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Half-Yearly Financial Report 2023

# Conference Call

27.07.2023 | Klaus Fiedler, CEO – Christian Witt, CFO



# AGENDA



**01**

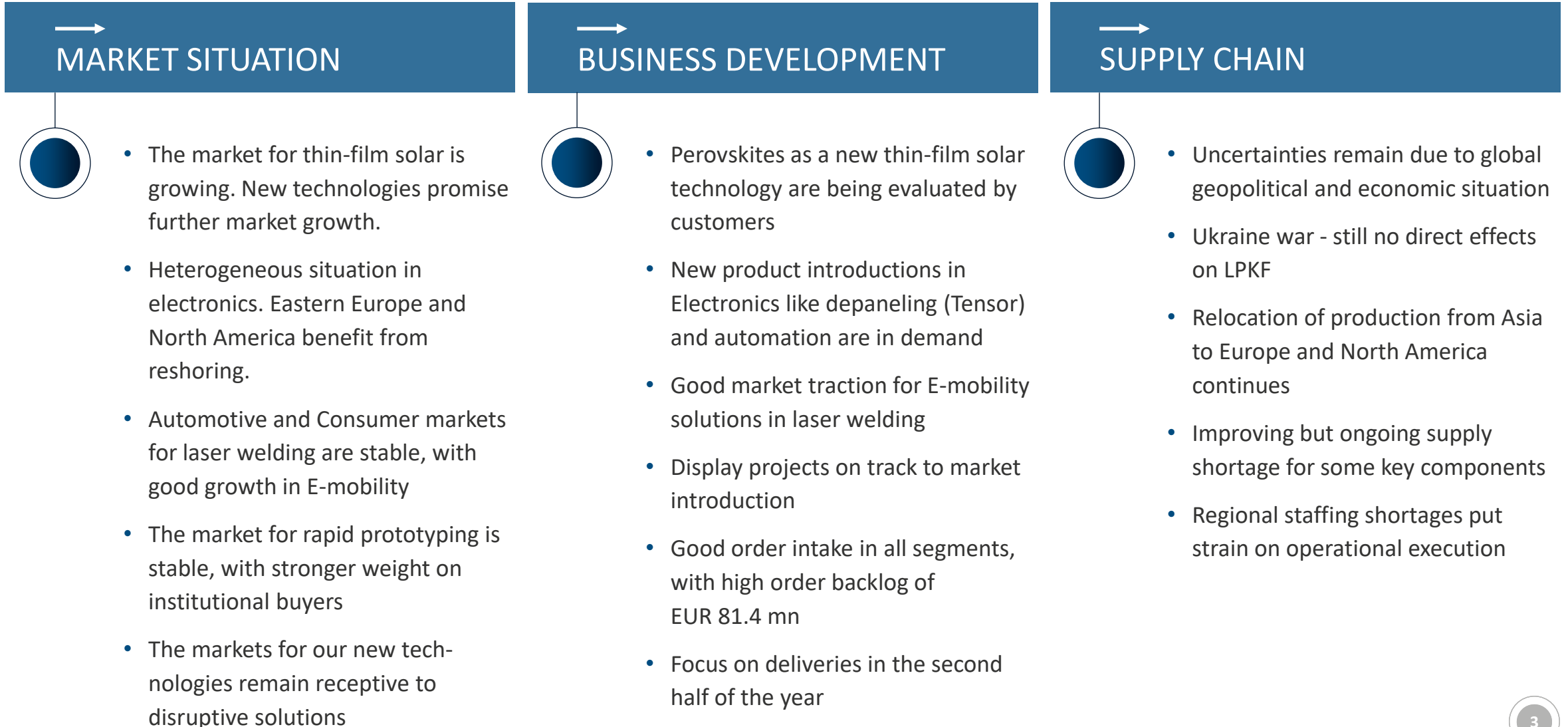
Market and Business Development, Klaus Fiedler, CEO

**02**

Financials 1H 2023, Christian Witt, CFO

**03**

Q&A



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# Financials

27.07.2023 | Klaus Fiedler, CEO – Christian Witt, CFO

# KEY GROUP FIGURES AFTER 6 MONTHS 2023

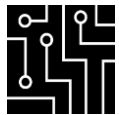
in Mio. EUR	6 Months   2023	6 Months   2022	Δ%
Revenue	47.9	55.5	-14%
EBIT	-7.0	1.7	-512%
EBIT margin (%)	-14.6	3.1	
Incoming orders	66.2	47.9	38%
Earnings per Share (EUR)	-0.31	0.05	-720%
Free Cashflow	-8.5	-14.8	43%
	<u>As of 06/30/2023</u>	<u>As of 06/30/2022</u>	
Orders on hand	81.4	54.9	48.3
Employees (total number)	763	740	3.1

## SALES, PROFITS AND ORDERS

- Pricing & Material cost on track, slightly negative F/X impact
- Negative Product mix effect Q1, on track in Q2
- EBIT follows sales as expected and includes investments esp. in ARRALYZE
- Better Cash flow due to improved Working Capital
- Orders on hand up 48%, 55m for 2023
- Order intake up 38%, partially for 2024

# REVENUE AND EBIT BY SEGMENT

in EUR million	Revenue			EBIT		
	6 Months 2023	6 Months 2022	Δ%	6 Months 2023	6 Months 2022	Δ%
Electronics	13.0	13.7	-5%	-3.1	-1.8	-72%
Development	12.1	12.5	-3%	-0.5	1.3	-138%
Welding	9.4	9.6	-2%	-1.8	-1.1	-64%
Solar	13.4	19.7	-32%	-1.6	3.3	-148%
<b>Gesamt</b>	<b>47.9</b>	<b>55.5</b>	<b>-14%</b>	<b>-7.0</b>	<b>1.7</b>	<b>-512%</b>



## ELECTRONICS

Higher Sales in Depaneling but not fully compensating lower sales H1 in other areas.

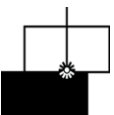
Continuing selective structural measures to reduce fixed cost; higher planned depreciation.



## DEVELOPMENT

Good demand from prototyping activities, H1 22 includes >1m revenue of customer pushouts from 21. Slightly negative F/X impact.

Investment in ARRALYZE affects EBIT, market launch expected in Q1/2024.



## WELDING

Gross Margin stable despite slightly negative F/X impact, slightly higher fixed cost and slightly lower capitalization of R&D



## SOLAR

High share of traded components and additional ramp-up cost affected Q1 EBIT, Q2 gross margins and profitability on track. H1 22 includes revenue of customer pushouts from 21.



# FREE CASHFLOW AS PER JUNE 30TH

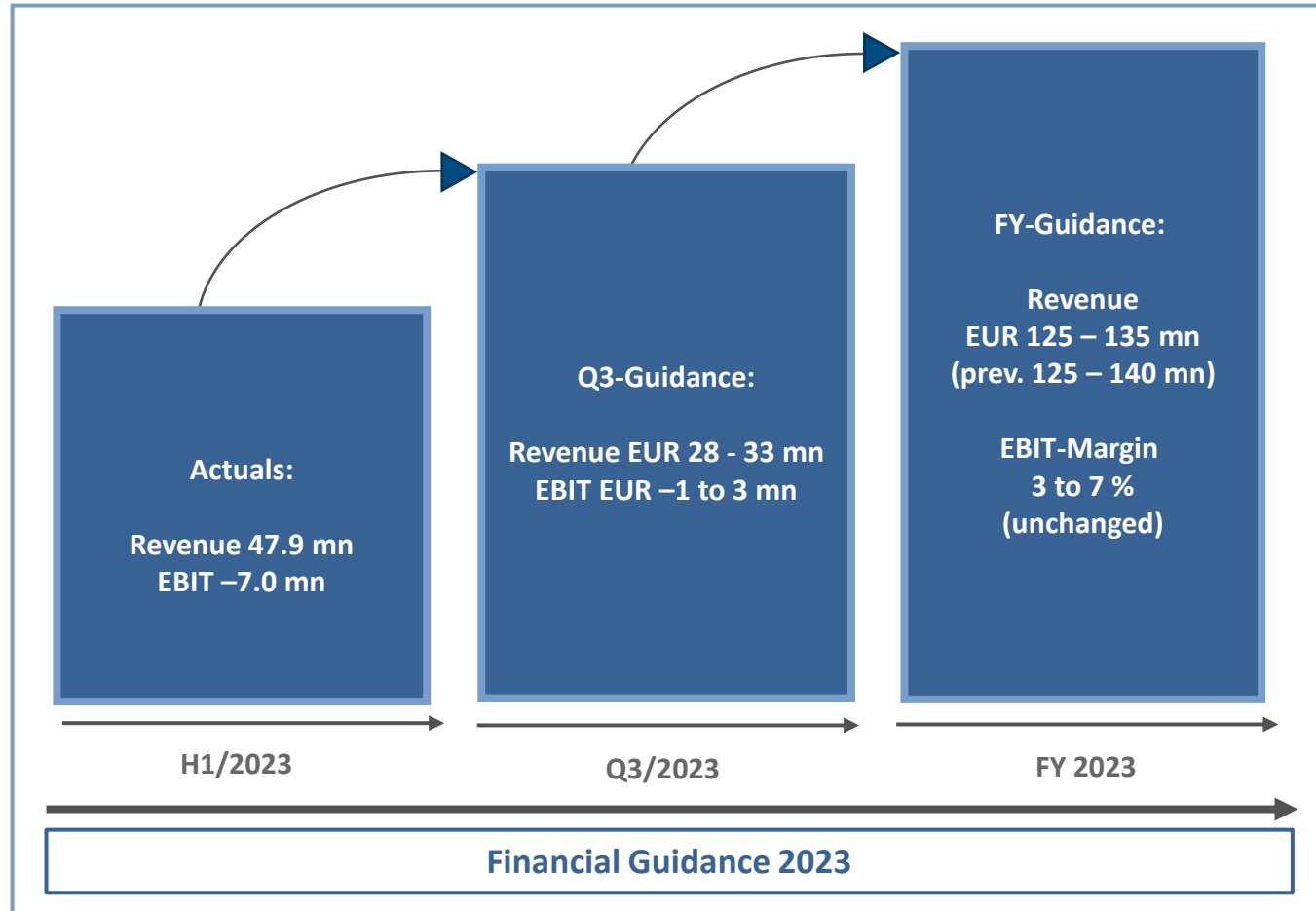
in Mio. EUR	6 Months   2023	6 Months   2022
Net Working Capital	26.7	36.9
Δ Net Working Capital	-0.7	-17.6
Net cash used in / generated by operating activities	-5.1	-10.7
Net cash used in investing activities	-3.4	-4.1
Free cashflow	-8.5	-14.8
Net cash position as per 06/30/2023	2.8	-2.7

## » FREE CASH FLOW

- NWC:
  - Stock built-up mainly for Solar deliveries in the next 6 months (+4m EUR in Q2)
  - NWC reduction on track:
    - Stock reduction projects in other BUs start to show effects.
    - DSO improved/improving
    - Advanced payments improved
    - Mid term target: NWC 10-15% of annual sales
- Improved Net Cash Position



# 2023 GUIDANCE AND MID-TERM ASPIRATION



**Core Business**  
Medium to high single-digit growth for core business

**New Technologies**  
New technologies like LIDE and ARRALYZE can contribute low triple-digit millions in revenue

**EBIT Margin**  
EBIT margin to reach attractive double-digit level

**Mid-Term Aspiration**



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Thank you!

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