ltda.
89066-010 Blumenau (Itoupavazinha)

 **Bulgaria**
HANSA-FLEX Bulgaria Ltd.
4210 Stamboliiski

 **Chile**
HANSA-FLEX Chile S.A.
8550631 Conchalí, Santiago de Chile

 **China**
HANSA-FLEX Hydraulics Changzhou Co.
Ltd.13031 Changzhou
HANSA-FLEX Hydraulic Shanghai Co., Ltd.
201306 Shanghai

 **Estonia**
HANSA-FLEX Hüdraliika OÜ
11415 Tallinn

 **France**
HANSA-FLEX France s.a.r.l.
67960 Entzheim

 **Georgia**
HANSA-FLEX Georgien GmbH
0159 Tbilisi

 **Great Britain**
HANSA-FLEX Hydraulics UK Ltd.
TW6 2RX Hounslow

 **India**
HANSA-FLEX India Ltd.
Village Kuruli, Taluka Khed, District Pune

 **Ireland**
HANSA-FLEX Ireland Ltd.
IE 2 Dublin 12

 **Italy**
HANSA-FLEX Italia S.r.l.
39100 Bozen / Bolzano

 **Canada**
HANSA-FLEX Hydraulics Canada Inc.
L4K 5R2 Concord, Ontario

 **Kazakhstan**
HANSA-FLEX Hydraulik Almaty TOO
050061 Almaty

 **Croatia**
HANSA-FLEX Croatia d.o.o.
10000 Zagreb

 **Latvia**
HANSA-FLEX Hidraulika SIA
1005 Riga

 **Lithuania**
HANSA-FLEX Hidraulika UAB
03202 Vilnius

 **Luxembourg**
HANSA-FLEX Hydraulik S.à.r.l.
4149 Esch-sur-Alzette

 **Netherlands**
HANSA-FLEX Nederland B.V.
6662 PV Elst (GLD)

 **Austria**
HANSA-FLEX Hydraulik GmbH
4030 Linz

 **Poland**
HANSA-FLEX Sp. z o.o.
60-451 Poznań

 **Portugal**
HANSA-FLEX PORTUGAL Unipessoal, Lda.
4475-249 MAIA / Porto

 **Romania**
HANSA-FLEX Romania S.R.L.
077145 Pantelimon/Ilfov

 **Russia**
HANSA-FLEX OOO
123007 Moscow
HANSA-FLEX ZAO Hidravlika
236028 Kaliningrad

 **Switzerland**
HANSA-FLEX Hydraulik AG
3063 Ittigen

 **Serbia**
HANSA-FLEX Hidraulika d.o.o.
11250 Beograd-Železnik

 **Singapore**
HANSA-FLEX Singapore Pte. Ltd.
627546 Singapore

 **Slovakia**
HANSA-FLEX Hydraulik s.r.o.
038 41 Košťany nad Turcom

 **Slovenia**
HANSA-FLEX-Nova, Hidravlični sistemi, d.o.o.
2000 Maribor

 **Spain**
HANSA-FLEX Ibérica S.L.U.
220870 Elgoibar

 **South Africa**
HANSA-FLEX (SA) (Pty) Ltd. t/a
1620 Spartan

 **Thailand**
HANSA-FLEX Hydraulic (Thailand) Ltd.
10230 Bangkok

 **Czech Republic**
HANSA-FLEX spol. s r.o.
301 00 Plzeň 3

 **Turkey**
HANSA-FLEX Hidrolik Sanayi ve Ticaret Ltd. Şti.
İstanbul-Tuzla Şubesi, Orhanlı Mahallesi

 **Ukraine**
HANSA-FLEX Hydraulika OOO
03146 Kiev

 **Hungary**
HANSA-FLEX Hidraulika Kft.
1238 Budapest XXIII

 **USA**
HANSA-FLEX USA
Formerly Hatec International Inc.
77041 Houston/Texas

 **United Arab Emirates**
HANSA-FLEX Hydraulics Middle East L.L.C.
UAE Dubai



DID YOU KNOW ...?

60 SQUARE METRES

of floor space is available in the largest 40-foot double units. Cooling systems, air conditioning, heating, ATEX explosion protection and corrosion protection enable safe and comfortable working, even under the most extreme conditions.

13,300 KILOMETRES

was the longest journey taken by a service container from Germany. By the time it reached its destination in San José de Maipo, Chile, the 20-foot container had been travelling for about seven weeks.

227 HYDRAULIC SERVICE CONTAINERS

from HANSA-FLEX are currently in use by our customers in over 30 countries worldwide. Used in locations that are difficult to access, they are mobile hydraulic workshops which ensure a prompt supply of spare parts.

41 DEGREES CELSIUS

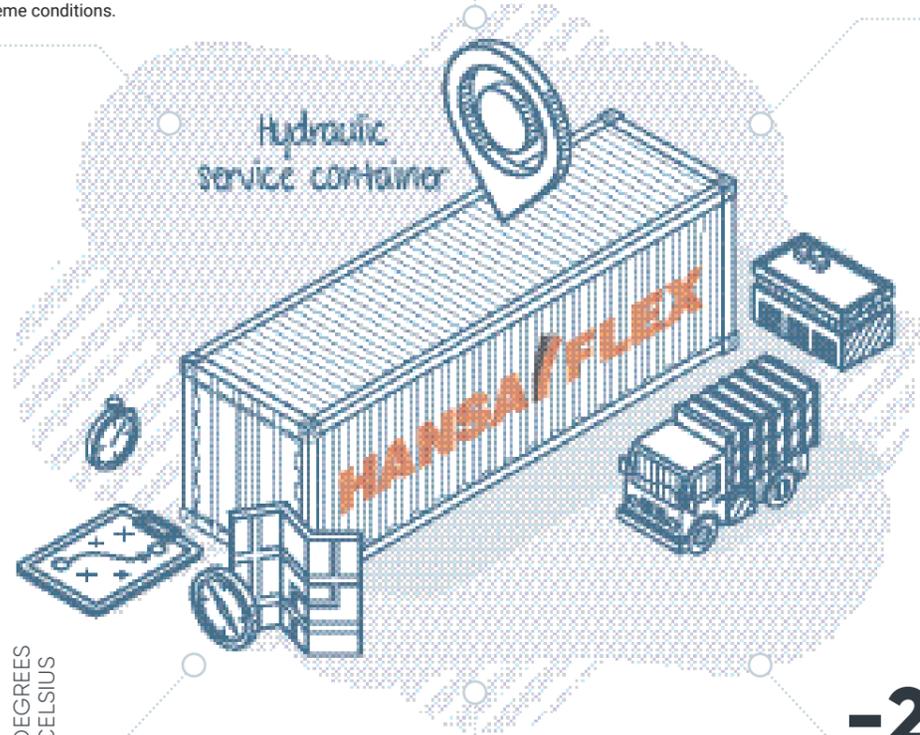
registered during the summer months in Marsa Alam, Egypt, this is the highest outside temperature that a hydraulic service point in operation anywhere has to withstand.

1,800 ITEMS

make up the initial equipment for the service container with the largest stock of hydraulic articles. It is located in the Attarat region, near Ghudran in Jordan.

-28 DEGREES CELSIUS

is as cold as it gets during the winter months in Chromtau in northwest Kazakhstan. This is where the perhaps coldest HANSA-FLEX AG hydraulic service container is positioned.



YOU WILL ALSO FIND OUR ANNUAL REPORT ONLINE
WWW.HANSA-FLEX.COM/ANNUAL_REPORT

ISSUED BY
 HANSA-FLEX AG
 Zum Panrepel 44
 28307 Bremen / Germany
 Tel. +49 421 48907 0
 info@hansa-flex.com
 www.hansa-flex.com

PHOTO CREDITS
 © HANSA-FLEX AG
 P. 14/P. 21 © Attimo Photography
 P. 18 © Andrin Fretz; iStock.com Shapecharge
 Photography © Nicolas Hansen
 P. 20 © FinisherPix®
 P. 26 iStock.com © Andrey Popov





Your System Partner for Hydraulics