

ENGINEERING  
TOMORROW'S  
PRODUCTION

**NOVEMBER 08, 2022 – MARTIN DRASCH, CEO / MANFRED HOCHLEITNER, CFO**

## **FINANCIAL FIGURES 9M 2022**





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FINANCIAL FIGURES 9M 2022

# INCOME STATEMENT 9M 2022

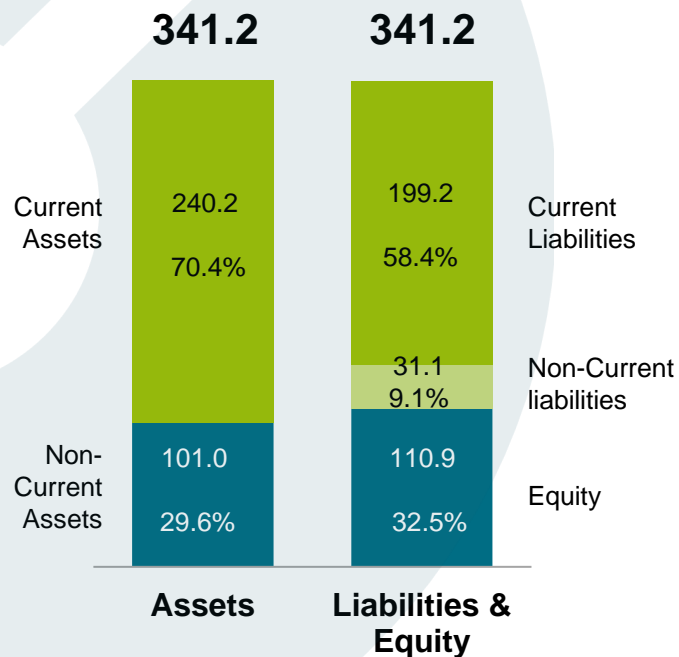
In EUR m	9M/2022	9M/2021 *	Change in %
Revenues	191.4	163.6	+17.0
Total Operating Performance	211.5	171.0	+23.7
Other Operating Income	19.4	20.0	-3.0
Cost of Materials	-127.9	-92.8	-37.9
Personnel Expenses	-60.2	-56.8	-6.0
Other Operating Expenses	-35.1	-23.5	-49.5
Result from equity accounted investments	-0.8	-0.1	-468.1
EBITDA	6.8	17.7	-61.7
Amortization/Depreciation	-8.6	-9.0	+4.8
EBIT	-1.8	8.7	-120.9
EBT	-3.0	7.6	-139.4
Consolidated net profit	-4.3	4.2	-202.6

- » Growth in revenues of 17% compared to prior-year period
- » Other operating income positively impacted by currency effects
- » Strong increase in material costs as a result of make-or-buy strategy and thus increasingly purchased external services for individual projects
- » Higher personnel costs due to recruitment of highly specialized staff for the further development of the battery technology
- » EBITDA of EUR 6.8 million corresponds to an EBITDA margin of 3.2% (previous year \*: 10.4 %)
- » EBIT of EUR -1.8 million corresponds to EBIT margin of -0.9% (previous year \*: 5.1 %)

\* Previous year's figures were positively influenced by the sale of shares in Talus Manufacturing Ltd. amounting to EUR 14.5 million

# BALANCE SHEET

In EUR m



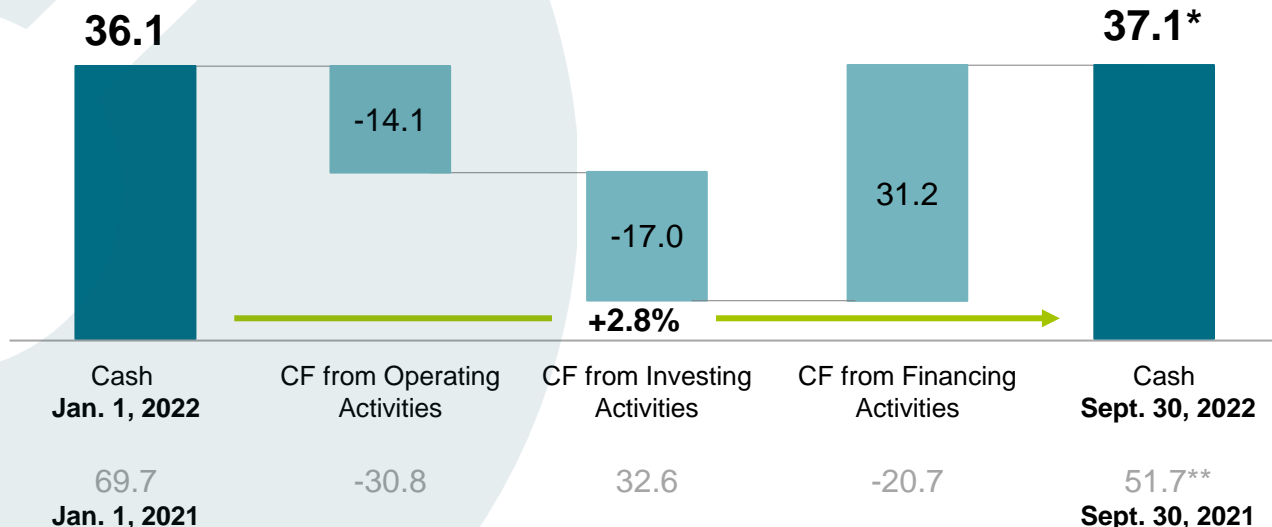
	Definition	Sept 30, 2022	Dec. 31, 2021*	Change
<b>Equity Ratio</b>	Equity ÷ Balance sheet total	32.5%	30.3%	+2.2pp
<b>Net Working Capital (in EUR m)</b>	Current assets ./. Liquid funds ./. Non-interest-bearing current liabilities	48.7	24.2	+101.0%
<b>Net Debt (in EUR m)</b>	Interest bearing liabilities ./. Liquid funds	15.7	13.2	+18.7%

- » Increase of balance sheet total to EUR 341.2 million as of September 30, 2022 (Dec. 31, 2021: EUR 285.7 million) mainly due to increase in down payments for projects and increased purchase prices for running projects (increase of inventories)
- » Increase of equity ratio to 32.5% (Dec. 31, 2021: 30.3%) reflects acquisition of stake in Manz of Daimler Truck AG
- » Net debt increased to EUR 15.7 million (Dec. 31, 2021: EUR 13.2 million) due to increase in short term loans for 2 subsidiaries

\* Previous year's figures were adjusted after restatement due to additional impairment made on a contract asset.

# CASH FLOW

In EUR m



- » Increase of Cash Flow from operating activities due to effect of sale of shares in Talus Manufacturing Ltd in previous year.
- » Decrease of Cash flow from investing activities results from the investment in intangible assets. Previous year's figures were positively influenced by the sale of shares in Talus Manufacturing Ltd.
- » Increase of Cash flow from financing activities reflect acquisition of stake in Manzt of Daimler Truck AG in the course of a capital increase

\* The change in cash equivalents from Jan. 1, 2022 to Sept 30, 2022 results from the items net change in cash funds EUR m 0,1 and effect of exchange rate movements on cash EUR m 0,9.

\*\* The change in cash equivalents from Jan. 1, 2021 to Sept 30, 2021 results from the items net change in cash funds EUR m -18,9 and effect of exchange rate movements on cash EUR m 0,9.



SEGMENT STATUS 9M 2022

## SEGMENT MOBILITY & BATTERY SOLUTIONS

In EUR m	9M 2022	9M 2021	Change in %
Revenues	73.0	55.6	+31.4
EBIT	-7.7	3.1	-346.0

- » Dynamic development of the e-mobility market is reflected in a 31.4% year-on-year growth in segment revenues
- » First order of Daimler Truck within the strategic cooperation includes cell assembly and electrode manufacturing equipment for "InnoLab Battery" in Mannheim, Germany
- » Strategic cooperation of Dürr, GROB and Manz aiming to offer battery producers integrated solutions for the entire value chain from a single source
- » EBIT strongly influenced by higher-than-expected increase in material costs, supply chain disruptions, postponements within a major project, as well as increased involvement of external service providers in individual projects



## SEGMENT INDUSTRY SOLUTIONS

In EUR m	9M 2022	9M 2021	Change in %
Revenues	118.3	108.0	+9.6
EBIT	5.8	5.6 *	+4.4

- » Solid growth in revenues of 9.6% largely driven by high demand for equipment from microchip production customers, e.g., for innovative Fan-Out Panel Level Packaging (FOPLP) technology
- » Postponements in order intake in the first quarter of 2022 still characterize business development for assembly solutions for power and consumer electronics
- » EBIT shows strong contribution of customers for electronic components such as IC substrates and semiconductors as well as related positive currency effects

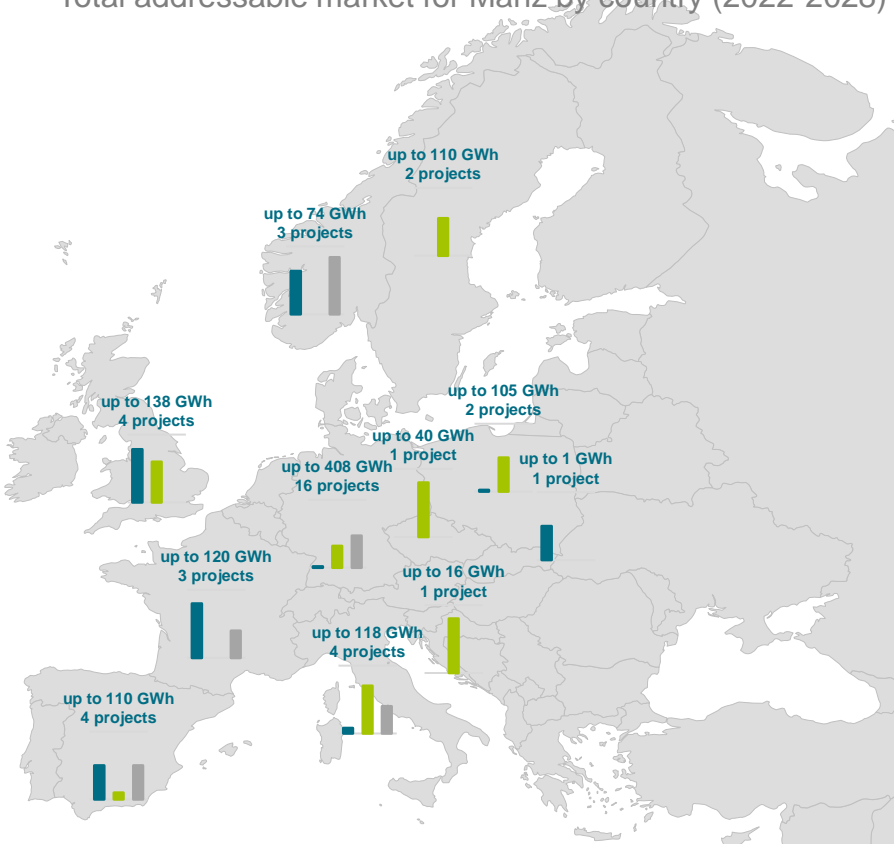




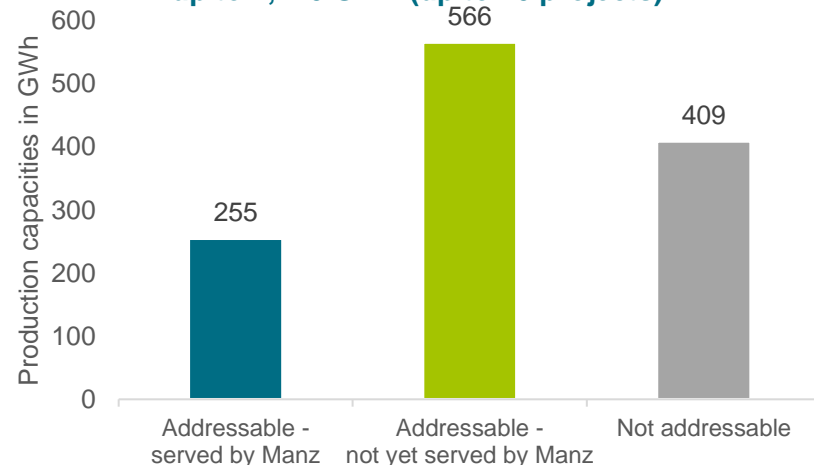
GROWTH DRIVERS „ENERGY STORAGE“

# PLANNED PRODUCTION EXPANSION FOR LI-ION BATTERY CELLS IN EUROPE

Total addressable market for Manz by country (2022-2028)



Europe (Total planned capacities in GWh)  
up to 1,240 GWh (up to 40 projects)



### Legend

- Total maximum capacities per year are shown
- Addressable – served by Manz: Market/project addressable and served by Manz
- Addressable – not yet served by Manz: Reasons for not being served might include strategic decision, market development, schedule, utilization, price level, competitive situation
- Not addressable: Missing product approvals or special product formats by cell suppliers or special technologies (niche) or captive suppliers set, lost projects

# INFLATION REDUCTION ACT USA

Potential accelerator for growth of US market



- » Numerous tax credits and subsidies are available for electric commercial vehicles in the US
  - » Tax credit for US-produced batteries
  - » Substantial share of investment costs that can be deducted for EV production
  - » Purchase subsidies for trucks depending on size / weight of the vehicle
  - » Funds to decarbonize state/ local government fleets
- » Measures have the potential to significantly accelerate growth of investments in production capacity for lithium-ion battery cells in the US – also at the expense of development in Europe
- » Since subsidies are limited, speed is decisive
  - » Investments that were originally planned to be made in Europe could now be shifted to the USA at an earlier stage



OUTLOOK

# ORDER INTAKE AND ORDER BACKLOG BY SEGMENT

## Order intake

In EUR m	9M 2022	9M 2021	Change in %
Mobility & Battery Solutions	102.4	63.5	+61.2
Industry Solutions	177.4	106.6	+66.5
<b>Total Group</b>	<b>279.8</b>	<b>170.1</b>	<b>+64.5</b>

## Order backlog

In EUR m	Sept 30, 2022	Sept 30, 2021	Change in %
Mobility & Battery Solutions	198.8	109.2	+82.1
Industry Solutions	120.0	79.2	+51.5
<b>Total Group</b>	<b>318.8</b>	<b>188.4</b>	<b>+69.2</b>

## GUIDANCE 2022

- » Increase in revenues in the lower to mid double-digit percentage range
- » EBITDA-margin in the low single-digit percentage range
- » Balanced EBIT

# CONTACT



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