



PASSION CREATES INNOVATION

POLYTEC GROUP

Results Q1 2024

Hörsching, 16 May 2024



AGENDA

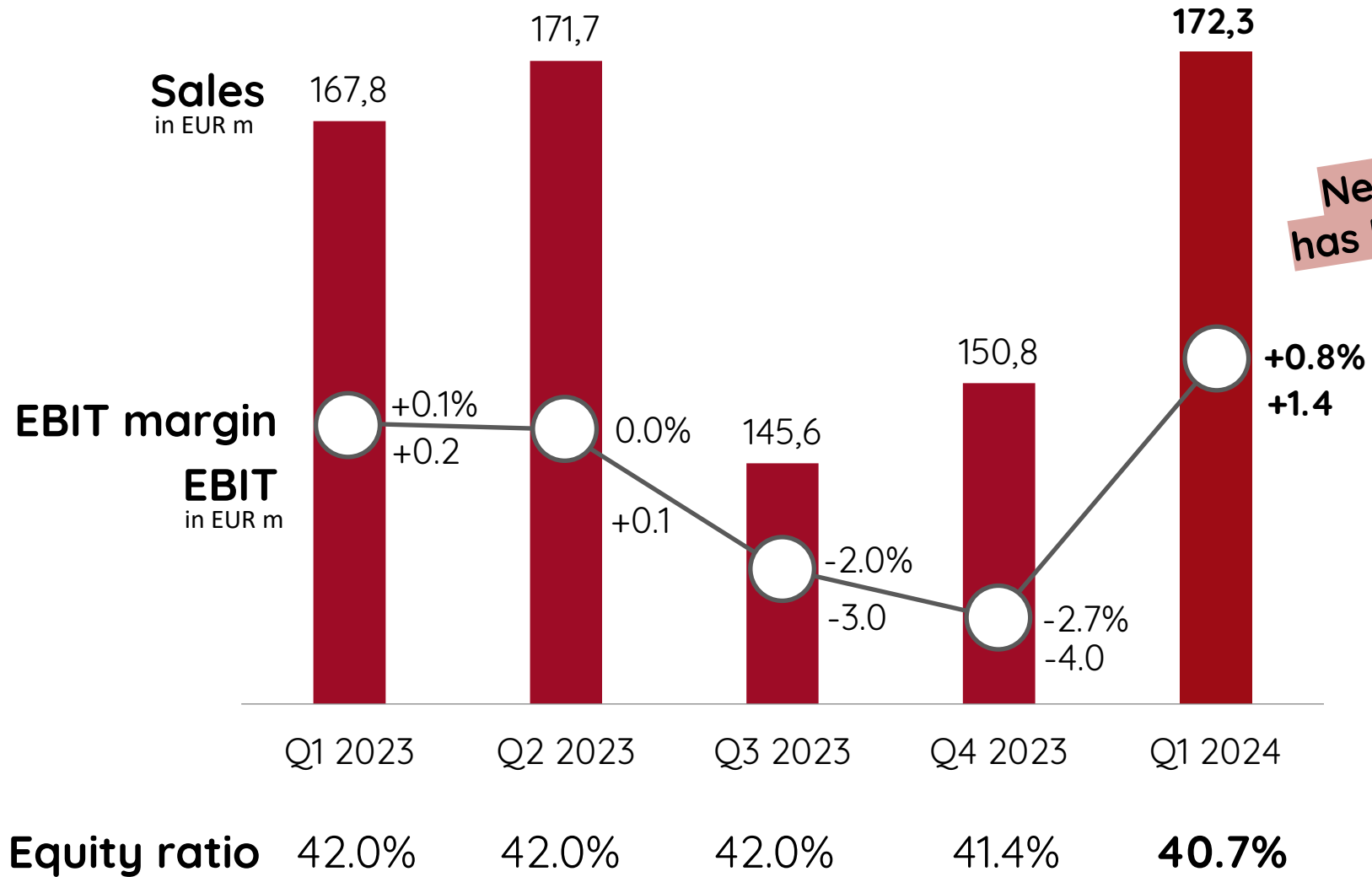
- Financials Q1 2024 & Outlook 2024 FY
- Mastering challenges. Seizing opportunities.
- Appendix
 - Financial figures Q1 2024 in detail
 - Automotive Market January to March 2024
 - ESG - Sustainability
 - POLYTEC at a glance

Q1 2024: INCREASED SALES –

EBIT POSITIVE AGAIN – TURNAROUND ACHIEVED

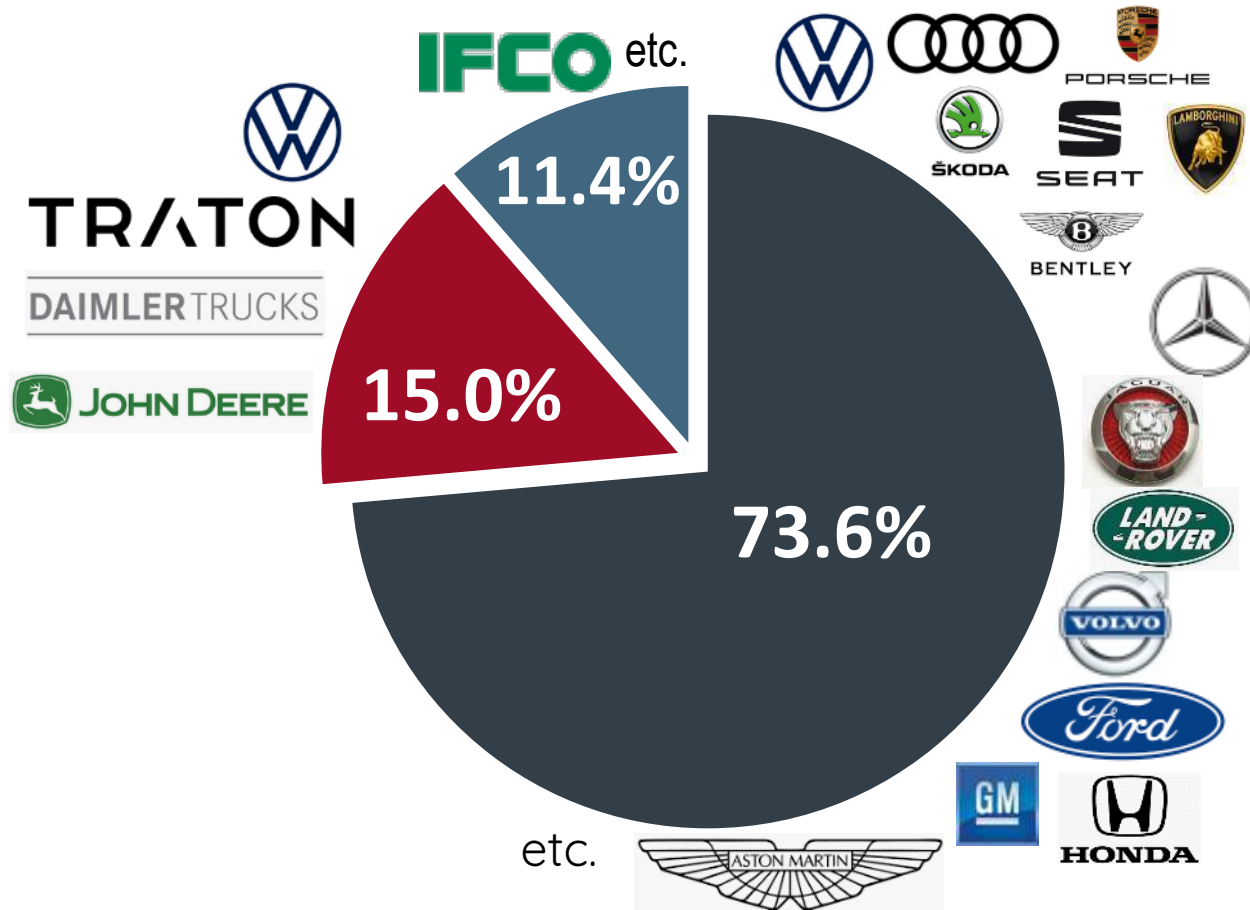
- Negative trend of EBIT has been stopped. After minus EUR 3.0 million in Q3 and minus EUR 4.0 million in Q4 2023, POLYTEC turned the EBIT back to a positive level amounting to EUR 1.4 million (Q1 2023: EUR 0.2 million). The EBIT margin rose by 0.7 percentage points from 0.1% to 0.8% compared to Q1 2023.
- POLYTEC GROUP's consolidated sales increased by 2.7% in the first quarter of 2024 amounting to EUR 172.3 million compared to same period in 2023 (Q1 2023: EUR 167.8 million). After sales revenue in the third quarter of 2023 (EUR 145.6 million) and in the fourth quarter of 2023 (EUR 150.8 million) had remained significantly below the planned call-offs.
- The high level of personnel expenses continued to weigh on the Group's earnings situation in the first quarter of 2024.
- As announced in the outlook for the full year 2024 as part of the recent publication of the 2023 annual figures, an improvement in the earnings situation was expected for the first quarter of 2024.
- **OUTLOOK UNCHANGED:** From today's perspective, the management of POLYTEC Holding AG expects planned consolidated sales revenues in the range of EUR 660 million to EUR 710 million for the 2024 financial year and is targeting an EBIT margin of around 2% to 3%.

SALES REVENUES, EBIT MARGIN – QUARTERLY



SALES REVENUES BY MARKET AREA Q1 2024

EUR 172.3 M (+2.7% YOY)



Passenger Cars & Light Commercial Vehicles	EUR m 126.9	+1.8%
Commercial Vehicles	EUR m 25.8	-13.1%
Smart Plastic & Industrial Applications	EUR m 19.6	+46.3%

KEY FIGURES Q1 2024

- Group sales revenues amounted to EUR 172.3 million (Q1 2023: EUR 167.8 million)
- EBITDA amounted to EUR 9.2 million (Q1 2023: EUR 8.4 million)
- EBITDA margin 5.3% (Q1 2023: 5.0%)
- EBIT totalled EUR 1.4 million (Q1 2023: EUR 0.2 million)
- EBIT margin 0.8% (Q1 2023: 0.1%)
- Earnings after tax minus EUR 1.4 million (Q1 2023: minus EUR 1.3 million)
- Earnings per share minus EUR 0.07 (Q1 2023: minus EUR 0.06)
- No dividend to be paid for 2023 FY proposed
- Equity ratio at 40.7% (31.12.2023: 41.4%)
- Net debt amounted to EUR 93.7 million (31.12.2023: EUR 79.5 million)
- Employees (FTE incl. leasing personnel, as at 31.03.2024): 3,968 (Q1 2023: 3,884)

OUTLOOK 2024 FY UNCHANGED

THIS YEAR WILL BE A MUCH BETTER ONE

From today's perspective, the management of POLYTEC Holding AG expects planned consolidated sales revenues in the range of **EUR 660 million to EUR 710 million** for the 2024 financial year and is targeting an **EBIT margin of around 2% to 3%**.

The rising sales trend will be strengthened by the ramp-up of new projects, which are a consequence of the high order intakes of previous years.

In the 2024 financial year, the POLYTEC GROUP expects passenger car production figures for Europe to be roughly at the previous year's level. While the production of heavy commercial vehicles is expected to decline slightly, the call-off figures are expected to rise in the Smart Plastic & Industrial Applications market area.

However, the achievement of this outlook is subject to uncertainty. The automotive industry continues to be characterised by a volatile market environment, uncertain demand, and the general transformation towards e-mobility.

The earnings situation of the POLYTEC GROUP in the 2024 financial year will be negatively impacted by the high level of wage and material costs, which have already been taken into account in the outlook. Measures introduced in the previous year to increase operational efficiency, especially for two plants, are already showing improvements. However, their full implementation may still take time.

In the medium-term, the POLYTEC GROUP considers itself to be in an extremely solid strategic position with regard to its ability to transform the changes in the automotive sector into increasing economic success for itself. The high volume of new orders received in recent financial years indicates that with its product portfolio, particularly in the area of e-mobility, but also outside the automotive sector, the POLYTEC GROUP possesses an excellent market standing and can face the future with confidence.

THE EQUITY STORY OF THE POLYTEC GROUP

Specialist
for highly
complex
plastic
solutions

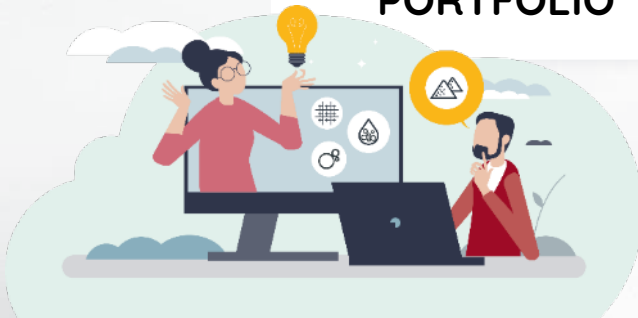
> SUSTAINABLE
STRATEGY



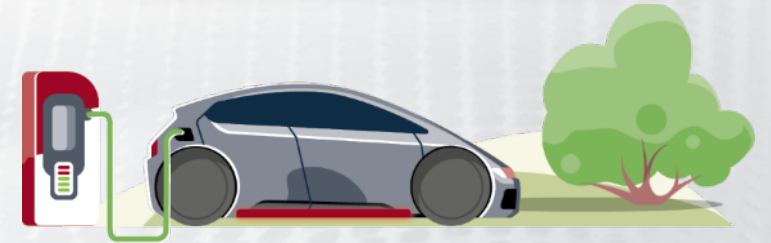
> HIGH ADAPTABILITY



> BROAD
TECHNOLOGY
PORTFOLIO

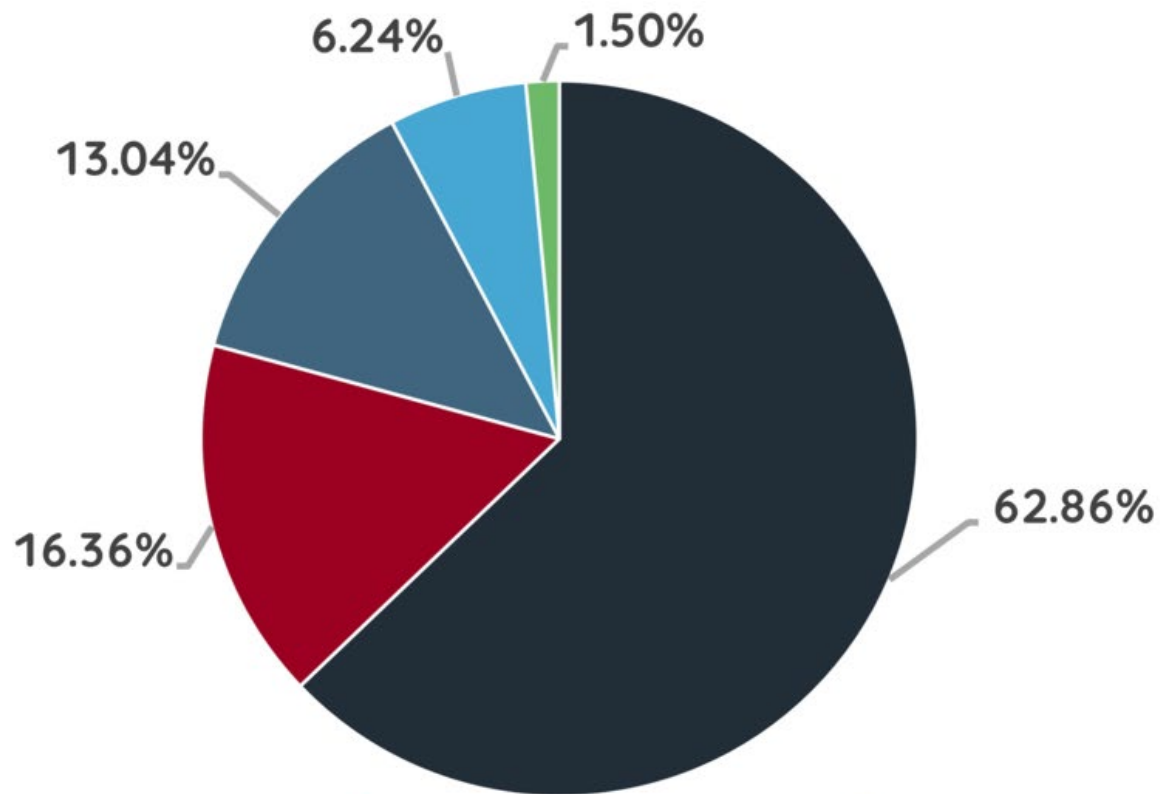


> STABLE ECONOMIC
POSITION



SHAREHOLDER STRUCTURE SINCE 24 AUGUST 2023

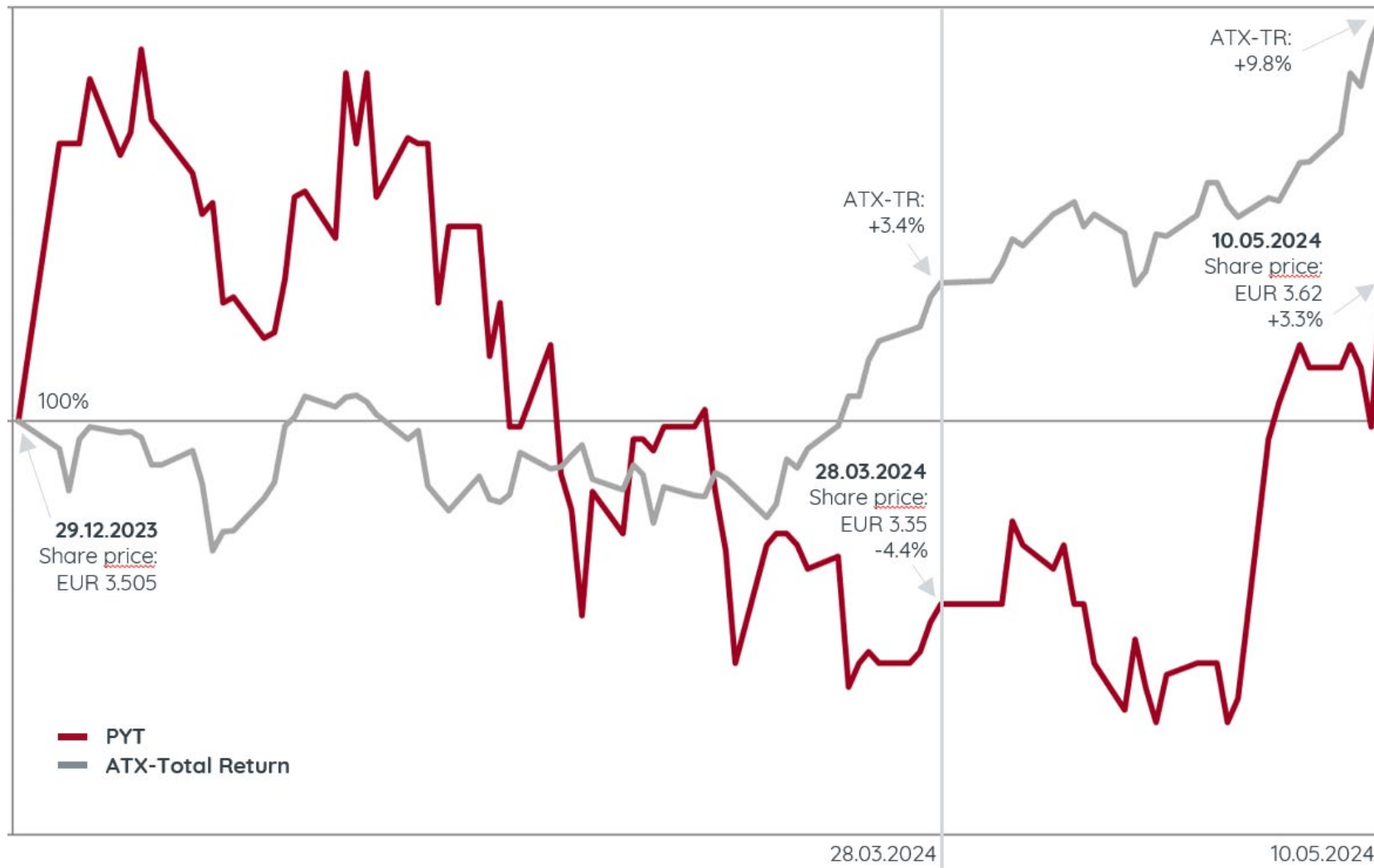
RESEARCH COVERAGE



■ Free float ■ MH Beteiligungs GmbH ■ Huemer Invest GmbH
■ LLB Invest KA GmbH ■ Treasury shares

Institute (end of April 2024)	Rating	Price target
BAADER-Helvea Research, Munich	Buy	EUR 7.0
ERSTE Group Research, Vienna	Hold	EUR 4.7
M.M.Warburg Research, Hamburg	Hold	EUR 4.0
Raiffeisen Research, Vienna	Buy	EUR 5.0
Average price target		EUR 5.18

POLYTEC SHARE PRICE: 31.03. & 10.05.2024



BOOK VALUE EXCEEDING MARKET CAPITALISATION

Market capitalisation:

~80 EUR million

Balance sheet total:	538 EUR million
Shareholders' equity:	219 EUR million
Equity ratio:	40.7%

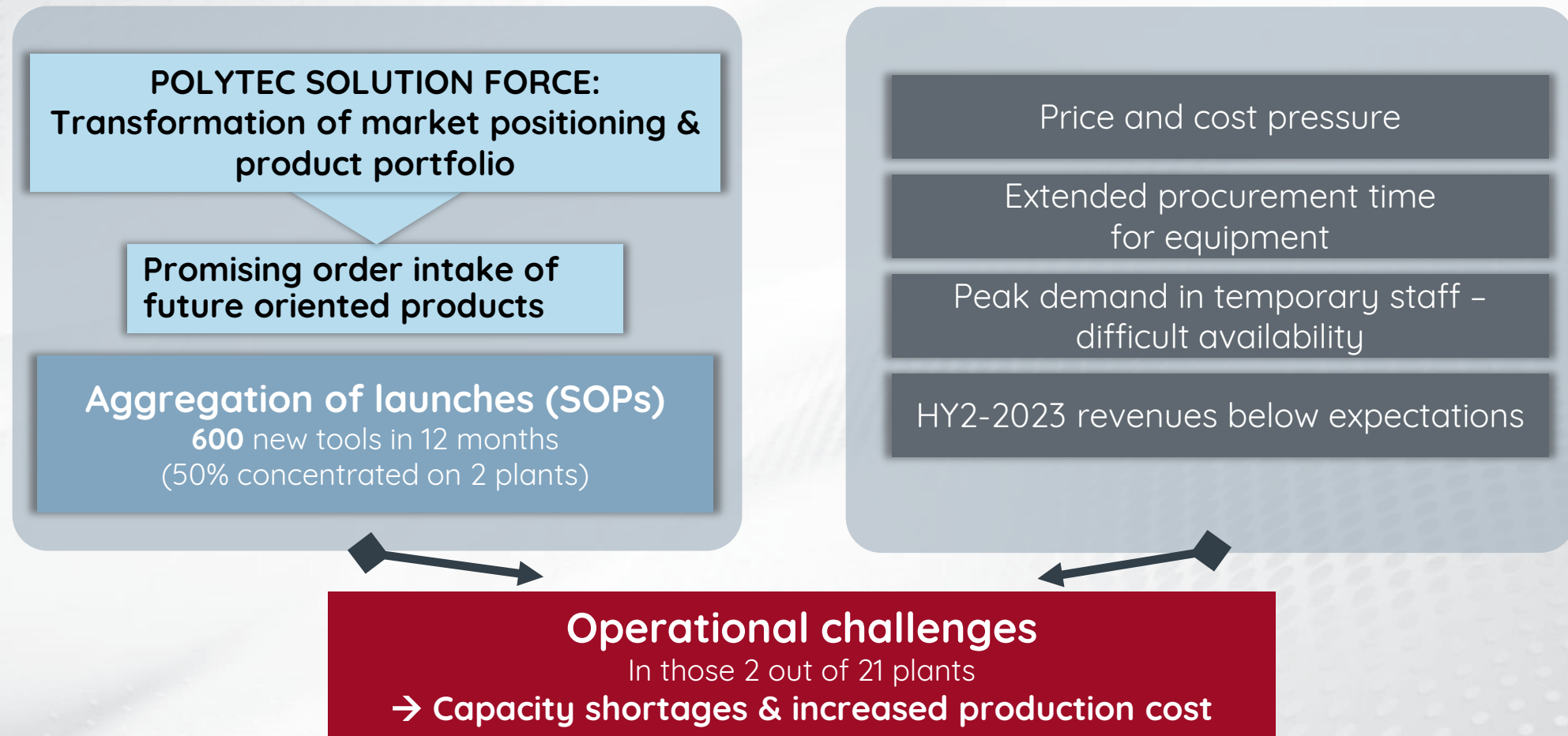
Tangible assets:	239 EUR million
Interest bearing liabilities:	180 EUR million

+ Promising **order intake** of innovative, future oriented product solutions

MASTERING CHALLENGES.
SEIZING OPPORTUNITIES.

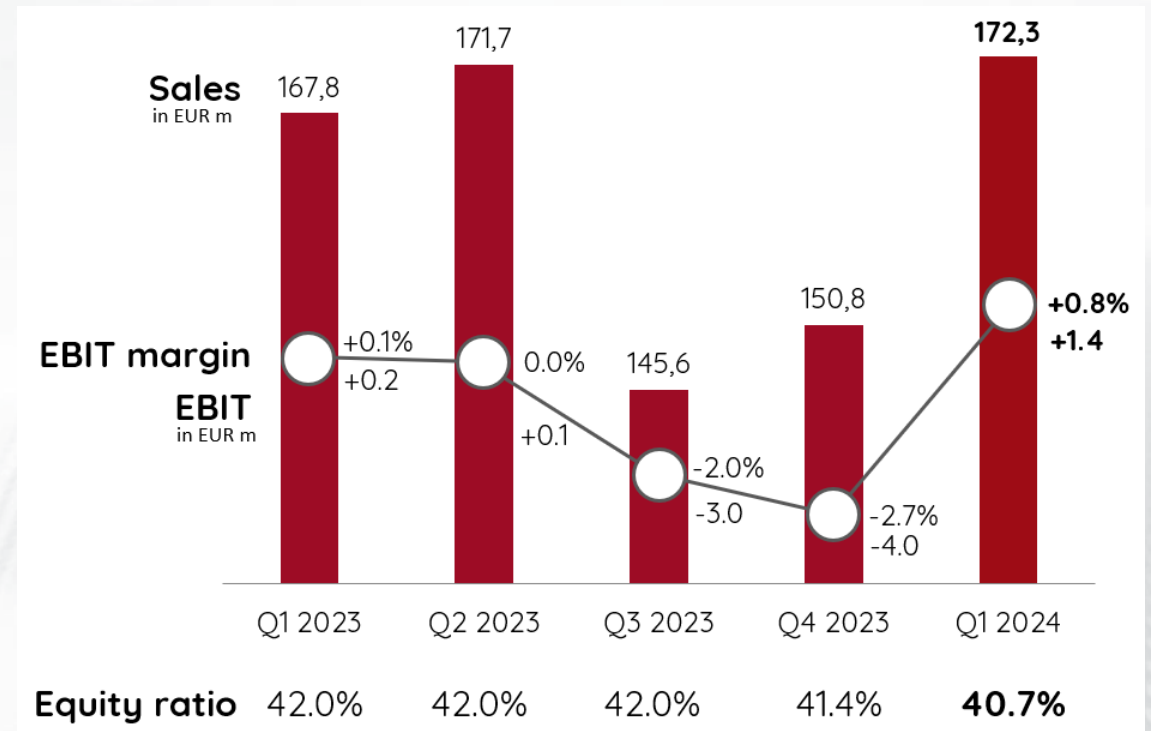
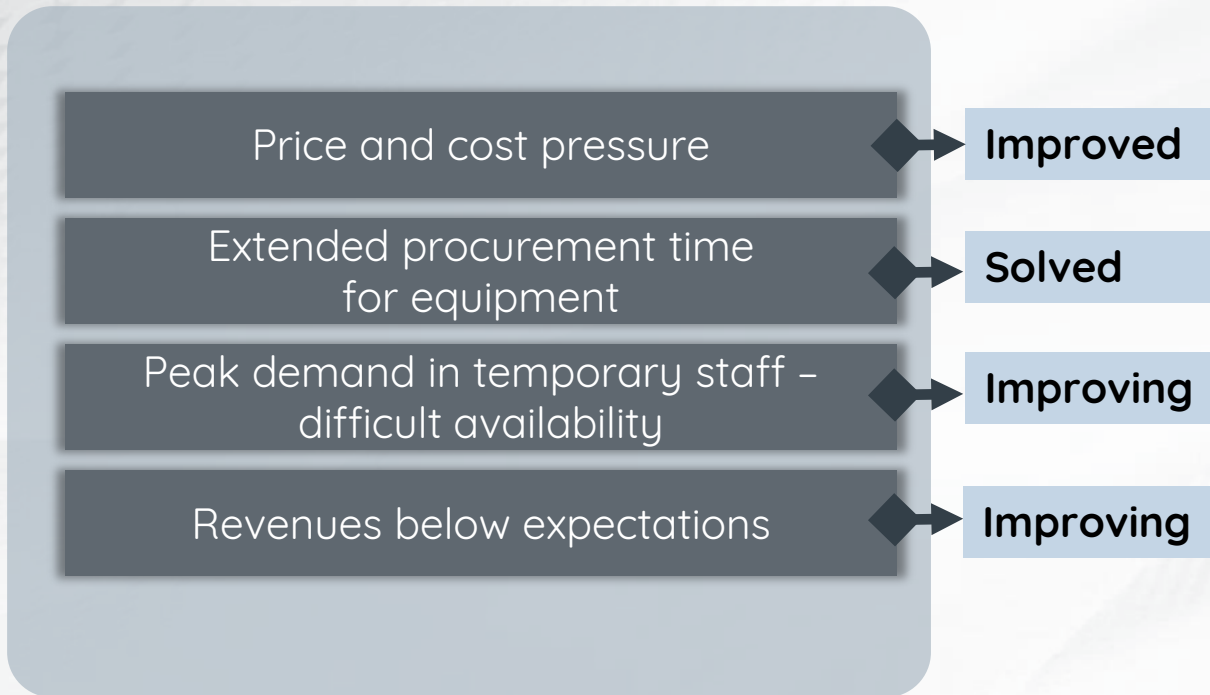


CHALLENGES 2023



MASTERING CHALLENGES IN 2024

CURRENT PROGRESS



Operational challenges
In those 2 out of 21 plants
→ Capacity shortages & increased production cost

Stabilisation in one affected plant
Remaining challenges in the other plant

SEIZING OPPORTUNITIES

- **POLYTEC SOLUTION FORCE**

Products highly appreciated in the market
→ promising order intake
e.g. thermal management, tractors, multi-way logistics

- **Innovation**

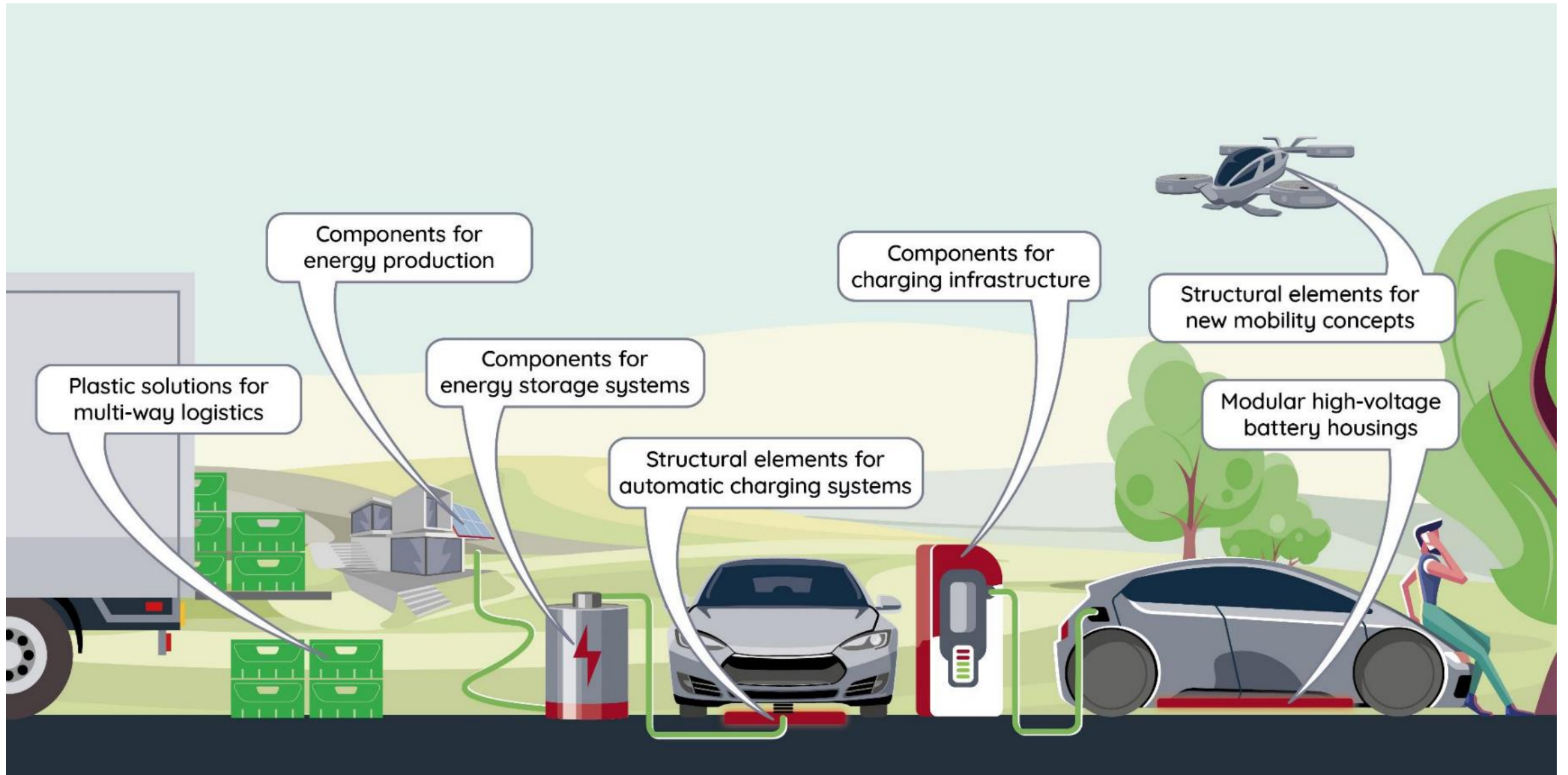
e-mobility, sustainability, recyclability

- **POLYTEC UK**

2 new assembly and sequencing centres,
expansion of the Telford site
Potential doubling of sales in the future



PROACTIVE TRANSFORMATION OF THE PRODUCT PORTFOLIO





APPENDIX

PASSION CREATES INNOVATION

FINANCIALS Q1 2024 IN DETAIL



KEY FIGURES QUARTERLY – FROM Q1 2023 TO Q1 2024

Key figures quarterly	Unit	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
Sales revenues	EUR m	167.8	171.7	145.6	150.8	172.3
EBITDA	EUR m	8.4	8.6	5.3	4.3	9.2
EBITDA margin (EBITDA/sales revenues)	%	5.0%	5.0%	3.7%	2.9%	5.3%
EBIT	EUR m	0.2	0.1	-3.0	-4.0	1.4
EBIT margin (EBIT/sales revenues)	%	0.1%	0.0%	-2.0%	-2.7%	0.8%
Earnings after tax	EUR m	-1.3	-2.4	-5.0	-5.4	-1.4
Earnings per share	EUR	-0.06	-0.11	-0.23	-0.24	-0.07
Investments in fixed assets	EUR m	4.1	5.2	4.7	8.4	5.1
Equity ratio (equity/balance sheet total)	%	42.0%	42.0%	42.0%	41.4%	40.7%
Net working capital (NWC)	EUR m	57.5	67.0	83.4	64.0	80.8
Average capital employed	EUR m	312.3	315.5	321.7	312.5	318.7
Net debt (+)/assets (-)	EUR m	60.0	72.0	90.0	79.5	93.7
Employees (incl. leasing personnel) end of period	FTE	3,884	3,933	3,906	3,835	3,968

CONS. INCOME STATEMENT Q1 2024 VS Q1 2023

in EUR k	01.01. - 31.03.	
	2024	2023
Sales revenues	172,279	167,839
Other operating income	1,684	1,503
Changes in inventory of finished and unfinished goods	351	-43
Other own work capitalised	29	45
Expenses for materials and services received	-88,295	-90,265
Personnel expenses	-60,827	-56,685
Other operating expenses	-16,053	-14,002
Earnings before interest, taxes and depreciation (EBITDA)	9,168	8,393
Depreciation	-7,735	-8,185
Earnings before interest and taxes = operating result (EBIT)	1,433	208
Interest result	-2,609	-1,213
Financial result	-2,609	-1,213
Earnings before tax	-1,176	-1,005
Tax expenses	-272	-289
Earnings after tax	-1,448	-1,294
thereof result of non-controlling interests	55	60
thereof result of the parent company	-1,502	-1,354
Earnings per share in EUR	-0.07	-0.06

CONS. BALANCE SHEET 31.03.2024 VS 31.12.2023

ASSETS

in EUR k	31.03.2024	31.12.2023
A. Non-current assets		
I. Intangible assets	6,502	6,253
II. Goodwill	0	0
III. Tangible assets	238,574	242,204
IV. Other non-current assets	0	1,129
V. Contract assets from contracts with customers	35,914	31,574
VI. Deferred tax assets	8,905	8,725
	289,894	289,884
B. Current assets		
I. Inventories	43,847	41,303
II. Trade accounts receivable	68,555	52,165
III. Contract assets from contracts with customers	67,699	70,506
IV. Other current receivables	20,972	25,895
V. Income tax receivables	2,645	3,662
VI. Cash and cash equivalents	44,574	49,610
	248,292	243,141
	538,186	533,025

CONS. BALANCE SHEET 31.03.2024 VS 31.12.2023

EQUITY & LIABILITIES

in EUR k	31.03.2024	31.12.2023
A. Shareholders' equity		
I. Share capital	22,330	22,330
II. Capital reserves	37,563	37,563
III. Treasury stock	-1,855	-1,855
IV. Retained earnings	165,931	167,433
V. Other reserves	-8,639	-8,554
	215,330	216,917
VI. Non-controlling interests	3,650	3,595
	218,979	220,512
B. Non-current liabilities		
I. Non-current, interest-bearing liabilities	111,040	88,626
II. Provision for deferred taxes	899	1,172
III. Provisions for employees	20,216	20,058
	132,155	109,856
C. Current liabilities		
I. Current interest-bearing liabilities	68,918	83,638
II. Liabilities on income taxes	382	622
III. Advance payments received on orders	27	27
IV. Trade accounts payable	64,931	63,734
V. Contract liabilities from contracts with customers	936	1,982
VI. Other current liabilities	40,651	44,576
VII. Current provisions	11,206	8,078
	187,052	202,657
	538,186	533,025

CONS. CASH FLOW STATEMENT Q1 2024 VS Q1 2023 – PART 1

in EUR k	01.01. - 31.03.	
	2024	2023
Earnings before tax	-1,176	-1,005
+ Depreciation on non-current assets	7,735	8,185
-(+) Interest result	2,609	986
+(-) Other non-cash expenses and income	5,539	-640
+(-) Increase (decrease) in non-current provisions for employees	69	182
-(+) Profit (loss) from fixed asset disposals	-654	72
-(+) Increase (decrease) in inventories	-5,282	-3,032
-(+) Increase (decrease) in trade and other receivables and contract assets	-9,007	-11,520
+(-) Increase (decrease) in trade and other payables and contract liabilities	-3,766	15,120
+(-) Increase (decrease) in current provisions	3,123	2,636
= Consolidated cash flow from current activities	-811	10,983
- Taxes paid	57	-775
= Consolidated cash flow from operating activities	-753	10,207
- Investments in fixed assets	-5,055	-4,134
+ Inflows from the disposal of intangible and tangible assets	654	820
+ Interest received	86	23
-(+) Increase (decrease) in interest-bearing and other long-term receivables	0	0
= Consolidated cash flow from investing activities	-4,315	-3,291

CONS. CASH FLOW STATEMENT Q1 2024 VS Q1 2023 – PART 2

in EUR k	01.01. - 31.03.	
	2024	2023
- Repayments of loan financing	-26,967	-1,044
- Repayments of real estate loan borrowings	-270	-641
- Outflows from leasing agreements	-2,252	-2,004
+(-) Change in current financial liabilities	7,912	-2,096
- Interest paid	-2,919	-904
- Third party dividends	-392	0
+ Inflow from acquisition financing	25,000	0
= Consolidated cash flow from financing activities	112	-6,689
+(-) Consolidated cash flow from operating activities	-753	10,207
+(-) Consolidated cash flow from investing activities	-4,315	-3,291
+(-) Consolidated cash flow from financing activities	112	-6,689
= Change in cash and cash equivalents	-4,956	227
+(-) Effect from currency translations	-80	106
+ Opening balance of cash and cash equivalents	49,610	55,136
= Closing balance of cash and cash equivalents	44,574	55,469

CORPORATE CALENDAR 2024

16 May 2024	Thursday	Interim report Q1 2024
11 June 2024	Tuesday	Record date “Annual General Meeting”
21 June 2024	Friday	24 th Ordinary Annual General Meeting FY 2023, Hörsching, POLYTEC Holding, 10:00 am
25 June 2024	Tuesday	Ex-dividend day
26 June 2024	Wednesday	Record date “Dividends”
28 June 2024	Friday	Dividend pay-out day
14 August 2024	Wednesday	Half-year financial report 2024
14 November 2024	Thursday	Interim report Q3 2024

Find all dates on corporate website section investor relations, calendar.

AUTOMOTIVE MARKET

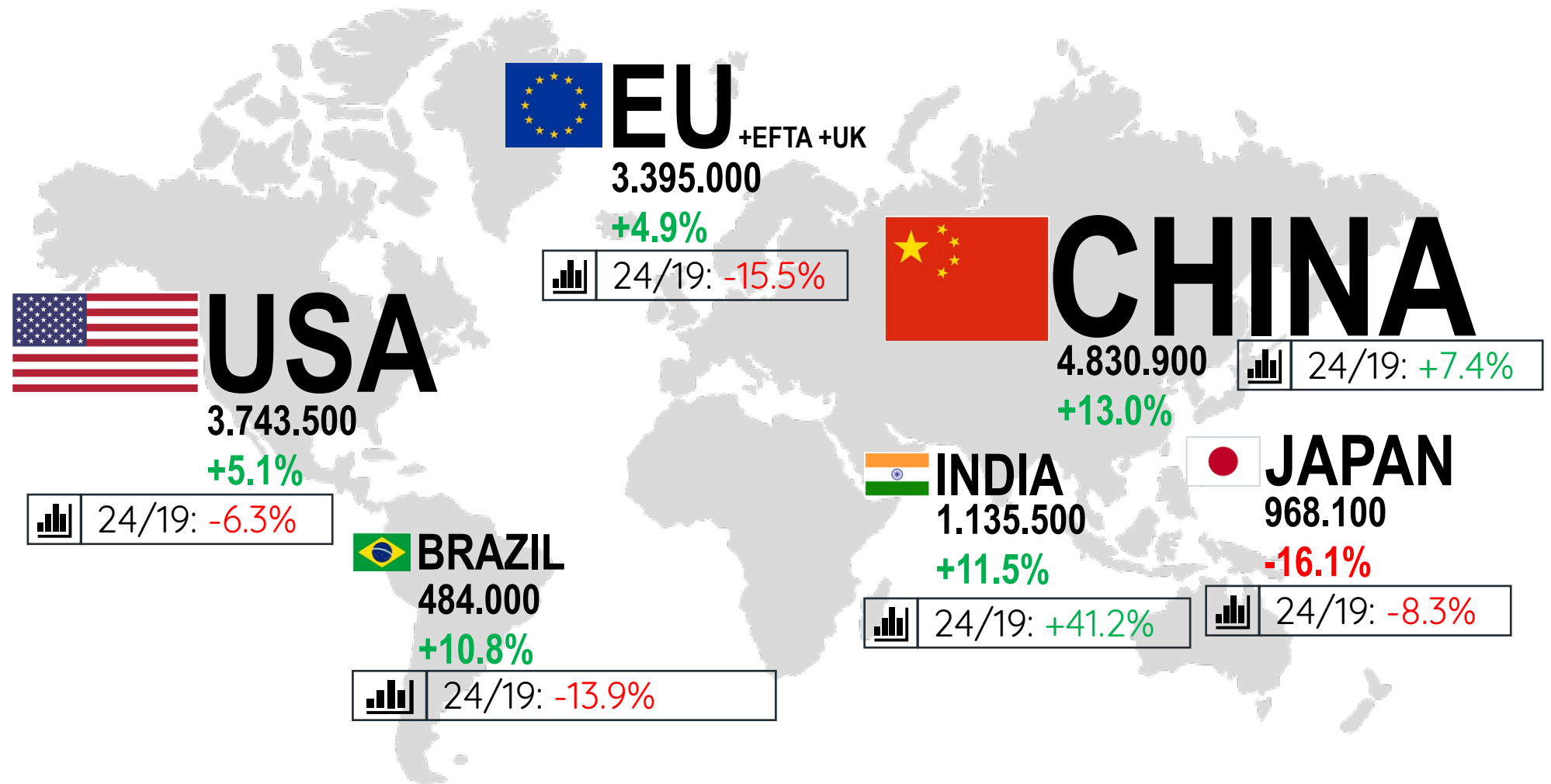
JAN - MAR 2024



PASSENGER CAR REGISTRATIONS WORLDWIDE MARCH 2024

Explanation: Percentages refer to the period of the previous year

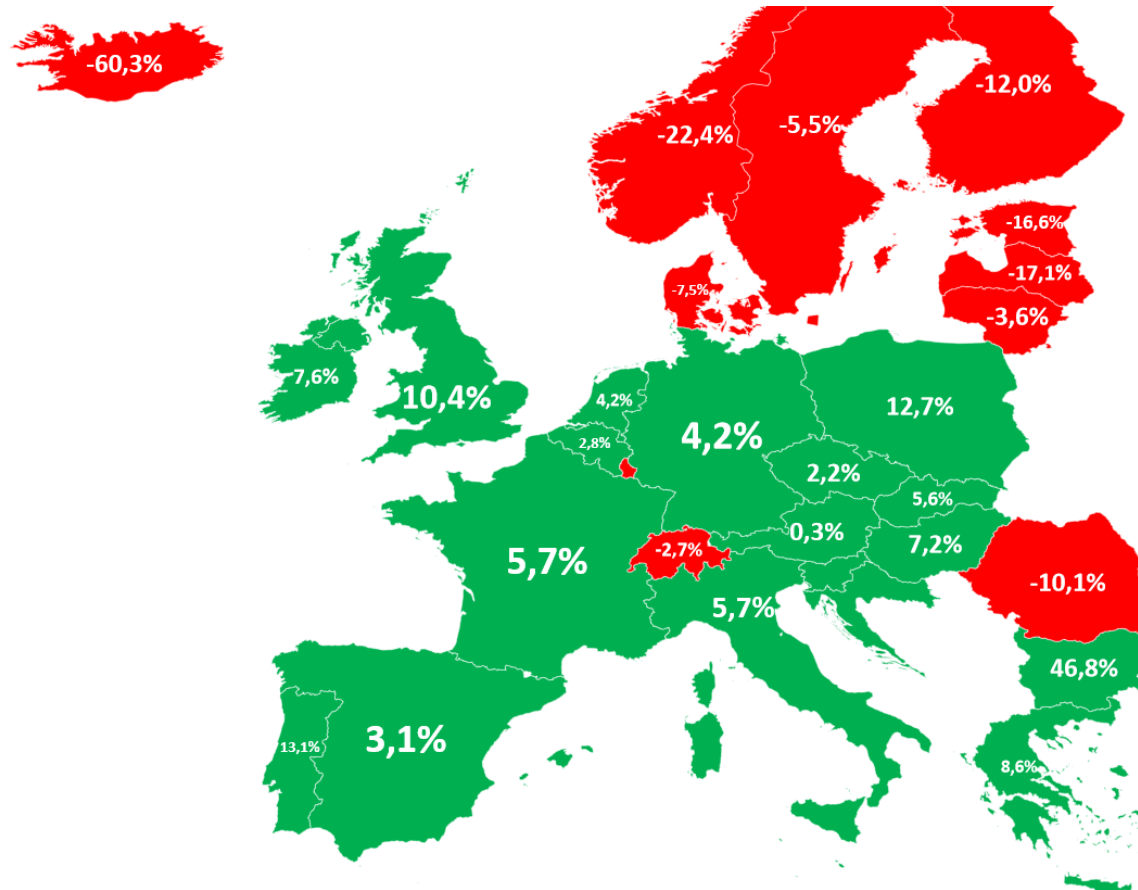
 Full Year Comparison with pre-crisis year 2019, figures beyond current report period based on estimates



REGISTRATIONS OF NEW PASSENGER CARS IN EUROPE

JAN – MAR 2024

Percentages refer to the period of the previous year

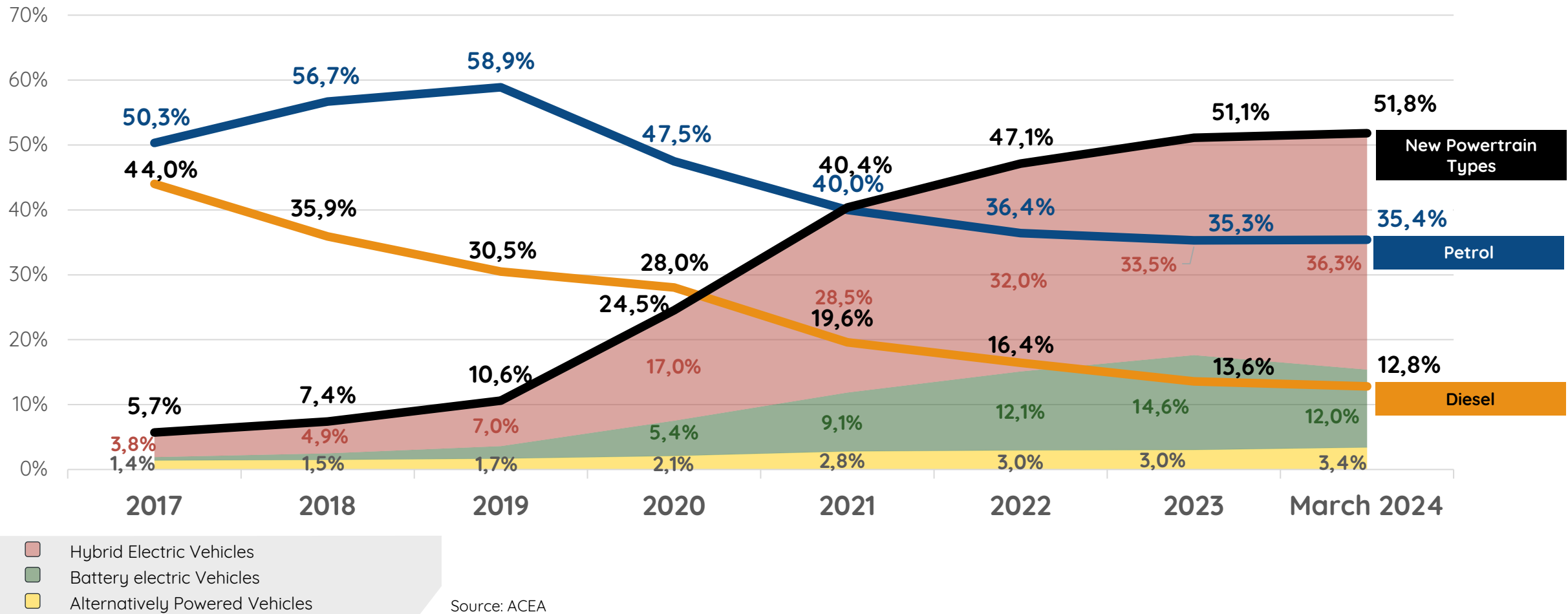


Source: ACEA

EU: 2 768 639 +117 376/ +4.4%

- In **March 2024**, the EU car market experienced its first decline of the year, **registering a 5.2% decrease**.
- **March performance** of EU's largest markets + UK: **UK +10.4%**, **France -1.5%**, **Italy -3.7%**, **Spain -4.7%**, and **Germany -6.2%**
- „Big 5“ YTD
 1. GE: 694 785 +4.2%
 2. UK: 545 548 +10.4%
 3. IT: 450 976 +5.7%
 4. FR: 444 902 +5.7%
 5. ES: 244 879 +3.1%

NEW PASSENGER CAR REGISTRATIONS IN THE EU BY DRIVE TECHNOLOGY: 2017 – MAR 2024



NEW COMMERCIAL VEHICLES REGISTRATIONS IN THE EU, EFTA & UK - Q1 2024 VS Q1 2023

Category	Units	Change	Market Share
Light Commercial Vehicles <3.5 t	510 077	11.8%	82.0%
Medium Commercial Vehicles >3.5 to 16 t	16 331	7.1%	2.6%
Heavy Commercial Vehicles >16 t	84 332	-6.0%	13.5%
Medium and Heavy Buses and Coaches >3.5 t	11 718	26.8%	1.9%
EUROPEAN UNION + EFTA + UK	622 458	9.1%	100.0%

Source: ACEA



ESG SUSTAINABILITY

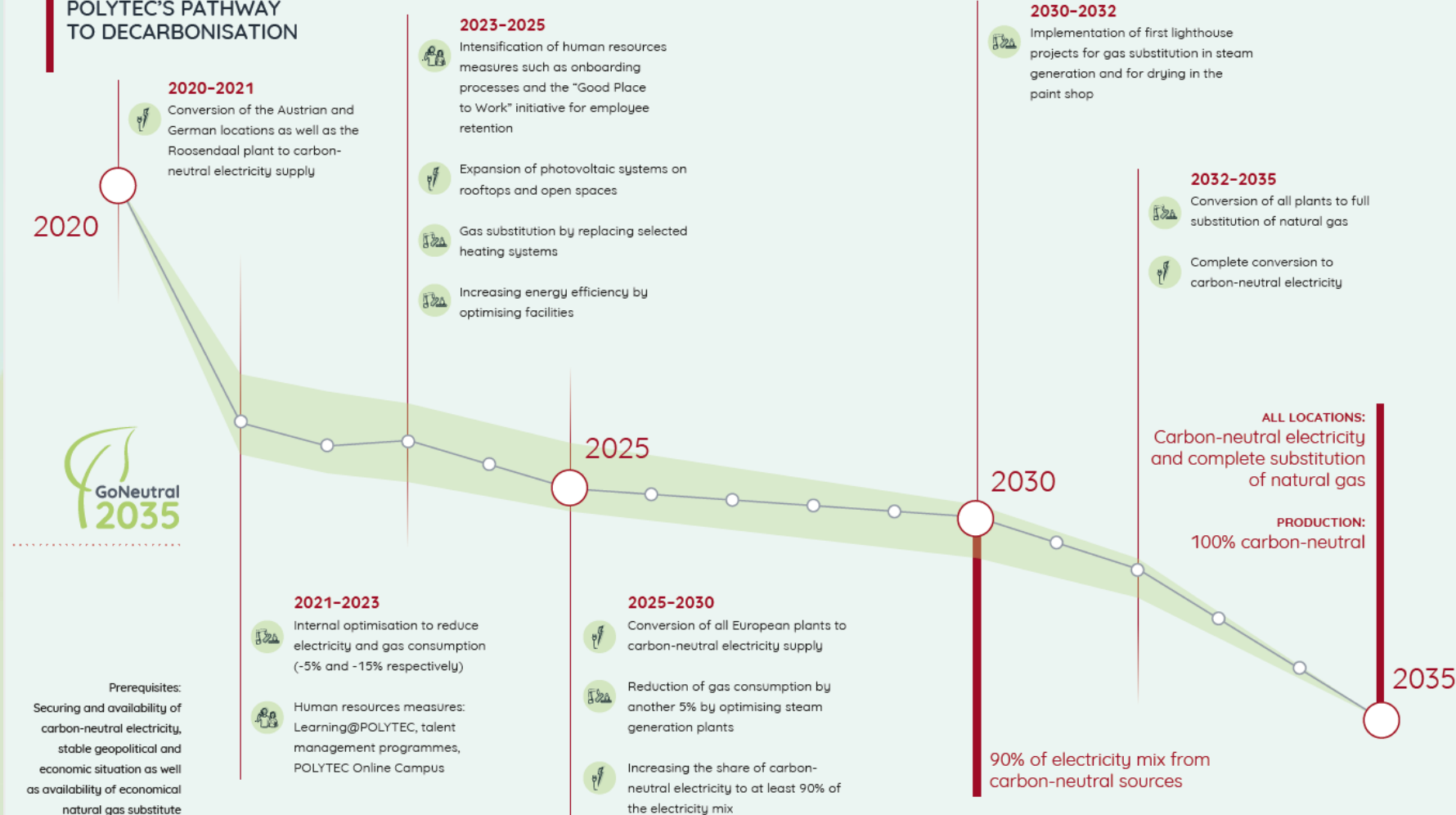


SUSTAINABILITY @POLYTEC



GO NEUTRAL 2035

POLYTEC'S PATHWAY TO DECARBONISATION



Due to changes in the calculation methods, adjustments were made to the previous year's figures.

ESG / TAXONOMY FIGURES 2023 FY

Non-financial key figures	Unit	2023	2022	2021	2020	2019
Revenue – taxonomy-eligible (A.1 + A.2)	%	28.8	28.8	32.7	-	-
Revenue – taxonomy-aligned (A.1)	%	11.4	9.0	-	-	-
Capital expenditure (CapEx) – taxonomy-eligible (A.1 + A.2)	%	15.3	17.1	30.7	-	-
Capital expenditure (CapEx) – taxonomy-aligned (A.1)	%	6.9	3.6	-	-	-
Operating expenses (OpEx) – taxonomy-eligible (A.1 + A.2)	%	29.1	28.0	27.0	-	-
Operating expenses (OpEx) – taxonomy-aligned (A.1)	%	11.5	7.0	-	-	-
CO ₂ emissions Scope 1	Tonnes	15,673	15,850	17,955	46,537 ¹⁾	-
CO ₂ emissions Scope 2	Tonnes	8,549	7,672	7,828		-
Energy use	MWh	184,740	180,303	189,015	195,303	238,382
Material use	Tonnes	74,895	64,383	74,689	70,420	79,708
Water use	m ³	125,973	105,323	96,300	-	-
Waste volumes	Tonnes	10,165	8,494	8,424	8,690	8,778

¹⁾ Data not available separately for 2020

POLYTEC AT A GLANCE



~3,900
EMPLOYEES



636 MIO
SALES
REVENUES



>37 YEARS
OF EXPERIENCE



Technology-independent
developer and manufacturer of
high-quality plastic solutions

Automotive and
non-automotive industry

TECHNOLOGICAL DIVERSITY AND PRODUCTION EXPERTISE



THERMOPLASTICS



Multi-component injection moulding
Assembly injection moulding
WIT (water injection technology)
GIT (gas injection technology)
PIT (projectile injection technology)
In-Mould-Decoration
Injection-Moulding-Compounding
High-gloss technology

Up to 4000 tons clamping force



COMPOSITES



Production of glass fibre SMC
Production of carbon fibre SMC
SMC/LFT/GMT compression moulding
UD-Tape application
Hybrid compression moulding (LWRT-LFT)
Wet pressing
In-Mould-Coating

Up to 4300 tons clamping force



POLYURETHANE



PUR RRIM / RRIM lightweight
PUR rigid / semi-rigid
Blow moulding

Up to 630 tons clamping force



PRE- & POST-PROCESSING

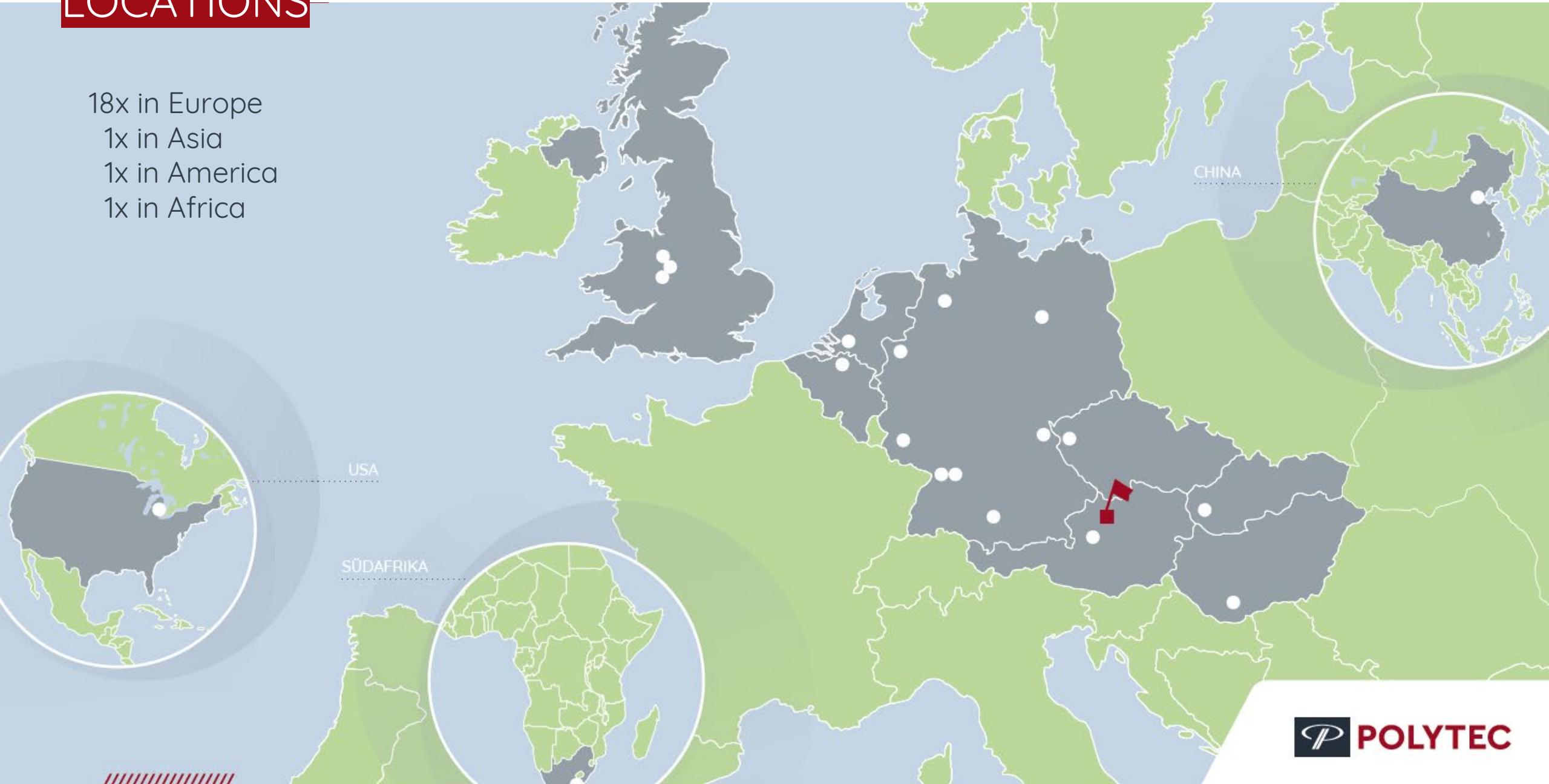


Toolmaking
Trimming & cutting (water jet, laser, milling)
Joining technologies (ultrasonic, hot gas, etc)
Testing & validation
Class A painting
Metal & stainless-steel processing
Assembly

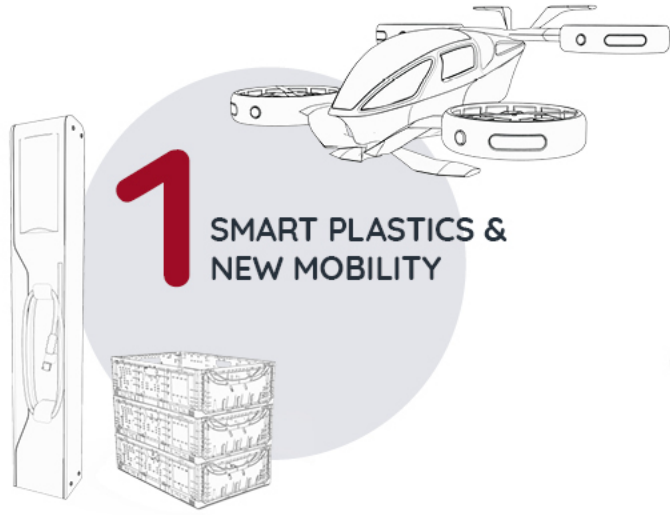
Just-in-sequence delivery

LOCATIONS

18x in Europe
1x in Asia
1x in America
1x in Africa



PRODUCT LINES

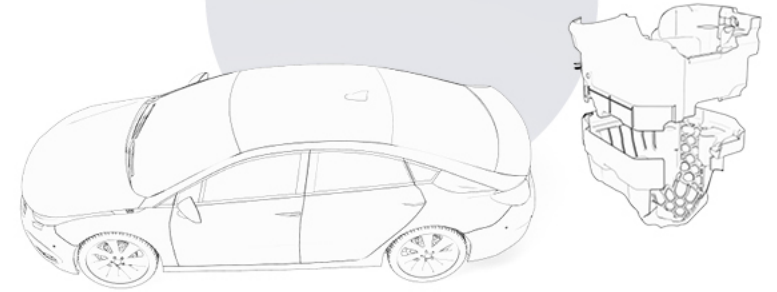


1 SMART PLASTICS & NEW MOBILITY

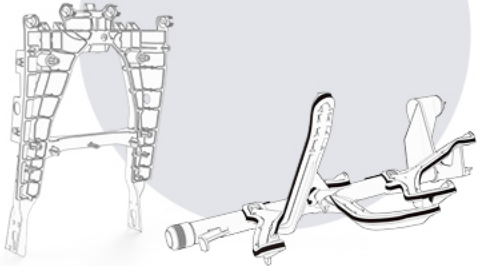
2 TRUCK, BUS & AGRICULTURAL APPLICATIONS



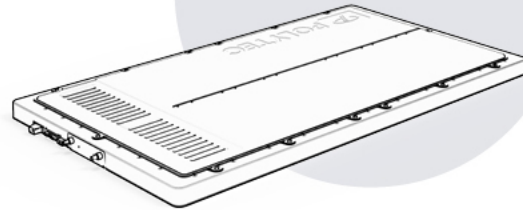
3 PAINTED EXTERIOR & ACOUSTIC SOLUTIONS



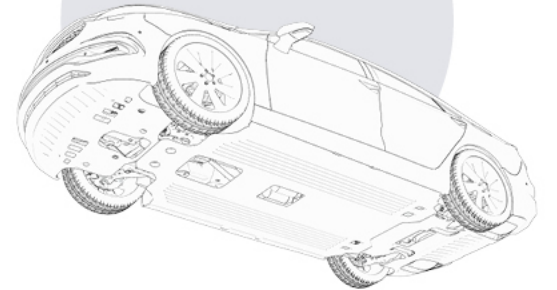
4 POWERTRAIN SOLUTIONS



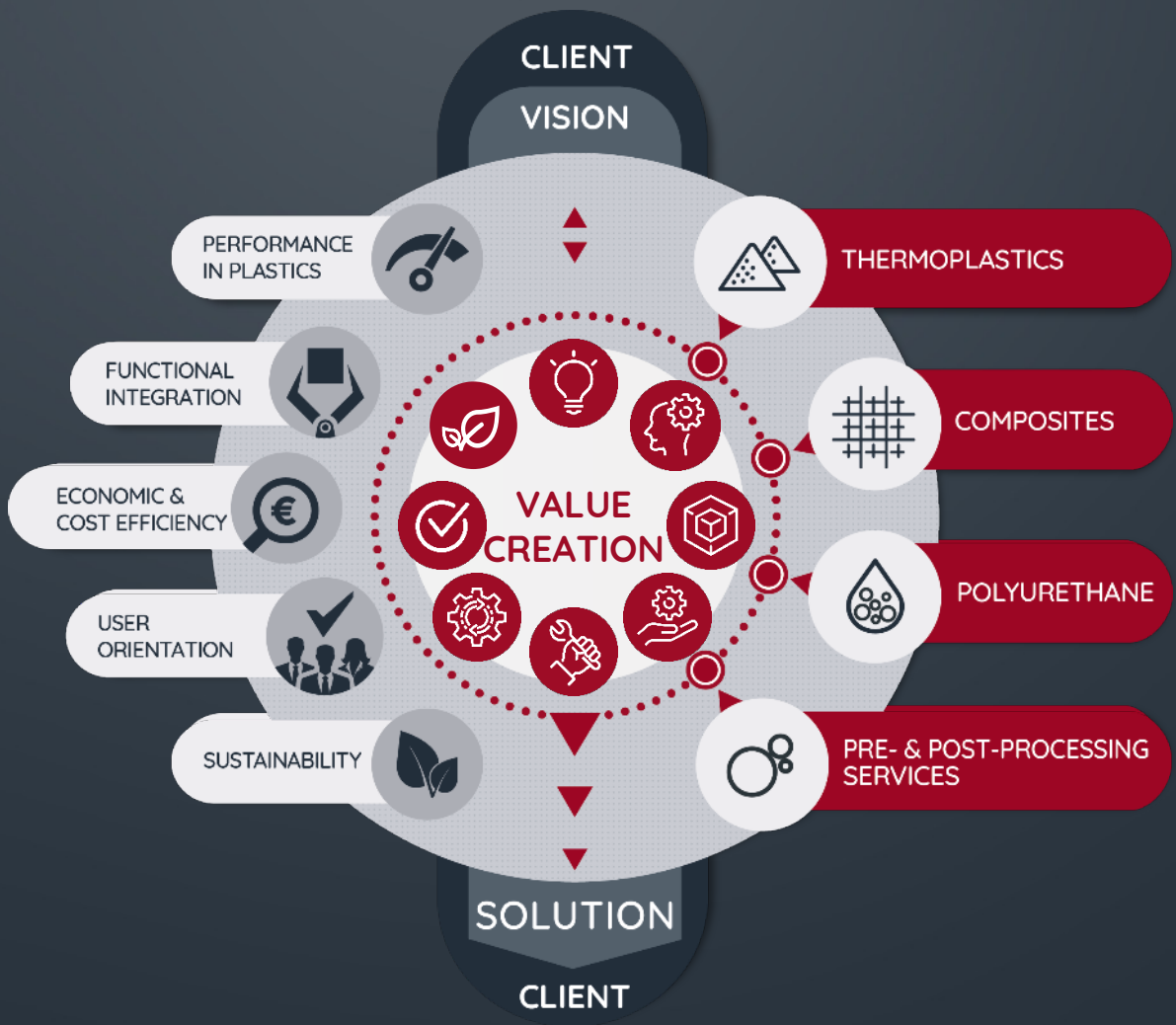
5 BATTERY APPLICATIONS












6 UNDERBODY SOLUTIONS

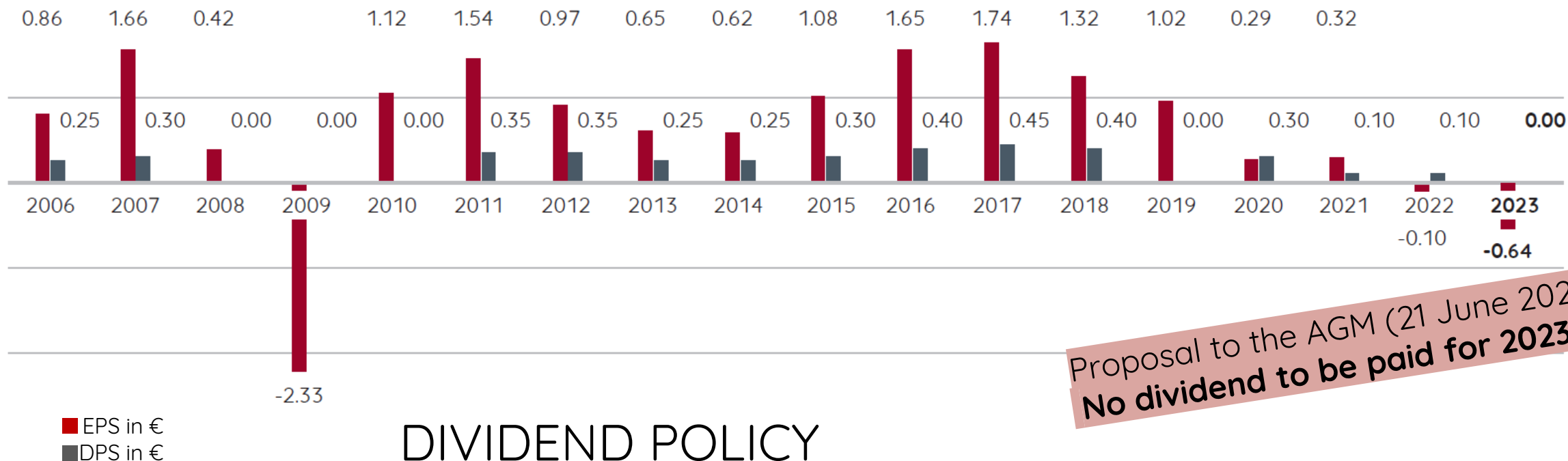


WE CREATE ADDED VALUE FOR OUR CUSTOMERS



-  Design & technical concept
-  Development of material
-  Simulation
-  Construction & prototyping
-  Tooling
-  Testing & validation
-  Industrialising
-  Quality assurance
-  Life cycle assessment

EARNINGS & DIVIDEND PER SHARE 2006 – 2023



Proposal to the AGM (21 June 2024):
No dividend to be paid for 2023 FY

DIVIDEND POLICY

- based on profitability
- strategic growth perspectives
- capital requirements of the POLYTEC GROUP

THE MANAGEMENT BOARD



- **Markus Huemer**, CEO/COO, (mid)
- **Markus Mühlböck**, CFO, (left)
- **Peter Bernscher**, Deputy Chairman/CCO, (right)

IR CONTACT:

POLYTEC Holding AG

Mr. Paul Rettenbacher - IRO

E-Mail paul.rettentbacher@polytec-group.com

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Since 17 July 2023, **CFO Markus Mühlböck** (left) has been responsible for the entire finance portfolio. The new CFO manages the IR agendas jointly with Investor Relations Manager **Paul Rettenbacher** (right).

PASSION CREATES INNOVATION

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