

ENGINEERING  
TOMORROW'S  
PRODUCTION

# FINANCIAL FIGURES FY 2023 PRELIMINARY FIGURES Q1 / 2024

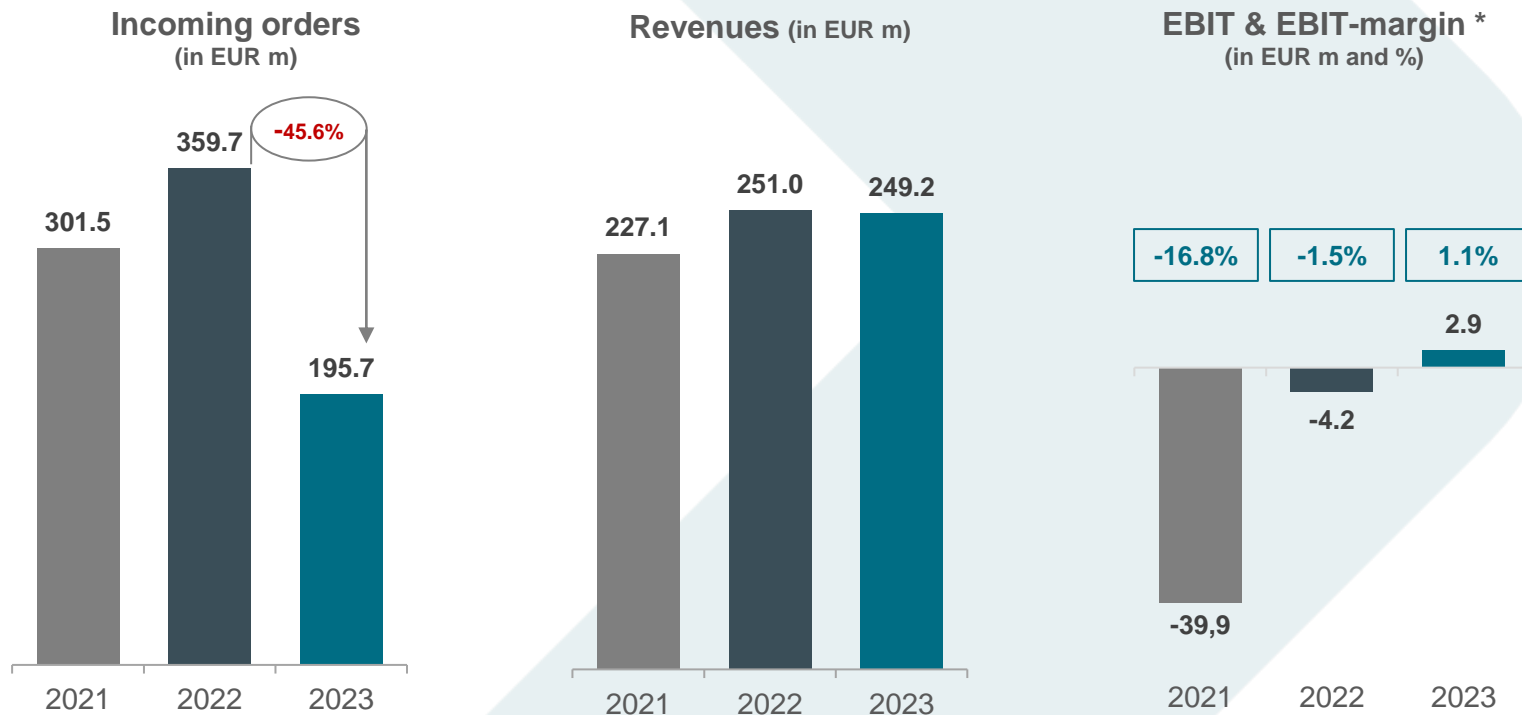
MAY 23, 2024 - MARTIN DRASCH, CEO /  
MANFRED HOCHLEITNER, CFO

## TOP 3 HIGHLIGHTS 2023

- » Further order from Daimler Truck in the mid double-digit EUR million range as part of the strategic partnership
- » Good Q4 order intake, with incoming orders reached a volume in the mid double-digit EUR million range in December alone
- » EBIT improved from EUR -4.2m to EUR 2.9m

# KPIS FY 2023

EBIT significantly improved while revenues are on previous year level



\* Adjustment of prior-year figures

A close-up photograph of industrial machinery, likely a battery assembly line. The machine features several bright green cylindrical components, possibly battery cells, mounted on a metal frame. A mechanical arm with a green tip is positioned above the components, and a thin, translucent strip is being fed into the assembly process. The background is a solid teal color with a yellow abstract line graphic on the left side.

# FINANCIALS 2023

# INCOME STATEMENT

| in EUR m                                       | 2023  | 2022* | Change in % |
|--|-------|-------|-------------|
| Revenues                                       | 249.2 | 251,0 | -0.7        |
| Total Operating Performance                    | 268.1 | 281.8 | -13.7       |
| Other Operating Income                         | 11.9  | 16.2  | -26.3       |
| Material Expenses                              | 146.0 | 166.8 | -12.5       |
| Personnel Expenses                             | 84.8  | 80.7  | 5.0         |
| Other Operating Expenses*                      | 33.5  | 41.2  | -18.7       |
| Result from investment using the equity method | -1.1  | -1.3  | 15.4        |
| EBITDA   | 14.6  | 8.0   | 83.2        |
| Amortization/Depreciation                      | 11.8  | 12.2  | -3.3        |
| EBIT   | 2.9   | -4.2  | n/a         |
| EBT  | -1.4  | -7.7  | +82.1       |
| Consolidated net profit                        | -2.4  | -12.1 | +80.4       |

\* Adjustment of prior-year figures

- » Group revenues of EUR 249.2 million meet adjusted revenue forecast
- » Other operating income includes earnings effect out of swap of stake in Customcells Tübingen GmbH to stake in Customcells Holding GmbH
- » Lower material cost ratio of 54.5% (previous year 59.2%) due to lower external support and an extraordinary effect, whereby revenues of EUR 13.6 million are not offset by any material costs due to a customer termination
- » Increase of personnel expenses reflects increase in salaries and specialized staff for the further development of the battery technology
- » EBITDA margin of 5.5% (previous year \*: 2.8%)
- » EBIT margin of 1.1% (previous year \*: -1.5%)

## SEGMENT MOBILITY & BATTERY SOLUTIONS

| In EUR m | 2023 | 2022* | Change in % |
|----------|------|-------|-------------|
| Revenues | 91.1 | 92.3  | -1.3        |
| EBIT*    | -0.5 | -12.5 | +95.9       |

- » Despite high order backlog at the beginning of the year and further incoming orders of EUR 65.2 million (previous year: EUR 115.0 million), projects were postponed and cancelled by customers
- » Revenues remained almost stable in a difficult economic environment at EUR 91.1 million
- » Successful termination of follow-up order from Power by Britishvolt Ltd. led to positive effect on earnings (compensation of lost revenues and margin)
- » Ongoing strong interest in offering of DGM-cooperation from European OEMs and Tier 1 suppliers
  - » Design of a 10 GWh *Concept-Line* for prismatic cells

\* Adjustment of prior-year figures

## SEGMENT INDUSTRY SOLUTIONS

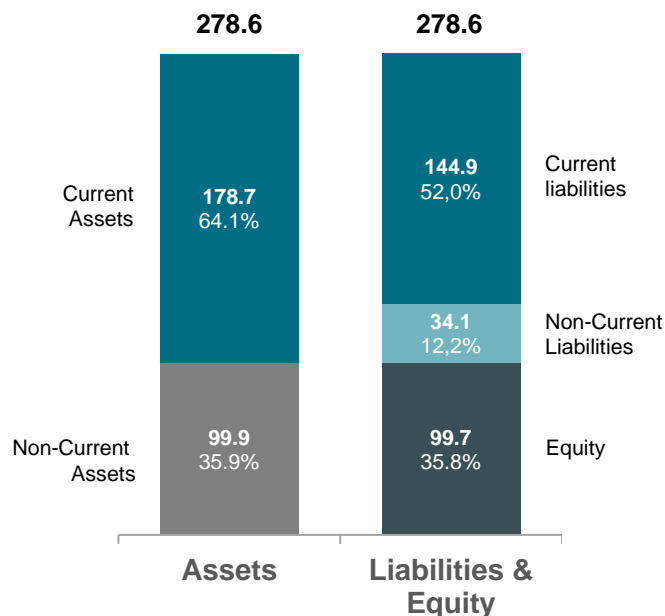
| In EUR m | 2023  | 2022* | Change in % |
|----------|-------|-------|-------------|
| Revenues | 158.0 | 158.7 | -0.4        |
| EBIT*    | 3.4   | 8.3   | -59.4       |

- » Segment benefited from a high order backlog at the beginning of FY 2023
- » Several larger projects were won but had little or no impact on revenues and earnings due to the late conclusion of contracts in 2023
- » Solid revenue level of EUR 158.0 million in line with previous year's figures
- » Decrease of EBIT reflects challenging market environment in Asia

\* Adjustment of prior-year figures

# BALANCE SHEET

in EUR m



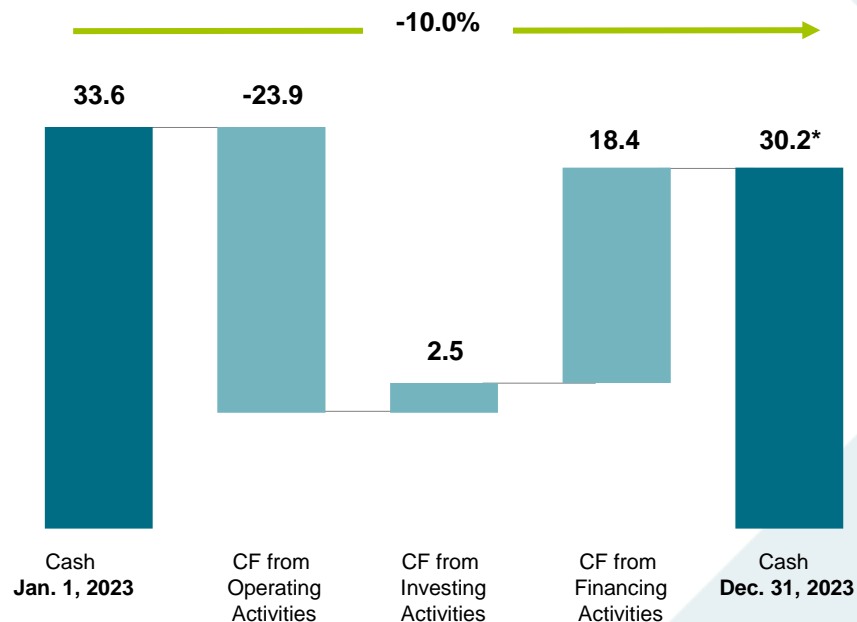
|  | Definition   | Dec. 31, 2023 | Dec. 31, 2022 | Change |
|--|--|---------------|---------------|--------|
| <b>Equity Ratio</b>                      | Equity ÷ Balance sheet total   | 35.8%         | 30.5%         | 5.3pp  |
| <b>Net Working Capital</b><br>(in EUR m) | Current assets<br>./ Liquid funds<br>./ Non-interest-bearing current liabilities | 54.1          | 30.1          | 80.0%  |
| <b>Net Debt</b><br>(in EUR m)            | Interest bearing liabilities<br>./ Liquid funds                                  | 35.8          | 10.7          | 235.8% |

- » Decrease of balance sheet total to EUR 278.6 million as of December 31, 2023 (Dec. 31, 2022: EUR 335.4 million) mainly due to decrease in current assets (mainly inventories, contract assets)
- » Increase of equity ratio to 35.8% (Dec. 31, 2022: 30.5%)
- » Increase of net working capital mainly due to decrease of contract liabilities as a result of progress in running projects and less new orders
- » Net debt increased to EUR 35.8 million (Dec. 31, 2022: EUR 10.7 million) due to increase of short-term loans in 3 subsidiaries



# CASHFLOW

in EUR m



- » Decrease of Cash flow from operating activities due to lower order intake
- » Increase of Cash flow from investing activities due to
  - » lower payments for development services and other intangible assets with an increase in subsidies
  - » Cash received from the sale of the stake in Customcells Holding GmbH
- » Increase of Cash flow from financing activities reflects the increase in current and non-current financial liabilities and slightly lower repayments of current financial liabilities

\* EUR 30.2 million includes EUR 0.4 million effect of exchange rate fluctuations on cash and cash equivalents

## MEASURES TO ENHANCE LIQUIDITY

- » Sale of Manz Hungary for EUR 8 million
- » Shareholder loan structured as a current account line of credit in the amount of EUR 3 million
- » Advance payments from a major customer, which would actually have been due in the course of the third and fourth quarters of 2024
  - » Cash inflow of around EUR 8 million in May and June 2024

A close-up photograph of a battery manufacturing process. A robotic arm is positioned over a conveyor belt where cylindrical battery cells are being processed. The cells are green and black. The background is a teal color with a yellow abstract line graphic on the left side.

# FINANCIALS Q1 2024

# PRELIMINARY RESULTS Q1 / 2024\*

| GROUP, in EUR m         | Q1 / 2024 | Q1 / 2023 | Change in % |
|-------------------------|-----------|-----------|-------------|
| Revenues                | 51.2      | 76.4      | -33.0       |
| EBITDA                  | 2.6       | 8.9       | -71.1       |
| EBIT                    | -0.2      | 5.9       | n/a         |
| Consolidated net profit | -1.8      | 4.5       | n/a         |

| Mobility & Battery Solutions, in EUR m | Q1 / 2024 | Q1 / 2023 | Change in % |
|--|-----------|-----------|-------------|
| Revenues                               | 13.8      | 29.3      | -53.1       |
| EBIT                                   | -1.2      | 0.8       | n/a         |

| Industry Solutions, in EUR m | Q1 / 2024 | Q1 / 2023 | Change in % |
|------------------------------|-----------|-----------|-------------|
| Revenues                     | 37.5      | 47.1      | -20.4       |
| EBIT                         | 1.0       | 5.1       | -81.3       |

- » Group sales of EUR 51.2 million meet restrained company expectations due to delayed order intake in Q4 / 2023
- » Last year's EBIT included a positive one-time effect of EUR 5.7 million
- » Segment Mobility & Battery Solutions especially felt delayed order intake in Q4 / 2023 and clients postponing new orders
- » Segment Industry Solutions remains in positive on EBIT level

# STRATEGY



# STRATEGIC CORNERSTONES FOR FUTURE GROWTH AND PROFITABILITY



Best-in-class production solutions for lithium-ion batteries as well as electronic components and devices

## Modular Concept

Expansion of modular machine concept across the entire product portfolio to improve scalability and margins

## Digitalization/Technology

Development of fully automated production lines using new methods such as digital twins or the use of artificial intelligence (AI) and implementing cutting-edge technologies

## Partnerships/External Growth

Focused partnerships and M&A strategy with renowned technology or production companies to boost growth

## Target Market Position

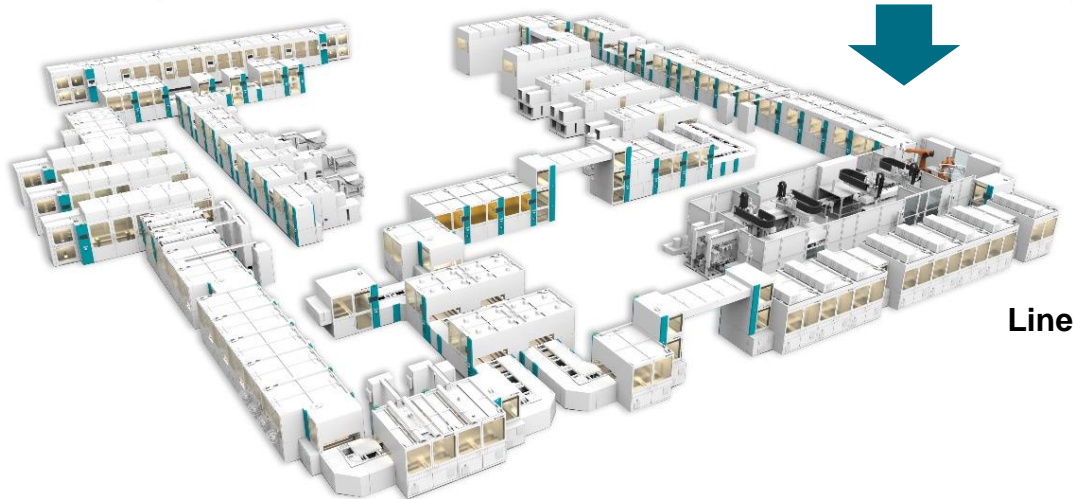
Top 3 EU/US supplier and integrator of production equipment for the manufacture of lithium-ion batteries  
Renowned solution provider for assembly and production solutions for electronic components and devices

# MODULAR CONCEPT OFFERS FLEXIBILITY AND CUSTOMIZED SOLUTIONS FOR CUSTOMERS

## Building Block



## Machine



## Line

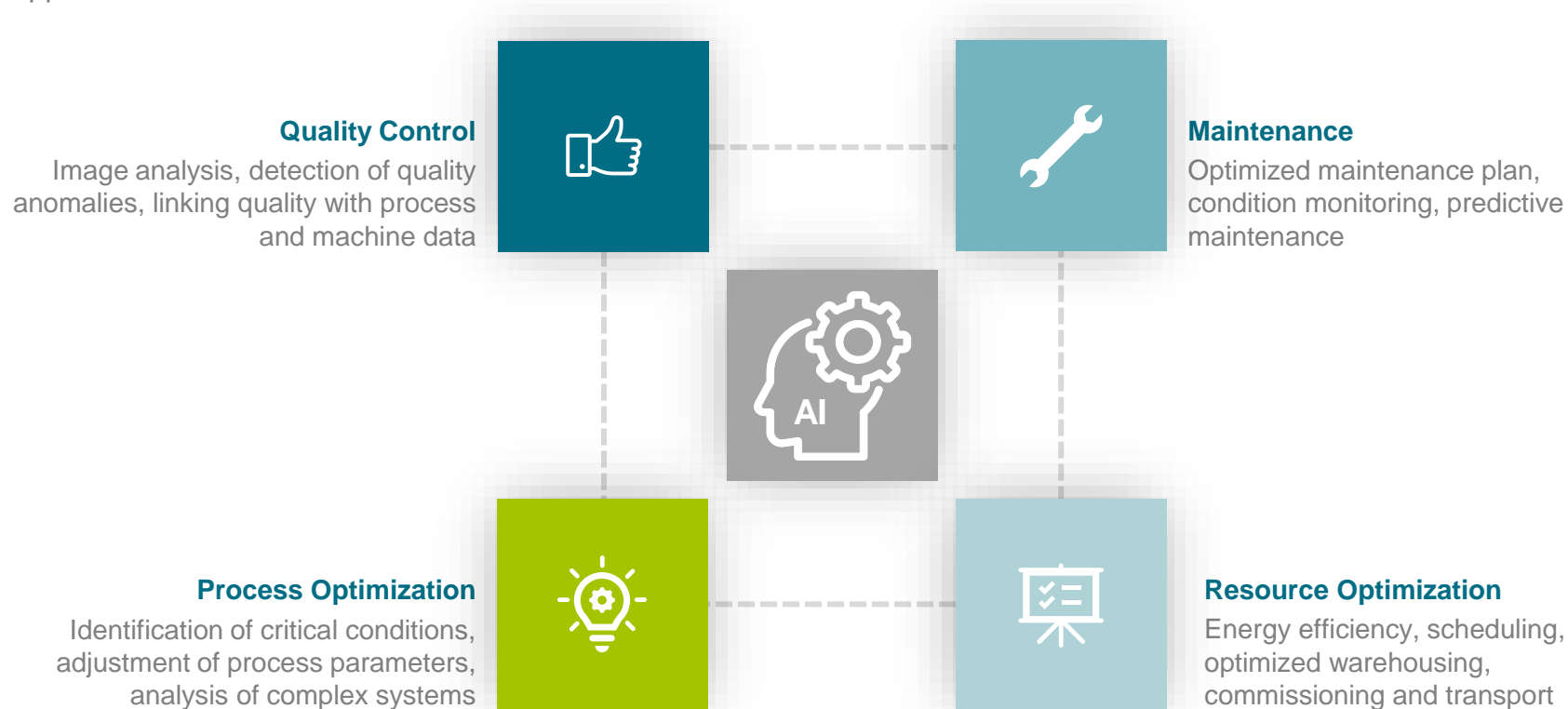
Decades of technological expertise in robotics, automation, inspection and control and laser technology combined in modular high-tech production solutions

Impressive customer advantages

- » Excellent cost-benefit ratio
- » Short delivery times
- » Coherent and customer-specific layout planning across all planning phases
- » Scalable system: starting with smaller production quantities offers flexibility to expand and automate the production process for larger quantities in line with the product's life cycle phases

# IMPLEMENTING MACHINE LEARNING TO IMPROVE EFFICIENCY

## Application Areas





# UNIQUE PARTNERSHIP FOR INTEGRATED SOLUTIONS FOR THE ENTIRE VALUE CHAIN FOR LI-ION BATTERIES



- » Turnkey paint shops
- » Final assembly systems
- » Environmental technologies
- » Battery production solutions

- » Turnkey battery assembly systems
- » E-Drive production technologies
- » Machining solutions
- » Fuel cell production equipment

- » Production solutions for highly efficient lithium-ion batteries
- » Assembly and production solutions for
  - » electronic components & devices
  - » power and consumer electronics
  - » components for the e-powertrain

**Vision: Be the leading European equipment supplier for battery systems**

## Target Products



Pouch cell



Cylindrical cell



Prismatic cell



Battery systems

## Target Markets



Automotive



Consumer



Energy Storage

# OUTLOOK



# ORDER INTAKE AND ORDER BACKLOG BY SEGMENT

## Order intake

| In EUR m                     | 2023         | 2022         | Change in %  |
|------------------------------|--------------|--------------|--------------|
| Mobility & Battery Solutions | 65.2         | 115.0        | -43.3        |
| Industry Solutions           | 130.5        | 244.7        | -46.7        |
| <b>Total Group</b>           | <b>195.7</b> | <b>359.7</b> | <b>-45.6</b> |

## Order backlog

| In EUR m                     | Dec. 31, 2023 | Dec. 31, 2022 | Change in %  |
|------------------------------|---------------|---------------|--------------|
| Mobility & Battery Solutions | 70.5          | 192.9         | -63.5        |
| Industry Solutions           | 116.0         | 147.0         | -21.1        |
| <b>Total Group</b>           | <b>186.5</b>  | <b>339.9</b>  | <b>-45.1</b> |

## GUIDANCE 2024

- » Driven by the strong market position and the positive industry outlook in the addressed markets, the Management Board expects profitable growth
  - » Increase in revenues in the mid single-digit percentage range
  - » EBITDA margin in the low positive single-digit percentage range
  - » EBIT margin in the low positive single-digit percentage range

# CONTACT

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