

PASSION CREATES INNOVATION

POLYTEC GROUP

Hörsching, 11 May 2023

RESULTS Q1 2023



HIGHER VOLUMES IN Q1 2023 – SALES REVENUES UP 12.8% YOY

BUT MARGINAL POSITIVE EBIT

- The POLYTEC Group's sales revenues in Q1 2023 totalled EUR 167.8 million and were therefore 12.8% higher than in the same period of the previous year (Q1 2022: EUR 148.8 million).
- The increased sales revenues are due, on the one hand, to raised sales prices and, on the other hand, to higher production volumes.
- Production bottlenecks resulting of significant delays in the delivery of production equipment had a marked negative impact on the Group's earnings situation in the first quarter of 2023.
- Group EBIT in Q1 2023 totalled EUR 0.2 million (Q1 2022: EUR 2.9 million); Margin: 0.1%
- In the medium-term, the POLYTEC considers itself to be in an solid strategic position with regard to its ability to transform the changes in the automotive sector into increasing economic success for itself. POLYTEC can face the future with confidence: "POWER ON!"

KEY FIGURES Q1 2023

- Group sales revenues EUR 167.8 million (Q1 2022: EUR 148.8 million)
- EBITDA EUR 8.4 million (Q1 2022: EUR 11.0 million)
- EBITDA margin 5.0% (Q1 2022: 7.4%)
- EBIT EUR 0.2 million (Q1 2022: EUR 2.9 million)
- EBIT margin 0.1% (Q1 2022: 1.9%)
- Earnings after tax minus EUR 1.3 million (Q1 2022: EUR 1.7 million)
- Earnings per share minus EUR 0.06 (Q1 2022: EUR 0.07)
- Equity ratio 42.0% (31.12.2022: 43.0%)
- Net debt EUR 60.0 million (Q1 2022: EUR 105.7 million)
- Employees as at 31.03.2023 (incl. leasing personnel, FTE) 3,884 (31.03.2022: 3,450)

OUTLOOK 2023 FY - UNCHANGED

Subject to the assumption that a slight market recovery, a normalisation of call-off volatility, several new product launches and a stabilisation of the supply chains all occur, in the 2023 financial year the POLYTEC GROUP management anticipates consolidated sales revenues in the range of EUR 650 million to EUR 700 million.

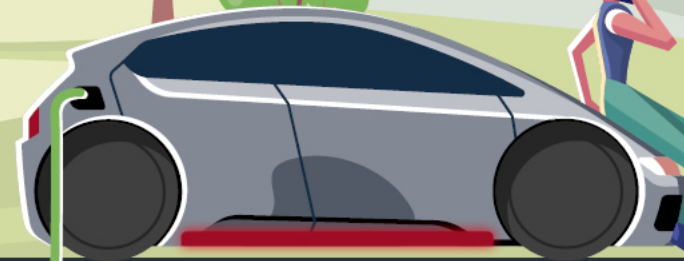
However, the various production bottlenecks resulting from significant delays in the delivery of production equipment, which were already evident at the end of 2022, will continue to cause additional costs in 2023. Furthermore, ongoing cost increases represent a further challenge for the organisation. Nonetheless, the management expects that as compared to the previous year, EBIT (earnings before interest and taxes) for the full year will improve significantly.

Even so, achieving this outlook is subject to unpredictability and from a current perspective, the risks associated with the war in Ukraine and high inflation coupled with the possibility of falling consumption constitute the greatest uncertainties for the current financial year.

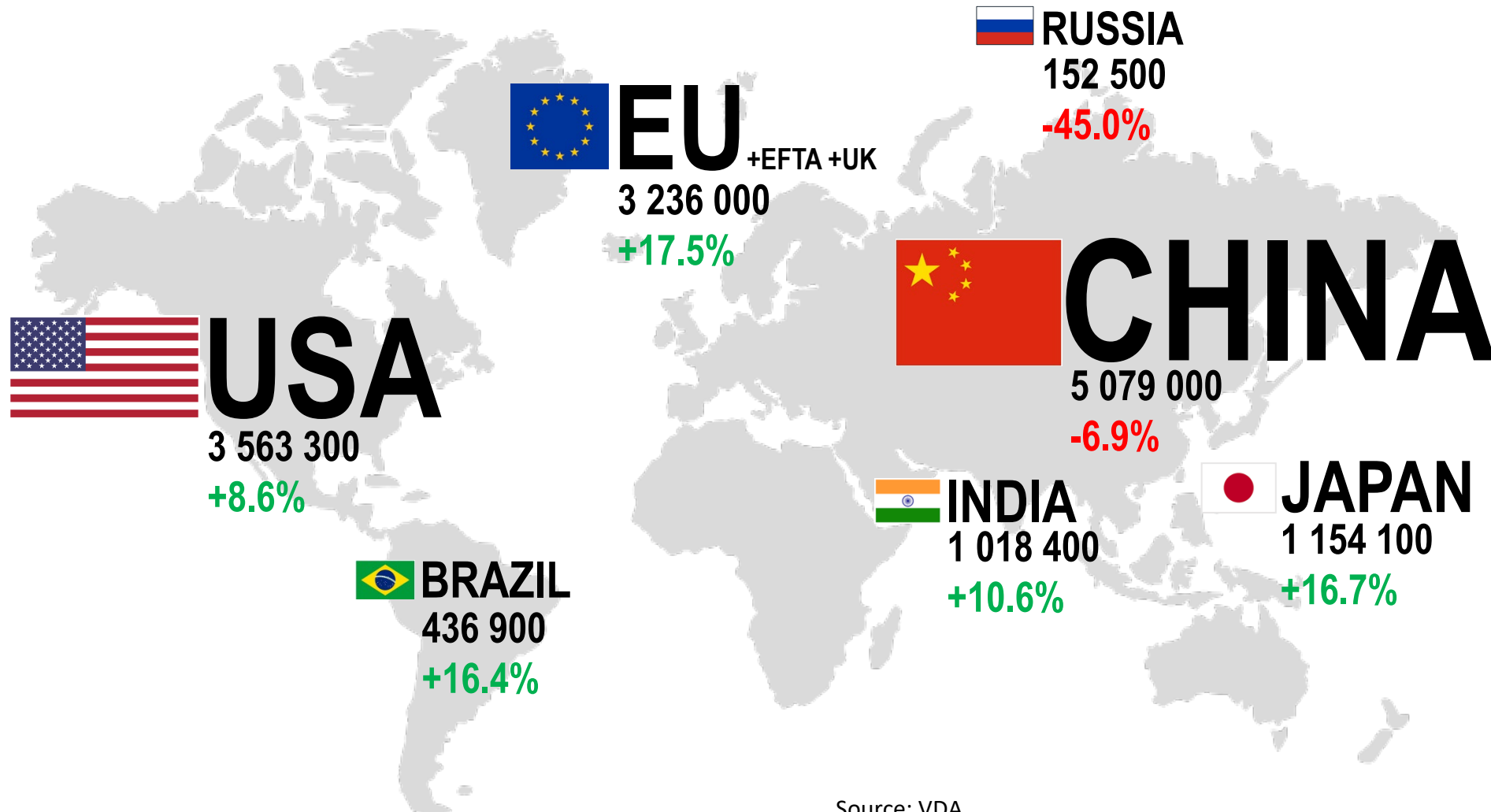
In the medium-term, the POLYTEC GROUP considers itself to be in an extremely solid strategic position with regard to its ability to transform the changes in the automotive sector into increasing economic success for itself. The high volume of new orders received in the 2022 financial year indicates that with its product portfolio, particularly in the area of e-mobility, the POLYTEC GROUP possesses an excellent market standing and can face the future with confidence.

AUTOMOTIVE MARKET

JANUARY – MARCH 2023



PASSENGER CAR REGISTRATIONS WORLDWIDE JAN – MAR 2023



Source: VDA

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

BIG FIVE COUNTRIES – Q1 2023 VS Q1 2022

Source: ACEA

in units	Q1 2023	Share	Q1 2022	Share	Change
Germany	666,818	20.6%	625,952	22.7%	6.5%
United Kingdom	494,260	15.3%	417,560	15.1%	18.4%
France	420,887	13.0%	365,360	13.3%	15.2%
Italy	427,067	13.2%	338,383	12.3%	26.2%
Spain	237,563	7.3%	164,398	6.0%	44.5%
Other European countries	989,356	30.6%	843,274	30.6%	17.3%
Europe (EU, EFTA and UK)	3,235,951	100%	2,754,927	100%	17.5%

REGISTRATIONS OF NEW CARS IN EUROPE (EU, EFTA & UK) BY DRIVE TECHNOLOGY – Q1 2023 VS Q1 2022

Source: ACEA

in units	Q1 2023	Share	Q1 2022	Share	Change
Petrol-driven cars	1,224,547	37.8%	1,035,994	37.6%	18.2%
Diesel-driven cars	423,939	13.1%	425,753	15.5%	-0.4%
Battery electric vehicles (BEV)	433,298	13.4%	325,285	11.8%	33.2%
Plug-in hybrid electric vehicles (PHEV)	228,068	7.0%	234,375	8.5%	-2.7%
Hybrid electric vehicles (HEV)	843,018	26.1%	658,597	23.9%	28.0%
Vehicles with other drive technology	83,081	2.6%	74,923	2.7%	10.9%
Europe (EU, EFTA and UK)	3,235,951	100%	2,754,927	100%	17.5%

NEW COMMERCIAL VEHICLES REGISTRATIONS IN EU, EFTA & UK

Q1 2023 VS Q1 2022

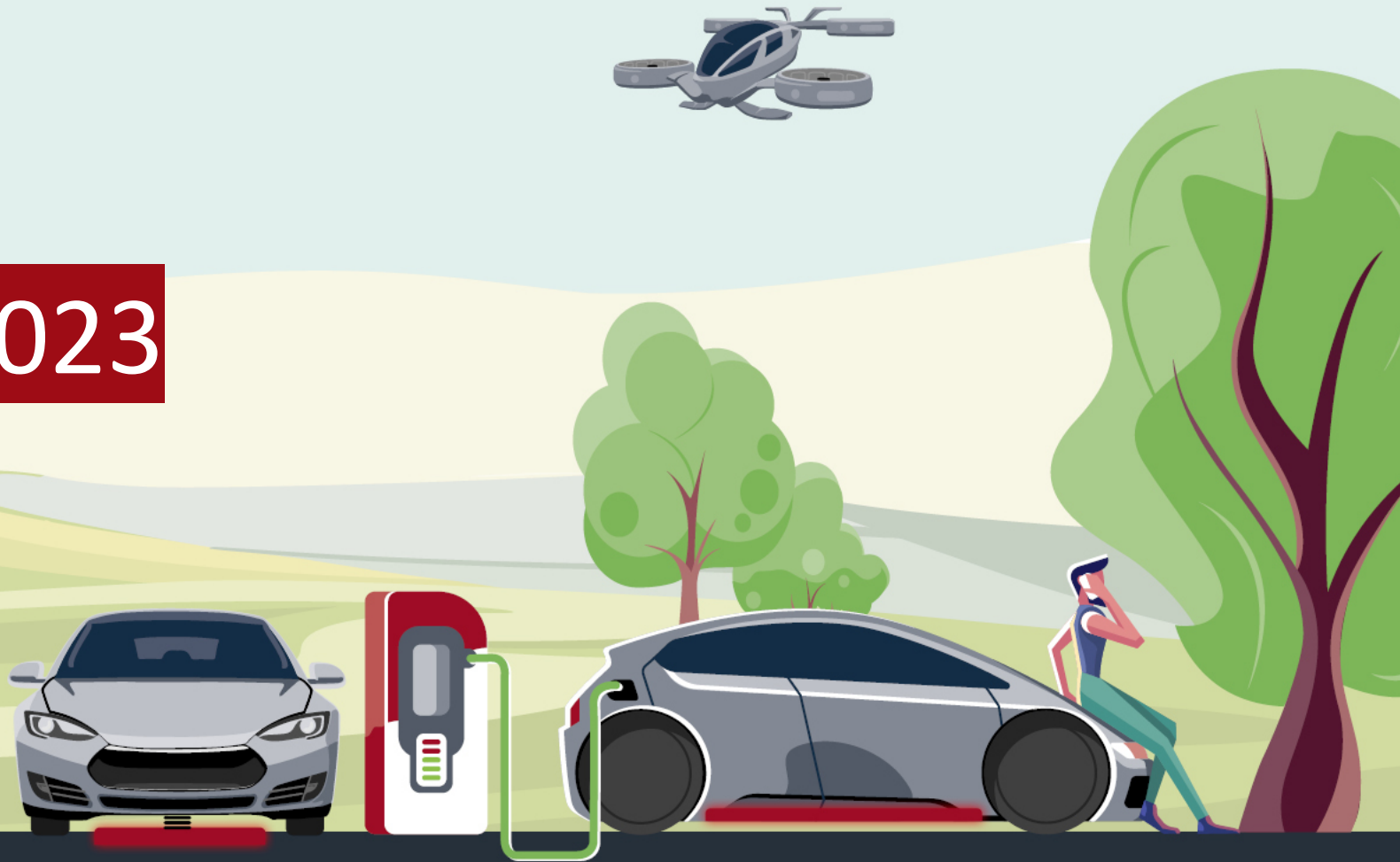
Source: ACEA

Category	Units	Change	Share
Light commercial vehicles <3.5 t	456 233	+9.2%	80.5%
Medium commercial vehicles >3.5 t to 16 t	14 827	+21.1%	2.6%
Heavy commercial vehicles >16 t	87 198	+19.1%	15.4%
Medium and heavy buses and coaches >3.5 t	8 655	+10.0%	1.5%
EUROPE (EU, EFTA and UK)	566 913	+10.9%	100%

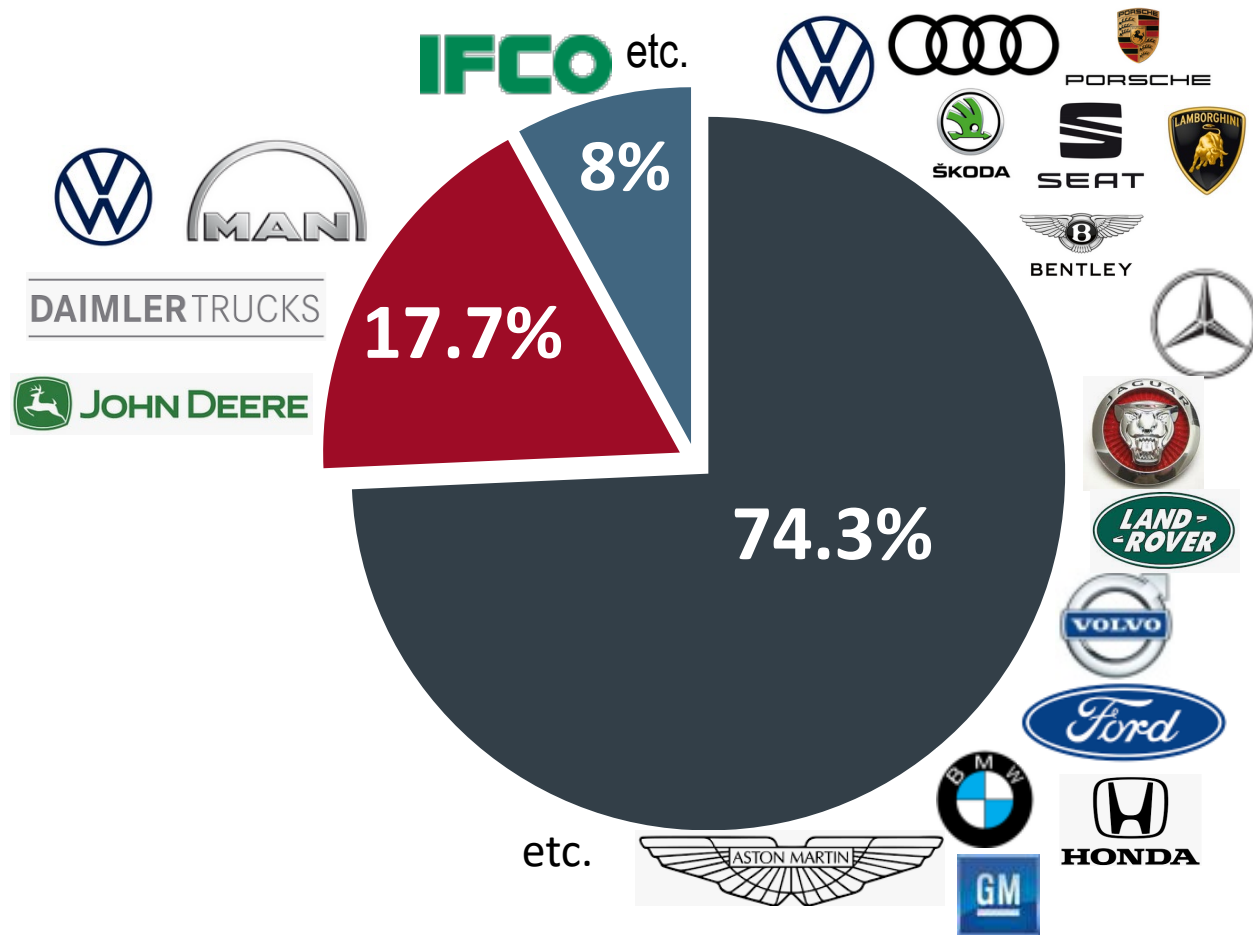


FINANCIALS Q1 2023

IN DETAIL



SALES REVENUES BY MARKET AREA Q1 2023



- Passenger Cars & Light Commercial Vehicles
- Commercial Vehicles
- Smart Plastic & Industrial Applications

KEY FIGURES QUARTERLY – FROM Q1 2022 TO Q1 2023

Key figures quarterly	Unit	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023
Sales revenues	EUR m	148.8	136.1	145.7	170.7	167.8
EBITDA	EUR m	11.0	6.7	7.4	8.2	8.4
EBITDA margin (EBITDA/ sales revenues)	%	7.4%	4.9%	5.1%	4.8%	5.0%
EBIT	EUR m	2.9	-1.5	-1.1	0.5	0.2
EBIT margin (EBIT/sales revenues)	%	1.9%	-1.1%	-0.8%	0.3%	0.1%
Earnings after tax	EUR m	1.7	-1.5	-2.0	-0.4	-1.3
Earnings per share	EUR	0.07	-0.07	-0.09	-0.01	-0.06
Investments in fixed assets	EUR m	5.7	5.3	4.3	8.8	4.1
Equity ratio (equity/balance sheet total)	%	44.5%	44.0%	43.0%	43.0%	42.0%
Net working capital (NWC)	EUR m	94.6	101.9	79.7	53.6	57.5
Average capital employed	EUR m	354.4	356.6	342.4	326.3	312.3
Net debt (+)/assets (-)	EUR m	105.7	114.4	92.2	59.8	60.0
Employees (incl. leasing personnel) end of period	FTE	3,450	3,457	3,588	3,510	3,884

CONS. INCOME STATEMENT Q1 2023 VS Q1 2022

in EUR k	01.01. - 31.03.	
	2023	2022
Sales revenues	167,839	148,838
Other operating income	1,503	1,783
Changes in inventory of finished and unfinished goods	-43	732
Other own work capitalised	45	287
Expenses for materials and services received	-90,265	-80,164
Personnel expenses	-56,685	-47,962
Other operating expenses	-14,002	-12,524
Earnings before interest, taxes and depreciation (EBITDA)	8,393	10,991
Depreciation	-8,185	-8,117
Earnings before interest and taxes = operating result (EBIT)	208	2,874
Interest result	-1,213	-645
Other financial income	0	2
Financial result	-1,213	-643
Earnings before tax	-1,005	2,230
Tax income/expenses	-289	-580
Earnings after tax	-1,294	1,650
thereof result of non-controlling interests	60	66
thereof result of the parent company	-1,354	1,585
Earnings per share in EUR	-0.06	0.07

CONS. BALANCE SHEET 31.03.2023 VS 31.12.2022 – ASSETS

in EUR k	31.03.2023	31.12.2022
A. Non-current assets		
I. Intangible assets	7,167	7,343
II. Tangible assets	247,406	251,591
III. Other non-current assets	1,145	1,088
IV. Revenues from contracts with customers	43,910	40,390
V. Deferred tax assets	5,893	6,119
	305,522	306,530
B. Current assets		
I. Inventories	40,652	37,553
II. Trade accounts receivable	66,245	60,109
III. Revenues from contracts with customers	69,932	64,099
IV. Other current receivables	21,809	25,531
V. Income tax receivables	2,330	2,230
VI. Cash and cash equivalents	55,469	55,136
	256,437	244,657
	561,961	551,187

CONS. BALANCE SHEET 31.03.2023 VS 31.12.2022 – EQTY & LIAB

in EUR k	31.03.2023	31.12.2022
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	182,346	183,700
V. Other reserves	-8,120	-8,258
	232,264	233,480
VI. Non-controlling interests	3,671	3,611
	235,935	237,092
B. Non-current liabilities		
I. Non-current, interest-bearing liabilities	77,029	119,316
II. Provision for deferred taxes	827	819
III. Provisions for employees	21,338	21,096
	99,194	141,231
C. Current liabilities		
I. Current interest-bearing liabilities	92,956	56,200
II. Liabilities on income taxes	913	1,553
III. Advance payments received on orders	27	56
IV. Trade accounts payable	69,757	60,960
V. Liabilities from contracts with customers	4,130	6,064
VI. Other current liabilities	42,917	34,516
VII. Current provisions	16,132	13,515
	226,832	172,864
	561,961	551,187

CONS. CASH FLOW STATEMENT Q1 2023 VS Q1 2022 – PART 1

in EUR k	01.01. - 31.03.	
	2023	2022 adjusted
Earnings before tax	-1,005	2,230
+ Depreciation on fixed assets	8,185	8,117
-(+) Interest result	986	645
+(-) Other non-cash expenses and income	-640	100
+(-) Increase (decrease) in non-current provisions for employees	182	-9
-(+) Profit (loss) from fixed asset disposals	72	-25
-(+) Increase (decrease) in inventories	-3,032	-1,720
-(+) Increase (decrease) in trade and other receivables and contractual revenues	-11,520	-18,309
+(-) Increase (decrease) in trade and other payables and contractual liabilities	15,120	-10,193
+(-) Increase (decrease) in current provisions	2,636	1,667
= Consolidated cash flow from current activities	10,983	-17,497
- Taxes paid	-775	75
= Consolidated cash flow from operating activities	10,207	-17,422
- Investments in fixed assets	-4,134	-5,739
+ Payments from the disposal of intangible and tangible assets	820	1,285
+ Interest received	23	49
-(+) Increase (decrease) in interest-bearing and other long-term receivables	0	436
= Consolidated cash flow from investing activities	-3,291	-3,970

CONS. CASH FLOW STATEMENT Q1 2023 VS Q1 2022 – PART 2

in EUR k	01.01. - 31.03.	
	2023	2022 adjusted
- Repayments of loan financing	-1,044	-23,160
- Repayments of real estate loan borrowings	-641	-1,909
- Outflows from leasing agreements	-2,004	-1,778
+(-) Change in current financial liabilities	-2,096	1,061
- Interest paid	-904	-691
= Consolidated cash flow from financing activities	-6,689	-26,477
+(-) Consolidated cash flow from operating activities	10,207	-17,422
+(-) Consolidated cash flow from investing activities	-3,291	-3,970
+(-) Consolidated cash flow from financing activities	-6,689	-26,477
= Change in cash and cash equivalents	227	-47,870
+(-) Effect from currency translations	106	120
+ Opening balance of cash and cash equivalents	55,136	69,714
= Closing balance of cash and cash equivalents	55,469	21,964

APPENDIX



THE EQUITY STORY OF THE POLYTEC GROUP

> SUSTAINABLE STRATEGY

- Comprehensive strategy for the future with a focus on innovation, maximum customer benefits and permanent efficiency enhancement
- Clearly defined roadmap for carbon-neutral production by 2035



> BROAD TECHNOLOGY PORTFOLIO

- Bundling know-how and technologies across the group for the development of excellent product solutions
- Customised solutions for individual and diverse requirements of a market undergoing transformation
- Securing competitiveness through continuous innovation as part of the POLYTEC SOLUTION FORCE



> PROVEN RESILIENCE

- Active organisational transformation for long-term success in a volatile economic environment
- Successful crisis management



Specialist for highly complex plastic solutions

> HIGH ADAPTABILITY

- Proactive transformation of the product portfolio towards e-mobility and new forms of mobility
- Open-mindedness towards future-oriented market segments such as energy and logistics

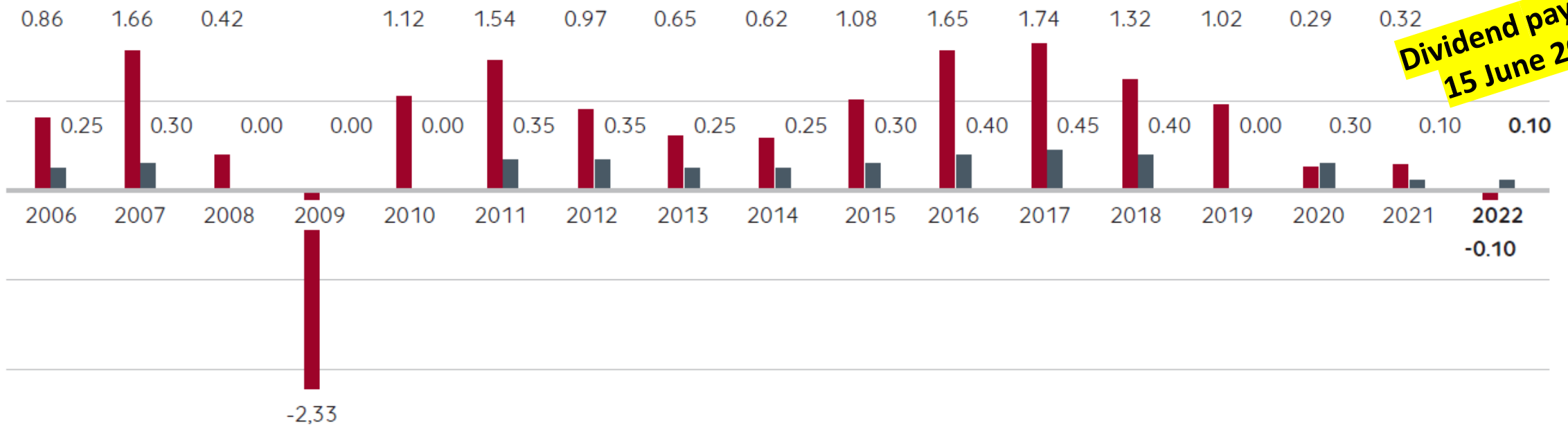


> STABLE ECONOMIC POSITION

- Long-standing customer relationships with renowned automotive manufacturers
- Balance between cost pass-through, new acquisitions and forward-looking investments
- Record order intake in 2022
- Numerous production launches in 2023
- Solid equity ratio and reliable dividend policy



EARNINGS PER SHARE, DIVIDEND PER SHARE 2006 – 2022



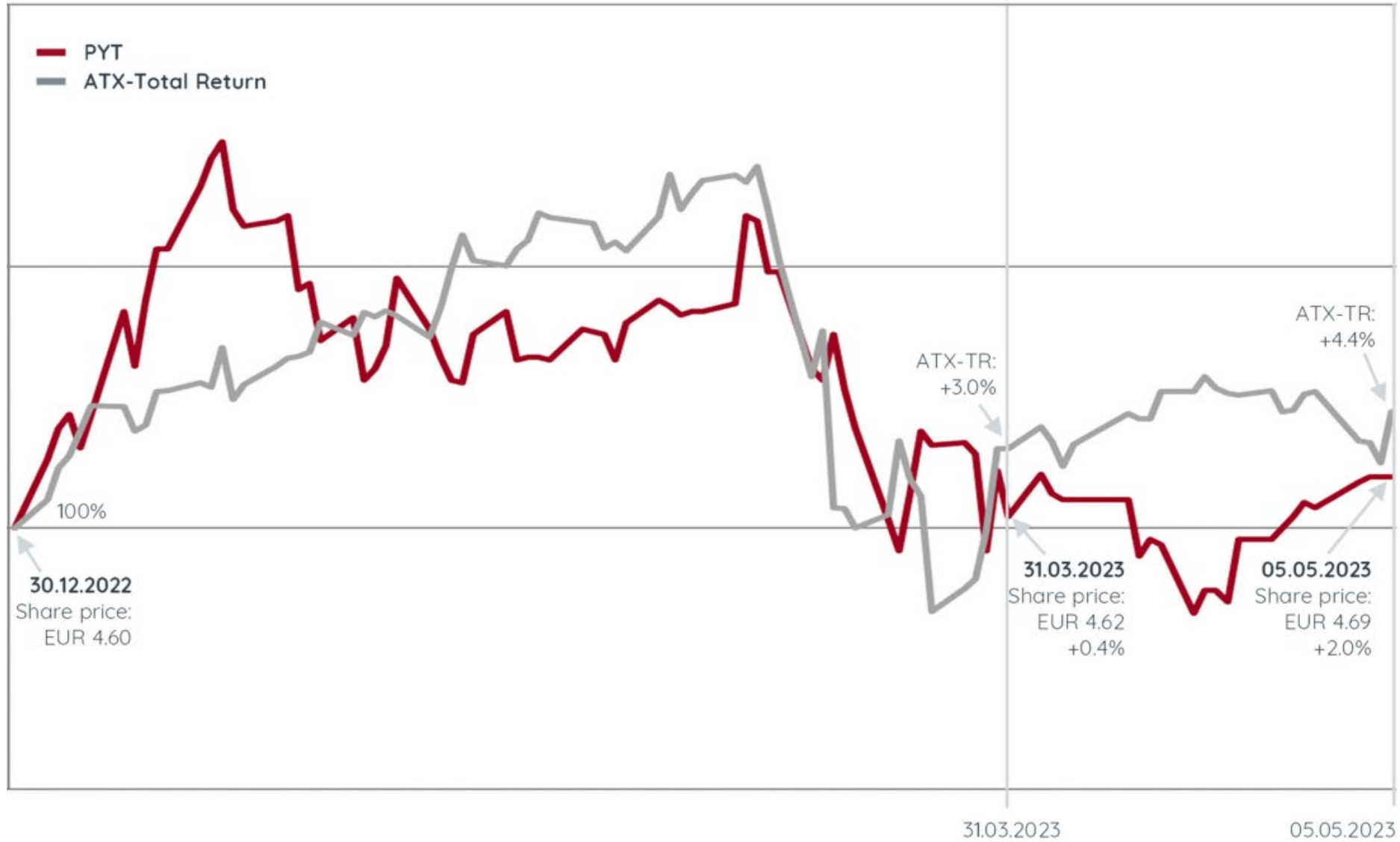
**Dividend pay day:
15 June 2023**

■ EPS in €
■ DPS in €

DIVIDEND POLICY

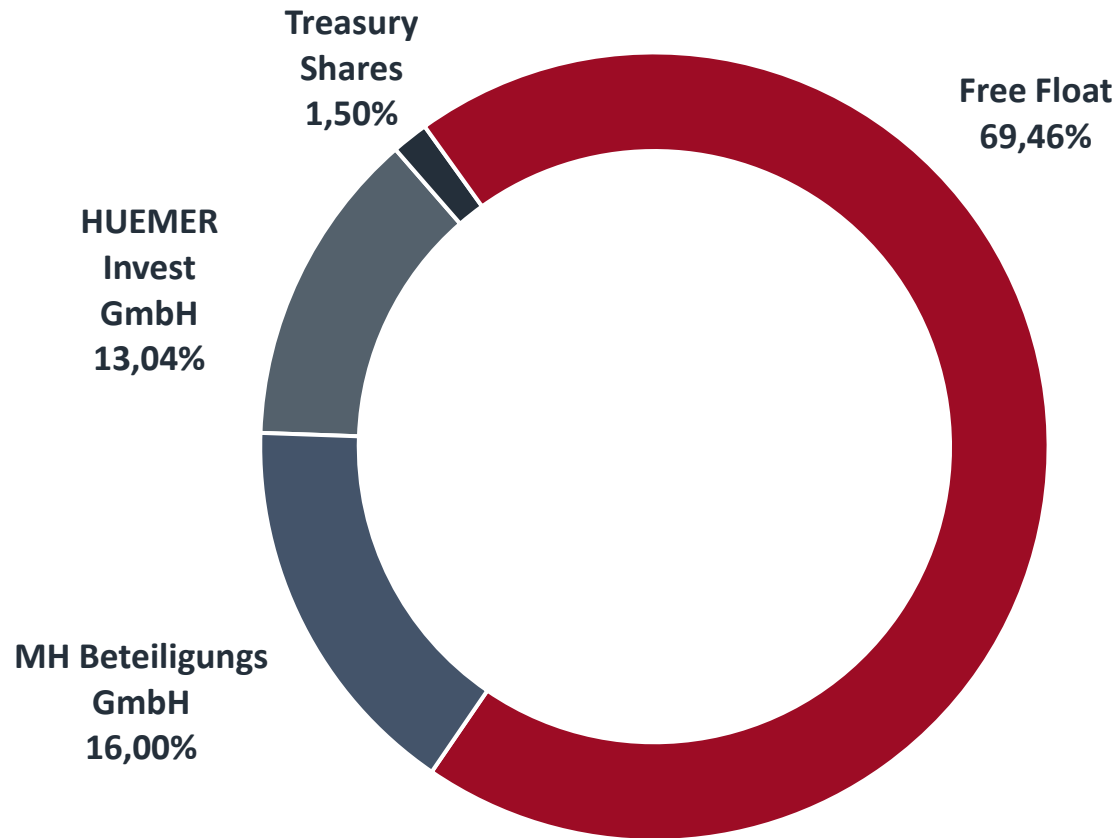
- based on profitability
- strategic growth perspectives
- capital requirements of the POLYTEC GROUP

POLYTEC SHARE PRICE: 31 MARCH & 5 MAY 2023



SHAREHOLDER STRUCTURE –

RESEARCH COVERAGE – AS AT 10 MAY 2023



Institute	Rating	Price target
BAADER-Helvea Research, Munich	Reduce	EUR 6.70
ERSTE Group Research, Vienna	Accumulate	EUR 5.90
M.M.Warburg Research, Hamburg	Hold	EUR 5.50
Raiffeisen Research, Vienna	Buy	EUR 7.00
Average price target		EUR 6.28

CORPORATE CALENDAR 2023

CORPORATE CALENDAR 2023

30 May 2023	Tuesday	Record date "AGM"
9 June 2023	Friday	23 rd Ordinary Annual General Meeting FY 2022, Hörsching, 10:00 am
13 June 2023	Tuesday	Ex-dividend day
14 June 2023	Wednesday	Record date "Dividends"
15 June 2023	Thursday	Dividend pay-out day
10 August 2023	Thursday	Half-year financial report 2023
14 November 2023	Tuesday	Interim report Q3 2023

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

IR CONTACT:

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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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