

ENGINEERING
TOMORROW'S
PRODUCTION

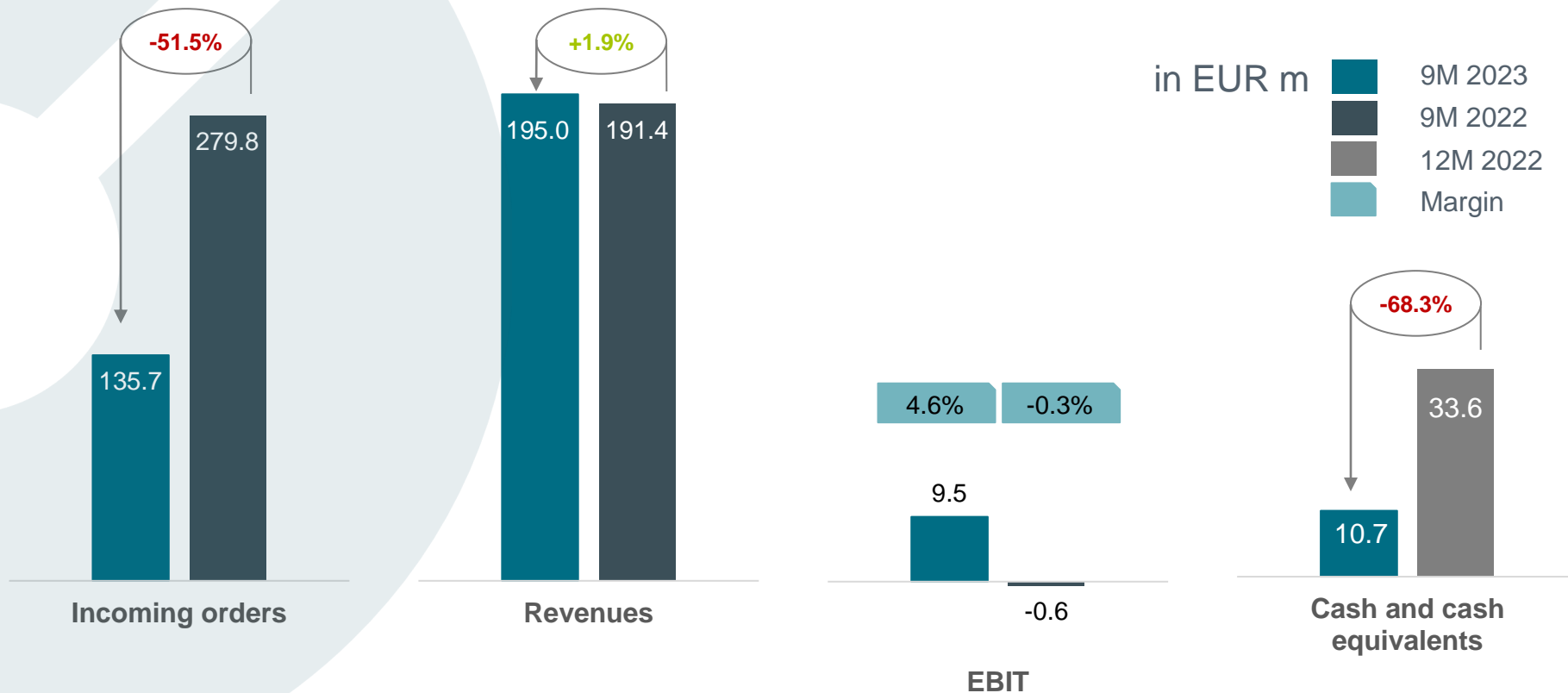
NOVEMBER 07, 2023 – MARTIN DRASCH, CEO / MANFRED HOCHLEITNER, CFO

FINANCIAL FIGURES 9M 2023



KPI DEVELOPMENT 9M 2023 VERSUS 9M 2022

Low revenue level in third quarter due to weak order intake in first 9 months; cash position needs to be strengthened





FINANCIAL FIGURES 9M 2023

INCOME STATEMENT 9M 2023

In EUR m	9M/2023	9M/2022 *	Change in %
Revenues	195.0	191.4	+1.9
Total Operating Performance	208.6	211.5	-1.4
Other Operating Income	13.0	19.4	-32.8
Material Expenses	-110.6	-127.9	+13.5
Personnel Expenses	-64.1	-60.2	-6.5
Other Operating Expenses	-27.8	-33.9	+18.1
Result from investment using the equity method	-0.9	-0.8	-14.6
EBITDA	18.2	8.0	+127.7
Amortization/Depreciation	-8.7	-8.6	-0.6
EBIT	9.5	-0.6	n/a
EBT	7.7	-1.8	n/a
Consolidated net profit	6.9	-3.1	n/a

- » Growth in revenues of 1.9% compared to prior-year period
- » Other operating income includes earnings effect out of swap of stake in Customcells Tübingen GmbH to stake in Customcells Holding GmbH
- » Significantly improved material cost ratio of 53.0 % (previous year 60.5 %) due to reduction of external service providers and decrease of material costs in some projects
- » Increase of personnel expenses reflects increase in salaries and specialized staff for the further development of the battery technology
- » EBITDA margin of 8.7% (previous year *: 3.8%)
- » EBIT margin of 4.6% (previous year *: -0.3 %)

SEGMENT MOBILITY & BATTERY SOLUTIONS

In EUR m	9M/2023	9M/2022	Change in %
Revenues	75.9	73.0	+4.0
EBIT	4.3	-7.7	n/a

- » Growth in revenues of 4.0% is lower than expected, reflecting the challenging market environment
- » Successful termination of follow-up order from Power by Britishvolt Ltd.
- » Ongoing strong interest in offering of DGM-cooperation from European OEMs and Tier 1 suppliers
 - » Design of a 10 GWh *Concept-Line* for prismatic cells
- » Order intake currently below expectations
 - » Postponements of investment decisions mainly as a result of uncertainties regarding the impact of different subsidy programs
 - » High chance to compensate, at least in part, for the previous weakness in order intake by the end of the year

SEGMENT INDUSTRY SOLUTIONS

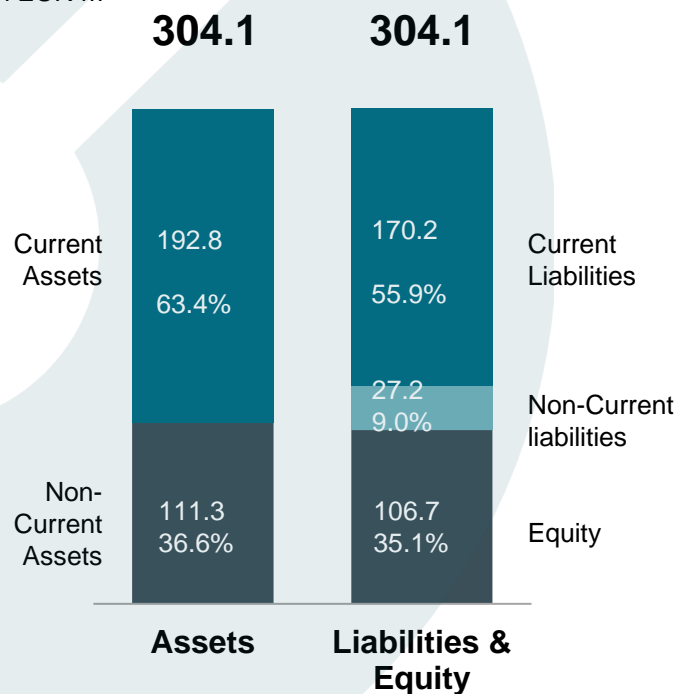
In EUR m	9M/2023	9M/2022*	Change in %
Revenues	119.1	118.3	+0.6
EBIT	5.2	7.0	-25.5

- » Previous year's solid revenue level of EUR 118.3 million could be slightly exceeded, primarily attributable to the Industrial Automation business area
 - » Strong demand for highly integrated assembly solutions based on proven *LightAssembly* platform
 - » Moderate business development in the Electronics business area caused by temporary weak dynamics in the display and semiconductor market
- » Decrease of EBIT reflects challenging market environment in our Asian business area Electronics

* Adjustment after restatement due to impairment of prepayment made for inventories in 2021

BALANCE SHEET

In EUR m

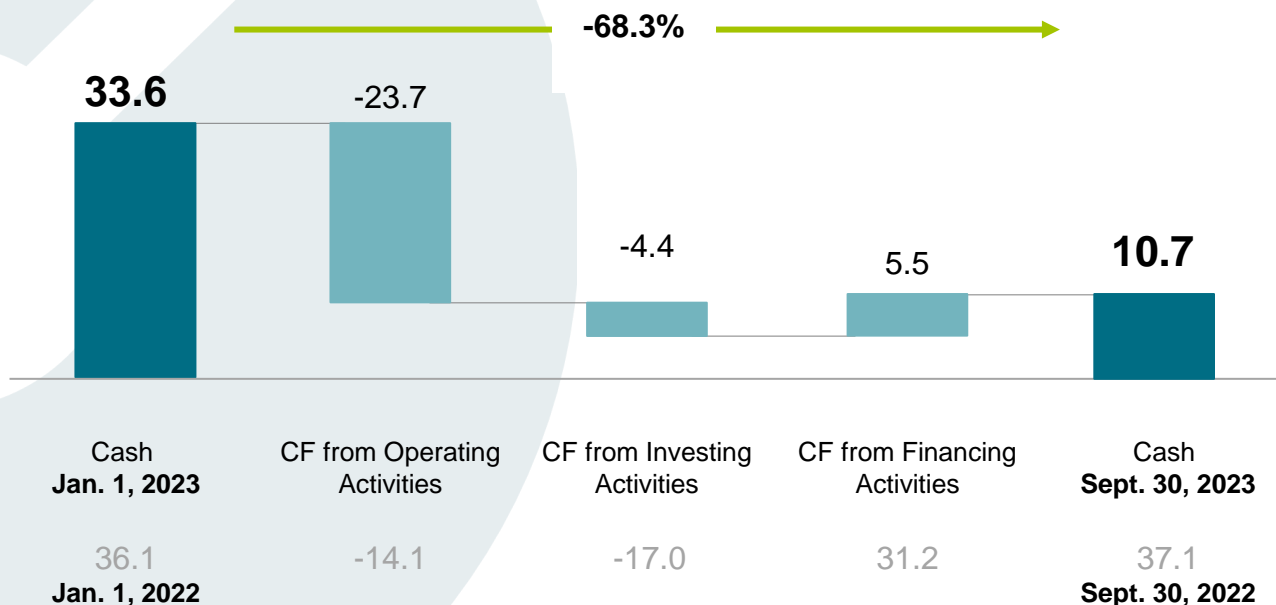


	Definition	Sept. 30, 2023	Dec. 31, 2022	Change
Equity Ratio	Equity ÷ Balance sheet total	35.1%	29.7%	+5.4pp
Net Working Capital (in EUR m)	Current assets ./. Liquid funds ./. Non-interest-bearing current liabilities	58.5	30.1	+94.6%
Net Debt (in EUR m)	Interest bearing liabilities ./. Liquid funds	42.4	10.7	+296.8%

- » Decrease of balance sheet total to EUR 304.1 million as of September 30, 2023 (Dec. 31, 2022: EUR 344.8 million) mainly due to decrease in cash and cash equivalents
- » Increase of equity ratio to 35.1% (Dec. 31, 2022: 29.7%) as a result of operational profits
- » Increase of net working capital mainly due to decrease of contract liabilities as a result of progress in running projects and less new orders
- » Net debt increased to EUR 42.4 million (Dec. 31, 2022: EUR 10.7 million) due to increase of short-term loans in 3 subsidiaries

CASH FLOW

In EUR m



- » Decrease of Cash flow from operating activities due to increase in net working capital
- » Decrease of Cash flow from investing activities results mainly from expenses for IPCE projects
- » Increase of Cash flow from financing activities reflects increase of short-term loans in 3 subsidiaries
 - » Exercise of put option on October 19, 2023, to transfer the 4.97 % shares in Customcells Holding GmbH
 - » Further measures to expand financing structure ongoing

* The change in cash equivalents from Jan. 1, 2023 to Sep. 30, 2023 results from the items net change in cash funds EUR m – 22.6 and effect of exchange rate movements on cash EUR m – 0.3.

** The change in cash equivalents from Jan. 1, 2022 to Sep. 30, 2022 results from the items net change in cash funds EUR m 0.1 and effect of exchange rate movements on cash EUR m 0.9.



STRATEGY & OUTLOOK

STRATEGIC FOCUS

“As a **high-tech equipment manufacturer**, our **innovative solutions** for selected **growth markets** create the **foundation for a future-worth living.**”



Top 3 EU/US supplier and integrator of production equipment for the manufacture of lithium-ion batteries

Renowned solution provider for assembly and production solutions for electronic components and devices

Principles of focused strategy & concept of growth in partnership

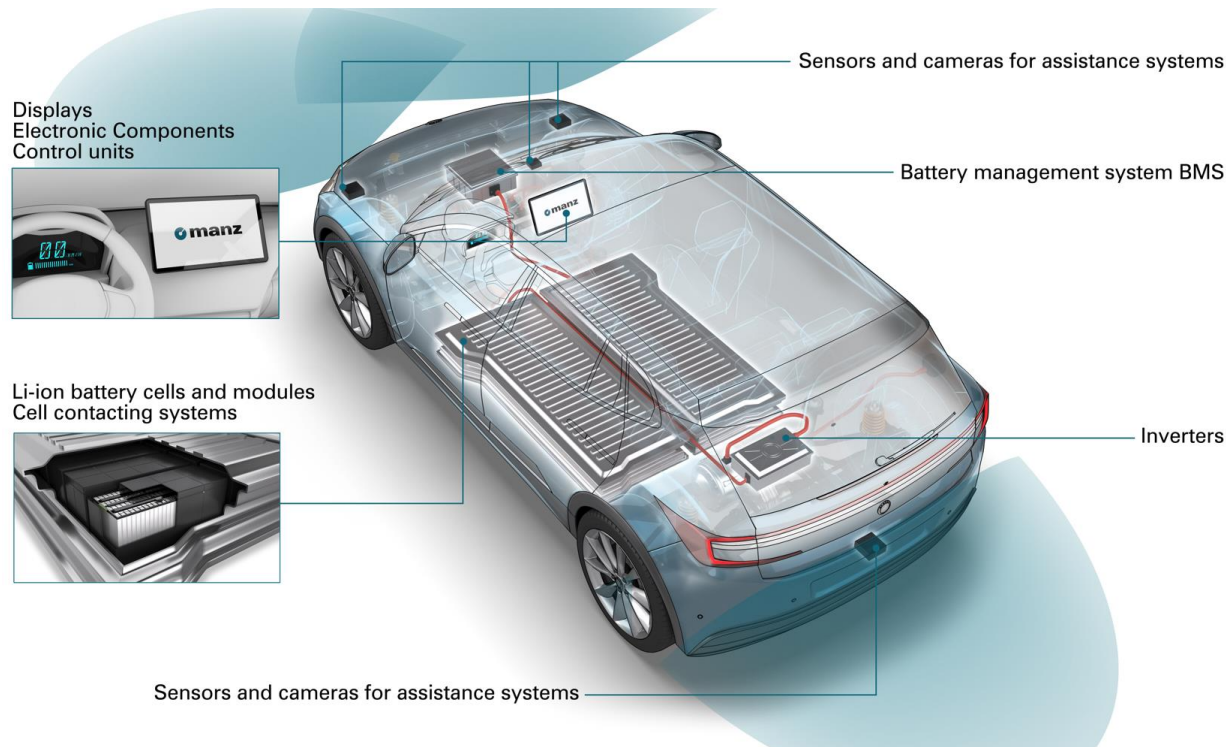
Actively seizing **opportunities in new markets** and capitalizing them

Realizing business potentials in maturing markets

Keep pushing for **innovative technologies and businesses**

Further expanding **service business**

PRODUCTION SYSTEMS FOR CENTRAL COMPONENTS OF THE ELECTRIC POWERTRAIN



Our automation solutions ensure:

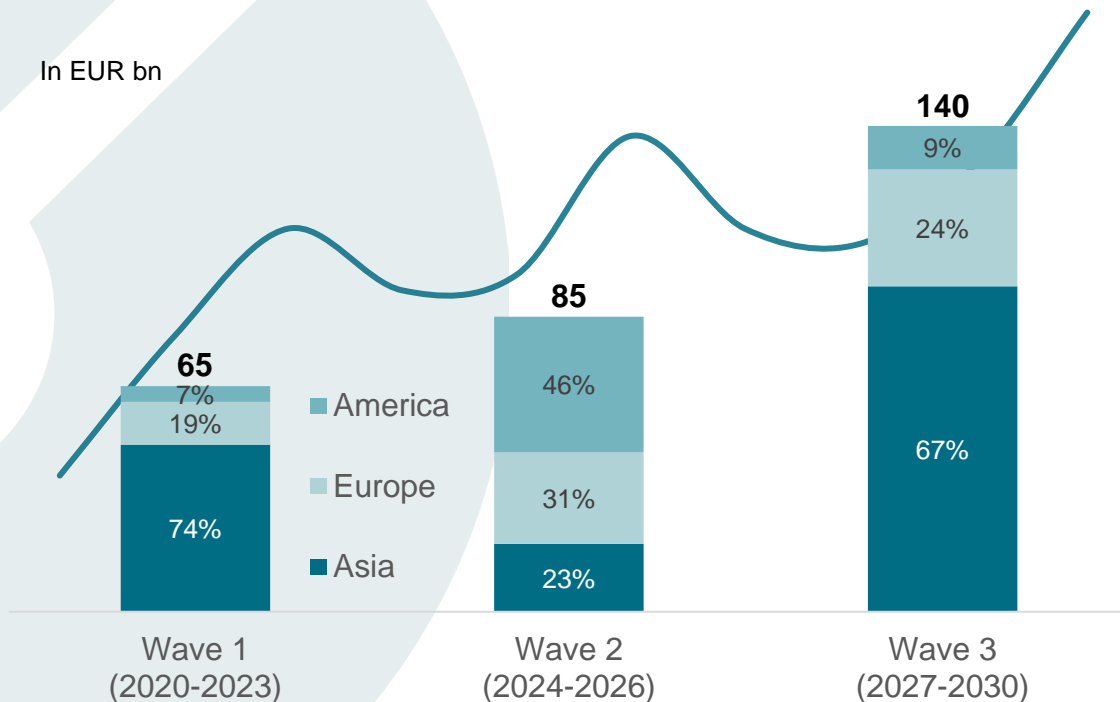
- » Improved process and resource efficiency
- » Complete traceability
- » Optimized process precision
- » Investment security
- » Shorter time to market

GROWTH OPPORTUNITIES IN THE E-MOBILITY AND ELECTRONICS INDUSTRIES

- » Four well-known new customers have been convinced of our capabilities in third quarter alone
 - Proof of our **strong market position** and excellent reputation
 - » Order for **assembly line for battery modules** made of prismatic cells
 - » Orders for equipment to manufacture the **electronics of inverters** as components of the electric powertrain and of stationary storage systems
 - » Contract awarded for equipment to implement the innovative packaging process **Fan-Out Panel Level Packaging (FOPLP)** in chip production
- » Expected annual growth rates of our markets in the clear double-digit percentage range form the basis of our future growth

INVESTMENTS* IN MACHINERY FOR BATTERY CELL PRODUCTION

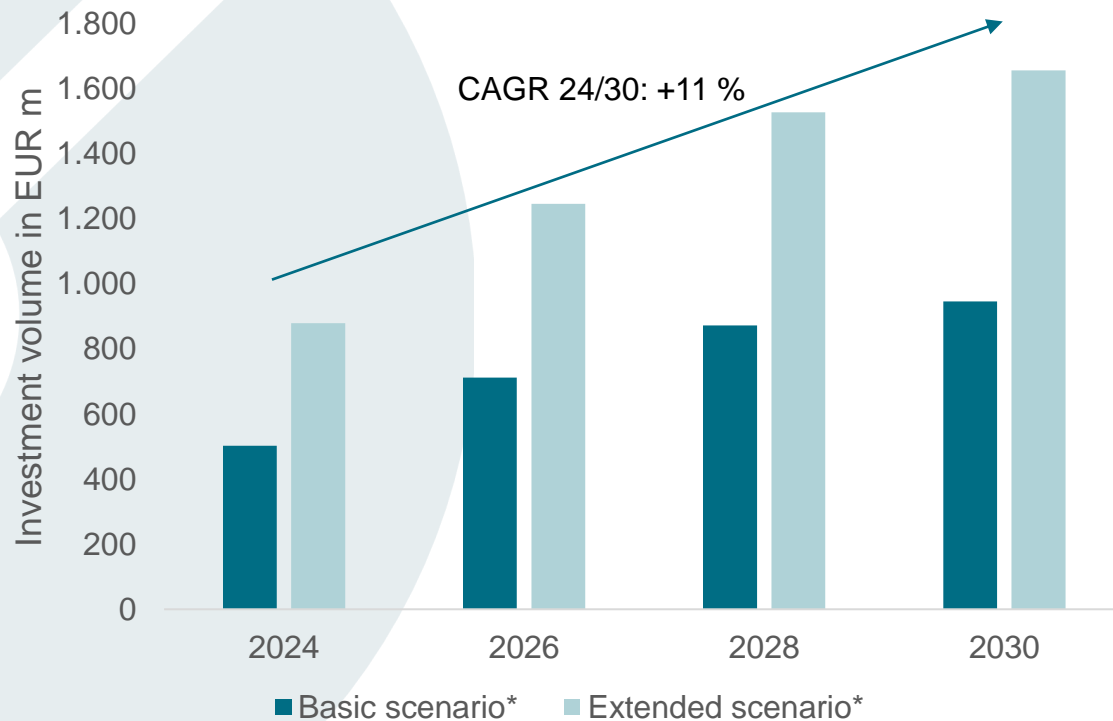
In EUR bn



- » Expansion of production capacities carried out in 3 waves
- » Due to ramp-up phase demand for machinery around 1 year earlier
- » Currently wave 2 ongoing with about 60 factories worldwide
- » Approximately 75% of all battery cell factories in wave 2 to be built in America and Europe

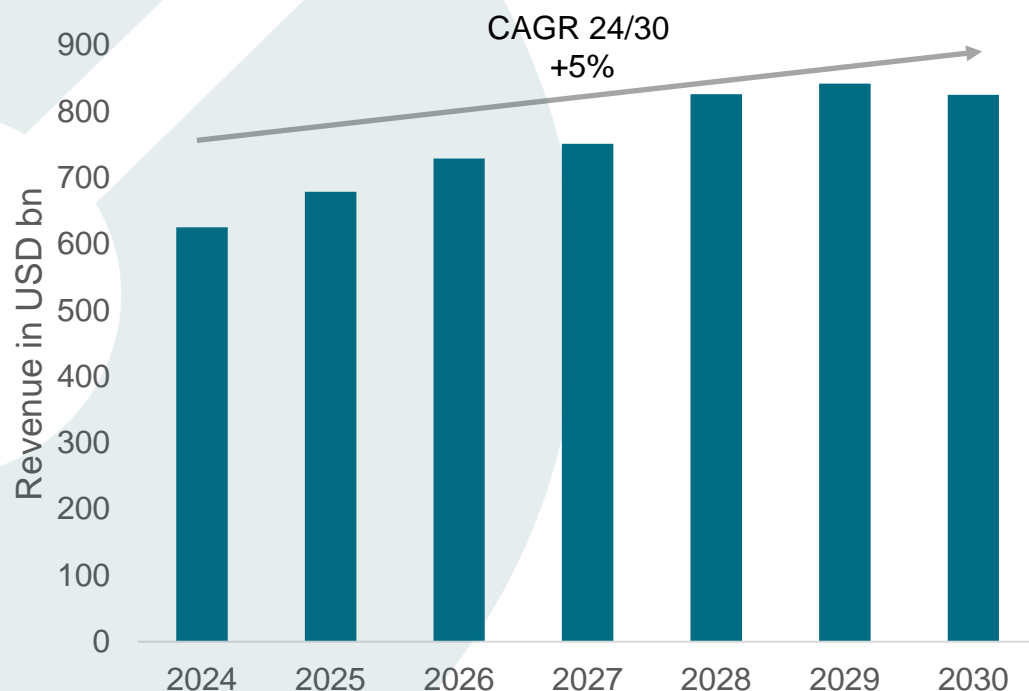
*investments in plant and equipment, machinery and components for battery cell production
 Source: Porsche Consulting

MARKET FOR EV INVERTER ASSEMBLY LINES – EUROPE/N. AMERICA



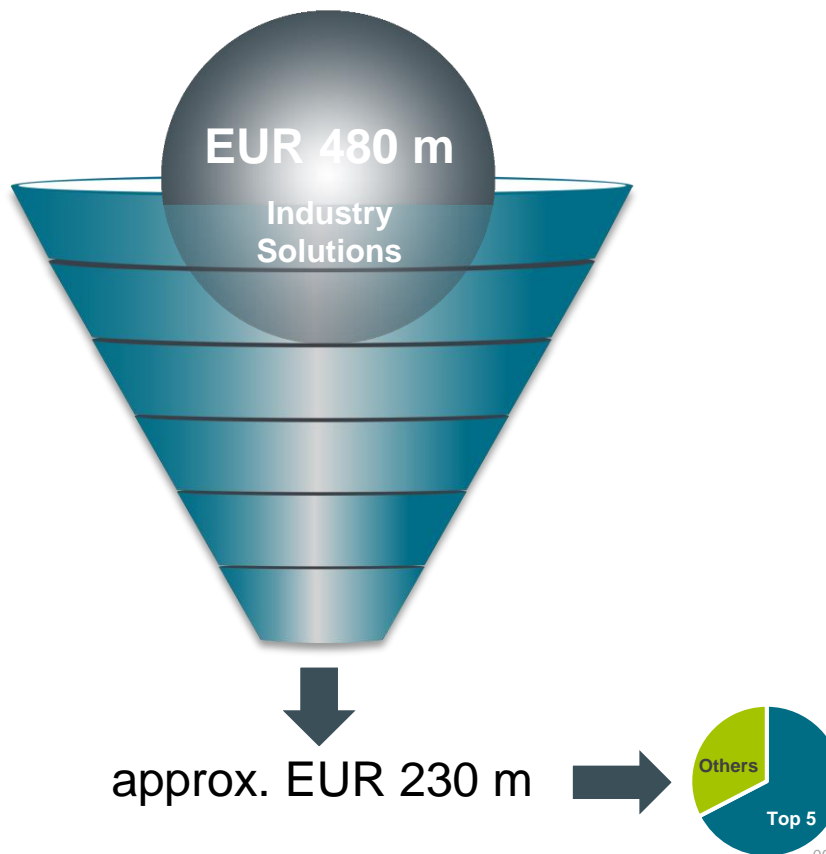
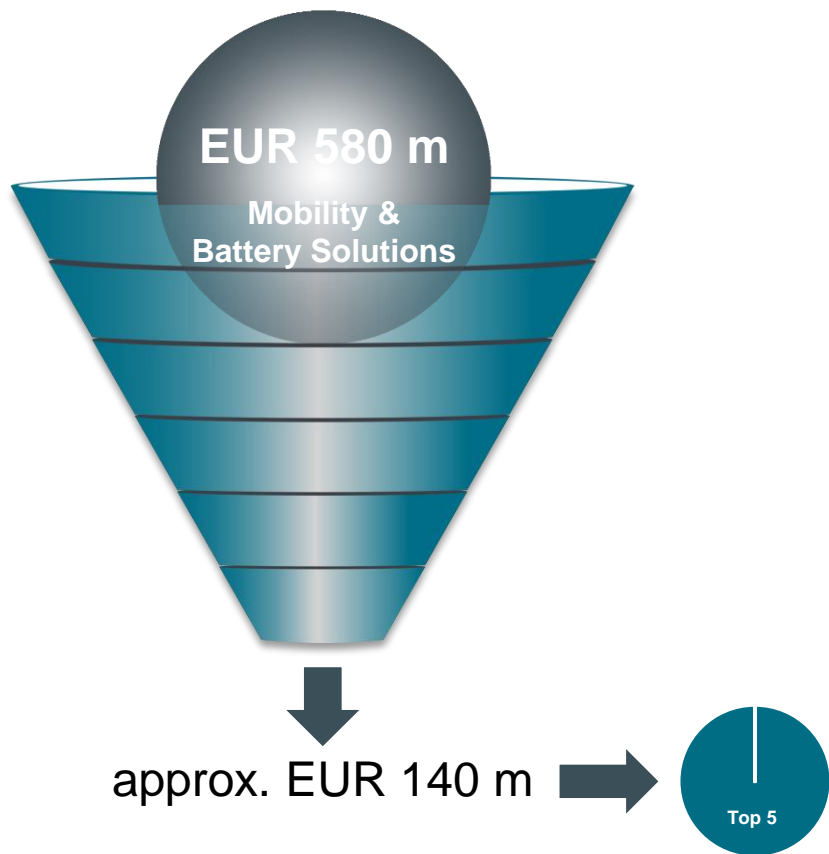
- » 2024 investment volume for EV inverter assembly lines to range from approx. 500 to 900 million EUR*
- » First inverter assembly lines delivered successfully to customers
- » Further market potential coming from other industries using inverters (e.g., solar)

MARKET OUTLOOK GLOBAL SEMICONDUCTOR INDUSTRY



- » Approximately 30% of demand to come from Automotive and Industrial Electronics markets
- » FOPLP technologies boost productivity and reduce costs
- » Major growth drivers are digitalization of manufacturing & supply chain

SALES OPPORTUNITIES & EXPECTED ORDER INTAKE



ORDER INTAKE AND ORDER BACKLOG BY SEGMENT

Order intake

In EUR m	9M 2023	9M 2022	Change in %
Mobility & Battery Solutions	51.9	102.4	-49.3
Industry Solutions	83.8	177.4	-52.8
Total Group	135.7	279.8	-51.5

Order backlog

In EUR m	Sept. 30, 2023	Sept. 30, 2022	Change in %
Mobility & Battery Solutions	77.3	198.8	-61.1
Industry Solutions	107.6	120.0	-10.3
Total Group	184.9	318.8	-42.0

GUIDANCE 2023

- » Increase in revenues in the lower double-digit percentage range
- » EBITDA margin in the mid positive single-digit percentage range
- » EBIT margin in the low positive single-digit percentage range

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