



PASSION CREATES INNOVATION

POLYTEC GROUP

Results Q3 2024

Hörsching, 14 November 2024



AGENDA

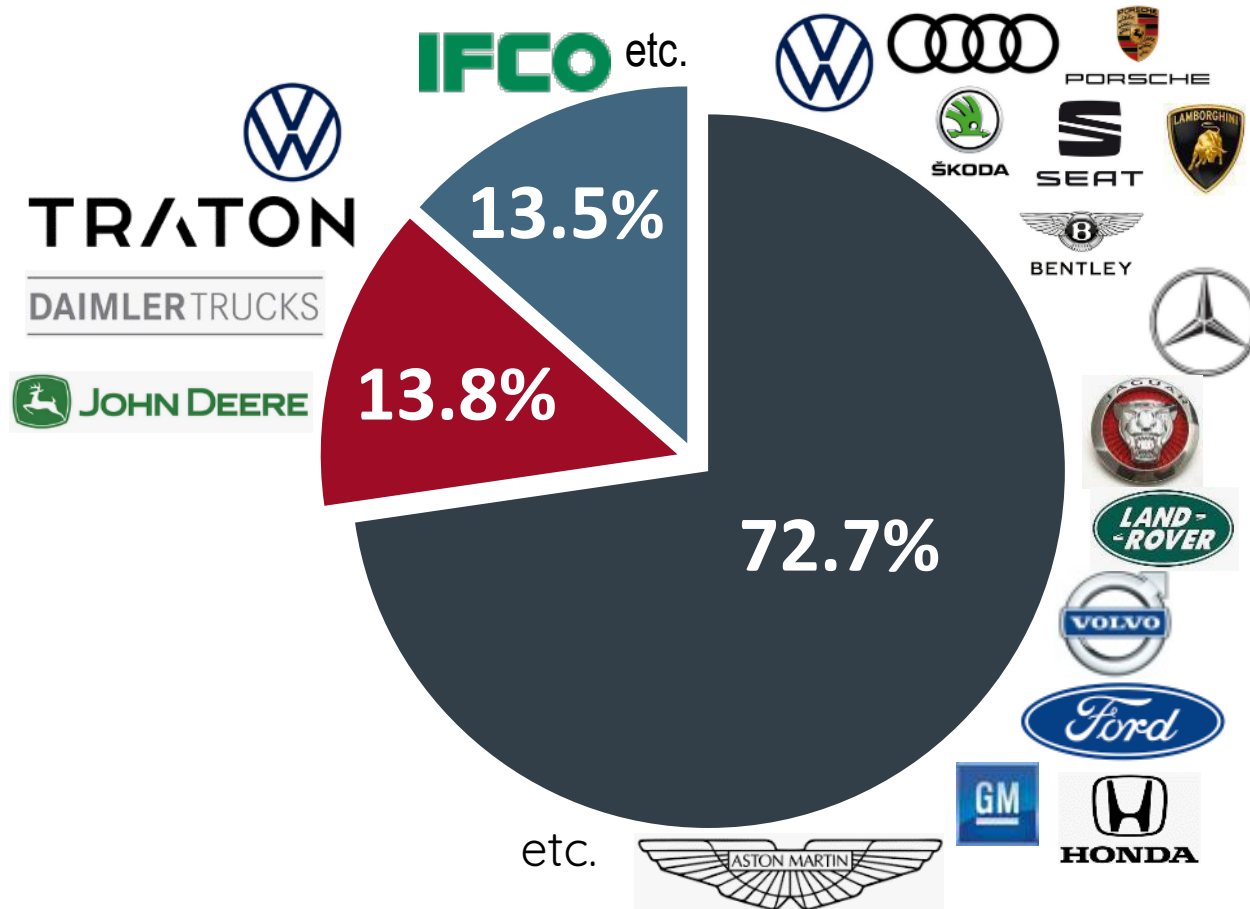
- Financials Q3 2024 & Outlook 2024 FY
- Mastering challenges. Seizing opportunities.
- Appendix
 - Financial figures Q1-Q3, Q3 2024 in detail
 - Automotive Market January to September 2024
 - ESG - Sustainability
 - POLYTEC at a glance

KEY FIGURES Q1-Q3 2024

- **Group sales revenues amounted to EUR 507.1 million**
(Q1-Q3 2023: EUR 485.2 million)
- **EBITDA amounted to EUR 24.9 million**
(Q1-Q3 2023: EUR 22.3 million)
- **EBITDA margin 4.9%**
(Q1-Q3 2023: 4.6%)
- **EBIT totalled EUR 1.4 million** including one-off effect minus EUR 0.7 million estates transaction;
(Q1-Q3 2023: minus EUR 2.7 million)
- **EBIT margin 0.3%**
(Q1-Q3 2023: -0.6%)
- **Earnings after tax minus EUR 7.4 million**
(Q1-Q3 2023: minus EUR 8.7 million)
- **Earnings per share minus EUR 0.32**
(Q1-Q3 2023: minus EUR 0.40)
- **Equity ratio at 40.1%**
(31.12.2023: 41.4%)
- **Net debt amounted to EUR 68.5 million**
(31.12.2023: EUR 79.5 million)
- **Employees** (FTE incl. leasing personnel, as at 30.09.2024): **3,865**
(Q1-Q3 2023: 3,906)

SALES REVENUES BY MARKET AREA Q1-Q3 2024

EUR 507.1 M (+4.5% YOY)



Passenger Cars & Light Commercial Vehicles	EUR m 368.4	+2.6%
Commercial Vehicles	EUR m 70.1	-15.8%
Smart Plastic & Industrial Applications	EUR m 68.6	+60.3%

MASTERING CHALLENGES.
SEIZING OPPORTUNITIES.



MASTERING CHALLENGES: SETBACK IN Q3

Market environment uncertainties increasing



Decreases in registrations of cars in Europe since Aug. 2024, **-6.5% car production in Europe expected in full year 2024**



Unsteady development especially of electromobility → complicates capacity & investment planning



Interest rate still on high level

Setback in Q3, after earnings turnaround in Q1 and positive progress in Q2



‘Painted exterior’ business area requires a disproportionately high capital investment and an above-average share of overhead costs – leading to high losses.

Work on adjustment of the current production and service portfolio is ongoing, in order to improve the strategic orientation and future economic performance.

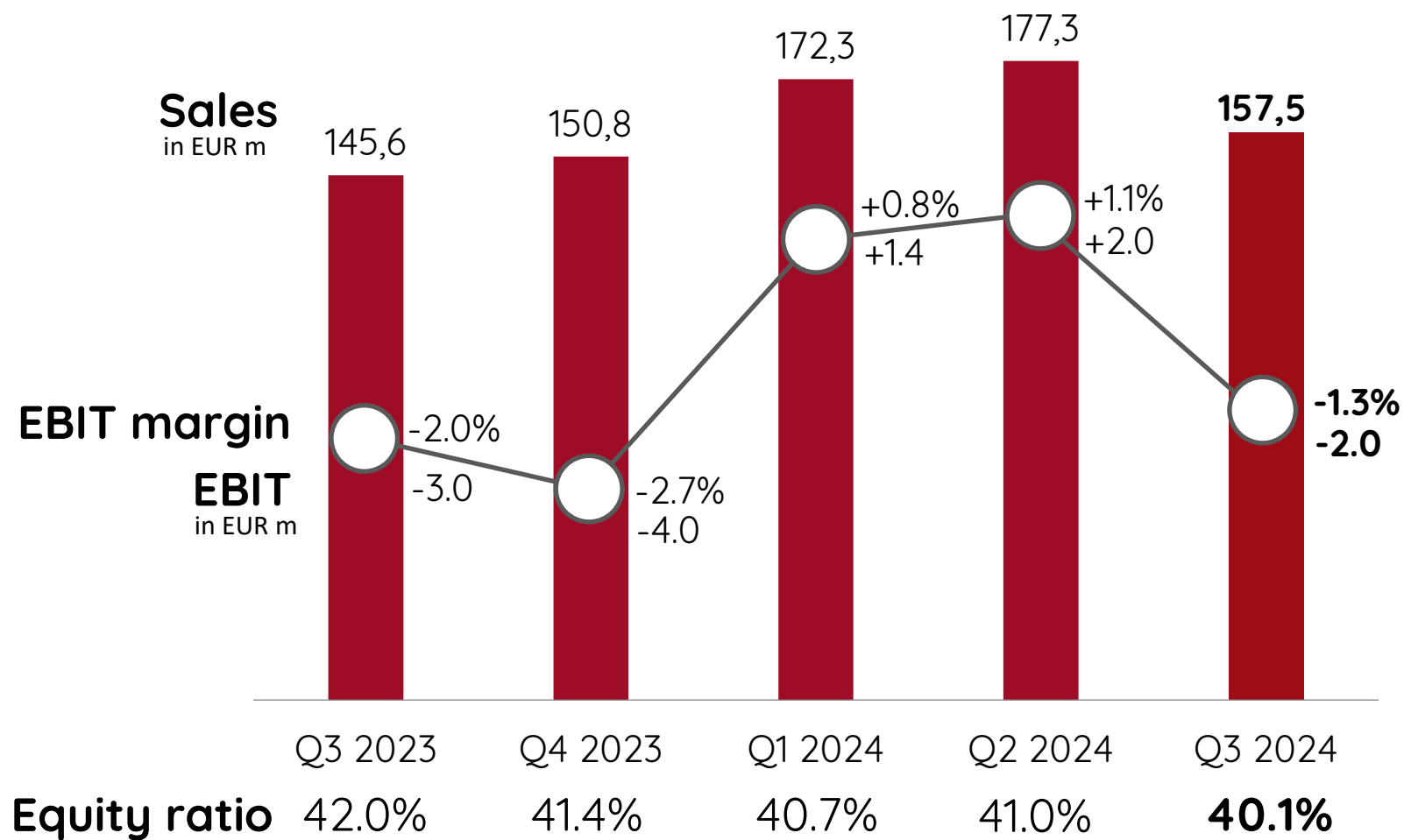


- **Sales in first nine months increased by 4.5% to EUR 507.1 million**
(Q3 2024: EUR 157.5 million, +8%)
- Decline in Commercial Vehicles sales compensated by Smart Plastics sales
- Tool sales declined YTD - projects postponed by OEM
- **EBIT in first nine months at EUR 1.4 million**
(Q3 2024: minus EUR 2.0 million)

MARKET

POLYTEC

SALES REVENUES, EBIT MARGIN – QUARTERLY



SEIZING OPPORTUNITIES

- **POLYTEC SOLUTION FORCE**

Products highly appreciated in the market

→ promising order backlog

e.g. thermal management, tractors, reusable logistics containers

- **Innovation**

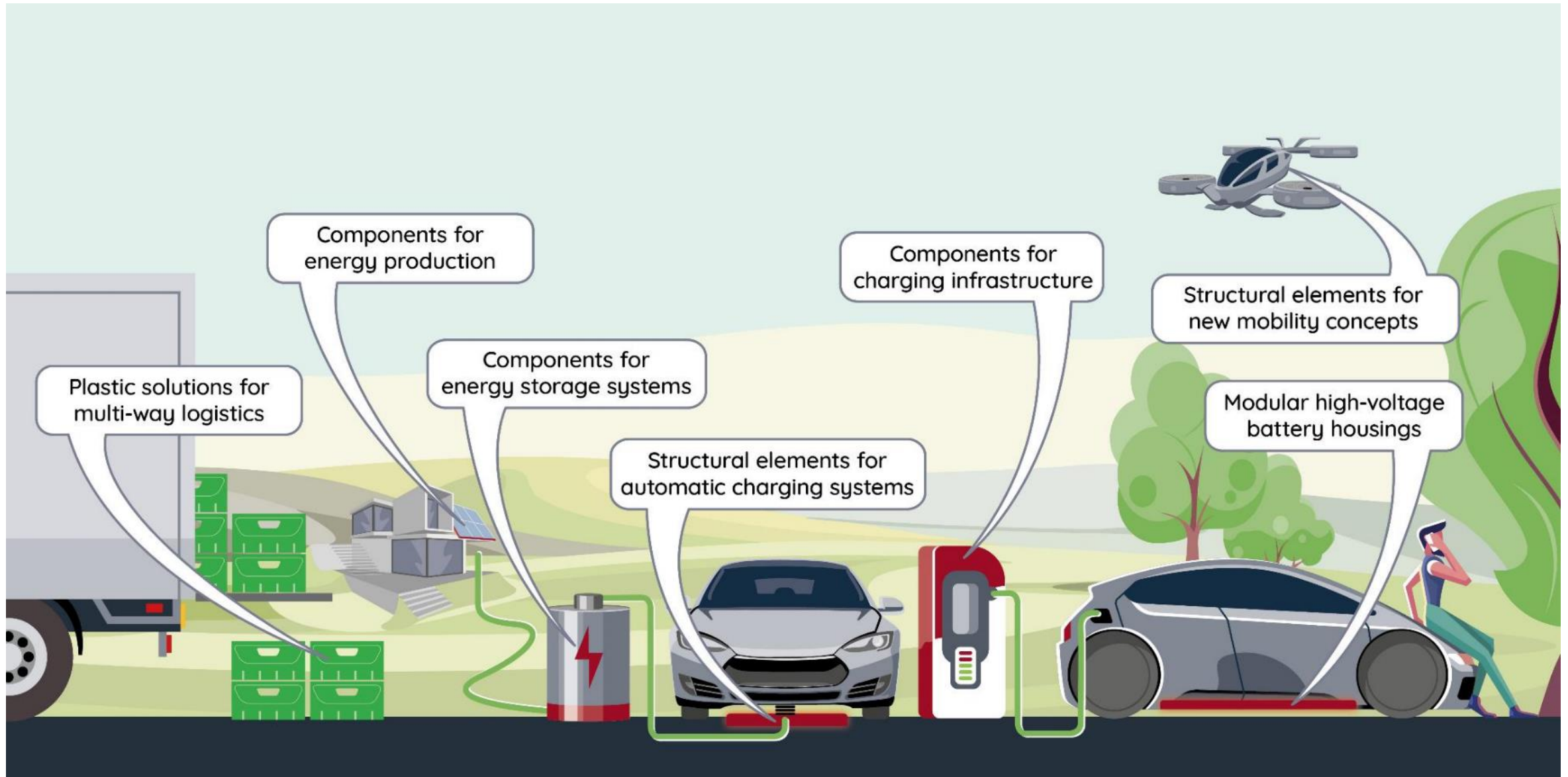
e-mobility, sustainability, recyclability

- **POLYTEC UK**

- 2 new assembly and sequencing centres, expansion of the Telford site
- Potential doubling of sales in the future
- New product launches on top of ongoing challenges in core business execution



PROACTIVE TRANSFORMATION OF THE PRODUCT PORTFOLIO

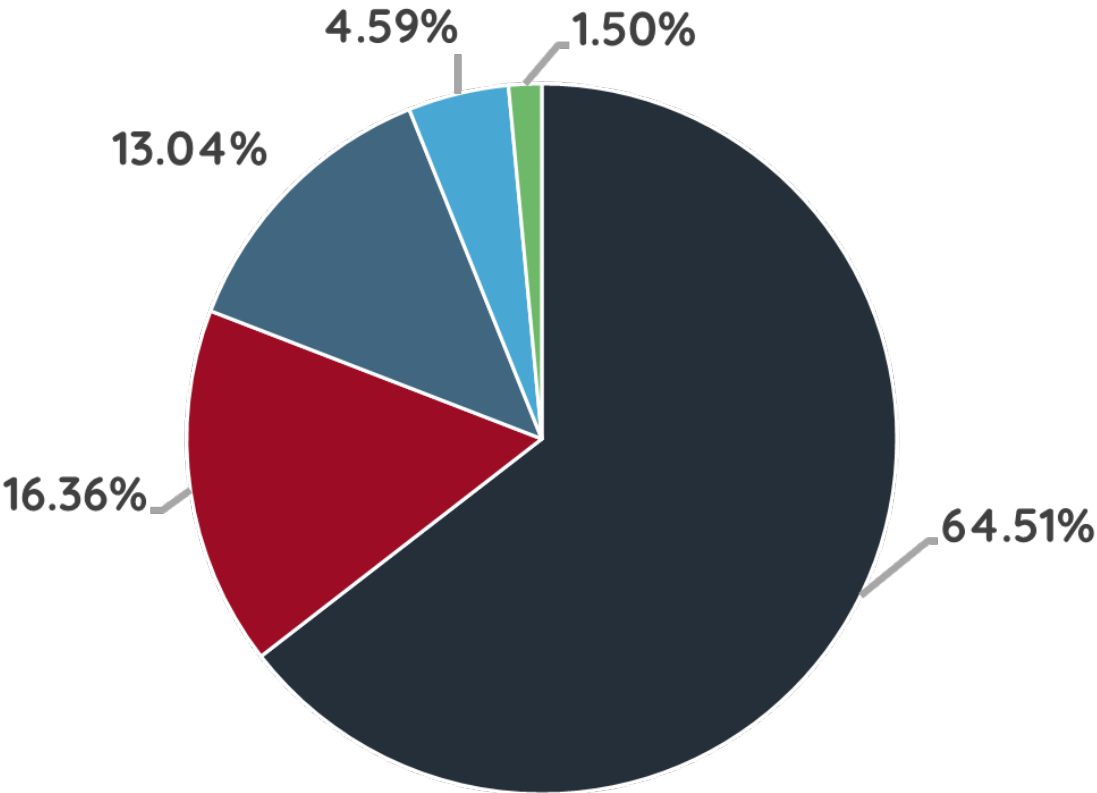


FINANCIAL MARKET



SHAREHOLDER STRUCTURE SINCE 13 SEPTEMBER 2024

RESEARCH COVERAGE



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

Institute (beginning of Nov. 2024)	Rating	Price target
BAADER-Helvec 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: YTD 30.09.2024 & 08.11.2024



BOOK VALUE EXCEEDING MARKET CAPITALISATION

Market capitalisation:

~ EUR 52 million

Balance sheet total:	532 EUR million
Shareholders' equity:	213 EUR million
Equity ratio:	40.1%

Tangible assets:	223 EUR million
Interest bearing liabilities:	158 EUR million

+High level of **order backlog** of innovative,
future oriented product solutions

THE EQUITY STORY OF THE POLYTEC GROUP



UPDATED OUTLOOK 2024 FY

At the time of the publication of the half-year results for the 2024 financial year, the management of POLYTEC Holding AG assumed planned sales revenues of between EUR 660 million and EUR 710 million and aimed for an EBIT margin of around 2% to 3%.

The third quarter is usually lower in sales revenues than quarters without such effects due to factory vacations for customers. In the Q3 reporting period, sales revenues had fallen short of expectations due to short-term reductions in call-off volumes. Due to the volatile market environment, it is currently not possible to clearly estimate how demand will develop in the fourth quarter.

The earnings situation of the POLYTEC GROUP was and will be burdened in the 2024 financial year by the high level of wage and material costs as well as interest. The management is adjusting its outlook and, from today's perspective, expects consolidated sales revenues of around EUR 660 million and an EBIT margin of around 1% for the full financial year 2024.

However, the achievement of this outlook is subject to uncertainties and also depends on the outcome of ongoing customer negotiations.



APPENDIX

PASSION CREATES INNOVATION

FINANCIALS Q1-Q3 2024

IN DETAIL



KEY FIGURES QUARTERLY – FROM Q3 2023 TO Q3 2024

Key figures quarterly	Unit	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
Sales revenues	EUR m	145.6	150.8	172.3	177.3	157.5
EBITDA	EUR m	5.3	4.3	9.2	10.0	5.7
EBITDA margin (EBITDA/ sales revenues)	%	3.7%	2.9%	5.3%	5.6%	3.6%
EBIT	EUR m	-3.0	-4.0	1.4	2.0	-2.0
EBIT margin (EBIT/sales revenues)	%	-2.0%	-2.7%	0.8%	1.1%	-1.3%
Earnings after tax	EUR m	-5.0	-5.4	-1.4	-1.3	-4.6
Earnings per share	EUR	-0.23	-0.20	-0.07	-0.04	-0.21
Investments in fixed assets	EUR m	4.7	8.4	5.1	6.9	5.3
Equity ratio (equity/balance sheet total)	%	42.0%	41.4%	40.7%	41.0%	40.1%
Net working capital (NWC)	EUR m	83.4	64.0	80.8	69.5	64.6
Average capital employed	EUR m	321.7	312.5	318.7	306.7	302.9
Net debt (+)/assets (-)	EUR m	90.0	79.5	93.7	71.1	68.5
Employees (incl. leasing personnel) end of period	FTE	3,906	3,835	3,968	3,906	3,865

CONS. INCOME STATEMENT Q1-Q3/Q3 2024 VS Q1-Q3/Q3 2023

in EUR k	01.01. - 30.09.		01.07. - 30.09.	
	2024	2023	2024	2023
Sales revenues	507,148	485,179	157,531	145,598
Other operating income	3,504	3,235	856	652
Changes in inventory of finished and unfinished goods	561	580	281	306
Other own work capitalised	216	73	123	-131
Expenses for materials and services received	-260,991	-259,268	-81,919	-76,661
Personnel expenses	-177,572	-164,196	-55,813	-50,161
Other operating expenses	-47,270	-43,289	-15,324	-14,269
Result from deconsolidation	-723	0	0	0
Earnings before interest, taxes and depreciation (EBITDA)	24,874	22,315	5,735	5,336
Depreciation	-23,425	-25,018	-7,753	-8,320
Earnings before interest and taxes = operating result (EBIT)	1,449	-2,703	-2,018	-2,984
Interest result	-8,317	-5,696	-2,495	-2,111
Other financial expenses	0	-2	0	-2
Financial result	-8,317	-5,698	-2,495	-2,114
Earnings before tax	-6,868	-8,401	-4,513	-5,098
Tax expenses	-490	-291	-126	140
Earnings after tax	-7,357	-8,692	-4,639	-4,957
thereof result of non-controlling interests	-320	180	50	59
thereof result of the parent company	-7,037	-8,873	-4,689	-5,017
Earnings per share in EUR	-0.32	-0.40	-0.21	-0.23

CONS. BALANCE SHEET 30.09.2024 VS 31.12.2023

ASSETS

in EUR k	30.09.2024	31.12.2023
A. Non-current assets		
I. Intangible assets	6,376	6,253
II. Goodwill	0	0
III. Tangible assets	223,343	242,204
IV. Other non-current assets	88	1,129
V. Contract assets from contracts with customers	32,072	31,574
VI. Deferred tax assets	9,709	8,725
	271,587	289,884
B. Current assets		
I. Inventories	43,272	41,303
II. Trade accounts receivable	72,214	52,165
III. Contract assets from contracts with customers	79,782	70,506
IV. Other current receivables	16,920	25,895
V. Income tax receivables	2,562	3,662
VI. Cash and cash equivalents	45,903	49,610
	260,653	243,141
	532,240	533,025

CONS. BALANCE SHEET 30.09.2024 VS 31.12.2023

EQUITY & LIABILITIES

in EUR k	30.09.2024	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	160,396	167,433
V. Other reserves	-6,965	-8,554
	211,469	216,917
VI. Non-controlling interests	2,004	3,595
	213,473	220,512
B. Non-current liabilities		
I. Non-current, interest-bearing liabilities	107,336	88,626
II. Provision for deferred taxes	778	1,172
III. Provisions for employees	20,409	20,058
	128,522	109,856
C. Current liabilities		
I. Current interest-bearing liabilities	50,780	83,638
II. Liabilities on income taxes	666	622
III. Advance payments received on orders	179	27
IV. Trade accounts payable	67,428	63,734
V. Contract liabilities from contracts with customers	5,647	1,982
VI. Other current liabilities	52,152	44,576
VII. Current provisions	13,393	8,078
	190,244	202,657
	532,240	533,025

CONS. CASH FLOW STATEMENT Q1-Q3 2024 VS Q1-Q3 2023 – 1

in EUR k	01.01. - 30.09.	
	2024	2023
Earnings before tax	-6,868	-8,401
+ Depreciation on non-current assets	23,425	25,018
-(+) Non-cash income (expenses) from deconsolidation	723	0
-(+) Interest result	8,317	5,469
+(-) Other non-cash expenses and income	1,170	254
+(-) Increase (decrease) in non-current provisions for employees	246	348
-(+) Profit (loss) from fixed asset disposals	-838	-99
-(+) Increase (decrease) in inventories	-1,585	-6,128
-(+) Increase (decrease) in trade and other receivables and contract assets	-19,632	-8,840
+(-) Increase (decrease) in trade and other payables and contract liabilities	13,776	10,494
+(-) Increase (decrease) in current provisions	5,325	-4,940
= Consolidated cash flow from current activities	24,059	13,176
- Taxes paid	-641	-2,243
= Consolidated cash flow from operating activities	23,418	10,934
- Investments in fixed assets	-17,332	-14,032
-(+) Acquisition or disposal of subsidiaries less cash and cash equivalents acquired and disposed of position	20,296	0
+ Inflows from the disposal of intangible and tangible assets	6,587	1,473
+ Interest received	356	157
= Consolidated cash flow from investing activities	9,907	-12,403

CONS. CASH FLOW STATEMENT Q1-Q3 2024 VS Q1-Q3 2023 – 2


in EUR k	01.01. - 30.09.	
	2024	2023
- Repayments of loan financing	-42,259	-3,157
- Repayments of real estate loan borrowings	-969	-1,974
- Outflows from leasing agreements	-7,938	-5,973
+(-) Change in current financial liabilities	-2,335	2,827
- Interest paid	-9,085	-5,035
- Third party dividends	-392	-2,200
+ Inflows from acquisition financing	25,000	0
+(-) Other equity changes	879	0
= Consolidated cash flow from financing activities	-37,099	-15,510
+(-) Consolidated cash flow from operating activities	23,418	10,934
+(-) Consolidated cash flow from investing activities	9,907	-12,403
+(-) Consolidated cash flow from financing activities	-37,099	-15,510
= Change in cash and cash equivalents	-3,774	-16,981
+(-) Effect from currency translations	67	75
+ Opening balance of cash and cash equivalents	49,610	55,136
= Closing balance of cash and cash equivalents	45,903	38,230

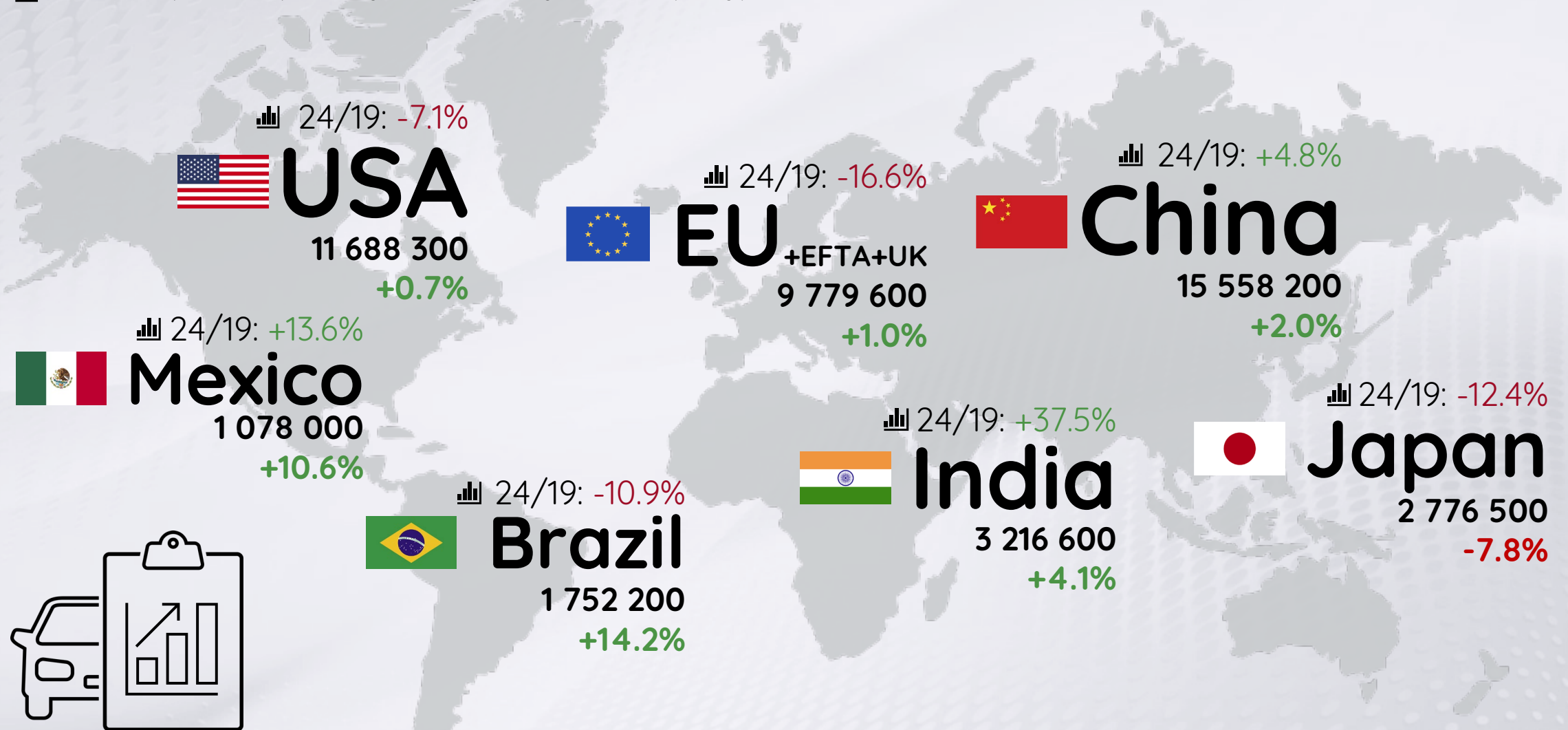
AUTOMOTIVE MARKET

JAN – SEPT 2024




PASSENGER CAR REGISTRATIONS WORLDWIDE YTD SEPTEMBER 2024

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



Source: ACEA, S&P | Compared to the same period of the previous year

PASSENGER CAR PRODUCTION WORLDWIDE FULL YEAR FORECAST 2024

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

 24/19: -5.2%
North America
15 470 000
-1.4%

 **EU** +EFTA+UK
15 630 000
-6.5%

 24/19: +21.2%
 **China**
29 060 000
+1.0%

 24/19: -11.6%
South America
2 890 000
-0.7%



 24/19: +34.5%
 **India**
5 650 000
+3.8%

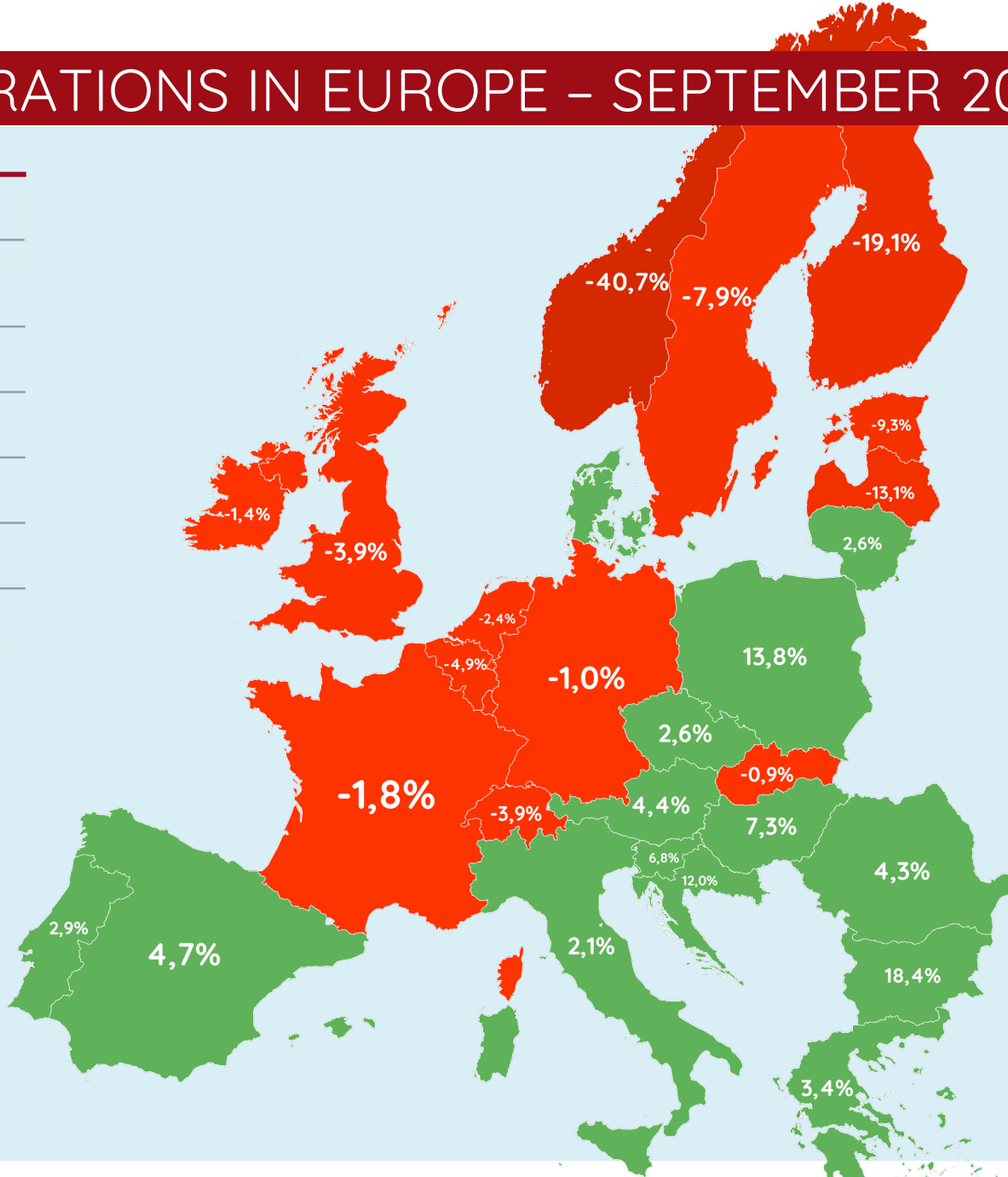
 24/19: -14.2%
 **Japan**
7 900 000
-8.4%

Source: ACEA, S&P | Compared to the previous full year

NEW PASSENGER CAR REGISTRATIONS IN EUROPE – SEPTEMBER 2024

„BIG 5“	YTD	YTD %
Germany	2 116 074	-1.0%
UK	1 514 094	+4.3%
France	1 265 902	-1.8%
Italy	1 202 447	+2.1%
Spain	744 698	+ 4.7%
EU + EFTA + UK	9 779 605	+ 1.0%

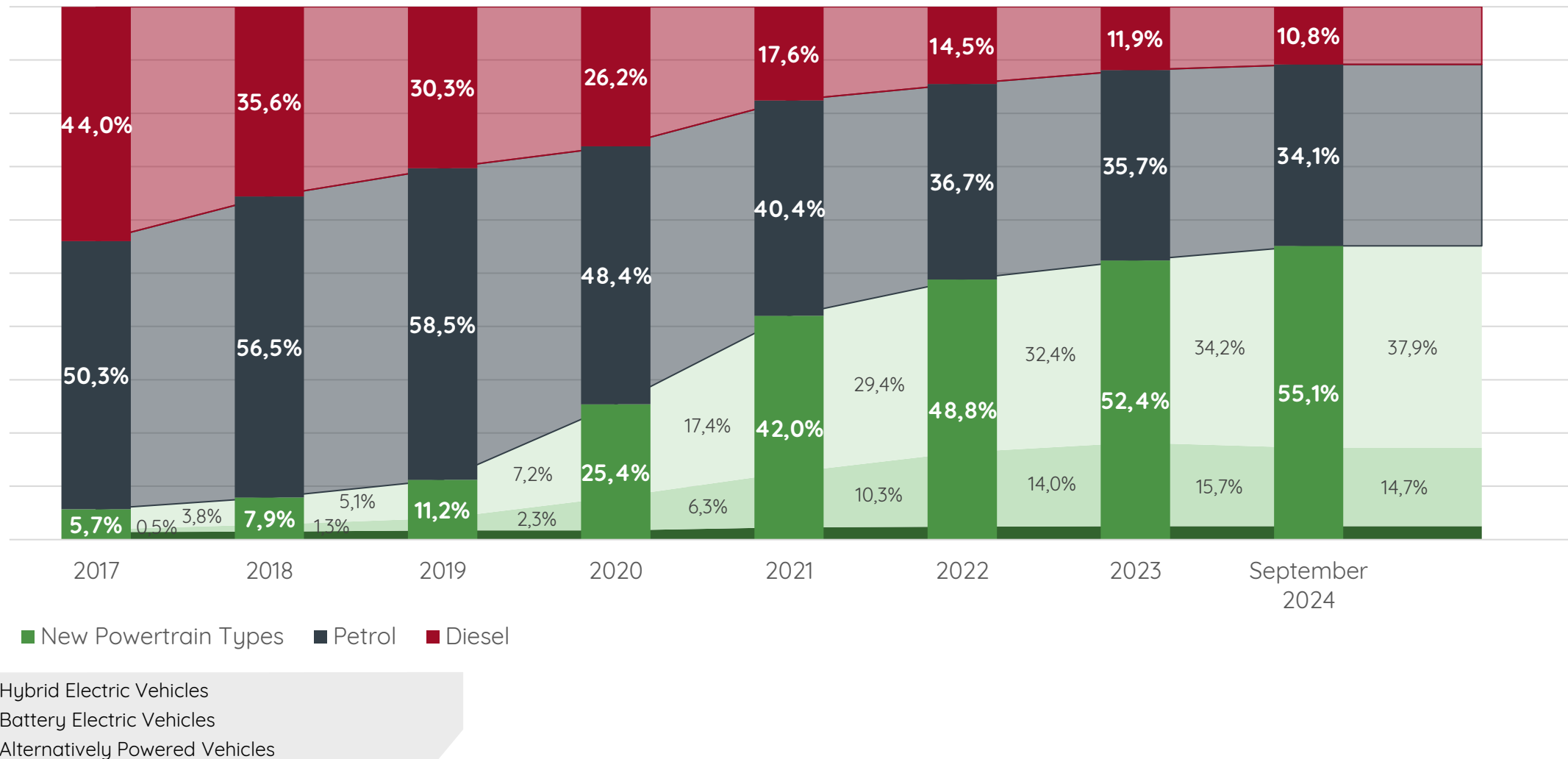
September 2024 (YoY September 2023)	
Germany	-7.0%
UK	+1.0%
France	-11.1%
Italy	-10.7%
Spain	+6.3%
EU + EFTA + UK	-4.2%



Source: ACEA | Compared to the same period/month of the previous year

NEW PASSENGER CAR REGISTRATIONS IN EU+EFTA+UK BY FUEL TYPE

2017 – September 2024

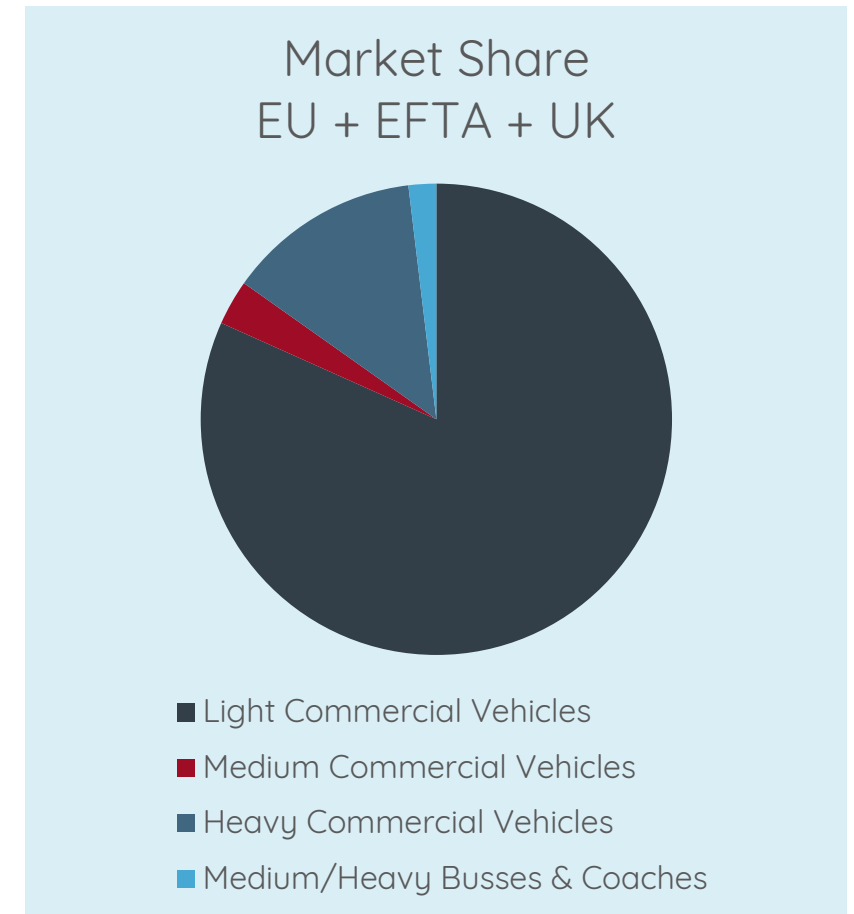


*Slight blurring in the separation of BEV and hybrid due to repeated changes in the systematics on the part of ACEA.

NEW COMMERCIAL VEHICLES REGISTRATIONS, EU+EFTA+UK

January - September 2024

	Light Commercial Vehicles ≤ 3.5t	Medium Commercial Vehicles > 3.5t bis ≤ 16t	Heavy Commercial Vehicles > 16t	Medium and Heavy Buses and Coaches > 3.5t	EU + EFTA + UK
Units	1 484 698	57 107	241 101	34 835	1 817 741
Change	+7.5%	+6.2%	-9.1%	+19.3%	+5.1%
Market Share	81.7%	3.1%	13.3%	1.9%	100%



Source: ACEA | Compared to the same period of the previous year

ESG SUSTAINABILITY

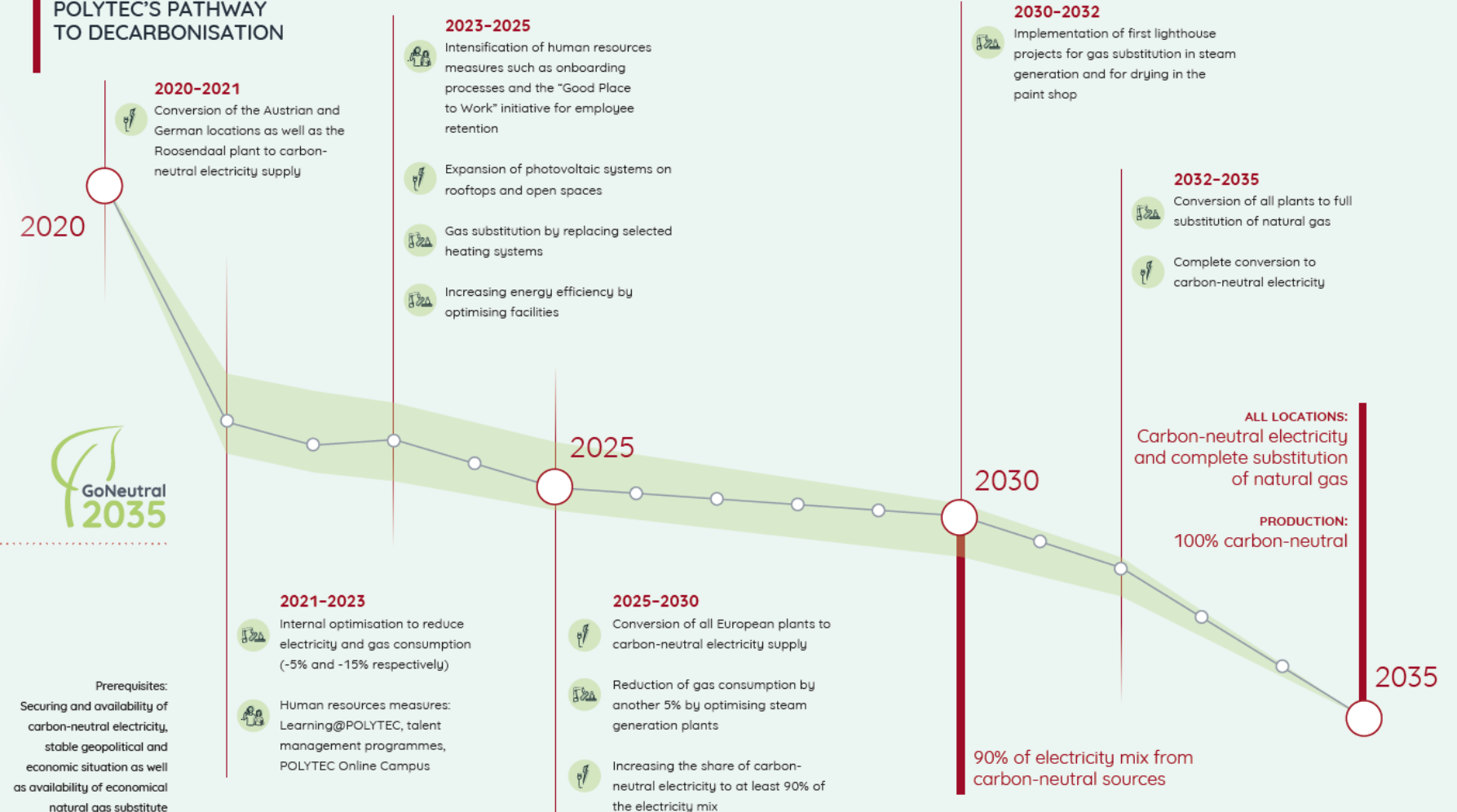


SUSTAINABILITY @POLYTEC



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

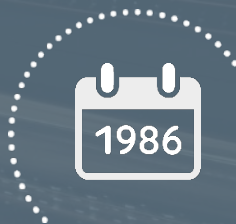
POLYTEC AT A GLANCE



~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

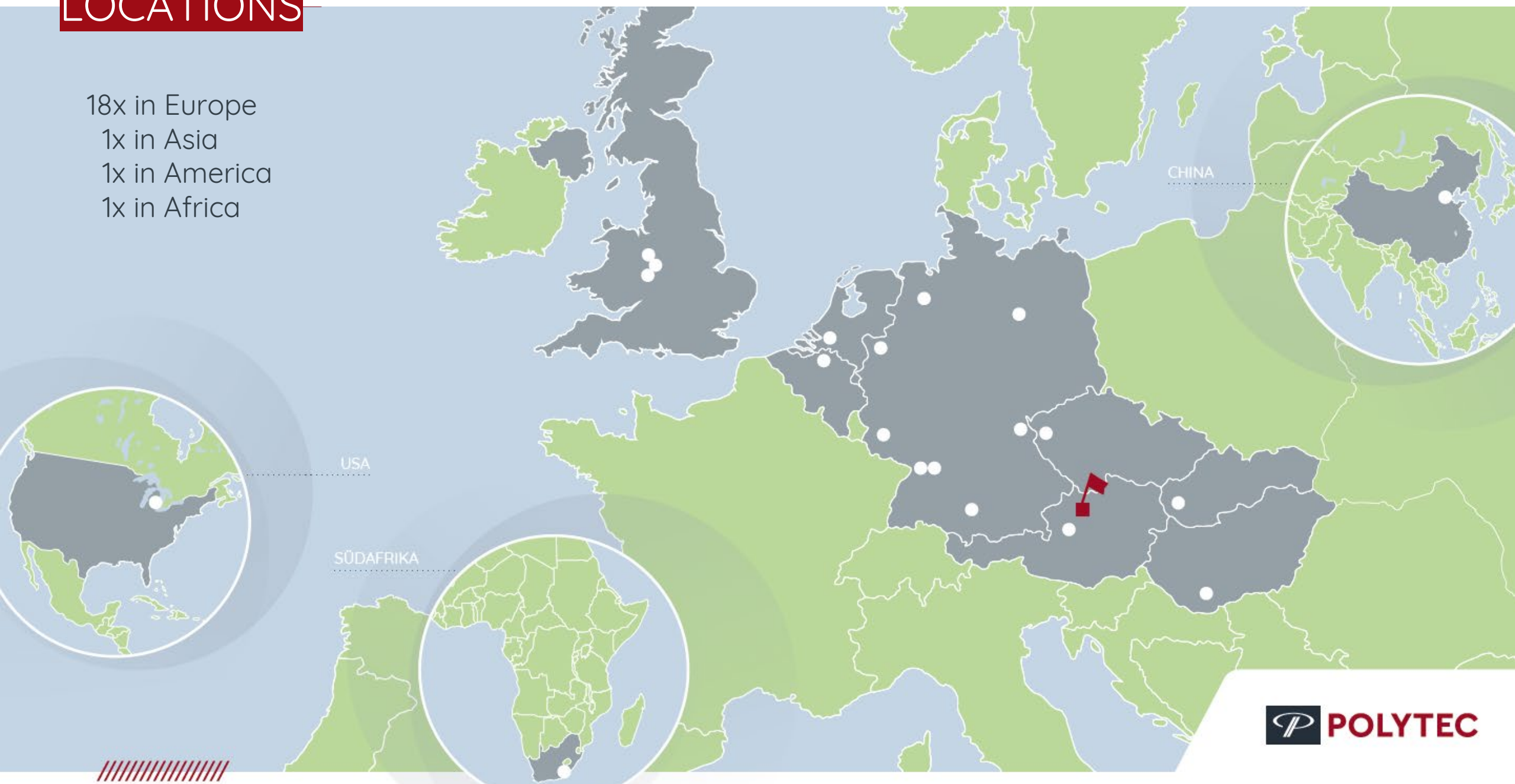


Toolmaking
Trimming & cutting (water jet, laser, milling)
Joining technologies (ultrasonic, hot gas, etc)
Testing & validation
Class A painting
Metal & stainless-steel processing
Assembly

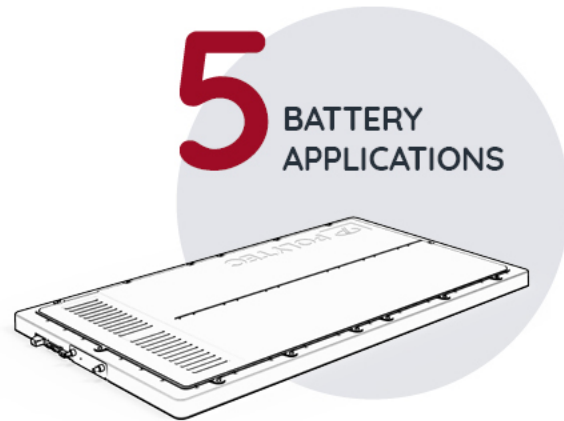
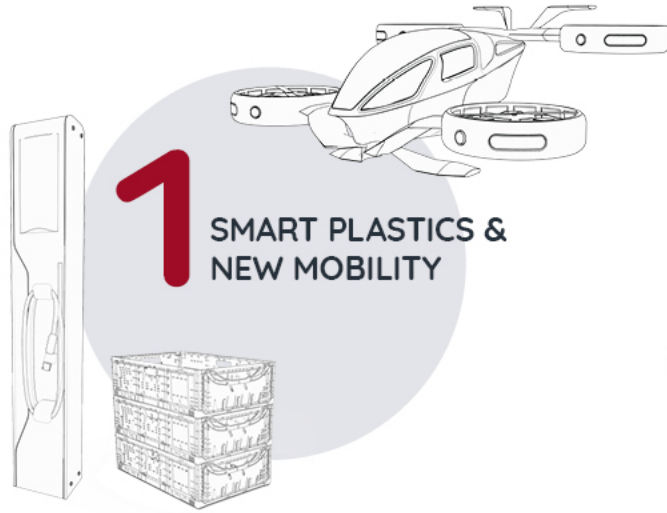
Just-in-sequence delivery

LOCATIONS

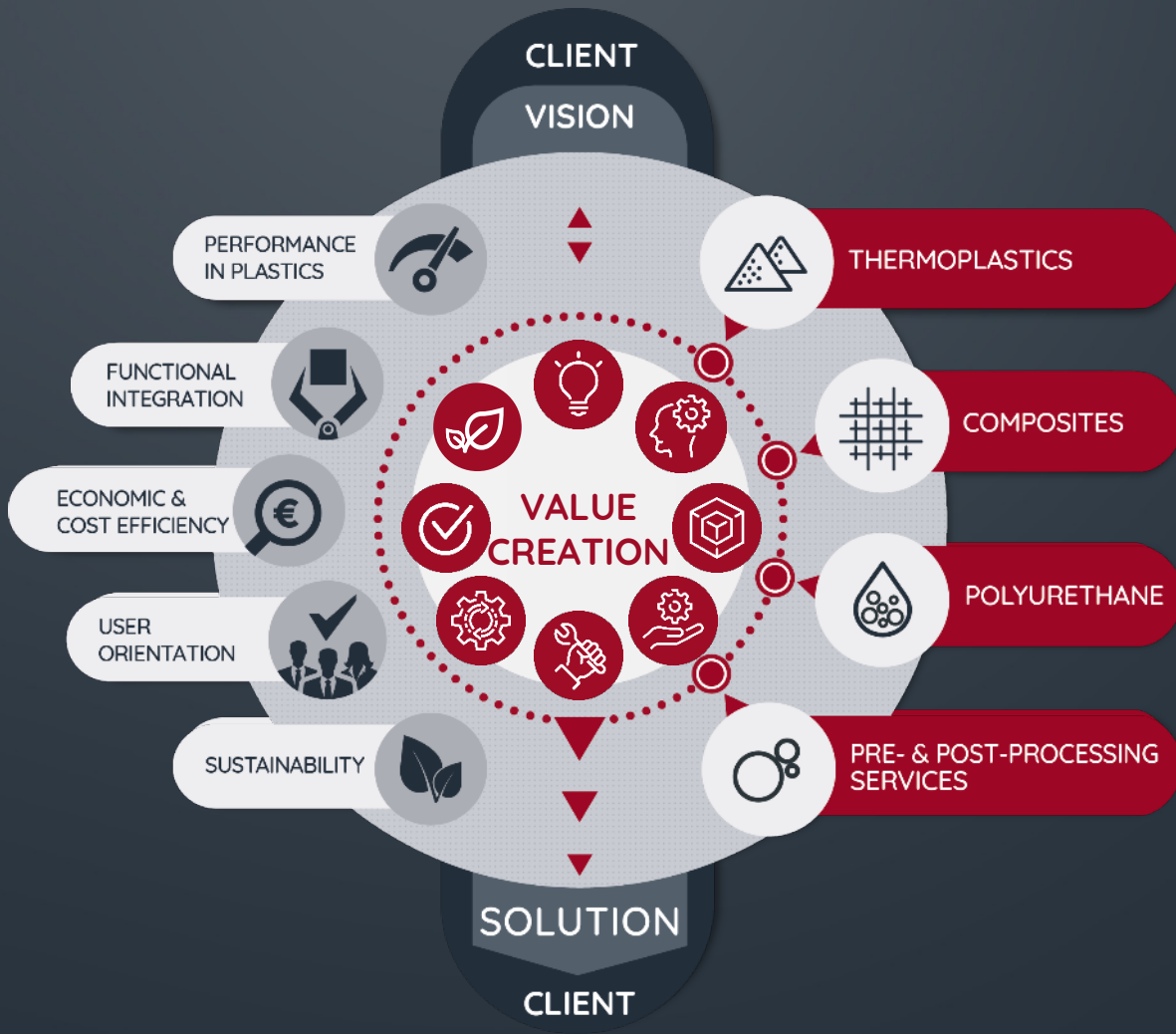
18x in Europe
1x in Asia
1x in America
1x in Africa



PRODUCT LINES



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

THE MANAGEMENT BOARD



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

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CFO Markus Mühlböck (left) manages the IR agendas jointly with Investor Relations Manager **Paul Rettenbacher** (right).

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