
9 Month Financial Report 2023

Conference Call

26.10.2023 | Klaus Fiedler, CEO – Christian Witt, CFO



AGENDA



01

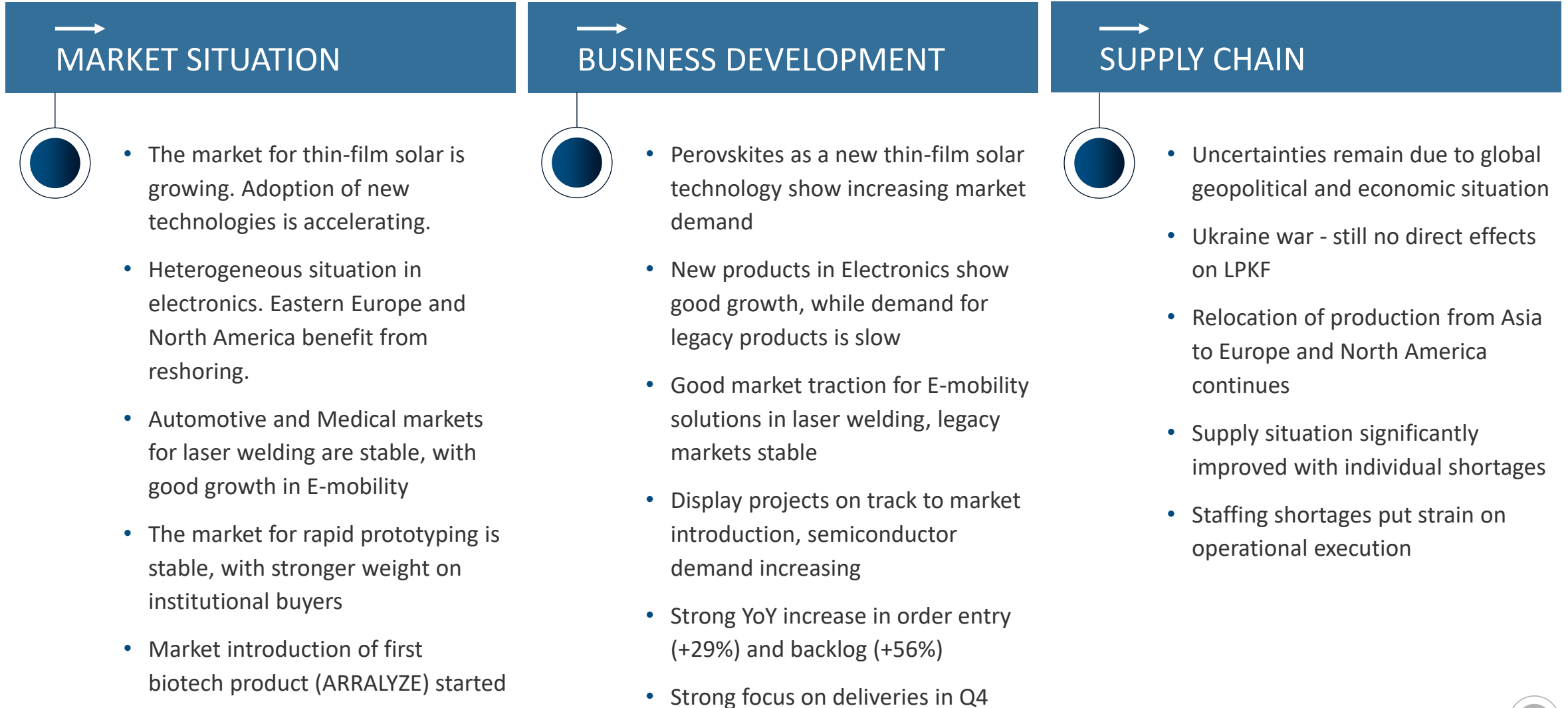
Market and Business Development, Klaus Fiedler, CEO

02

Financials Q3 2023, Christian Witt, CFO

03

Q&A



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Financials

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KEY GROUP FIGURES AFTER 9 MONTHS 2023

in Mio. EUR	9 Months 2023	9 Months 2022	Δ
Revenue	80.9	86.8	-7%
EBIT	-4.3	2.5	-272%
EBIT margin (%)	-5.3	2.9	
Incoming orders	94.0	73.1	29%
Earnings per Share (EUR)	-0.21	0.07	-400%
Free Cashflow	-13.7	-15.7	13%
	<u>As of 09/30/2023</u>	<u>As of 09/30/2022</u>	
Orders on hand	76.2	48.8	56%
Employees (total number)	754	744	1%

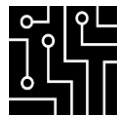
SALES, PROFITS AND ORDERS

- Pricing & Material cost on track
- Slightly negative Product mix effect Q3
- EBIT follows sales as expected and includes investments esp. in ARRALYZE
- Better Cash flow due to improved Working Capital
- Orders on hand up 56%, 40m for 2023
- Order intake up 29%, increasingly for 2024



REVENUE AND EBIT BY SEGMENT

in Mio. EUR	Revenue			EBIT		
	9 Months 2023	9 Months 2022	Δ	9 Months 2023	9 Months 2022	Δ
Electronics	19.9	21.8	-8.7%	-4.1	-3.2	-28%
Development	20.2	19.8	2.0%	0.9	3.0	-70%
Welding	14.5	16.3	-11.0%	-2.2	-0.5	-340%
Solar	26.3	28.9	-9.0%	1.1	3.2	-66%
Gesamt	80.9	86.8	-6.8%	-4.3	2.5	-272%



ELECTRONICS

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

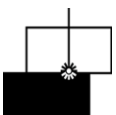
Continuing selective structural measures to reduce fixed cost; higher (planned) depreciation.



DEVELOPMENT

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

Investment in ARRALYZE affects EBIT, market launch in H1/2024.



WELDING

Delivery issues in sales (operational), good OI.

Gross Margin stable despite slightly improved, slightly higher fixed cost and slightly lower capitalization of R&D



SOLAR

2022 includes revenue of customer pushouts from 2021.

Traded components and additional ramp-up cost affected Q1 EBIT. Q3 nicely profitable with decent sales.



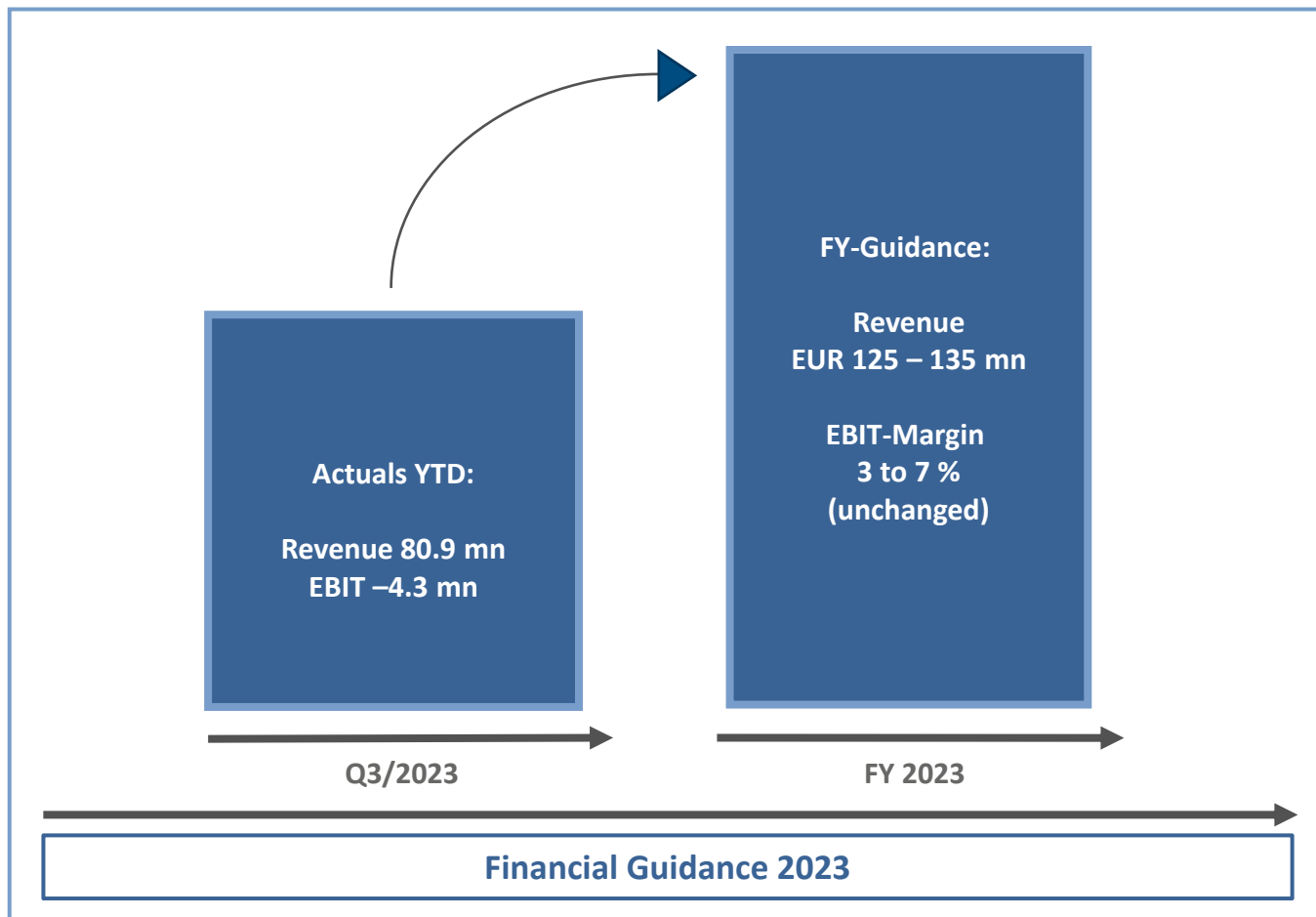
FREE CASHFLOW AS PER SEPTEMBER 30TH

in Mio. EUR	9 Months 2023	9 Months 2022
Net Working Capital	33.7	39.9
Δ Working Capital	-7.7	-20.6
Net cash used in / generated by operating activities	-7.8	-9.5
Net cash used in investing activities	-5.9	-6.2
Free cashflow	-13.7	-15.7
Net cash position as per 09/30/2023	-2.7	-3.7

» FREE CASH FLOW

- NWC:
 - Stock built-up mainly for Solar deliveries in the next 6 months
- NWC reduction on track:
 - Stock reduction projects in other BUs start to show effects.
 - DSO improved/improving
 - Mid term target: NWC 10-15% of annual sales

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 together 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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