

**PROGRESSING
RESPONSIBLY**

PASSION CREATES INNOVATION

**WE TRANSFORM VISIONS
INTO PLASTIC SOLUTIONS**

INVESTORS PRESENTATION – RESULTS Q3 2022

Hörsching, 10 November 2022



PROCEEDING CHALLENGES IN AUTOMOTIVE INDUSTRY

- Car registrations in Europe –10% compared to 2021 / –20% on ICE
- Annual European production volume 2022 is expected to be 24% below 2019 level
- Sudden reductions of call-off forecasts are ongoing
- Volatility causes inefficiencies and production interruptions
- Further increases in material costs & energy prices have outrageous economic impact
- Material prices tend to stabilise, selectively first reductions foreseeable

CHALLENGES MEET CHANCES

- Major management attention needed to deal with cost increases and volatility to secure positive EBIT line
- Increased prices can largely be pushed forward, this may be understood as a confirmation of customer's trust in POLYTEC
- But, cash hunting remains big issue
- Volume shortfall and costs for volatility remains major burden
- Expected but still challenging to reach positive EBIT for full year
- Unforeseeable sudden impact of several external factors on car production volume
- On the other hand, promising order pipeline
- POLYTEC Solution Force Strategy confirms realistic chances, e.g. electric power storage infrastructure, charging infrastructure

KEY FIGURES Q1 – Q3 2022

- Group sales revenues amounted to EUR 430.7 million (Q1-Q3 2021: EUR 415.8 million)
- EBITDA amounted to EUR 25.0 million (Q1-Q3 2021: EUR 28.3 million)
- EBITDA margin 5.8% (Q1-Q3 2021: 6.8%)
- EBIT totalled EUR 0.24 million (Q1-Q3 2021: EUR 7.0 million)
- EBIT margin 0.1% (Q1-Q3 2021: 1.7%)
- Earnings after tax amounted to EUR –1.9 million (Q1-Q3 2021: EUR 3.6 million)
- Earnings per share EUR –0.09 (Q1-Q3 2021: EUR 0.15)
- Equity ratio 43.0% (31.12.2021: 42.0%)
- Net debt amounted to EUR 92.2 million (31.12.2021: EUR 79.6 million)
- Employees (FTE incl. leasing personnel) as at 30.09.2022: 3,588 (30.09.2021: 3,442)

OUTLOOK 2022 FY

At present, the POLYTEC GROUP management expects positive EBIT (operating earnings before interest and taxes) for the 2022 financial year.

However, in view of the considerable, current uncertainties, at present a well-founded, quantitative estimation of the sales and result expectations for the 2022 financial year is barely possible.

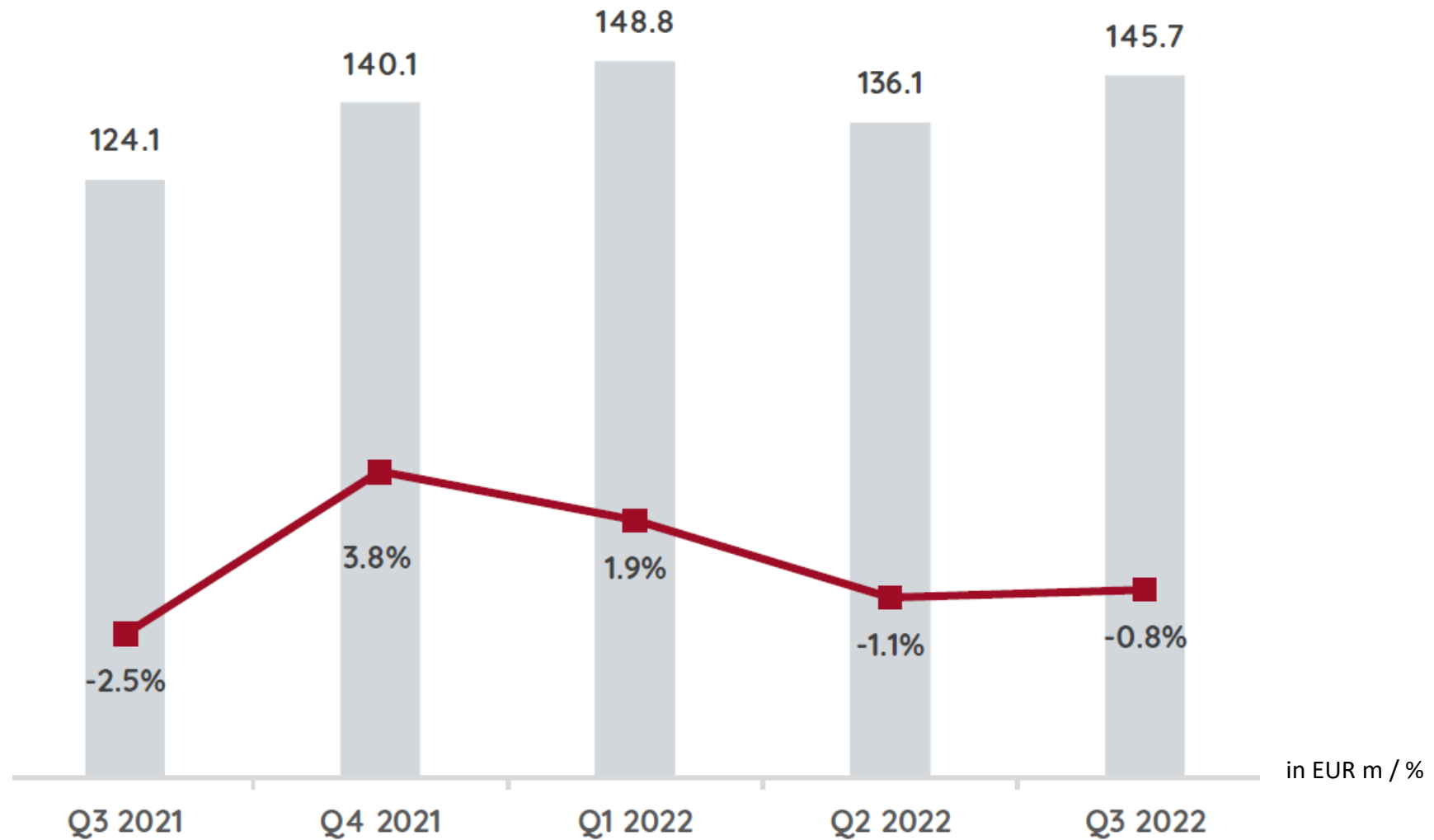
As in the preceding quarters, customers are unable to provide reliable planned volumes. In addition, short-term call-off cancellations continue to result in disproportionate production costs and simultaneous reductions in sales revenues.

Therefore, the achievement of a positive operating result is subject to various uncertainties, as described in the risk report.

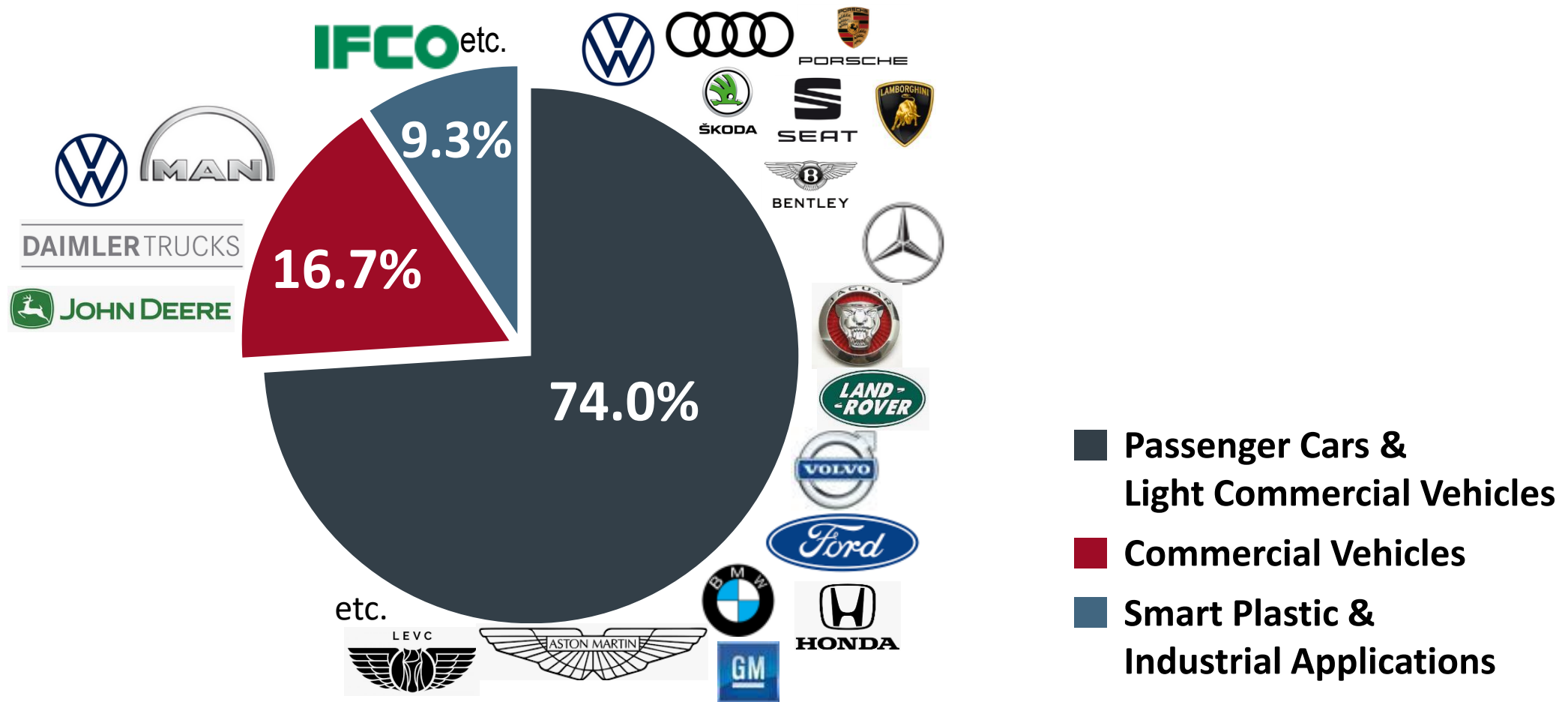
Negotiations with customers regarding price increases and compensation, particularly for raw materials and energy, are currently in progress. However, to date these discussions have only been partially concluded.

As previously, the POLYTEC GROUP management continues to react flexibly and promptly to the ongoing changes in the economic environment and is liaising closely with the group's customers and suppliers in order to jointly overcome the present challenges.

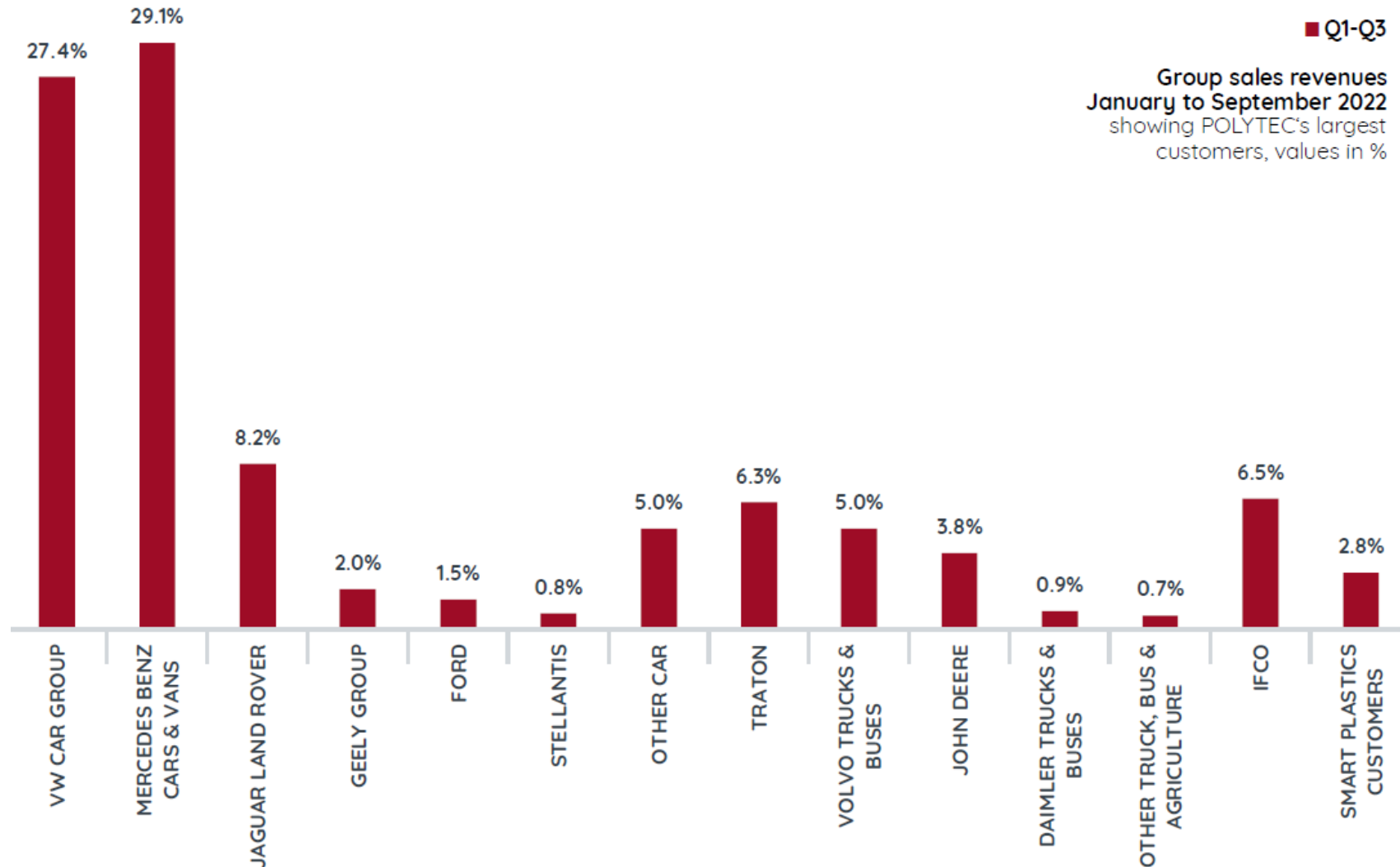
SALES REVENUES, EBIT MARGIN – QUARTERLY



SALES REVENUES BY MARKET AREA Q1 – Q3 2022



SALES REVENUES BY CUSTOMERS Q1 – Q3 2022



FINANCIALS Q1 – Q3/Q3 2022

IN DETAIL



KEY FIGURES QUARTERLY – Q3 2021 TO Q3 2022

Key figures quarterly	Unit	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022
Sales revenues	EUR m	124.1	140.1	148.8	136.1	145.7
EBITDA	EUR m	4.0	16.6	11.0	6.7	7.4
EBITDA margin (EBITDA/sales revenues)	%	3.3%	11.8%	7.4%	4.9%	5.1%
EBIT	EUR m	-3.2	5.3	2.9	-1.5	-1.1
EBIT margin (EBIT/sales revenues)	%	-2.5%	3.8%	1.9%	-1.1%	-0.8%
Earnings after tax	EUR m	-3.2	3.5	1.7	-1.5	-2.0
Earnings per share	EUR	-0.15	0.17	0.07	-0.07	-0.09
Investments in fixed assets	EUR m	11.8	12.6	5.7	5.3	4.3
Equity ratio (equity/balance sheet total)	%	44.3%	42.0%	44.5%	44.0%	43.0%
Net working capital (NWC)	EUR m	83.5	65.4	94.6	101.9	79.7
Average capital employed	EUR m	339.3	330.7	354.4	356.6	342.4
Net debt (+)/assets (-)	EUR m	101.9	79.6	105.7	114.4	92.2
Employees (incl. leasing personnel) end of period	FTE	3,442	3,420	3,450	3,457	3,588

CONS. INCOME STATEMENT Q1 – Q3/Q3 2022 VS Q1 – Q3/Q3 2021

in EUR k	01.01. - 30.09.		01.07. - 30.09.	
	2022	2021	2022	2021
Sales revenues	430,654	415,788	145,694	124,105
Other operating income	3,527	4,140	639	992
Changes in inventory of finished and unfinished goods	-423	4,221	-1,321	846
Other own work capitalised	510	904	113	291
Expenses for materials and services received	-232,892	-221,654	-81,097	-70,097
Personnel expenses	-141,455	-137,994	-46,003	-40,545
Other operating expenses	-34,884	-37,128	-10,638	-11,553
Earnings before interest, taxes and depreciation (EBITDA)	25,037	28,277	7,388	4,037
Depreciation	-24,796	-21,284	-8,528	-7,191
Earnings before interest and taxes = operating result (EBIT)	241	6,993	-1,140	-3,154
Interest result	-1,653	-1,944	-582	-655
Other financial income	-206	-178	-61	-43
Financial result	-1,858	-2,122	-642	-698
Earnings before tax	-1,617	4,871	-1,782	-3,852
Tax income/expenses	-240	-1,285	-201	604
Earnings after tax	-1,858	3,586	-1,984	-3,248
thereof result of non-controlling interests	179	208	59	69
thereof result of the parent company	-2,037	3,377	-2,043	-3,317
Earnings per share in EUR	-0.09	0.15	-0.09	-0.15

CONS. BALANCE SHEET 30.09.2022 VS 31.12.2021

ASSETS

in EUR k	30.09.2022	31.12.2021
A. Non-current assets		
I. Intangible assets	8,590	8,212
II. Tangible assets	256,469	265,764
III. Other non-current assets	1,165	1,112
IV. Revenues from contracts with customers	43,650	37,419
V. Deferred tax assets	9,572	7,517
	319,446	320,025
B. Current assets		
I. Inventories	42,264	42,615
II. Trade accounts receivable	62,106	42,644
III. Revenues from contracts with customers	65,760	65,164
IV. Other current receivables	22,483	26,764
V. Income tax receivables	968	916
VI. Cash and cash equivalents	27,347	69,714
	220,928	247,816
VII. Assets held for sale	0	658
	220,928	248,474
	540,375	568,499

CONS. BALANCE SHEET 30.09.2022 VS 31.12.2021

EQUITY & LIABILITIES

in EUR k	30.09.2022	31.12.2021
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	183,966	188,203
V. Other reserves	-13,822	-11,154
	228,181	235,087
VI. Non-controlling interests	3,950	3,771
	232,132	238,859
B. Non-current liabilities		
I. Non-current, interest-bearing liabilities	128,282	157,352
II. Provision for deferred taxes	2,200	1,680
III. Provisions for employees	27,917	27,465
	158,399	186,497
C. Current liabilities		
I. Current interest-bearing liabilities	44,939	38,365
II. Liabilities on income taxes	1,404	870
III. Trade accounts payable	53,549	57,255
IV. Liabilities from contracts with customers	0	5,395
V. Other current liabilities	36,281	26,460
VI. Current provisions	13,673	14,798
	149,845	143,143
	540,375	568,499

CONS. CASH FLOW STATEMENT Q1 – Q3 2022 VS Q1 – Q3 2021

PART 1

in EUR k	01.01. - 30.09.	
	2022	2021
Earnings before tax	-1,617	4,871
+ Depreciation on fixed assets	24,796	21,284
-(+) Interest result	1,860	2,122
+(-) Other non-cash expenses and income	-1,137	682
+(-) Increase (decrease) in non-current provisions for employees	234	171
-(+) Profit (loss) from fixed asset disposals	-105	-522
-(+) Increase (decrease) in inventories	440	-15,789
-(+) Increase (decrease) in trade and other receivables and contractual revenues	-22,050	-1,797
+(-) Increase (decrease) in trade and other payables and contractual liabilities	931	-12,884
+(-) Increase (decrease) in current provisions	-1,256	-3,260
= Consolidated cash flow from current activities	2,095	-5,121
+ Interest received	86	67
- Interest paid	-1,641	-1,980
- Taxes paid	-2,301	-1,169
= Consolidated cash flow from operating activities	-1,761	-8,203
- Investments in fixed assets	-15,233	-23,359
+ Payments from the disposal of intangible and tangible assets	2,886	1,572
= Consolidated cash flow from investing activities	-12,347	-21,788

CONS. CASH FLOW STATEMENT Q1 – Q3 2022 VS Q1 – Q3 2021

PART 2

in EUR k	01.01. - 30.09.	
	2022	2021
- Repayments of loan financing	-26,312	-29,097
- Repayments of real estate loan borrowings	-2,867	0
+(-) Change in lease agreements	3,387	-4,085
+ Inflows (repayments) from real estate loan borrowings	0	3,663
+(-) Change in current financial liabilities	-395	3,047
- Third party dividends	-2,200	-6,599
+(-) Other equity changes	0	-754
= Consolidated cash flow from financing activities	-28,387	-33,825
+(-) Consolidated cash flow from operating activities	-1,761	-8,203
+(-) Consolidated cash flow from investing activities	-12,347	-21,788
+(-) Consolidated cash flow from financing activities	-28,387	-33,825
= Change in cash and cash equivalents	-42,494	-63,816
+(-) Effect from currency translations	127	-153
+ Opening balance of cash and cash equivalents	69,714	90,389
= Closing balance of cash and cash equivalents	27,347	26,419

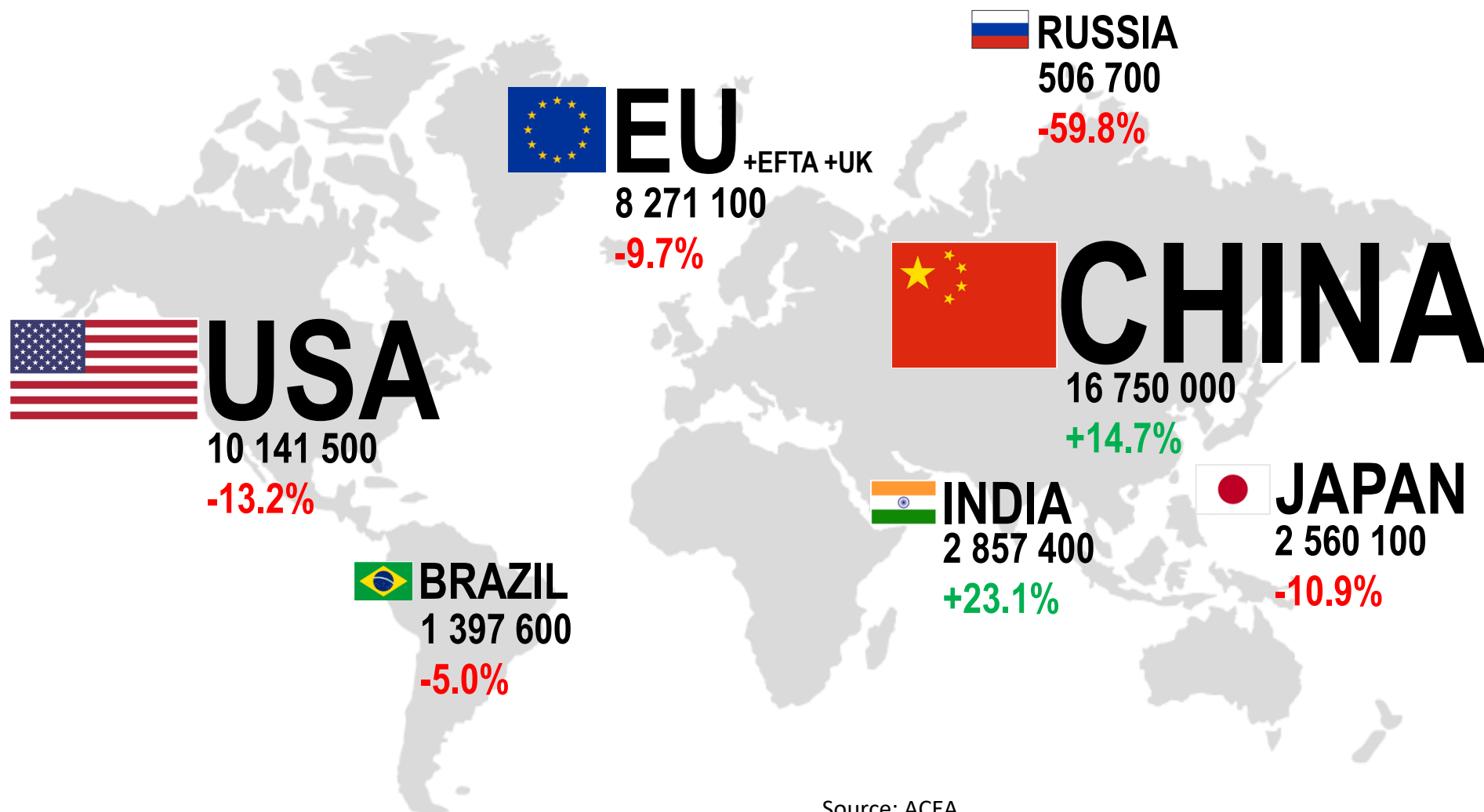


AUTOMOTIVE MARKET

JAN – SEPT 2022



PASSENGER CAR REGISTRATIONS WORLDWIDE JAN – SEPT 2022

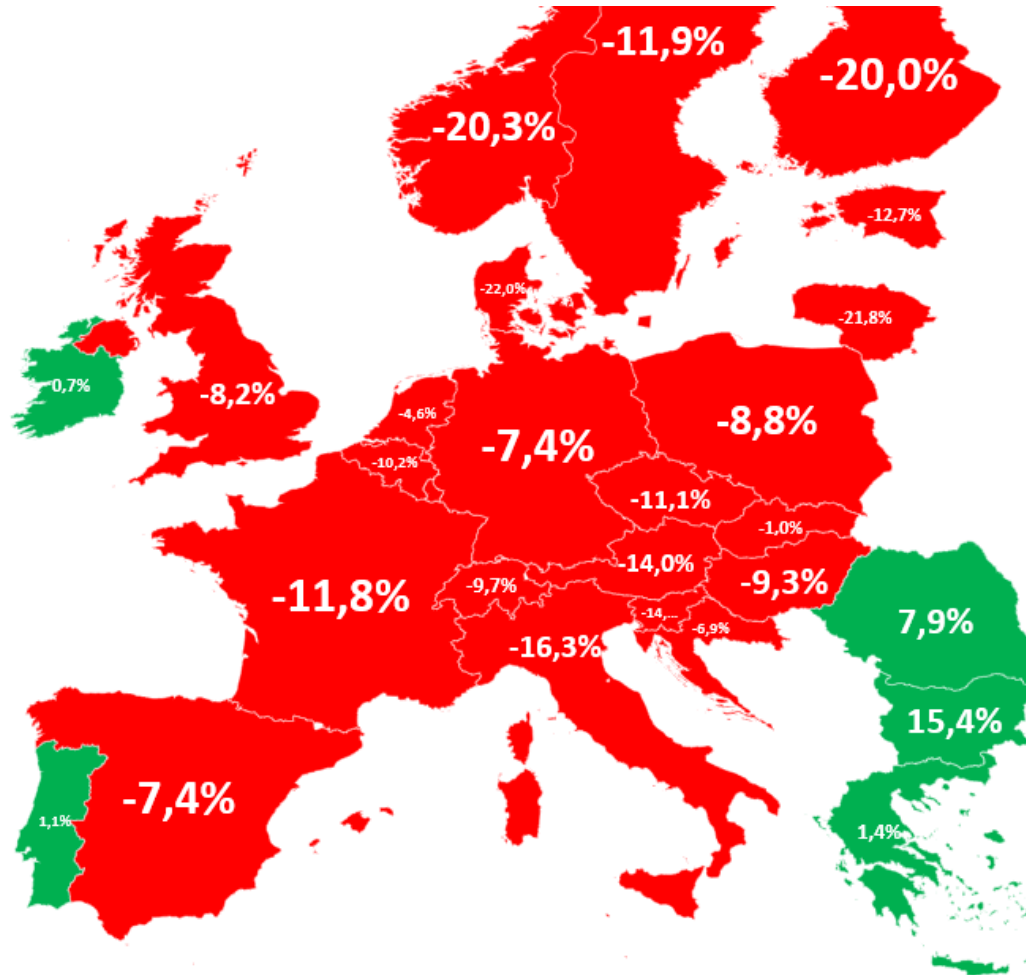


Source: ACEA

REGISTRATIONS OF NEW PASSENGER CARS IN EUROPE

JAN – SEPT 2022

Percentages refer to the period of the previous year



EU: 6 784 318 (-742 513) -9.9%

- In September 2022, **new passenger car registrations** in the EU rose by **+9.6%**, marking the **second consecutive month of growth** this year. However, this increase was largely **driven by the low base of comparison** from September 2021, when the semiconductor shortage hampered vehicle production.

- **September performance of EU's largest markets + UK:**
Germany +14.1%, **Spain +12.7%**, **France +5.5%**, **Italy +5.4%** and **UK +4.6%**

■ „Big 5“ YTD

1. GE: 1 867 885 -7.4%
2. UK: 1 208 368 -8.2%
3. FR: 1 112 067 -11.8%
4. IT: 976 055 -16.3%
5. ES: 600 281 -7.4%

Source: ACEA

REGISTRATIONS OF NEW CARS IN EUROPE (EU, EFTA & UK)

BY DRIVE TECHNOLOGY – Q1 – Q3 2022 VS Q1 – Q3 2021

Source: ACEA

in units	Q1-Q3 2022	Share	Q1-Q3 2021	Share	Change
Petrol-driven cars	3,164,900	38.2%	3,808,200	41.5%	-16.9%
Diesel-driven cars	1,255,100	15.2%	1,686,400	18.4%	-25.6%
Battery electric vehicles (BEV)	1,002,700	12.1%	797,400	8.7%	25.7%
Plug-in hybrid electric vehicles (PHEV)	687,900	8.3%	775,900	8.5%	-11.3%
Hybrid electric vehicles (HEV)	1,958,500	23.7%	1,892,800	20.7%	3.5%
Natural gas vehicles (NGV)	15,300	0.2%	36,200	0.4%	-57.7%
Other alternatively-powered vehicles (APV)	188,000	2.3%	166,700	1.8%	12.8%
Europe (EU, EFTA and UK)	8,272,400	100%	9,163,600	100%	-9.7%

NEW COMMERCIAL VEHICLES REGISTRATIONS IN EU, EFTA & UK

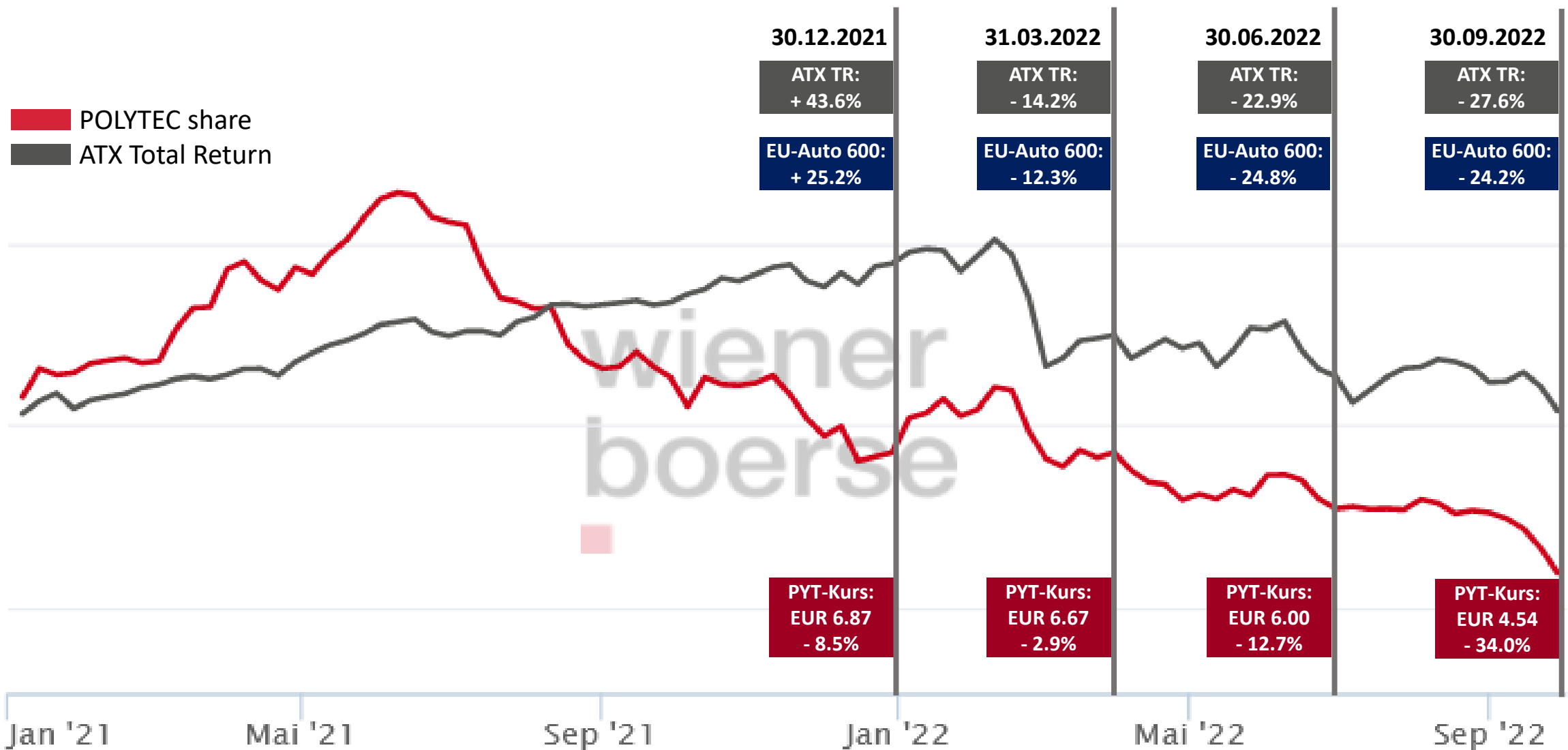
JAN – SEPT 2022

Source: ACEA

Category	Units	Change	Share
Light commercial vehicles <3.5 t	1 198 500	-20.9%	80.8%
Medium commercial vehicles >3.5 t to 16 t	41 000	-14.2%	2.8%
Heavy commercial vehicles >16 t	218 500	+4.8%	14.7%
Medium and heavy buses and coaches >3.5 t	24 600	-5.0%	1.7%
EUROPE (EU, EFTA and UK)	1 482 600	-17.5%	100%



POLYTEC SHARE PRICE: 2021, Q1, H1, 30.09.2022



ESG – SUSTAINABILITY

2021 FY



LIVING RESPONSIBILITY



RESOURCE
CONSERVATION

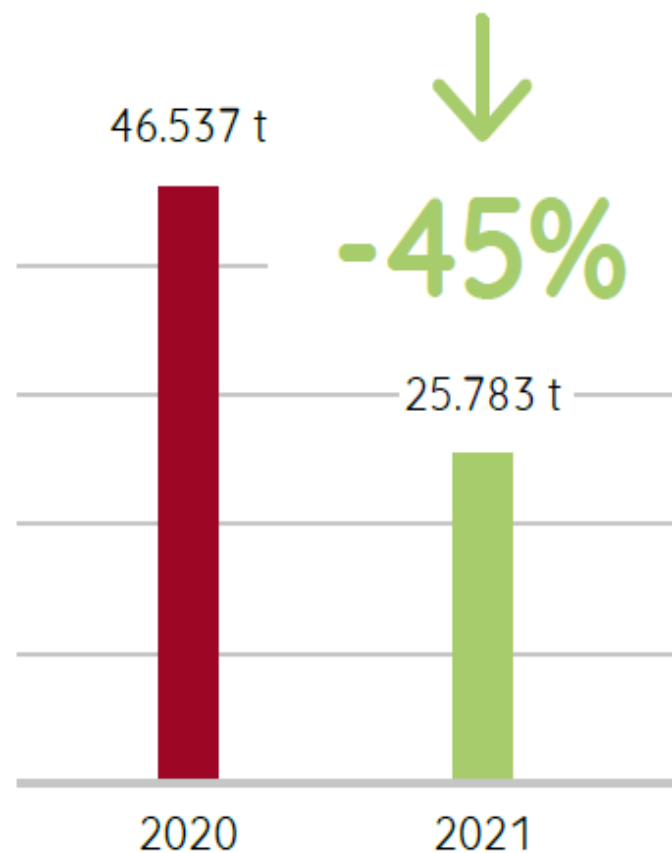


ENHANCED
ENERGY
EFFICIENCY



REDUCED
ENVIRONMENTAL
EMISSIONS

45% LESS CO₂ EMISSIONS YOY



In the 2021 financial year, POLYTEC saved more than **20,000 tonnes of CO₂** compared to the previous year, thereof roughly 14,000 tonnes by using green electricity.

LIFE CYCLE ASSESSMENT



Life cycle assessment is the systematic analysis of the potential environmental impact and the energy footprint of a product throughout all stages of its life cycle – from production to disposal. In other words: the ecological footprint is determined.

First „Green financing“

- EUR 13 million
- project fits various sustainability criteria
- 45% less energy demand



At the new recycling hall at the POLYTEC location in Ebensee, defective reusable packaging containers are turned into raw material for new ones.

Find more ESG related facts on POLYTEC website:
www.polytec-group.com/en/annual-report-2021/sustainability

DISCLOSURE PURSUANT TO ARTICLE 8 EU TAXONOMY REGULATION

32.7%

Taxonomy-eligible turnover

30.7%

Taxonomy-eligible capital expenditure (CapEx)

27.0%

Taxonomy-eligible operational expenditure (OpEx)



ESG RATINGS IMPROVED



2021-04



2022-01



ESG OVERALL SCORE



2020-10

ESG OVERALL SCORE



2021-03

ESG OVERALL SCORE



2022-04



Leading sustainability analyst (company name withheld):

ESG risk rating of 25.5 – Medium risk (the lower the better, assessment in the preceding period: 26.9)



APPENDIX



POLYTEC



POLYTEC AT A GLANCE



~3,400
EMPLOYEES



556 MIO
SALES REVENUES



36 YEARS
OF EXPERIENCE

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

Automotive and
non-automotive industry

LOCATIONS

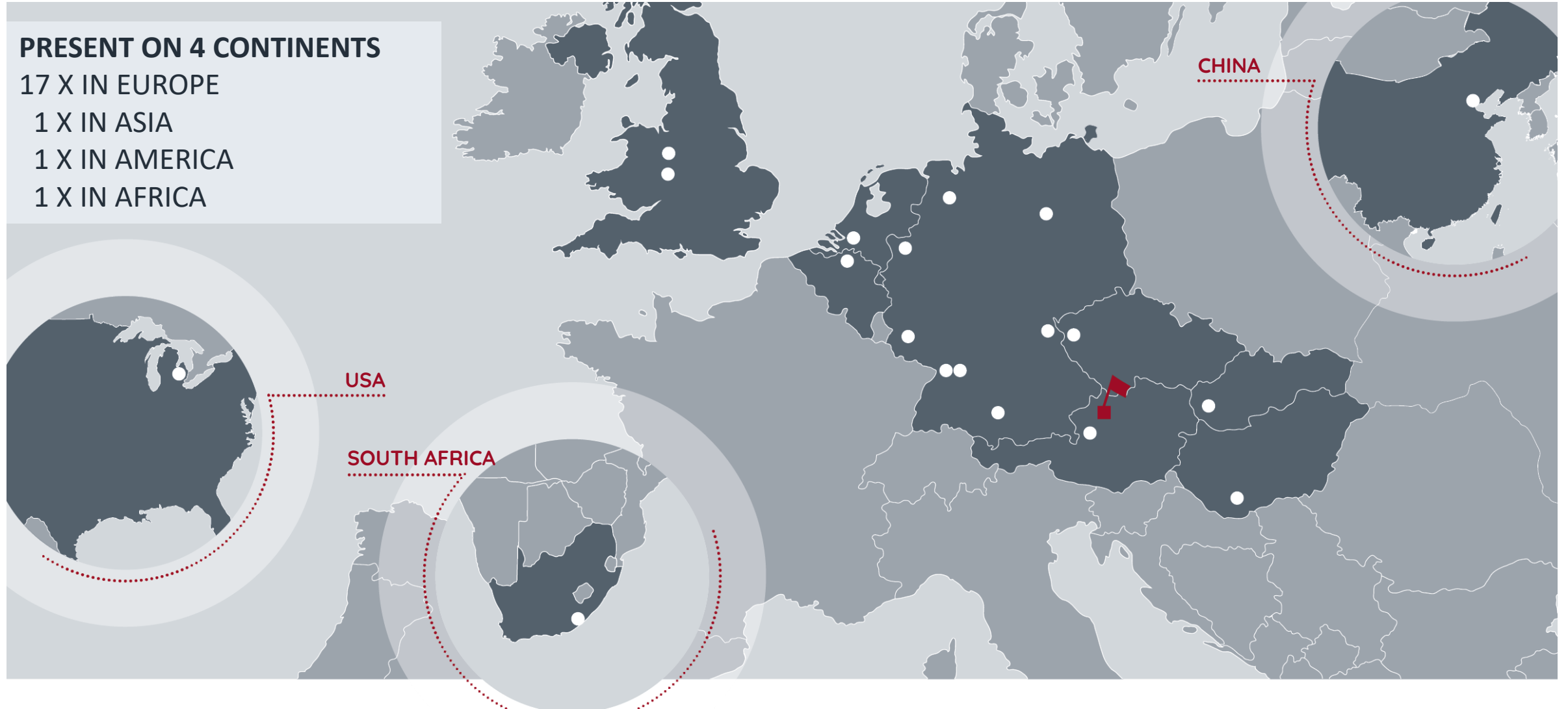
PRESENT ON 4 CONTINENTS

17 X IN EUROPE

1 X IN ASIA

1 X IN AMERICA

1 X IN AFRICA



STRATEGY

1



STRENGTHENING THE MARKET POSITION IN THE PLASTICS INDUSTRY

- **Comprehensive business understanding**
ONE POLYTEC
Permanent process optimisation
POLYTEC PERFORMANCE &
EXCELLENCE SYSTEM
- Ensure solid economic positioning:
**equity ratio, profitability, return on
investment**
- **Good place to work**

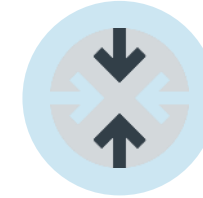
2



DEVELOPING NEW TECHNOLOGIES AND APPLICATIONS

- **Permanent innovation as a success factor**
reduction of complexity, and functional
integration
- **Sustainability**
key element in all business activities
- **Broad technological expertise and highest
manufacturing efficiency**

3



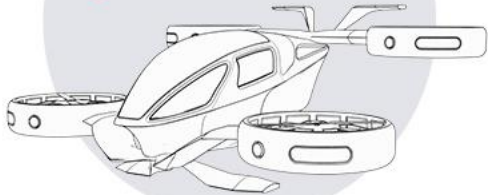
FOCUSING ON CUSTOMER BENEFITS

- **Maximum customer satisfaction**
taking into account economic and
environmental framework conditions
- **Pooling skills for optimum product solutions**
POLYTEC SOLUTION FORCE
- **Customer focus Europe**
with selective international growth

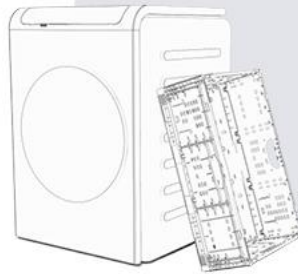
POLYTEC PRODUCT LINES

1

NEW
MOBILITY



SMART PLASTIC
APPLICATIONS



2

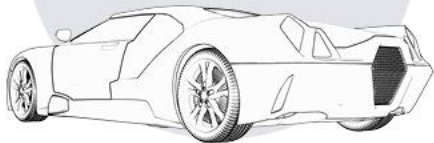
TRUCK, BUS &
AGRICULTURAL
APPLICATIONS



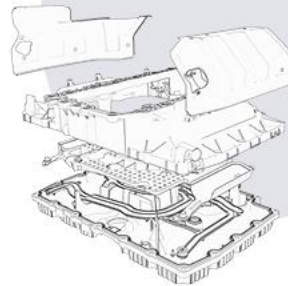
3

4

PAINTED EXTERIOR >
SPECIAL SERIES

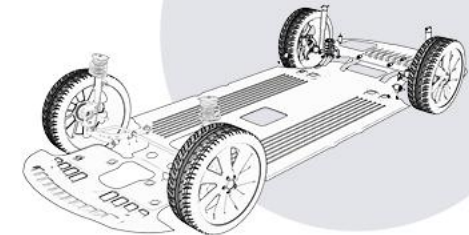


POWERTRAIN
SOLUTIONS



5

UNDERBODY
SOLUTIONS

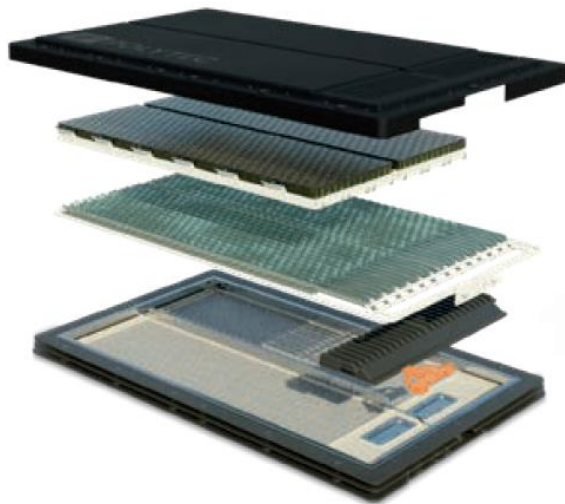


6

POLYTEC SOLUTION FORCE: ENGINEERING STREAM

ENGINEERING STREAM

HIGH-VOLTAGE BATTERY HOUSINGS



High voltage, generation of heat, electromagnetic radiation and risk of fire: when it comes to vehicles, batteries must be stored particularly safely and well protected.

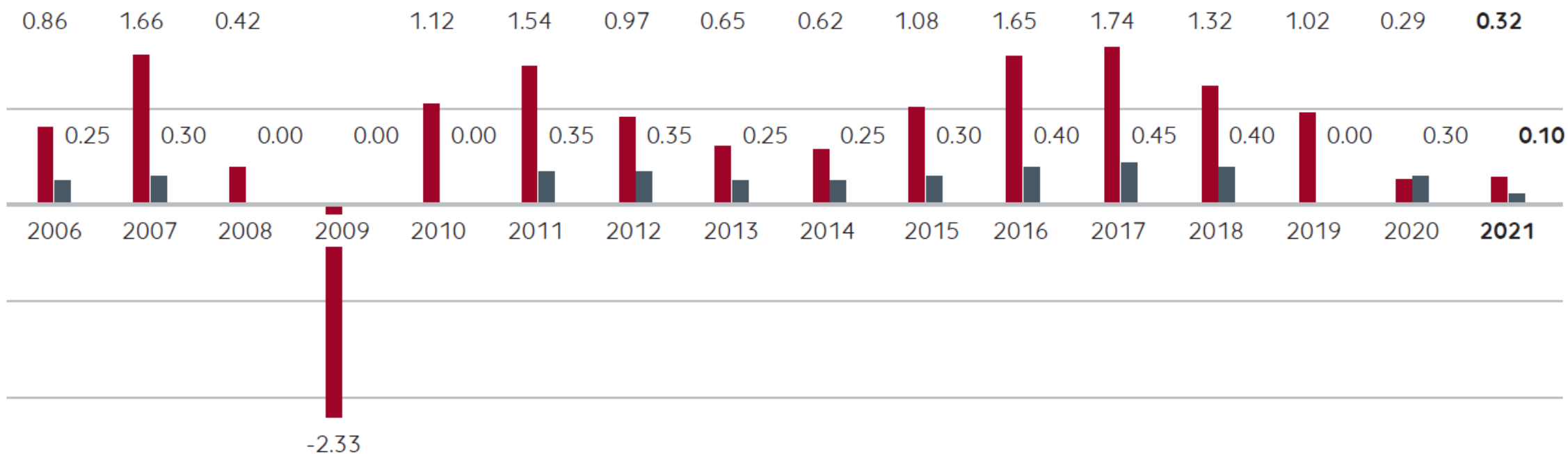


Innovation through bundled competence of the **POLYTEC SOLUTION FORCE**

- Flexible concept from 5 modules
- Ideal ratio of weight and stability
- Fire protection
- Thermal insulation
- Crash-Safety
- Shielding from electromagnetic radiation
- Increase of recyclability

DESIGN – ENGINEERING – SIMULATION – MATERIAL DEVELOPMENT AND TESTING

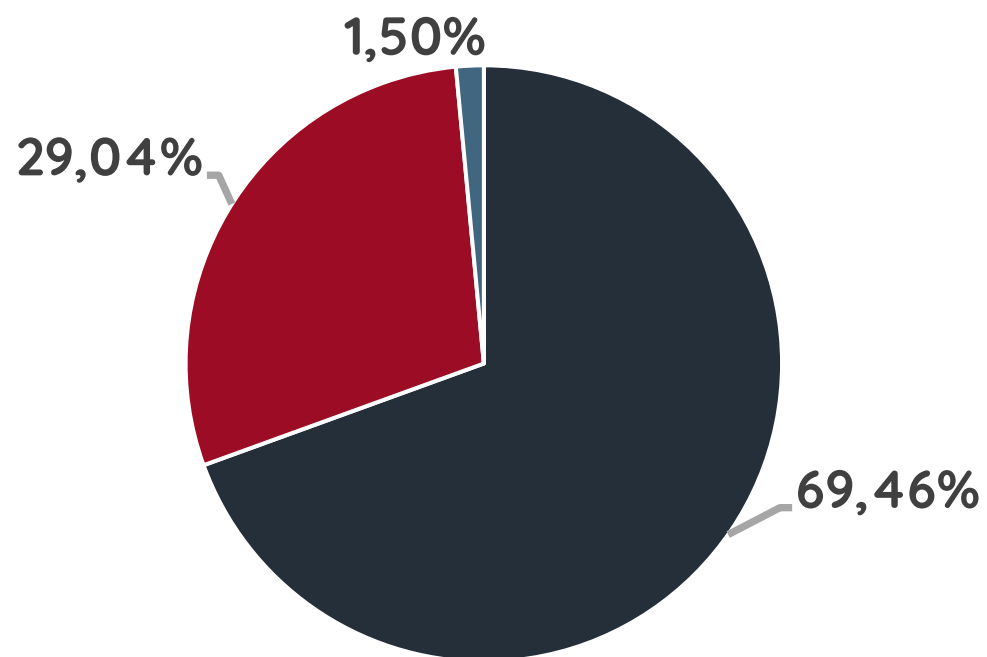
EARNINGS PER SHARE, DIVIDEND PER SHARE 2006 – 2021



■ EPS in €
■ DPS in €

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

SHAREHOLDER STRUCTURE – RESEARCH COVERAGE



■ Free float ■ Huemer Group ■ Treasury Shares

Institute (as at 09. Nov. 2022)	Rating	Price target
BAADER-Helvea Research, Munich	Reduce	EUR 6.70
ERSTE Group Research, Vienna	Hold	EUR 6.80
M.M.Warburg Research, Hamburg	Hold	EUR 6.50
Raiffeisen Research, Vienna	Buy	EUR 7.00
Average price target		EUR 6.75

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Since the beginning of the second quarter of 2022, **CEO Markus Huemer** (right) has been responsible for the entire finance portfolio. The CEO manages the IR agendas jointly with Investor Relations Manager **Paul Rettenbacher** (left).

PASSION CREATES INNOVATION

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