

Manz AG publishes preliminary figures for the 2023 financial year and issues forecast for the 2024 financial year

- Revenues of EUR 250.1 million are as expected close to previous year's level in a difficult macroeconomic environment
- Group EBIT reaches EUR 4.3 million after EUR -4.2 million in the previous year
- Mobility & Battery Solutions and Industry Solutions segments both generate a positive EBIT contribution with stable revenues
- Forecast for 2024: revenues to increase in the mid single-digit percentage range, EBIT in the low single-digit percentage range

Reutlingen, March 12, 2024 – Manz AG, a global high-tech equipment manufacturer with an extensive technology portfolio, has, according to preliminary figures, kept its revenues almost stable in the 2023 fiscal year at EUR 250.1 million compared to the previous year (EUR 251.0 million) despite strong macroeconomic headwinds. In particular, supply chain problems that were slow to resolve in the first few months of the year, delays in customer investment decisions and rising interest rates also had a negative impact on the operating business in 2023. Nevertheless, the company significantly increased its earnings before interest, taxes, depreciation and amortization (EBITDA) from EUR 8.0 million in the previous year to EUR 16.1 million in the 2023 financial year. Earnings before interest and taxes (EBIT) also improved significantly, from EUR -4.2 million in the same period of the previous year to EUR 4.3 million. This corresponds to an EBIT margin of 1.7%, which, as expected, is in the low single-digit percentage range. Amongst others, positive effects from the sale of the stake in Customcells Holding GmbH contributed to the improvement in earnings.

Martin Drasch, CEO of Manz AG, comments: *„2023 was not an easy year for us, as it probably also has not been for all market players in our industry. We were also hit by many crises and challenges. Nevertheless, in many discussions with our customers and interested parties, we can see that our markets regain momentum and that our product range is meeting demand, especially with its focus on the European production of innovative production solutions for lithium-ion batteries and other components of the electric powertrain. We are therefore very optimistic that we will also be able to create significant added value for our target markets and customers in the medium and long term.“*

Both of the company's segments were able to keep their revenues stable in the reporting period. The Mobility & Battery Solutions segment generated revenues of EUR 91.7 million, compared to EUR 92.3 million in the previous year. Segment EBITDA increased significantly and amounted to EUR 5.6 million (previous year: EUR -7.3 million). EBIT in this segment amounted to EUR 0.5 million and turned positive compared to the same period in the previous year (previous year: EUR -12.5 million). The EBIT margin in this segment was therefore 0.5%.

The Industry Solutions segment generated revenues of EUR 158.4 million in the 2023 financial year, compared to EUR 158.6 million in the previous year. Segment EBITDA fell by 31.4% from EUR 15.2 million to EUR 10.5 million. EBIT fell significantly from EUR 8.3 million to EUR 3.8 million. The EBIT margin in this segment therefore amounted to 2.4%. The main reason for this decline was the weaker market development in Asia and the decrease in investments in the area of display production.

In view of the deteriorating global economic outlook and various political uncertainties, incoming orders in the 2023 financial year were below expectations overall, but regained momentum in the fourth quarter. Incoming orders reached EUR 60 million in the fourth quarter of 2023 and were therefore significantly higher than in the first three quarters of 2023. Incoming orders reached a total of EUR 195.7 million in the 2023 financial year (previous year: EUR 359.7 million). The order backlog as at December 31, 2023 amounted to EUR 185.8 million (previous year: EUR 339.9 million).

For the full year 2024, the Managing Board of Manz AG expects revenue growth in the mid single-digit percentage range. Accordingly, the Mobility & Battery Solutions segment will see revenue growth in the low double-digit percentage range and the Industry Solutions segment in the low single-digit percentage range. According to the forecast, the EBIT margin in the Group and in both segments will be in the low single-digit percentage range.

Manz AG will publish the final figures for the 2023 fiscal year with the full 2023 Annual Report on March 28, 2024.

Preliminary figures for 2023 in a year-on-year comparison

in Mio. EUR	2023	2022	Change
Manz AG			
Revenues	250.1	251.0	-0.3%
EBITDA*	16.1	8.0	101.2%
EBIT*	4.3	-4.2	202.5%
Mobility & Battery Solutions			
Revenues	91.7	92.3	-0.6%
EBITDA*	5.6	-7.3	177.1%
EBIT*	0.5	-12.5	103.9%
Industry Solutions			
Revenues	158.4	158.6	-0.2%
EBITDA*	10.5	15.2	-31.4%
EBIT*	3.8	8.3	-54.1%

*Adjustment of previous year's items: Guarantee commissions are now reported under financial expenses instead of other operating expenses. EBITDA and EBIT for the previous year improved accordingly.

About Manz AG

As a high-tech engineering company, Manz AG develops best-in-class production solutions for lithium-ion batteries as well as electronic components and devices for its customers. Thus, Manz is an innovative pioneer for the global megatrends of electromobility and digitalization.

Manz covers the entire range of modern production solutions: From customized individual machines for laboratory production or pilot and small series production to standardized modules and systems to turnkey lines for efficient mass production. Customers benefit from high resource efficiency with higher throughput and shorter time-to-market.

With currently around 1,500 employees, the Manz Group develops and produces in Germany, Slovakia, Hungary, Italy, China and Taiwan. It also has sales and service branches in the USA and India.

Manz AG was founded in 1987 and generated revenues of 251.0 million euros in the 2022 fiscal year with its two segments Mobility & Battery Solutions and Industry Solutions. The shares (ISIN: DE000A0JQ5U3) are listed on the regulated market of the Frankfurt Stock Exchange (Prime Standard).

Contact:

Manz AG
Axel Bartmann
Tel.: +49 (0)7121 9000-395
E-Mail: investor-relations@manz.com

Kirchhoff Consult AG
Mario Groß
Tel.: +49 (0)40 609 186 83
E-Mail: manz@kirchhoff.de

Follow us on:

