

PASSION CREATES INNOVATION

POLYTEC GROUP

Results Q3 2023

Hörsching, 14 November 2023

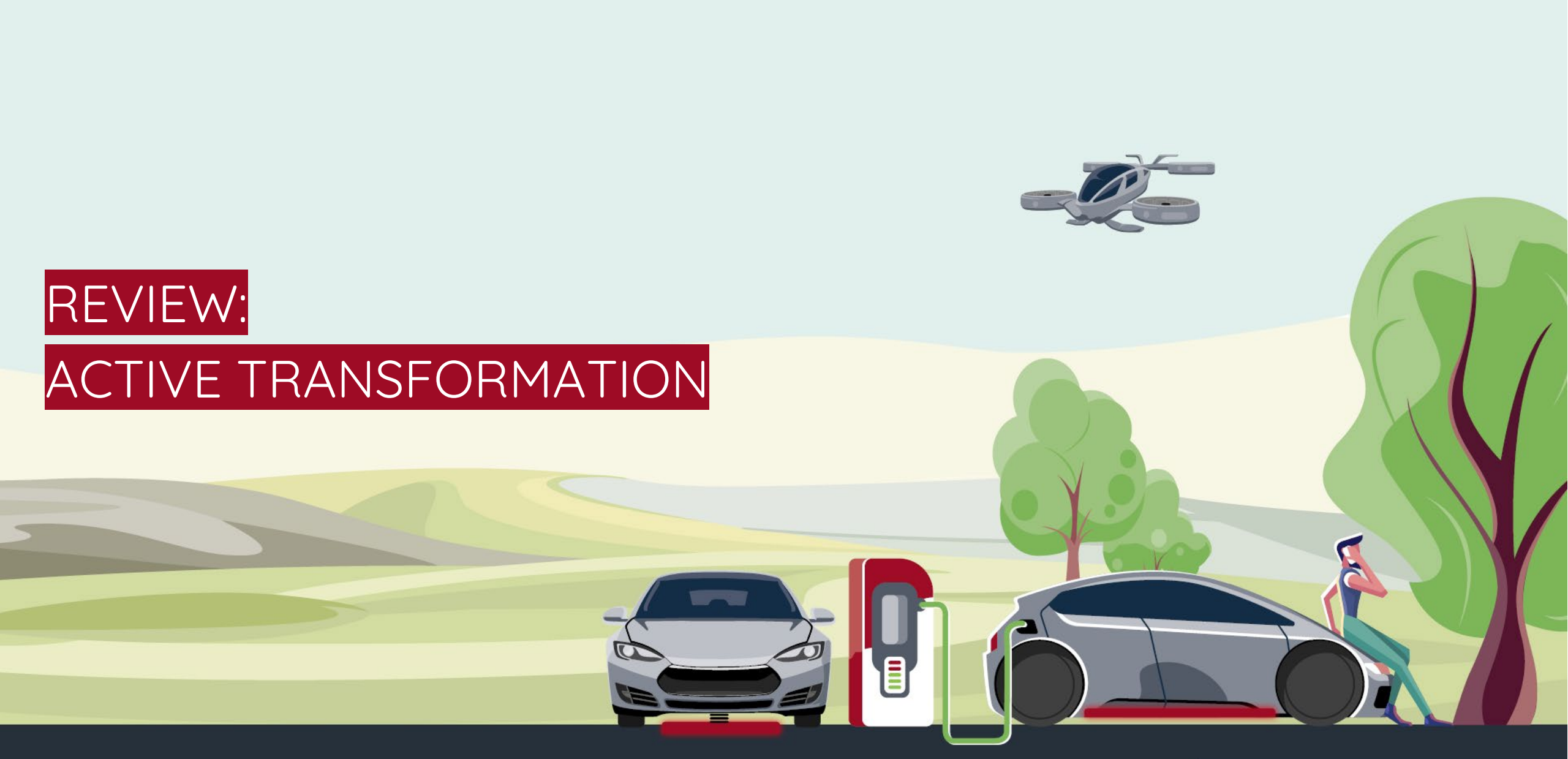


AGENDA

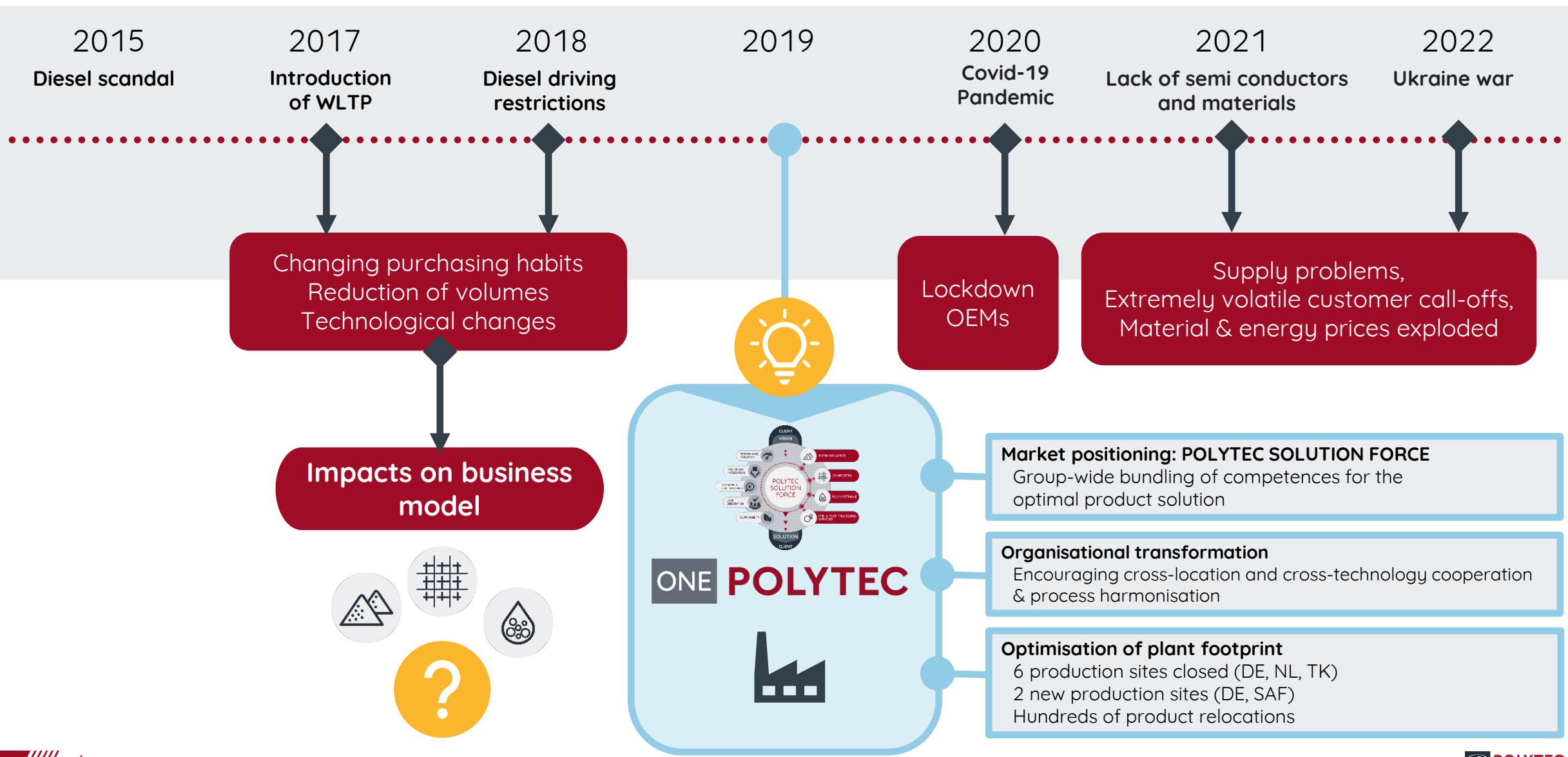
- Review – Active Transformation
- Financials Q1-Q3 / Q3 2023
- Conclusion & Outlook
- Appendix

REVIEW:

ACTIVE TRANSFORMATION



IMPACTS AND TRANSFORMATION

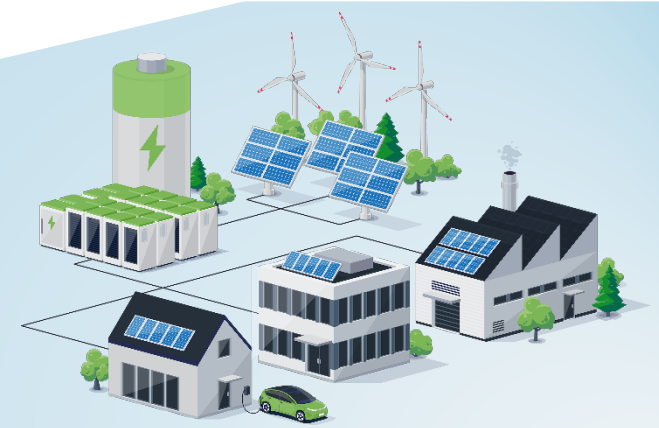


SUCCESSFUL ACQUISITIONS IN 2022

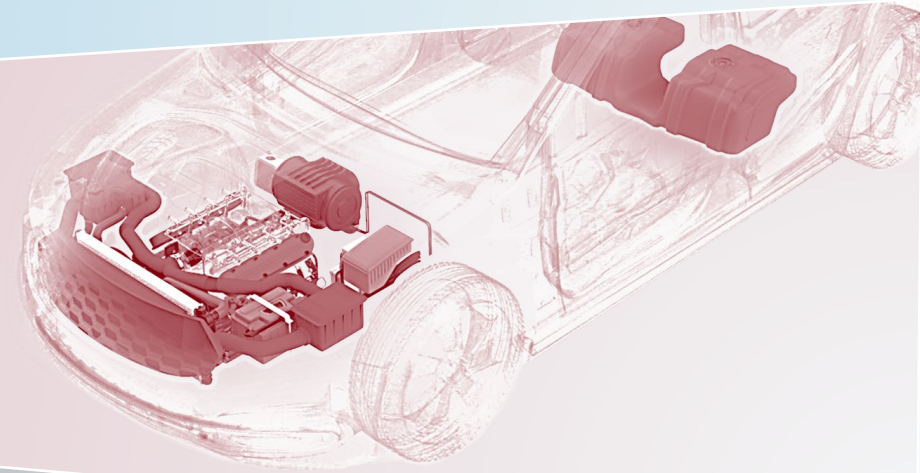
Record order intake



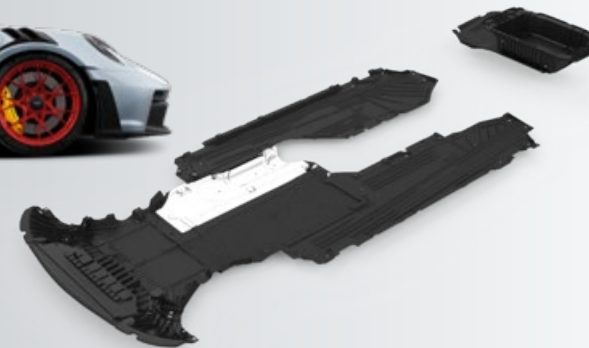
NEW BUSINESS APPLICATIONS



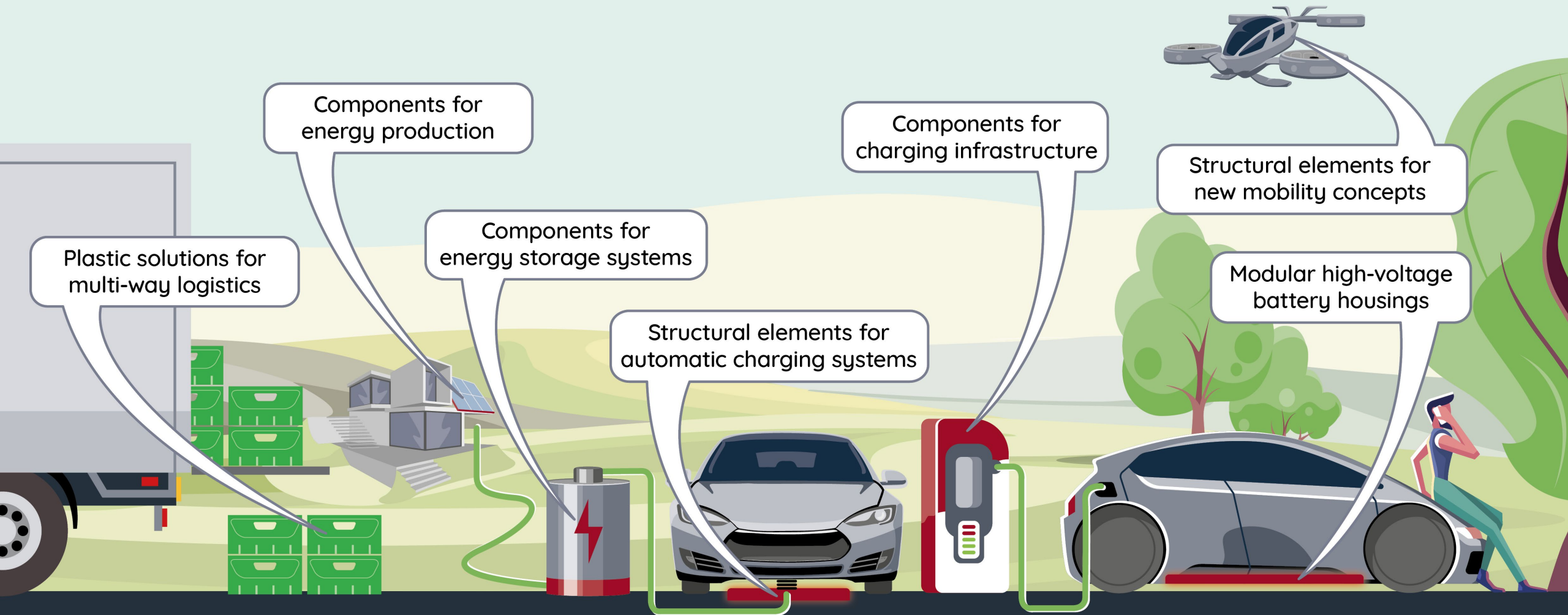
AUTOMOTIVE POWERTRAIN RELATED



AUTOMOTIVE NON-POWERTRAIN RELATED

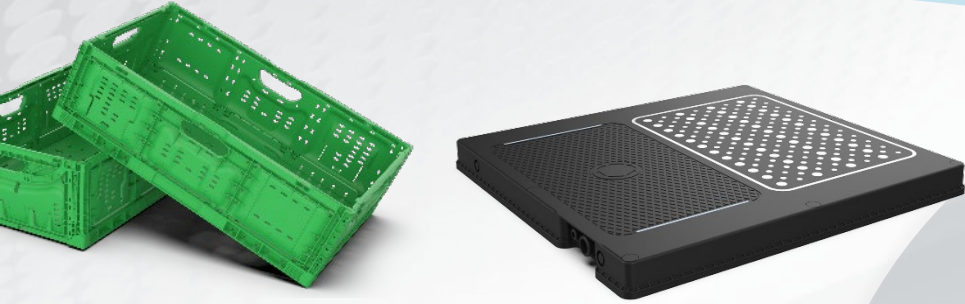


PROACTIVE TRANSFORMATION OF THE PRODUCT PORTFOLIO



INNOVATIVE FUTURE BUSINESS

MULTI-WAY LOGISTICS & ENERGY

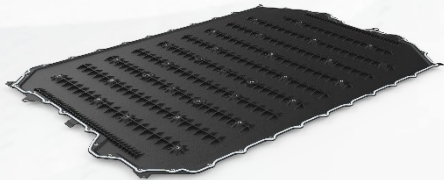


New Business Applications

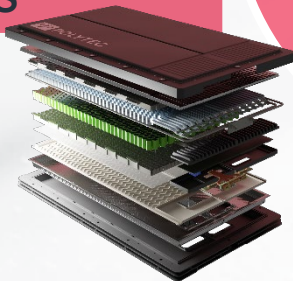
NEW MOBILITY CONCEPTS



UNDERBODY



BATTERY HOUSING SYSTEMS



Automotive Powertrain-Related



Automotive Non-Powertrain-Related

PAINTED EXTERIOR SPECIAL SERIES

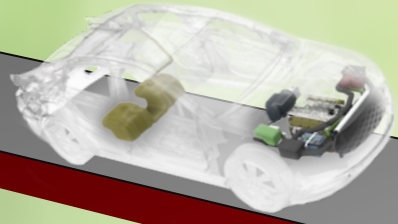


ON THE WAY TO THE ELECTRIFIED FUTURE

Thermal management

From the preservation of business

1 Fluid Management



Battery cover



... to New Business

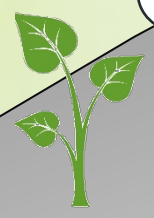
2 Underride protection BEV



2021

- 2,5 kg

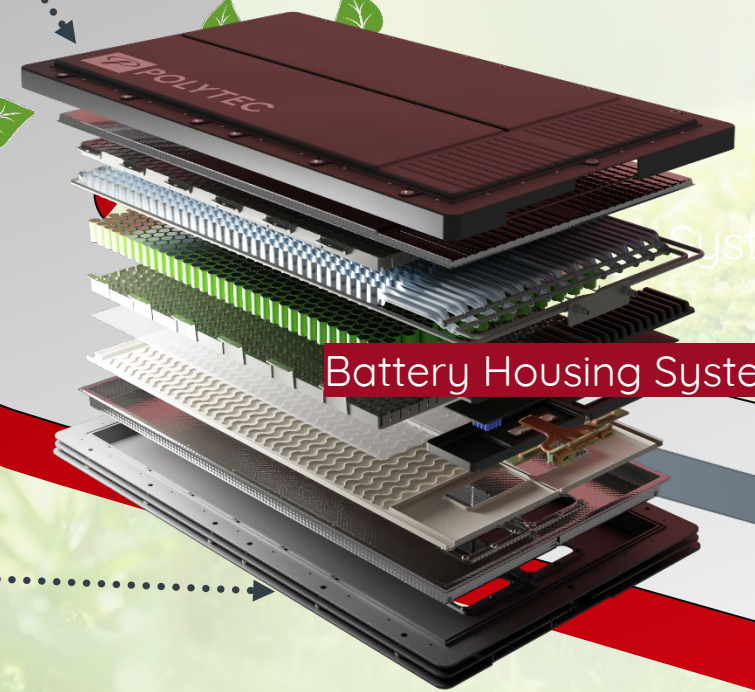
3



2023

- 12 kg

4



Battery Housing System



2022

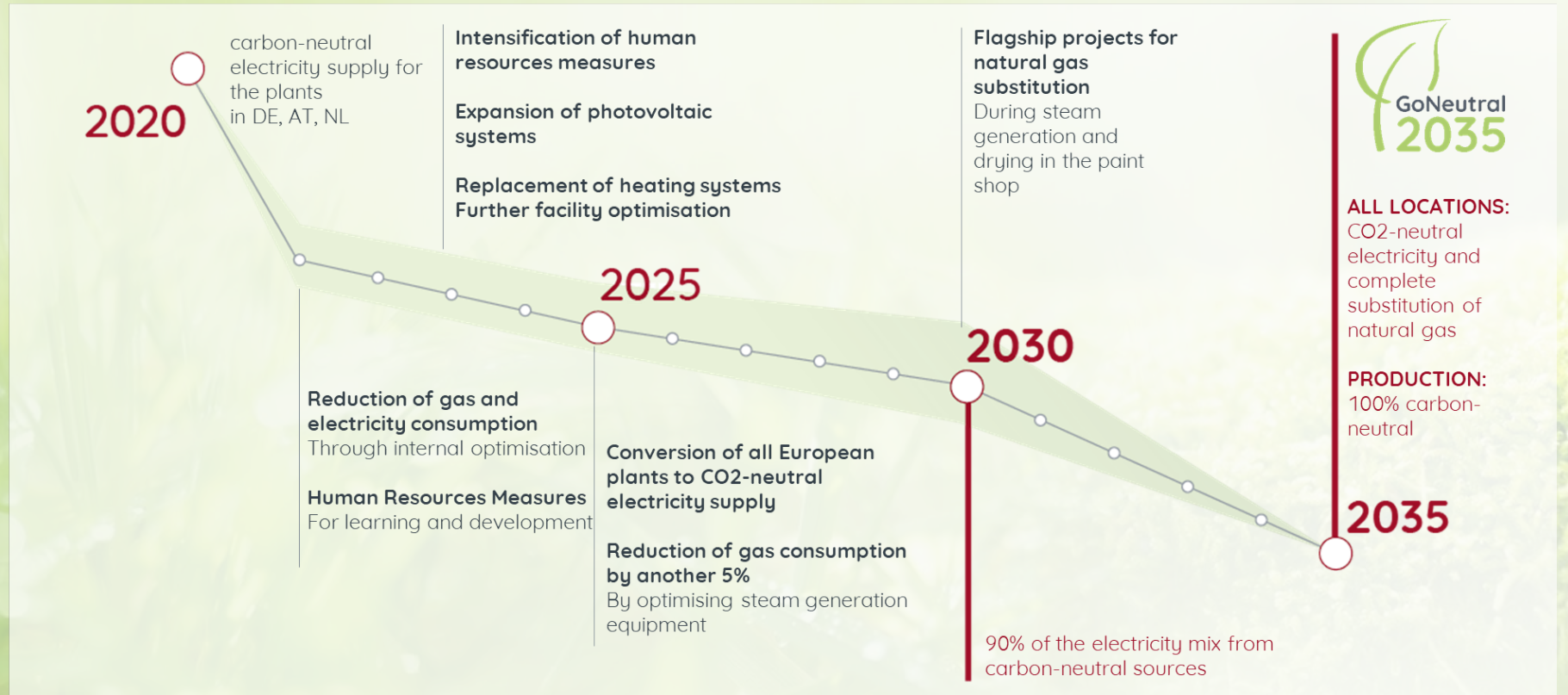
- 8 kg



SUSTAINABILITY @POLYTEC



carbon-neutral production 2035



FINANCIALS

Q1-Q3 / Q3 2023



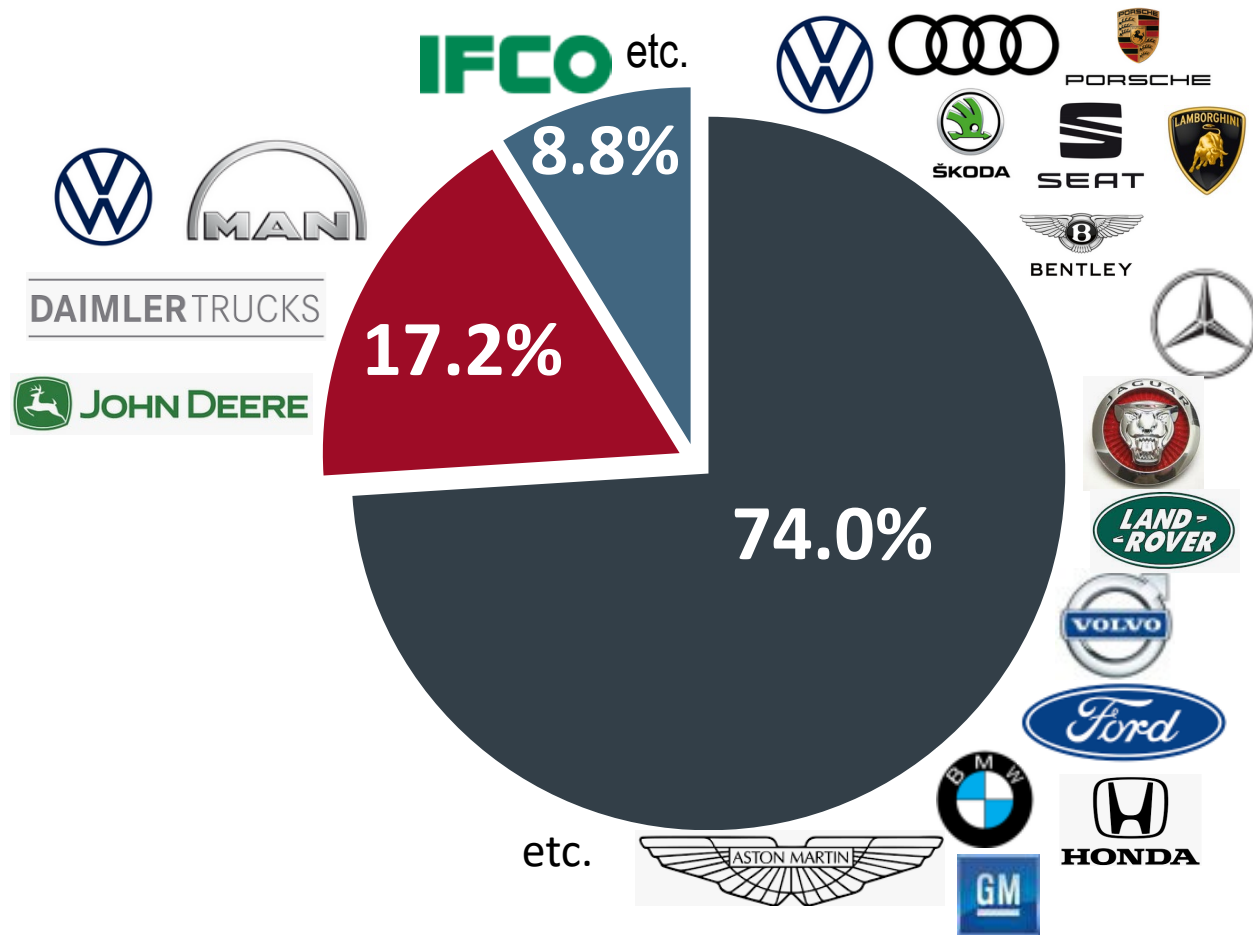
KEY FIGURES Q1-Q3 2023

- Group sales revenues EUR 485.2 million (Q1-Q3 2022: EUR 430.7 million)
- EBITDA EUR 22.3 million (Q1-Q3 2022: EUR 25.0 million)
- EBITDA margin 4.6% (Q1-Q3 2022: 5.8%)
- EBIT EUR minus 2.7 million (Q1-Q3 2022: EUR 0.24 million)
- EBIT margin minus 0.6% (Q1-Q3 2022: 0.1%)
- Earnings after tax minus EUR 8.7 million (Q1-Q3 2022: minus EUR 1.9 million)
- Earnings per share minus EUR 0.40 (Q1-Q3 2022: minus EUR 0.08)
- Equity ratio 42.0% (31.12.2022: 43.0%)
- Net debt EUR 90.0 million (Q1-Q3 2022: EUR 92.2 million)
- Employees as at 30.09.2023 (incl. leasing personnel, FTE) 3,906 (30.09.2022: 3,588)

KEY FIGURES QUARTERLY – FROM Q3 2022 TO Q3 2023

Key figures quarterly	Unit	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Sales revenues	EUR m	145.7	170.7	167.8	171.7	145.6
EBITDA	EUR m	7.4	8.2	8.4	8.6	5.3
EBITDA margin (EBITDA/sales revenues)	%	5.1%	4.8%	5.0%	5.0%	3.7%
EBIT	EUR m	-1.1	0.5	0.2	0.1	-3.0
EBIT margin (EBIT/sales revenues)	%	-0.8%	0.3%	0.1%	0.0%	-2.0%
Earnings after tax	EUR m	-2.0	-0.4	-1.3	-2.4	-5.0
Earnings per share	EUR	-0.09	-0.01	-0.06	-0.11	-0.23
Investments in fixed assets	EUR m	4.3	8.8	4.1	5.2	4.7
Equity ratio (equity/balance sheet total)	%	43.0%	43.0%	42.0%	42.0%	42.0%
Net working capital (NWC)	EUR m	79.7	53.6	57.5	67.0	83.4
Average capital employed	EUR m	342.4	326.3	312.3	315.5	321.7
Net debt (+)/assets (-)	EUR m	92.2	59.8	60.0	72.0	90.0
Employees (incl. leasing personnel) end of period	FTE	3,588	3,510	3,884	3,933	3,906

SALES REVENUES BY MARKET AREA Q1-Q3 2023



■ Passenger Cars & Light Commercial Vehicles	EUR m 359.1
■ Commercial Vehicles	EUR m 83.3
■ Smart Plastic & Industrial Applications	EUR m 42.8

CONCLUSION & OUTLOOK



CURRENT CHALLENGES

POLYTEC SOLUTION FORCE:
Transformation of market positioning & product portfolio

Promising order intake of future oriented products

Aggregation of launches (SOPs)
500 new tools in 12 months
(50% concentrated on 2 plants)

Price and cost pressure

Extended procurement time for equipment

Peak demand in temporary staff - difficult availability

Q3 sales below expectations

Operational challenges

In those 2 out of 20 plants

→ Capacity shortages & increased production cost

CURRENT PROGRESS

- Acceptable level of raw material & energy cost forwarding achieved; other inflation related costs ongoing
- Capacity constraints reducing by delivery of needed machinery from September onwards
- Other operational challenges to be solved within upcoming months

- Promising order intake 2022/2023
→ growth with innovative products

OUTLOOK 2023 FY

At the time of publication of the half-year results, the management of the POLYTEC GROUP expected consolidated sales revenues of around EUR 650 million for the 2023 financial year. Short-term customer call-off reductions during the third quarter led to lower sales revenues in the third quarter and will also affect sales performance in the fourth quarter. From the current perspective, the management of the POLYTEC GROUP expects consolidated sales revenues of around EUR 630 million for the 2023 financial year.

The measures introduced during the summer to improve operational efficiency are having a positive effect in certain areas, but significant additional costs due to extra shifts, increased workforce numbers and other special expenses will continue to affect the Group's earnings position in the fourth quarter of the current financial year.

Inflation-related cost increases must also be taken into account in appropriate price agreements in a timely manner. Achieving a positive EBIT (earnings before interest and taxes) for the 2023 financial year is therefore a challenge. Depending on the final sales trend and the results of negotiations, a slightly negative EBIT margin cannot be ruled out.

In the medium and long term, the high level of new order intake in both the 2022 and 2023 financial years provides a solid basis for turning the transformation in the automotive sector into increasing economic success.

BOOK VALUE EXCEEDING MARKET CAPITALISATION

Market capitalisation:

~90 EUR million

Balance sheet total:	538 EUR million
Shareholders' equity:	226 EUR million
Equity ratio:	42%

Tangible assets:	241 EUR million
Interest Bearing liabilities:	168 EUR million

+ Promising **order intake** of innovative, future oriented products

THE EQUITY STORY OF THE POLYTEC GROUP

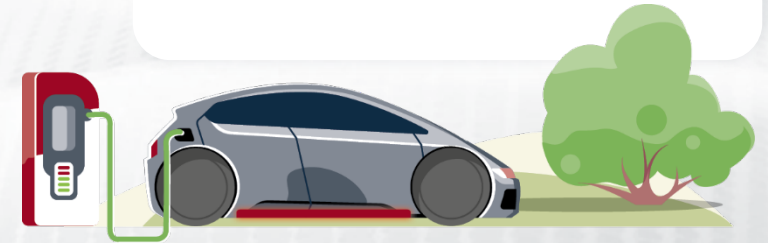


> SUSTAINABLE STRATEGY

Specialist for highly complex plastic solutions



> HIGH ADAPTABILITY



> BROAD TECHNOLOGY PORTFOLIO

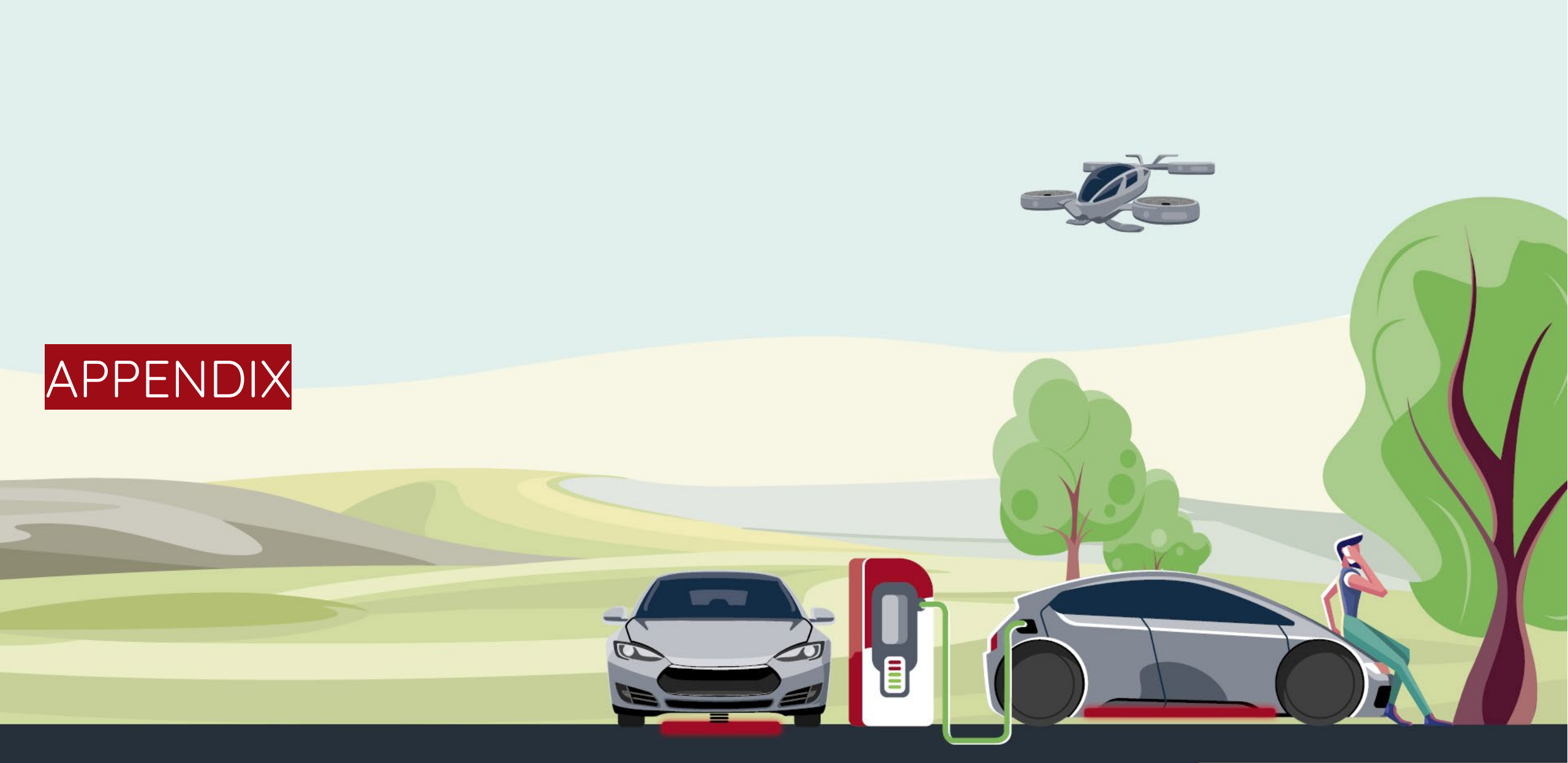
> PROVEN RESILIENCE



> STABLE ECONOMIC POSITION



APPENDIX



CONS. INCOME STATEMENT Q1-Q3/Q3 2023 VS Q1-Q3/Q3 2022

in EUR k	01.01. - 30.09.		01.07. - 30.09.	
	2023	2022	2023	2022
Sales revenues	485,179	430,654	145,598	145,694
Other operating income	3,235	3,527	652	639
Changes in inventory of finished and unfinished goods	580	-423	306	-1,321
Other own work capitalised	73	510	-131	113
Expenses for materials and services received	-259,268	-232,892	-76,661	-81,097
Personnel expenses	-164,196	-141,455	-50,161	-46,003
Other operating expenses	-43,289	-34,884	-14,269	-10,638
Earnings before interest, taxes and depreciation (EBITDA)	22,315	25,037	5,336	7,388
Depreciation	-25,018	-24,796	-8,320	-8,528
Earnings before interest and taxes = operating result (EBIT)	-2,703	241	-2,984	-1,140
Interest result	-5,696	-1,653	-2,111	-582
Other financial income	0	2	0	0
Other financial expenses	-2	-208	-2	-61
Financial result	-5,698	-1,858	-2,114	-642
Earnings before tax	-8,401	-1,617	-5,098	-1,782
Tax income/expenses	-291	-240	140	-201
Earnings after tax	-8,692	-1,858	-4,957	-1,984
thereof result of non-controlling interests	180	179	59	59
thereof result of the parent company	-8,873	-2,037	-5,017	-2,043
Earnings per share in EUR	-0.40	-0.08	-0.23	-0.09

CONS. BALANCE SHEET 30.09.2023 VS 31.12.2022 – ASSETS

in EUR k	30.09.2023	31.12.2022
A. Non-current assets		
I. Intangible assets	6,791	7,343
II. Tangible assets	240,641	251,591
III. Other non-current assets	1,251	1,088
IV. Revenues from contracts with customers	31,868	40,390
V. Deferred tax assets	7,142	6,119
	287,692	306,530
B. Current assets		
I. Inventories	43,808	37,553
II. Trade accounts receivable	60,747	60,109
III. Revenues from contracts with customers	90,991	64,099
IV. Other current receivables	14,106	25,531
V. Income tax receivables	2,630	2,230
VI. Cash and cash equivalents	38,230	55,136
	250,512	244,657
	538,206	551,187

CONS. BALANCE SHEET 30.09.2023 VS 31.12.2022-EQTY & LIAB

in EUR k	30.09.2023	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	172,627	183,700
V. Other reserves	-8,602	-8,258
	222,063	233,480
VI. Non-controlling interests	3,791	3,611
	225,854	237,092
B. Non-current liabilities		
I. Non-current, interest-bearing liabilities	60,133	119,316
II. Provision for deferred taxes	782	819
III. Provisions for employees	21,626	21,096
	82,541	141,231
C. Current liabilities		
I. Current interest-bearing liabilities	107,972	56,200
II. Liabilities on income taxes	1,010	1,553
III. Advance payments received on orders	27	56
IV. Trade accounts payable	71,635	60,960
V. Liabilities from contracts with customers	2,929	6,064
VI. Other current liabilities	37,708	34,516
VII. Current provisions	8,530	13,515
	229,811	172,864
	538,206	551,187

CONS. CASH FLOW STATEMENT Q1-Q3 2023 VS Q1-Q3 2022 – 1

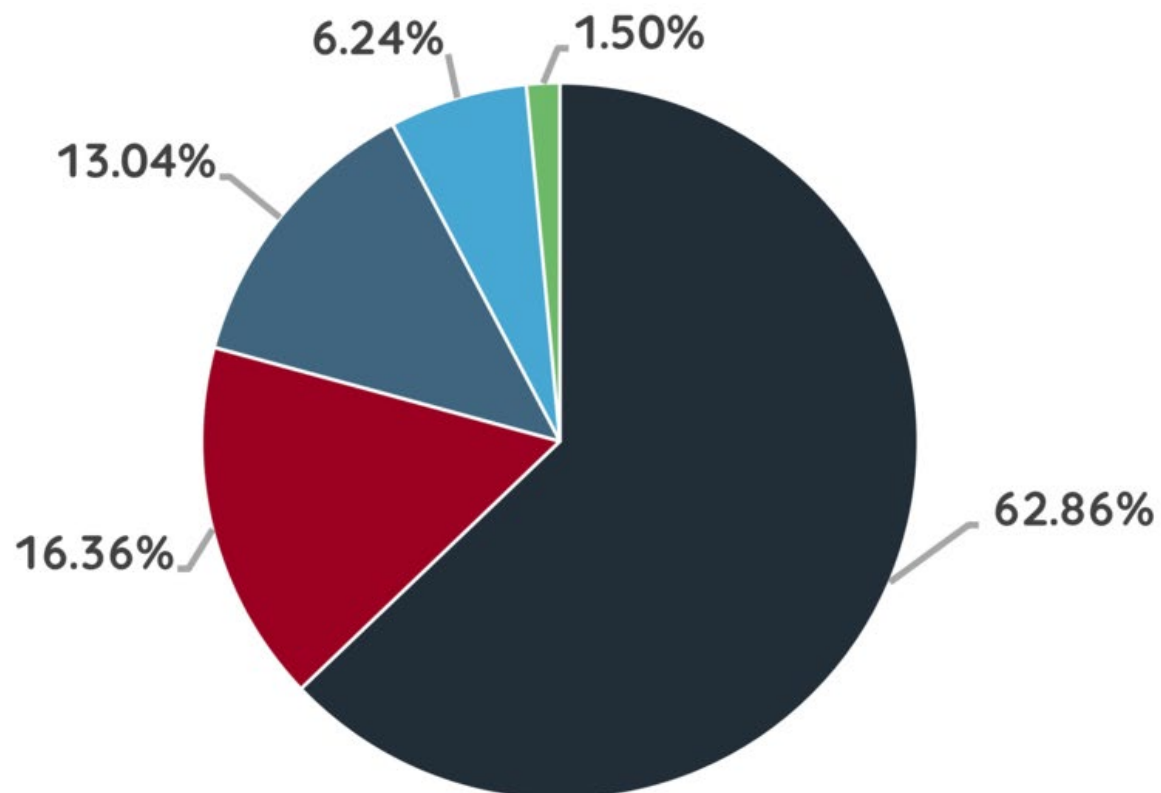
in EUR k	01.01. - 30.09.	
	2023	2022 adjusted
Earnings before tax	-8,401	-1,617
+ Depreciation on fixed assets	25,018	24,796
-(+) Interest result	5,469	1,860
+(-) Other non-cash expenses and income	254	-1,137
+(-) Increase (decrease) in non-current provisions for employees	348	234
-(+) Profit (loss) from fixed asset disposals	-99	-105
-(+) Increase (decrease) in inventories	-6,128	440
-(+) Increase (decrease) in trade and other receivables and contractual revenues	-8,840	-22,050
+(-) Increase (decrease) in trade and other payables and contractual liabilities	10,494	931
+(-) Increase (decrease) in current provisions	-4,940	-1,256
= Consolidated cash flow from current activities	13,176	2,095
- Taxes paid	-2,243	-2,301
= Consolidated cash flow from operating activities	10,934	-205
- Investments in fixed assets	-14,032	-15,233
+ Payments from the disposal of intangible and tangible assets	1,473	2,886
+ Interest received	157	86
= Consolidated cash flow from investing activities	-12,403	-12,262

CONS. CASH FLOW STATEMENT Q1-Q3 2023 VS Q1-Q3 2022 – 2

in EUR k	01.01. - 30.09.	
	2023	2022 adjusted
- Repayments of loan financing	-3,157	-5,261
- Outflows from promissory note loans	0	-21,051
- Repayments of real estate loan borrowings	-1,974	-2,867
-/+ Change in leasing agreements	-5,973	3,387
+(-) Change in current financial liabilities	2,827	-395
- Interest paid	-5,035	-1,641
- Third party dividends	-2,200	-2,200
= Consolidated cash flow from financing activities	-15,510	-30,028
+(-) Consolidated cash flow from operating activities	10,934	-205
+(-) Consolidated cash flow from investing activities	-12,403	-12,262
+(-) Consolidated cash flow from financing activities	-15,510	-30,028
= Change in cash and cash equivalents	-16,981	-42,494
+(-) Effect from currency translations	75	127
+ Opening balance of cash and cash equivalents	55,136	69,714
= Closing balance of cash and cash equivalents	38,230	27,347

SHAREHOLDER STRUCTURE SINCE 24. AUGUST 2023

RESEARCH COVERAGE



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

Institute (as at 21 Aug. 2023)	Rating	Price target
BAADER-Helvea Research, Munich	Buy	EUR 7.0
ERSTE Group Research, Vienna	Hold	EUR 4.7
M.M.Warburg Research, Hamburg	Hold	EUR 5.0
Raiffeisen Research, Vienna	Buy	EUR 7.0
Average price target		EUR 5.9

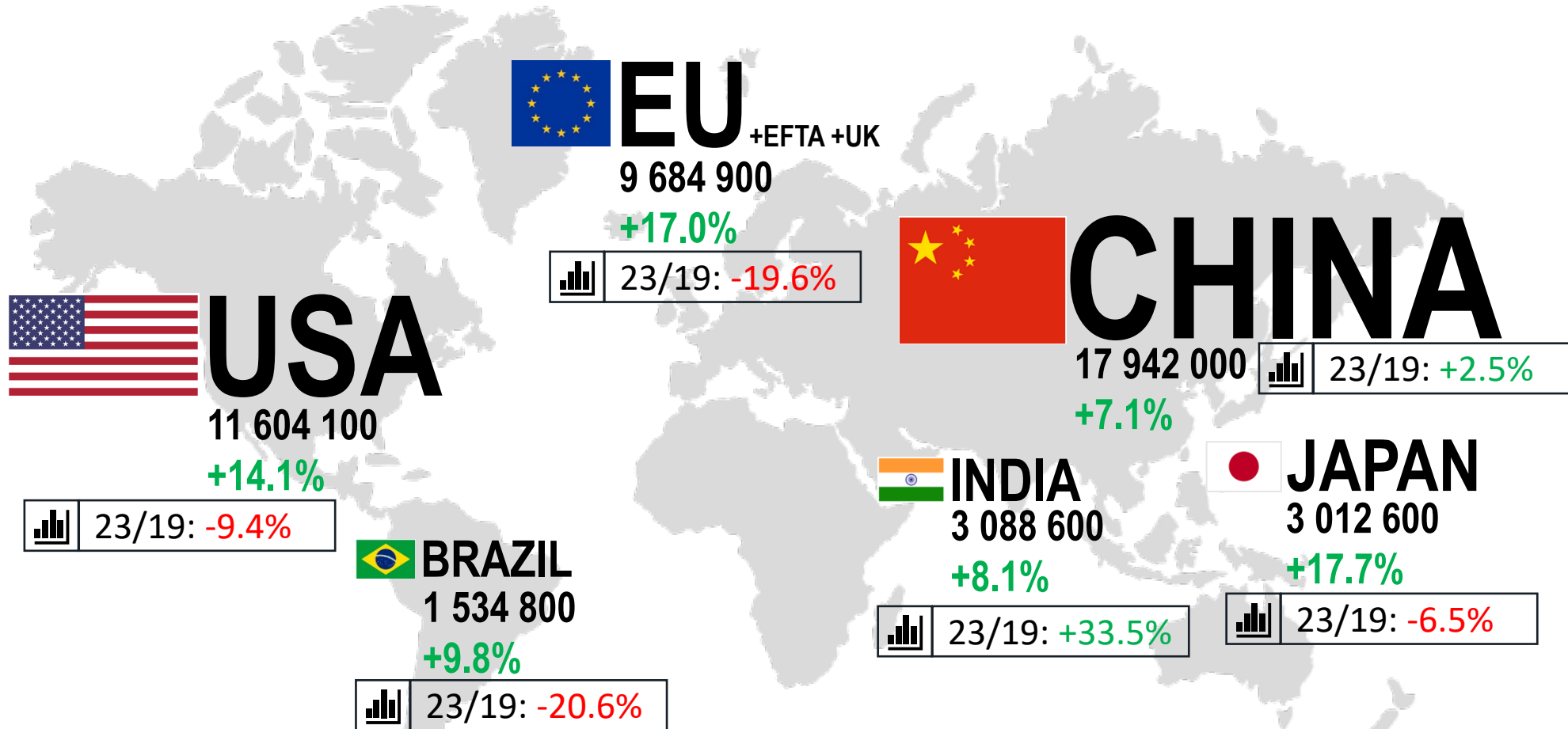
POLYTEC SHARE PRICE: 2023 UNTIL 31 OKTOBER 2023



PASSENGER CAR REGISTRATIONS WORLDWIDE JAN-SEPT 2023

Explanation: Percentages refer to the period of the previous year

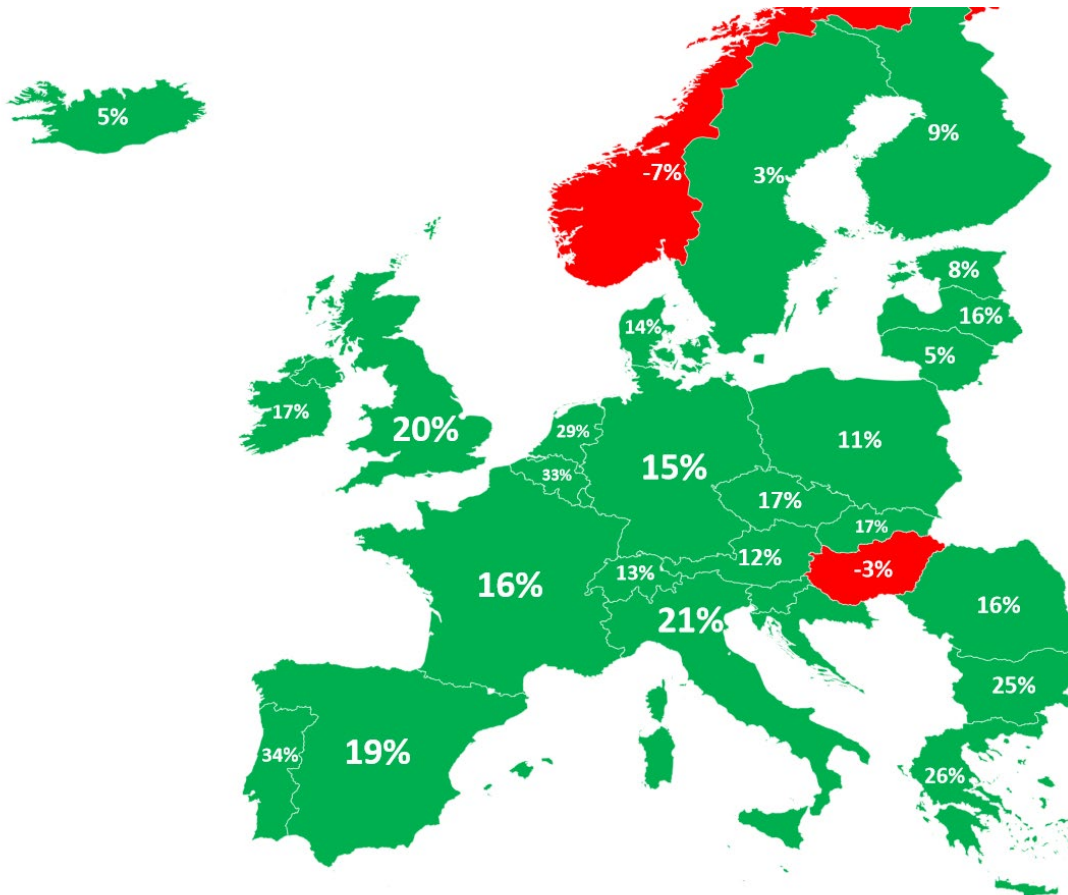
 Full Year Comparison with pre-crisis year 2019, figures beyond current report period based on estimates



REGISTRATIONS OF NEW PASSENGER CARS IN EUROPE

JAN – SEPT 2023

Percentages refer to the period of the previous year

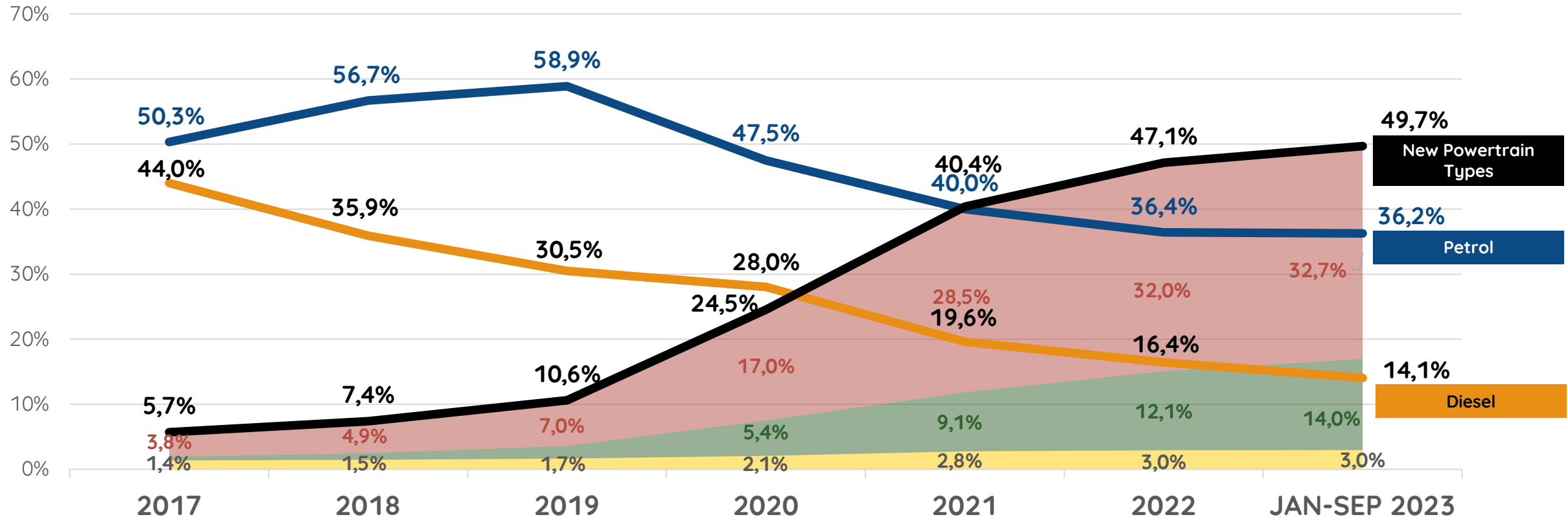


EU: 7 940 749 +16,9% or +1 149 960 units

- In September 2023, new car **registrations increased by 9.2%**, reaching 861,062 units, marking the EU car market's **fourteenth consecutive month of growth**.
- **September performance** of EU's largest markets + UK:
Italy +22.7%, UK +21.0%, France +10.7%, Spain +2.3% and Germany -0.1%
- **„Big 5“ YTD**
 1. GE:2 138 066 +14.5%
 2. UK:1 451 908 +20.2%
 3. FR:1 288 624 +15.9%
 4. IT:1 176 003 +20.5%
 5. ES: 711 380 +18.5%

Source: ACEA

NEW PASSENGER CAR REGISTRATIONS IN THE EU BY DRIVE TECHNOLOGY: 2017 - SEPTEMBER 2023



Source: ACEA

- Hybrid Electric Vehicles
- Battery electric Vehicles
- Alternatively Powered Vehicles

REGISTRATIONS OF NEW CARS IN EUROPE (EU, EFTA & UK) BY DRIVE TECHNOLOGY: Q1-Q3 2023 VS Q1-Q3 2022

Source: ACEA

in units	Q1-Q3 2023	Share	Q1-Q3 2022	Share	Change
Petrol-driven cars	3,540,349	36.6%	3,159,739	38.2%	12.0%
Diesel-driven cars	1,195,337	12.3%	1,258,078	15.2%	-5.0%
Battery electric vehicles (BEV)	1,472,457	15.2%	1,002,509	12.1%	46.9%
Plug-in hybrid electric vehicles (PHEV)	720,731	7.4%	687,959	8.3%	4.8%
Hybrid electric vehicles (HEV)	2,518,831	26.0%	1,965,695	23.7%	28.1%
Vehicles with other drive technology	237,189	2.5%	203,662	2.5%	16.5%
Europe (EU, EFTA and UK)	9,684,894	100%	8,277,642	100%	17.0%

NEW COMMERCIAL VEHICLES REGISTRATIONS IN EU, EFTA & UK – Q1-Q3 2023 VS Q1-Q3 2022

Source: ACEA

in units	Q1-Q3 2023	Share	Q1-Q3 2022	Share	Change
Light commercial vehicles <3.5 t	1,383,139	80.0%	1,200,198	80.9%	15.2%
Medium commercial vehicles >3.5 t to 16 t	51,798	3.0%	40,192	2.7%	28.9%
Heavy commercial vehicles >16 t	265,236	15.3%	218,399	14.8%	21.4%
Medium and heavy buses & coaches >3.5 t	28,796	1.7%	24,177	1.6%	19.1%
Europe (EU, EFTA and UK)	1,728,969	100%	1,482,966	100%	16.6%

CHANGES TO THE MANAGEMENT BOARD



CHANGES TO THE MANAGEMENT BOARD



- Supervisory Board resolution on 17 July 2023
- **Markus Huemer**, CEO took over the area of operations and handed over the financial agendas
- **Markus Mühlböck** appointed to CFO
- **Peter Bernscher**, CCO appointed to Deputy Chairman of the Management Board
- **Heiko Gabbert**, COO recalled from the Management Board

MARKUS MÜHLBÖCK - CFO



- **Markus Mühlböck (37)** appointed to CFO – on 17 July 2023
- He joined the POLYTEC GROUP in 2016 and most recently held operational responsibility for finance as Senior Vice President Finance under Markus Huemer, CEO
- Prior to his career at POLYTEC, Mr. Mühlböck worked for several years in audit-related consulting at EY in Germany and the USA
- The new CFO manages the Investor Relations agendas too

IR CONTACT:

POLYTEC Holding AG

Mr. Paul Rettenbacher - IRO

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

T +43 7221 701-292



Since 17 July 2023, **CFO Markus Mühlböck** (right) has been responsible for the entire finance portfolio. The new CFO manages the IR agendas jointly with Investor Relations Manager **Paul Rettenbacher** (left).

PASSION CREATES INNOVATION

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