



**FORCING  
THE PACE**

PASSION CREATES INNOVATION

# INVESTORS PRESENTATION

RESULTS H1 2021

Hörsching, 12 August 2021



## KEY FIGURES H1 2021 (VS H1 2020)

- Sales revenues EUR 291.7 million (H1 2020: EUR 242.3 million)
- EBITDA EUR 24.2 million (H1 2020: EUR 10.7 million)
- EBITDA margin 8.3% (H1 2020: 4.4%)
- EBIT EUR 10.1 million (H1 2020: EUR –7.0 million)
- EBIT margin 3.5% (H1 2020: –2.9%)
- Earnings after tax EUR 6.8 million (H1 2020: EUR –8.9 million)
- Earnings per share EUR 0.30 (H1 2020: EUR –0.42)
- Equity ratio 44.2% (H1 2020: 40.0%)
- Net debt EUR 121.2 million (H1 2020: EUR 153.4 million)
- Closing balance of cash as at 30.06.2021 EUR 72.1 million (30.06.2020: EUR 66.1 million)
- Employees (FTE incl. leasing personnel) as at 30.06.2021 3,708 (30.06.2020: 3,870)

# OUTLOOK 2021 FINANCIAL YEAR

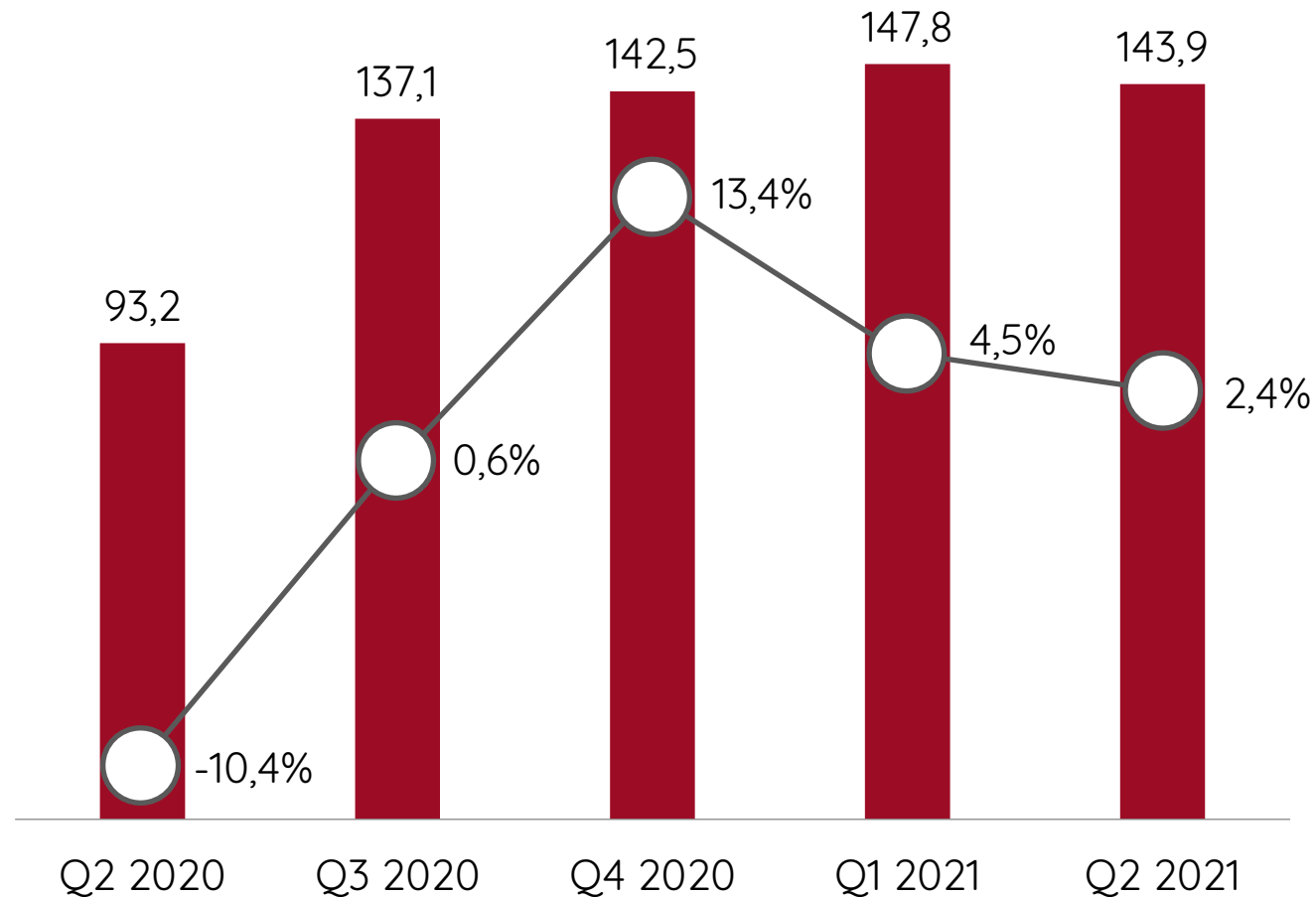
The POLYTEC GROUP management continues to anticipate consolidated sales revenues of about EUR 575 million for the 2021 financial year. On the basis of a reassessment of current risks, EBIT is likely to amount to around EUR 30 million.

Nonetheless, the realisation of this outlook is prone to a number of significant uncertainties. In particular, the drastic increases in raw material prices, which already had a considerable impact upon the result for the second quarter, will again constitute a considerable risk to profitability in the second half-year. In this connection, the current negotiations with customers regarding compensation for the price rises are of vital importance to the realisation of the outlook forecasts. A continuation of the short-term reductions in automotive call-offs beyond the summer months, shortages of raw materials – in particular electronic chips – as well as the repeated disruptions to production, would also have an additional impact upon results.

In addition, the possible negative effects of the corona epidemic on consolidated sales revenues and the operative result further complicate the outlook.

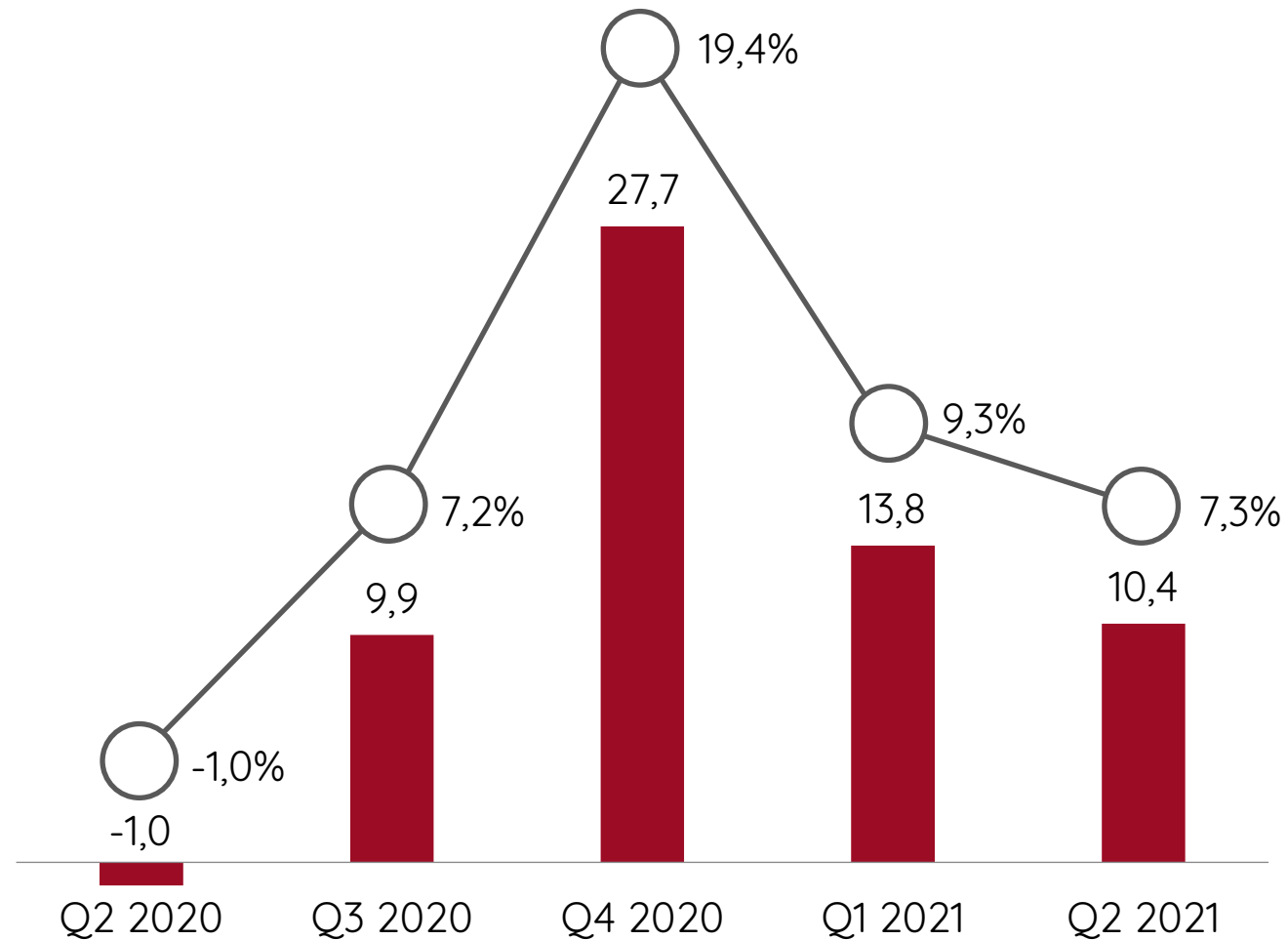
# SALES REVENUES, EBIT MARGIN – QUARTERLY

in EUR m



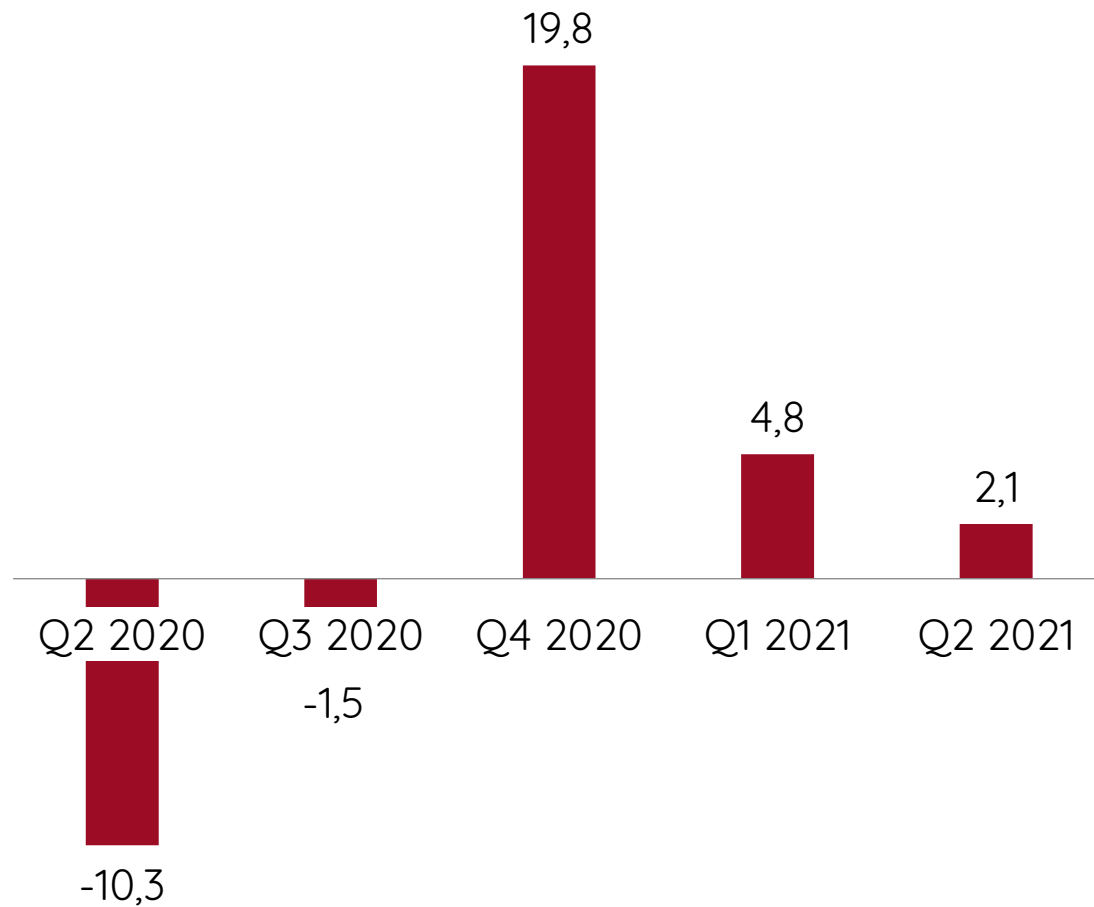
# EBITDA, EBITDA MARGIN – QUARTERLY

in EUR m



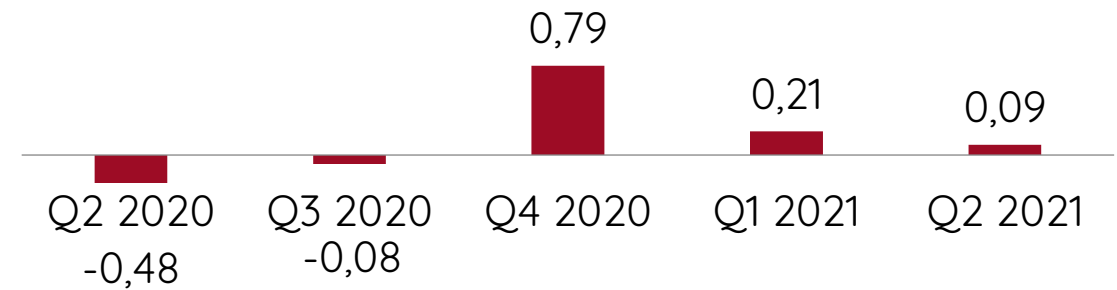
# EARNINGS FIGURES – QUARTERLY

## EARNINGS AFTER TAX



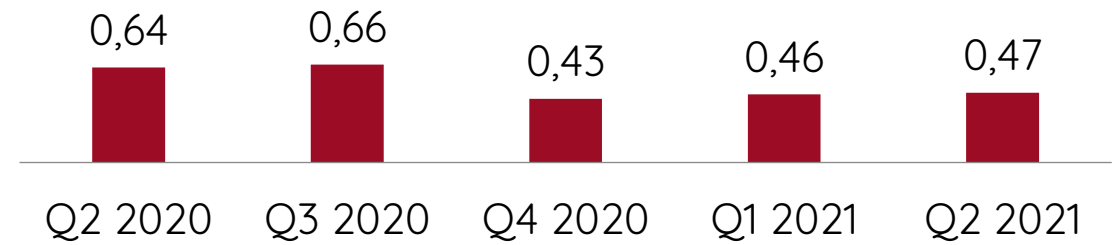
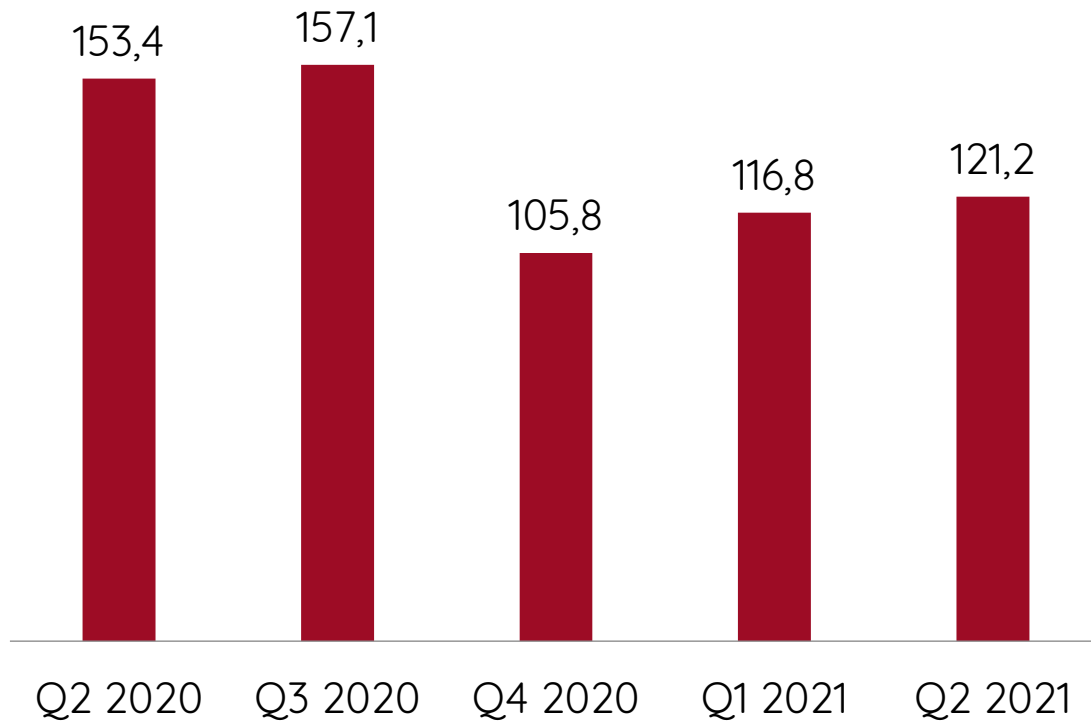
in EUR m  
EPS in EUR

## EARNINGS PER SHARE

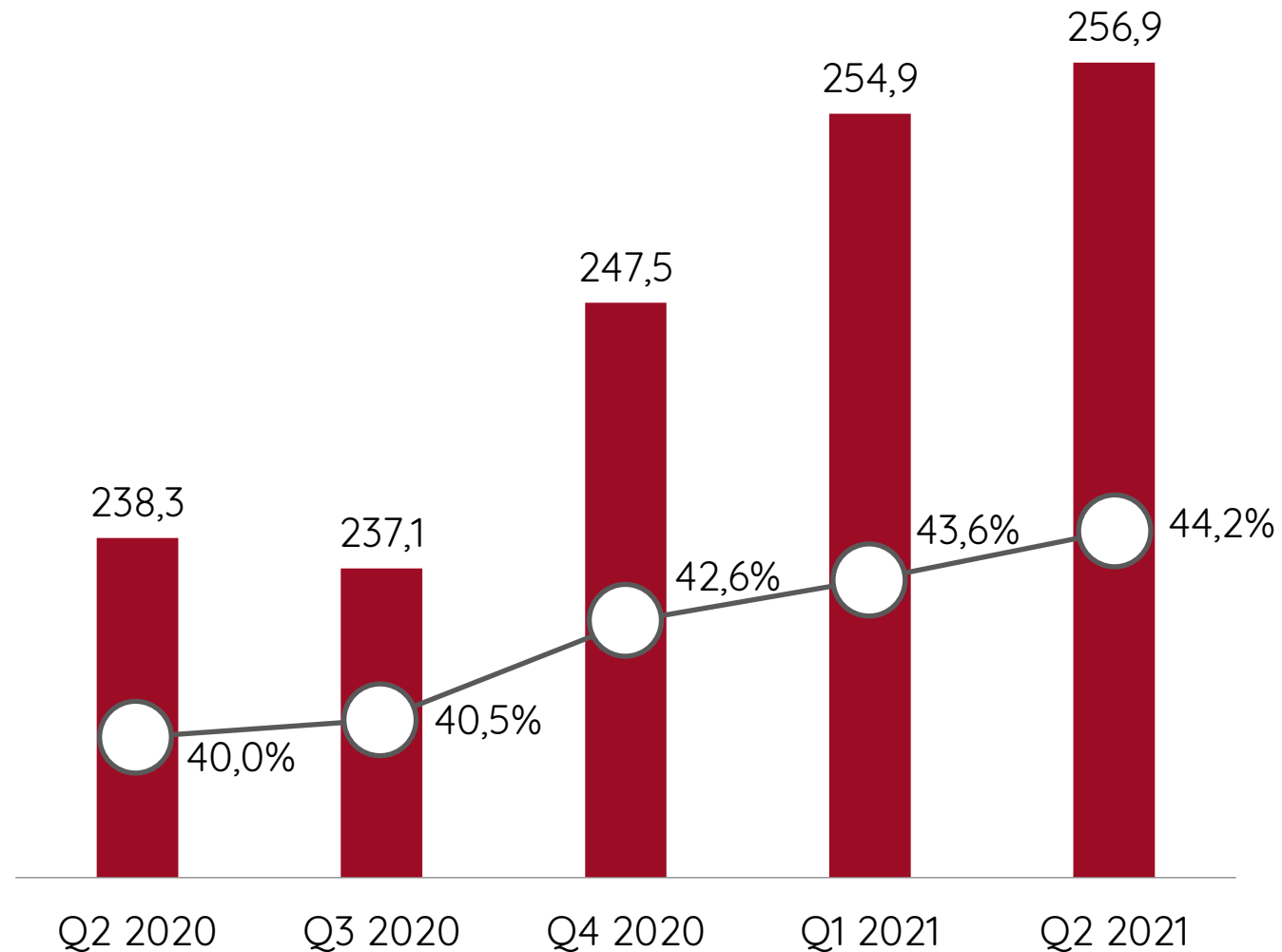


# NET DEBT, GEARING – QUARTERLY

Net debt in EUR m



# EQUITY, EQUITY RATIO – QUARTERLY







FINANCIALS H1 2021

IN DETAIL

# SALES BY MARKET AREA Q2/H1 2021 VS Q2/H1 2020

## SALES BY REGION

| in EUR m                                   | Q2 2021      | Share       | Q2 2020     | H1 2021      | Share       | H1 2020      |
|--|--------------|-------------|-------------|--------------|-------------|--------------|
| Passenger Cars & Light Commercial Vehicles | 103.4        | 71.9%       | 52.2        | 215.2        | 73.7%       | 155.7        |
| Commercial Vehicles                        | 24.6         | 17.1%       | 21.8        | 49.2         | 16.9%       | 51.5         |
| Smart Plastics & Industrial Applications   | 15.9         | 11.0%       | 19.2        | 27.3         | 9.4%        | 35.1         |
| <b>POLYTEC GROUP</b>                       | <b>143.9</b> | <b>100%</b> | <b>93.2</b> | <b>291.7</b> | <b>100%</b> | <b>242.3</b> |

| in EUR m             | Q2 2021      | Share       | Q2 2020     | H1 2021      | Share       | H1 2020      |
|----------------------|--------------|-------------|-------------|--------------|-------------|--------------|
| Austria              | 17.5         | 12.2%       | 18.9        | 31.0         | 10.6%       | 30.0         |
| Germany              | 69.9         | 48.6%       | 44.9        | 139.4        | 47.8%       | 117.6        |
| United Kingdom       | 15.3         | 10.6%       | 6.2         | 30.2         | 10.3%       | 22.5         |
| Other EU countries   | 33.7         | 23.5%       | 18.6        | 74.0         | 25.4%       | 59.0         |
| Other countries      | 7.5          | 5.2%        | 4.6         | 17.1         | 5.9%        | 13.3         |
| <b>POLYTEC GROUP</b> | <b>143.9</b> | <b>100%</b> | <b>93.2</b> | <b>291.7</b> | <b>100%</b> | <b>242.3</b> |

# CONS. INCOME STATEMENT Q2/H1 2021 VS Q2/H1 2020

| in EUR k  | 01.04. - 30.06. |               | 01.01. - 30.06. |                |
|---|-----------------|---------------|-----------------|----------------|
|   | 2021            | 2020          | 2021            | 2020           |
| Net sales   | 291,683         | 242,339       | 143,909         | 93,219         |
| Other operating income  | 3,148           | 3,454         | 1,654           | 2,644          |
| Changes in inventory  | 3,375           | 1,340         | 1,581           | 1,009          |
| Other own work capitalised  | 613             | 469           | 191             | 14             |
| Expenses for materials and services received                        | -151,557        | -123,480      | -77,196         | -52,910        |
| Personnel expenses  | -97,449         | -90,081       | -47,831         | -34,850        |
| Other operating expenses  | -25,575         | -23,303       | -11,867         | -10,075        |
| <b>Earnings before interest, taxes and depreciation (EBITDA)</b>    | <b>24,239</b>   | <b>10,738</b> | <b>10,442</b>   | <b>-950</b>    |
| Depreciation  | -14,092         | -17,769       | -7,003          | -8,756         |
| <b>Earnings before interest and taxes = operating result (EBIT)</b> | <b>10,147</b>   | <b>-7,029</b> | <b>3,439</b>    | <b>-9,706</b>  |
| Interest result   | -1,289          | -1,656        | -512            | -864           |
| Other financial income  | -135            | -54           | -178            | -85            |
| <b>Financial result</b>   | <b>-1,424</b>   | <b>-1,710</b> | <b>-690</b>     | <b>-949</b>    |
| <b>Earnings before tax</b>  | <b>8,722</b>    | <b>-8,739</b> | <b>2,749</b>    | <b>-10,655</b> |
| Taxes on income   | -1,889          | -143          | -667            | 319            |
| <b>Earnings after tax</b>   | <b>6,834</b>    | <b>-8,883</b> | <b>2,082</b>    | <b>-10,336</b> |
| thereof result of non-controlling interests                         | -140            | -381          | -73             | -184           |
| <b>thereof result of the parent company</b>                         | <b>6,694</b>    | <b>-9,264</b> | <b>2,009</b>    | <b>-10,520</b> |
| Earnings per share in EUR   | 0.30            | -0.42         | 0.09            | -0.48          |

# CONS. BALANCE SHEET 30.06.2021 VS 31.12.2020

## ASSETS

| in EUR k                                    | 30.06.2021     | 31.12.2020     |
|---|----------------|----------------|
| <b>A. Non-current assets</b>                |                |                |
| I. Intangible assets                        | 5,418          | 5,120          |
| II. Goodwill                                | 12,643         | 12,643         |
| III. Tangible assets                        | 251,417        | 249,862        |
| IV. Other non-current assets                | 2,137          | 2,035          |
| V. Deferred tax assets                      | 7,118          | 8,169          |
|   | <b>278,732</b> | <b>277,829</b> |
| <b>B. Current assets</b>                    |                |                |
| I. Inventories                              | 48,283         | 38,570         |
| II. Trade accounts receivable               | 53,458         | 55,020         |
| III. Revenues from contracts with customers | 98,984         | 90,812         |
| IV. Other current receivables               | 14,762         | 14,216         |
| V. Income tax receivables                   | 1,448          | 1,307          |
| VI. Cash and cash equivalents               | 72,057         | 90,389         |
|   | <b>288,991</b> | <b>290,315</b> |
| VII. Assets held for sale                   | 13,360         | 13,360         |
|   | <b>302,351</b> | <b>303,675</b> |
|   | <b>581,083</b> | <b>581,504</b> |

# CONS. BALANCE SHEET 30.06.2021 VS 31.12.2020

## EQUITY & LIABILITIES

| in EUR k                                      | 31.06.2021     | 31.12.2020     |
|---|----------------|----------------|
| <b>A. Shareholder's equity</b>                |                |                |
| I. Share capital                              | 22,330         | 22,330         |
| II. Capital reserves                          | 37,563         | 37,563         |
| III. Treasury stock                           | -1,855         | -1,855         |
| IV. Retained earnings                         | 207,077        | 200,383        |
| V. Other reserves                             | -12,206        | -14,820        |
|   | <b>252,912</b> | <b>243,601</b> |
| VI. Non-controlling interests                 | 4,025          | 3,885          |
|   | <b>256,937</b> | <b>247,487</b> |
| <b>B. Non-current liabilities</b>             |                |                |
| I. Non-current, interest-bearing liabilities  | 122,622        | 160,342        |
| II. Provision for deferred taxes              | 2,002          | 1,803          |
| III. Provisions for employees                 | 27,062         | 26,899         |
|   | <b>151,686</b> | <b>189,044</b> |
| <b>C. Current liabilities</b>                 |                |                |
| I. Current interest-bearing liabilities       | 72,612         | 37,889         |
| II. Liabilities on income taxes               | 1,965          | 2,080          |
| III. Trade accounts payable                   | 47,043         | 52,703         |
| IV. Liabilities from contracts with customers | 9,014          | 5,365          |
| V. Other current liabilities                  | 28,058         | 31,718         |
| VI. Current provisions                        | 13,769         | 15,219         |
|   | <b>172,460</b> | <b>144,974</b> |
|   | <b>581,083</b> | <b>581,504</b> |



# CONS. CASH FLOW STATEMENT H1 2021 VS H1 2020 – PART 1

| in EUR k   | 01.01. - 30.06. |               |
|--|-----------------|---------------|
|  | 2021            | 2020          |
| <b>Earnings before tax</b>   | <b>8,722</b>    | <b>-8,739</b> |
| +(-) Depreciation on fixed assets  | 14,092          | 17,769        |
| -(+) Interest result   | 1,424           | 1,740         |
| +(-) Other non-cash expenses and income  | -517            | -749          |
| +(-) Increase (decrease) in non-current provisions for employees                 | 38              | -432          |
| -(+) Profit (loss) from fixed asset disposals                                    | -465            | -1,791        |
| -(+) Increase (decrease) in inventories  | -7,220          | 1,736         |
| -(+) Increase (decrease) in trade and other receivables and contractual revenues | -6,085          | 6,443         |
| +(-) Increase (decrease) in trade and other payables and contractual liabilities | -6,192          | -9,735        |
| +(-) Increase (decrease) in current provisions                                   | -1,486          | 4,068         |
| <b>= Consolidated cash flow from current activities</b>                          | <b>2,312</b>    | <b>10,310</b> |
| + Interest received  | 52              | 82            |
| - Interest paid  | -940            | -1,393        |
| - Taxes paid   | -894            | -568          |
| <b>= Consolidated cash flow from operating activities</b>                        | <b>530</b>      | <b>8,431</b>  |
| - Investments in tangible assets   | -11,562         | -6,517        |
| - Purchase of subsidiary less acquired cash and cash equivalents                 | 0               | -13           |
| + Payments from the disposal of intangible and tangible assets                   | 655             | 7,615         |
| <b>= Consolidated cash flow from investing activities</b>                        | <b>-10,907</b>  | <b>1,085</b>  |

# CONS. CASH FLOW STATEMENT H1 2021 VS H1 2020 – PART 2

| in EUR k   | 01.01. - 30.06. |                      |
|--|-----------------|----------------------|
|  | 2021            | 2020                 |
| - Repayments of loan financing                             | -3,942          | -3,803               |
| +(-) Inflows (repayments) from real estate loan borrowings | -1,498          | -1,618               |
| - Outflows from leasing agreements                         | -3,455          | -4.297 <sup>1)</sup> |
| + Inflows from equity financing borrowings                 | 0               | 11,000               |
| +(-) Change of current financial liabilities               | 2,509           | 0                    |
| - Third party dividends                                    | 0               | -250                 |
| +(-) Other equity changes                                  | -1,372          | 250                  |
| <b>= Consolidated cash flow from financing activities</b>  | <b>-7,757</b>   | <b>1,282</b>         |
|  |                 |                      |
| +(-) Consolidated cash flow from operating activities      | 530             | 8,431                |
| +(-) Consolidated cash flow from investing activities      | -10,907         | 1,085                |
| +(-) Consolidated cash flow from financing activities      | -7,757          | 1,282                |
| <b>= Change in cash and cash equivalents</b>               | <b>-18,133</b>  | <b>10,798</b>        |
| +(-) Effect from currency translations                     | -199            | -262                 |
| + Opening balance of cash and cash equivalents             | 90,389          | 55,609               |
| <b>= Closing balance of cash and cash equivalents</b>      | <b>72,057</b>   | <b>66,145</b>        |

<sup>1)</sup> For better comparability, the previous year's period was adjusted to the changed disclosure.



# AUTOMOTIVE MARKET

H1 2021



# REGISTRATIONS OF NEW CARS IN INTERNATIONAL MARKETS

| in units                         | H1 2021           | Share       | H1 2020           | Share       | Change       |
|----------------------------------|-------------------|-------------|-------------------|-------------|--------------|
| China                            | 9,830,000         | 39.9%       | 7,717,000         | 40.1%       | 27.4%        |
| USA                              | 8,294,100         | 33.7%       | 6,429,000         | 33.4%       | 29.0%        |
| European Union (EU, EFTA and UK) | 6,486,400         | 26.4%       | 5,101,700         | 26.5%       | 27.1%        |
| <b>Total three major markets</b> | <b>24,610,500</b> | <b>100%</b> | <b>19,247,700</b> | <b>100%</b> | <b>27.9%</b> |
| Other selected countries         |                   |             |                   |             |              |
| Japan                            | 2,043,400         |             | 1,826,000         |             | 11.9%        |
| India                            | 1,495,100         |             | 774,700           |             | 93.0%        |
| Brazil                           | 1,007,900         |             | 765,200           |             | 31.7%        |
| Russia                           | 870,700           |             | 636,000           |             | 36.9%        |

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

| in units                        | H1 2021          | Share       | H1 2020          | Share       | Change       |
|---------------------------------|------------------|-------------|------------------|-------------|--------------|
| Germany                         | 1,390,900        | 21.5%       | 1,210,600        | 23.7%       | 14.9%        |
| France                          | 922,800          | 14.2%       | 715,800          | 14.0%       | 28.9%        |
| United Kingdom                  | 910,000          | 14.0%       | 653,500          | 12.8%       | 39.3%        |
| Italy                           | 884,800          | 13.7%       | 584,200          | 11.5%       | 51.5%        |
| Spain                           | 456,800          | 7.0%        | 339,800          | 6.7%        | 34.4%        |
| Other European countries        | 1,921,100        | 29.6%       | 1,597,800        | 31.3%       | 20.2%        |
| <b>EUROPE (EU, EFTA and UK)</b> | <b>6,486,400</b> | <b>100%</b> | <b>5,101,700</b> | <b>100%</b> | <b>27.1%</b> |

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

## BY DRIVE TECHNOLOGY

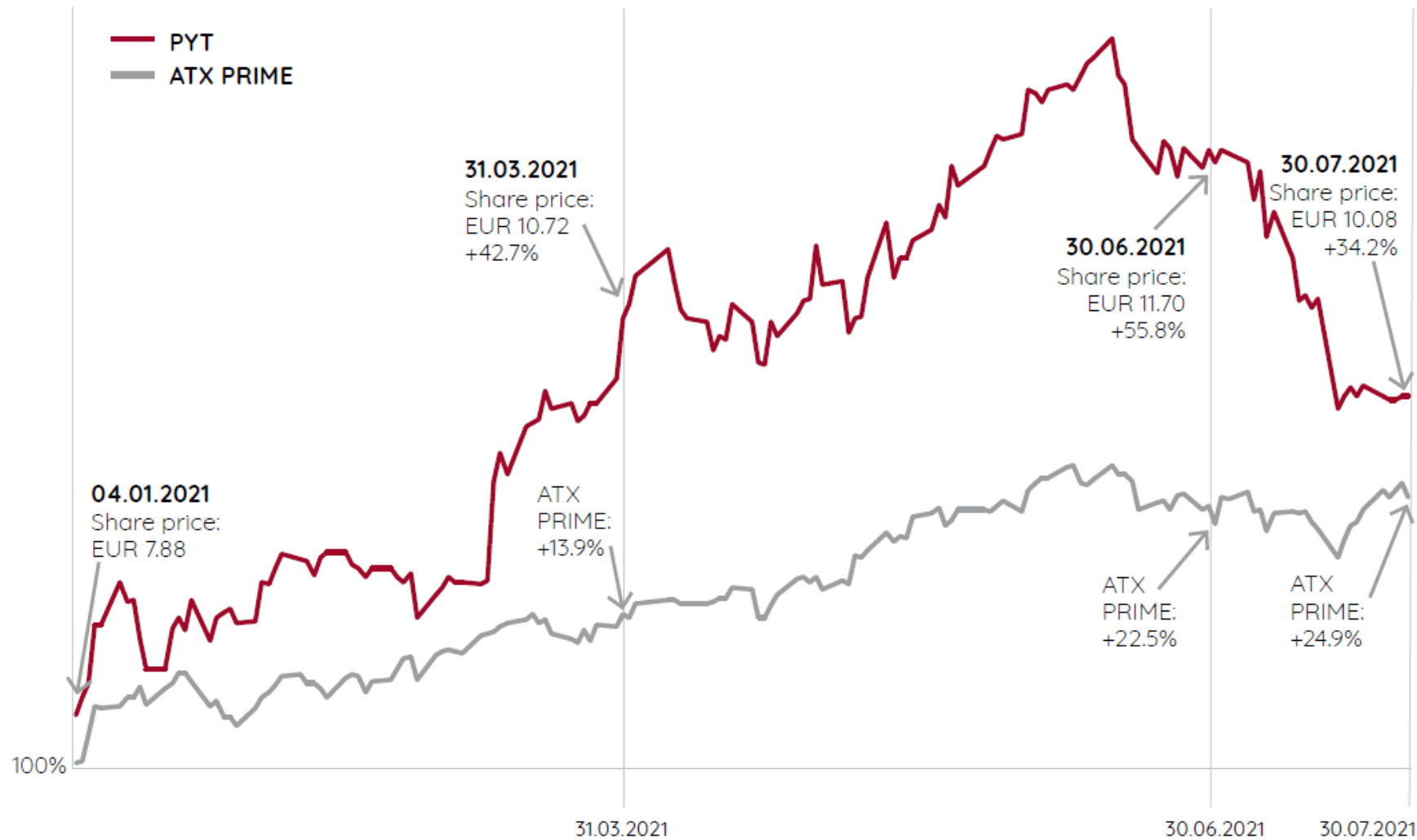
| in units                                   | H1 2021          | Share       | H1 2020          | Share       | Change       |
|--|------------------|-------------|------------------|-------------|--------------|
| Petrol-driven cars                         | 2,753,700        | 42.5%       | 2,688,600        | 52.7%       | 2.4%         |
| Diesel-driven cars                         | 1,282,000        | 19.8%       | 1,422,200        | 27.9%       | -9.9%        |
| Battery electric vehicles (BEV)            | 492,000          | 7.6%        | 221,500          | 4.3%        | 122.1%       |
| Plug-in hybrid electric vehicles (PHEV)    | 537,200          | 8.3%        | 178,800          | 3.5%        | 200.4%       |
| Hybrid electric vehicles (HEV)             | 1,285,600        | 19.8%       | 515,000          | 10.1%       | 149.6%       |
| Natural gas vehicles (NGV)                 | 28,000           | 0.4%        | 25,800           | 0.5%        | 8.5%         |
| Other alternatively-powered vehicles (APV) | 105,300          | 1.6%        | 49,100           | 1.0%        | 114.5%       |
| <b>EUROPE (EU, EFTA and UK)</b>            | <b>6,483,800</b> | <b>100%</b> | <b>5,101,000</b> | <b>100%</b> | <b>27.1%</b> |

# REGISTRATIONS OF NEW COMMERCIAL VEHICLES IN EUROPE (EU, EFTA & UK)

| in units                                   | H1 2021          | Share       | H1 2020        | Share       | Change       |
|--|------------------|-------------|----------------|-------------|--------------|
| Light commercial vehicles <3,5 t           | 1,083,200        | 84.6%       | 758,100        | 83.3%       | 42.9%        |
| Medium commercial vehicles >3.5 t to <16 t | 33,400           | 2.6%        | 29,100         | 3.2%        | 14.8%        |
| Heavy commercial vehicles >16 t            | 148,600          | 11.6%       | 107,700        | 11.8%       | 38.0%        |
| Medium and heavy buses & coaches >3.5 t    | 15,500           | 1.2%        | 15,500         | 1.7%        | -0.2%        |
| <b>EUROPE (EU, EFTA and UK)</b>            | <b>1,280,700</b> | <b>100%</b> | <b>910,400</b> | <b>100%</b> | <b>40.7%</b> |

MAKE YOUR NOTES

# POLYTEC SHARE PRICE DEVELOPMENT H1 + JULY 2021



Source: Vienna Stock Exchange,  
price data indexed as per 30. December 2020

# POLYTEC SHARE KEY FIGURES H1 2021 VS H1 2020, 2019, 2018

| POLYTEC-Aktie (AT0000A00XX9)                           | Unit     | H1 2021 | H1 2020 | Change | H1 2019 | H1 2018 |
|--|----------|---------|---------|--------|---------|---------|
| Closing price last trading day of period               | EUR      | 11.70   | 4.95    | 136.4% | 8.76    | 12.22   |
| Highest closing price during period (14 June 2021)     | EUR      | 12.56   | 8.93    | 40.6%  | 10.64   | 21.00   |
| Average closing price during period                    | EUR      | 10.17   | 6.05    | 68.1%  | 9.20    | 16.00   |
| Lowest closing price during period (4 January 2021)    | EUR      | 7.88    | 3.21    | 145.5% | 8.36    | 12.14   |
| Market capitalisation last trading day of period       | EUR m    | 261.3   | 110.5   | 136.4% | 195.6   | 272.9   |
| Vienna Stock Exchange money turnover (double counting) | EUR m    | 91.9    | 56.2    | 63.5%  | 57.8    | 169.3   |
| Vienna Stock Exchange share turnover (double counting) | Shares m | 9.2     | 10.0    | -8.0%  | 6.3     | 10.6    |
| Share turnover (daily average, double counting)        | Shares   | 73,745  | 80,179  | -8.0%  | 50,822  | 86,225  |

## CONTACT:

**POLYTEC Holding AG**

**Mr. Paul Rettenbacher – Investor Relations Manager**

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

PASSION CREATES INNOVATION

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