

ENGINEERING  
TOMORROW'S  
PRODUCTION

**NOVEMBER 09, 2021 - MARTIN DRASCH, CEO / MANFRED HOCHLEITNER, CFO**

## FINANCIAL FIGURES 9M 2021





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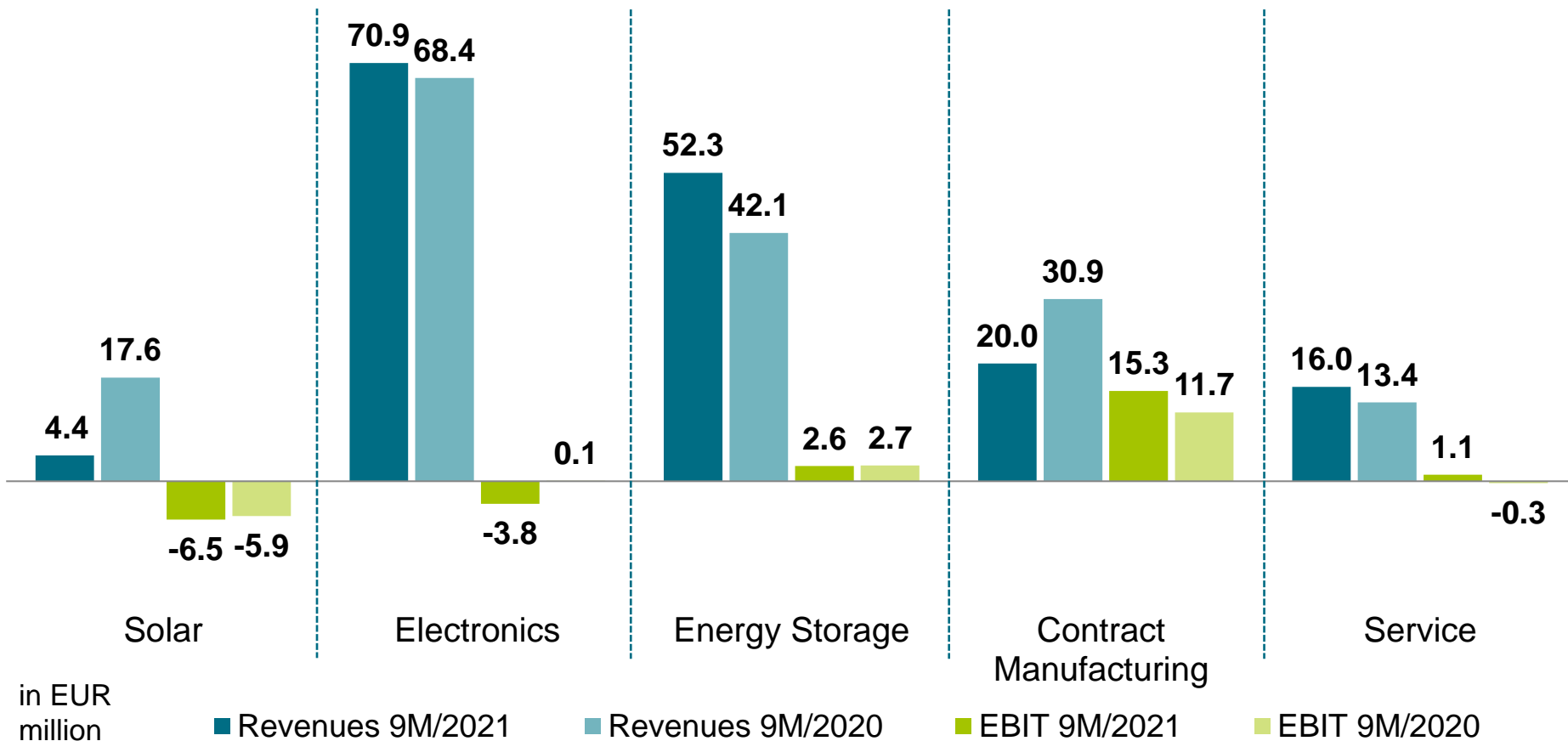
# INCOME STATEMENT 9M/2021

in EUR million	9M/2021	9M/2020	Change in %
Revenues	163.6	172.4	-5.1
Total Operating Performance	171.0	176.0	-2.9
Other Operating Income	20.0	4.6	+334.0
Cost of Materials	-92.8	-96.3	+3.7
Personnel Expenses	-56.8	-54.0	-5.2
Other Operating Expenses	-23.5	-22.0	-6.9
Result from equity accounted investments	-0.1	9.3	-101.5
EBITDA	17.7	17.6	+0.9
Amortization/Depreciation	-9.0	-9.4	+3.4
EBIT	8.7	8.2	5.7
EBT	7.6	6.4	+18.8
Consolidated net profit	4.2	4.0	+3.9

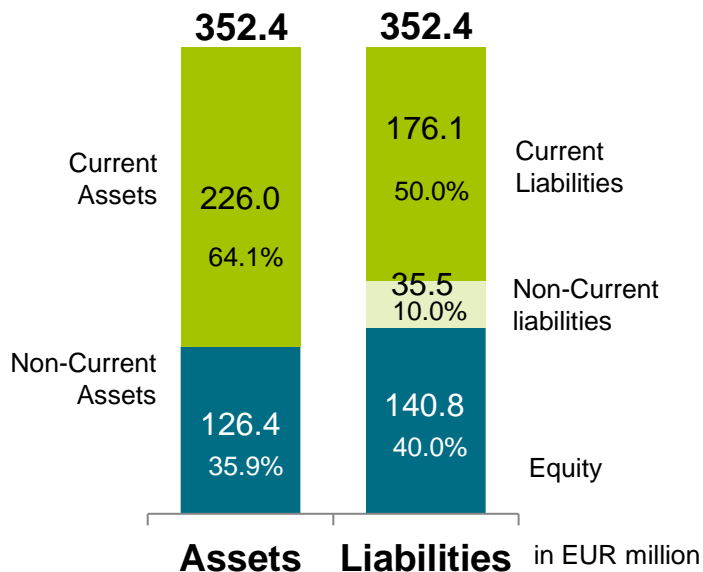
» Revenues decreased by 5.1 % mainly due to further revenue shifts in the solar segment and an expected lower revenue level in the Contract Manufacturing segment

» Slight increase in EBITDA and EBIT reflect positive contribution of Energy Storage, Contract Manufacturing and Service segment

# REVENUES & EBIT 9M/2021 & 9M/2020 BY SEGMENT



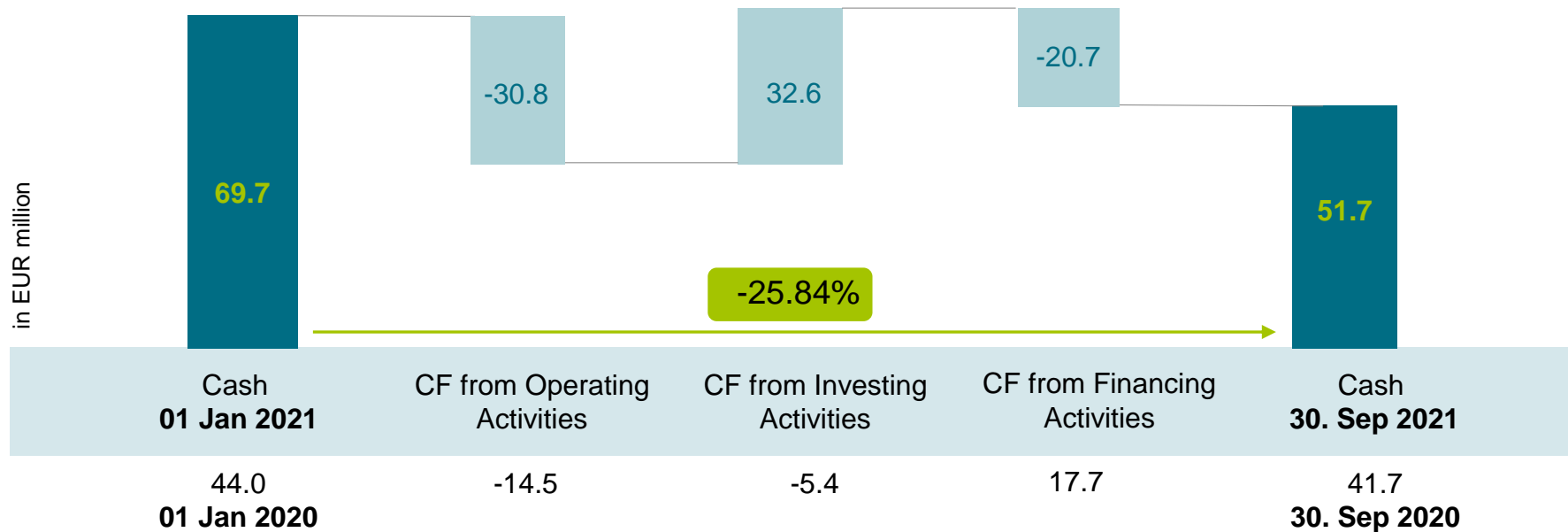
# BALANCE SHEET



	Definition	Sep. 30, 2021	Dec. 31, 2020	Change
<b>Equity Ratio</b>	Equity ÷ Balance sheet total	40.0%	36.7%	+3.3pp
<b>Net Working Capital (in EUR million)</b>	Current assets ./. Liquid funds ./. Non-interest-bearing current liabilities	49.9	48.1	+3.7%
<b>Net Debt (in EUR million)</b>	Interest bearing liabilities ./. Liquid funds	7.7	7.2	+6.2%

- » Balance sheet total as of September 30, 2021, decreased by 1.6% to EUR 352.4m (Dec. 31, 2020: EUR 357.9m) mainly due to repayment of short-term financial liabilities
- » Slight increase of net working capital as a result of increase in contract assets due to further progress in projects
- » Increase in net debt mainly because of increase of financial liabilities in Italy for IPCEI

# CASH FLOW



- » Decrease of Cash flow from operating activities largely determined by increase in contract assets as a result of further progress in projects
- » Increase of Cash flow from investing activities results from the sale of shares in Talus Manufacturing Ltd.
- » Decrease of Cash flow from financing activities due to repayment of short-term financial liabilities



SEGMENT STATUS 9M 2021

# SEGMENT SOLAR

in EUR million		9M/2021	9M/2020	Change in %
Solar	Revenues	4.4	17.6	-75.0
	EBIT	-6.5	-5.9	-9.4



- » CIGS projects currently suspended due to interruption of construction work by customer
  - » CIGS*lab* order already terminated, and settlement signed with customer
  - » Termination of CIGS*fab* order is currently negotiated with customer - depending on the achievement of a satisfactory solution, negotiations could be closed within the business year 2021



# SEGMENT ELECTRONICS

in EUR million		9M/2021	9M/2020	Change in %
Electronics	Revenues	70.9	68.4	+3.6
	EBIT	-3.8	0,1	n/a



- » Continued positive development in demand for production equipment for the manufacture of displays and high-tech chips in Asia as well as automation equipment for e-powertrain components in Europe
- » Earnings situation still burdened by project-related additional expenses during final acceptance of the equipment for cell contacting systems as well as losses from exchange rate changes

# SEGMENT ENERGY STORAGE

in EUR million		9M/2021	9M/2020	Change in %
Energy Storage	Revenues	52.3	42.1	+24.3
	EBIT	2.6	2.7	-4.5



- » Significant increase in revenues, EBIT influenced by pre-sales efforts and increases of costs in supply chain
- » Business momentum temporarily slowed slightly in third quarter due to investment postponements on customers' side
- » Positive development expected in 4<sup>th</sup> quarter
  - » Series of enquiries from customers for investments in new production capacities
  - » Start of cooperation with BMW Group for battery production in Germany

## SEGMENT CONTRACT MANUFACTURING

in EUR million		9M/2021	9M/2020	Change in %
Contract Manufacturing	Revenues	20.0	30.9	-35.5
	EBIT	15.3	11.7	+31.0



- » Decline in revenues reflects realignment of customer base at the Slovakian site
  - » Customers decided in favor of insourcing and stopped outsourcing strategy
- » Strong EBIT contribution includes positive one-off effect from the disposal of the shares in Talus Manufacturing Ltd.

# SEGMENT SERVICE

in EUR million		6M/2021	6M/2020	Change in %
Service	Revenues	16.0	13.4	+19.8
	EBIT	1.1	-0.3	n/a



- » Satisfying development of revenues and EBIT compared to previous years' level
- » Support of new European customers in Asia during COVID-lockdowns with highly skilled teams in the region



STRATEGY

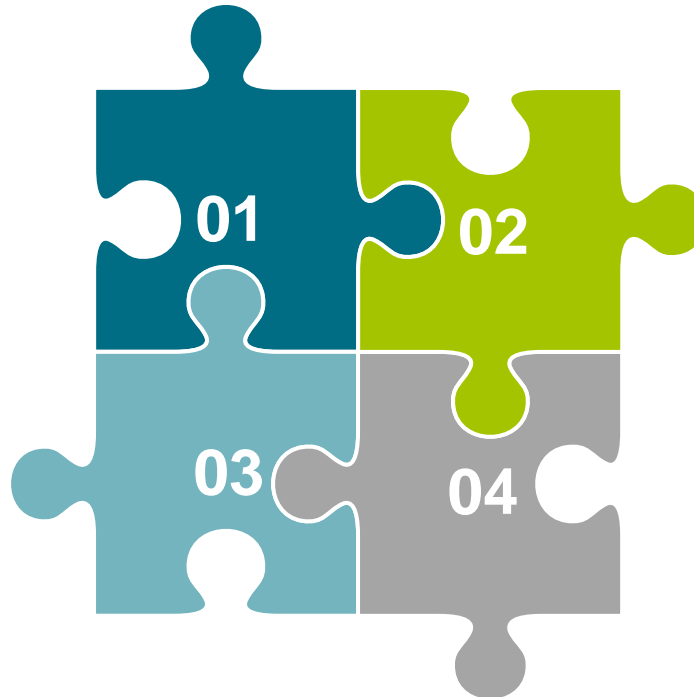
# STRATEGIC FOCUS

## ENERGY STORAGE

Establishment as Europe's leading process integrator with technology-leading position in the field of energy storage

## INORGANIC GROWTH

Further development of the technology portfolio through targeted acquisitions



## DIGITAL TRANSFORMATION

Increase of competitiveness and customer benefit through process data analysis to optimize production costs, quality and safety

## MODULAR EQUIPMENT DESIGN

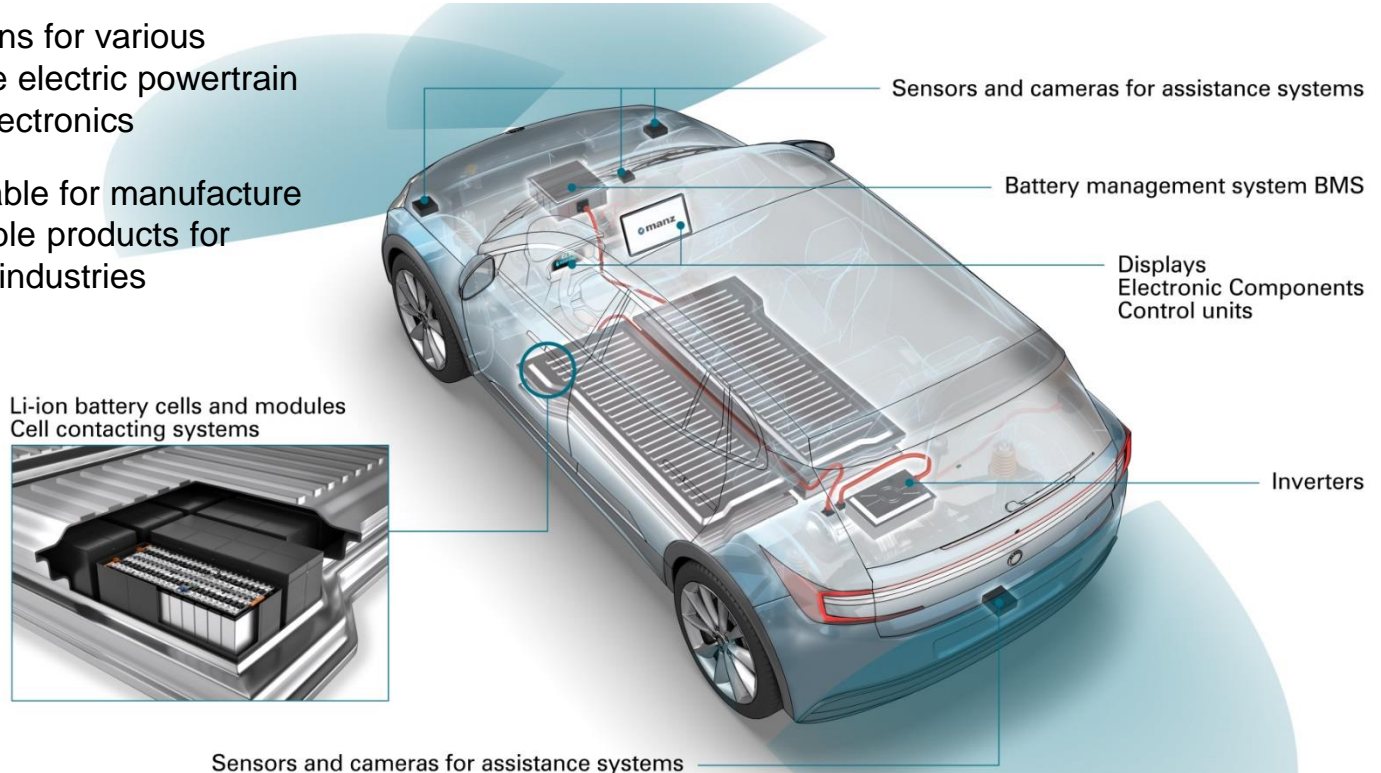
Increased profitability through expansion of modular machine concepts



# FOCUS ON GROWTH INDUSTRIES

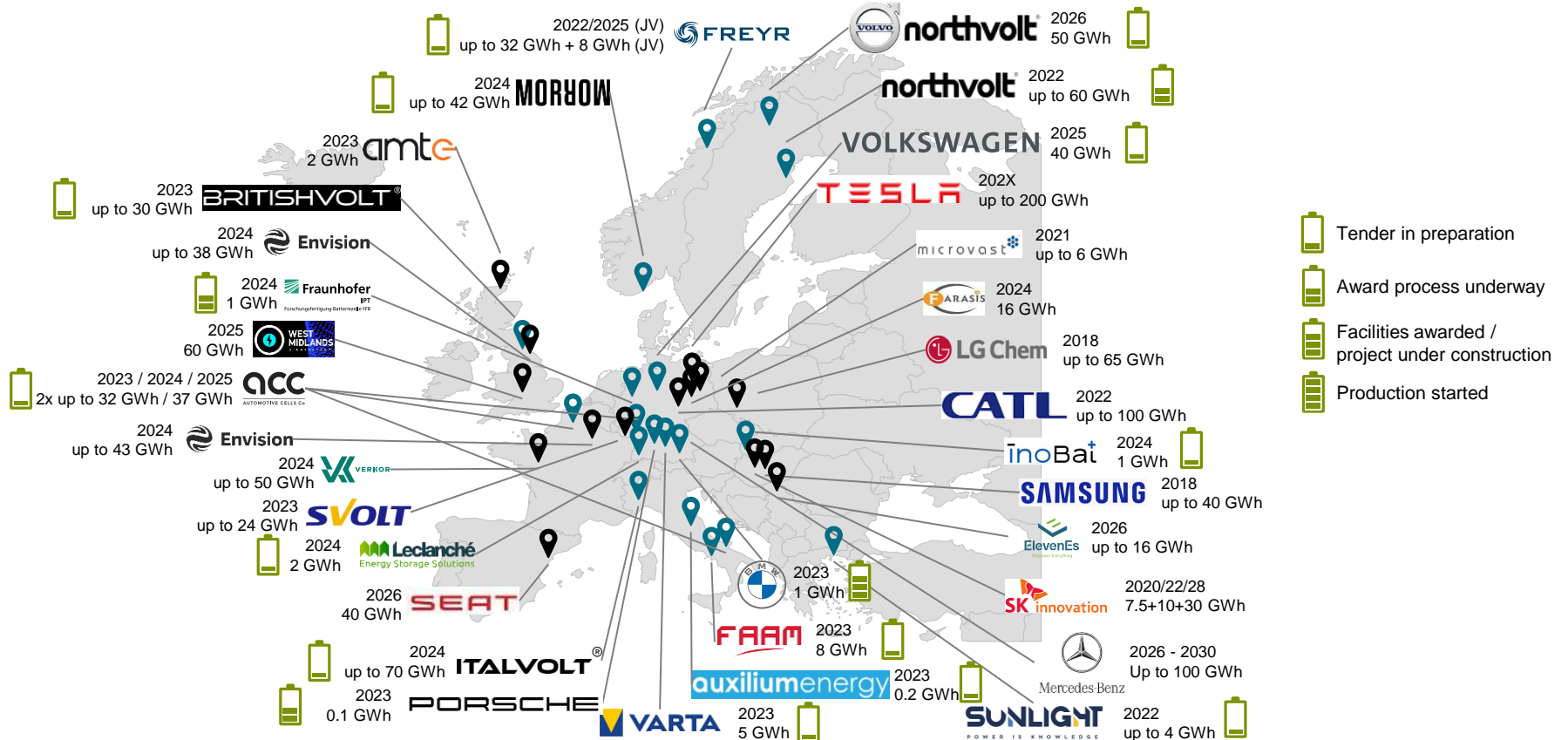
High synergies between solutions for automotive, electronics or medical technology industry

- » Production solutions for various components of the electric powertrain and automotive electronics
- » Also applicable for manufacture of comparable products for other focus industries



# PRODUCTION CAPACITIES OF LITHIUM-ION BATTERIES IN EUROPE

📍 Projects with Manz participation (directly or via partner network)





# INORGANIC GROWTH

Further development of technology portfolio through targeted cooperations and acquisitions



- » Minority interest in CADIS Engineering GmbH, a specialist for industrial inkjet systems
  - » First orders, for example from the toy industry, are expected shortly



- » Minority interest in Q.big 3D, a specialist in 3D printing of large components, e.g. for the automotive industry
  - » Strengthening of segment Contract Manufacturing
  - » Strengthening of our positioning in our core target group "automotive and electromobility"



- » Joint-Venture planned with CustomCells Tübingen
  - » Joint development of customized production solutions for li-ion battery cells that can be transferred to mass-production scale for the corresponding customer in a second stage



OUTLOOK

# ORDER INTAKE AND ORDER BACKLOG BY SEGMENT

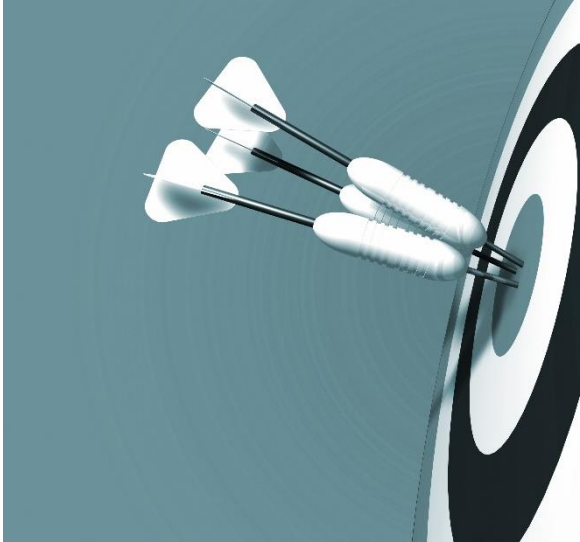
## Order intake

in EUR million	9M/2021	9M/2020	Change in %
Solar	0.5	0.5	+8.9
Electronics	72.3	51.5	+40.4
Energy Storage	60.2	87.8	-31.4
Contract Manufacturing	21.0	28.8	-26.9
Service	16.0	13.4	+19.8
<b>Total Group</b>	<b>170.1</b>	<b>181.9</b>	<b>-6.5</b>

## Order backlog

in EUR million	9M/2021	9M/2020	Change in %
Solar	26.5	35.8	-25.9
Electronics	46.8	33.5	+39.5
Energy Storage	109.2	102.9	+6.1
Contract Manufacturing	5.9	4.8	+23.5
Service	-	-	-
<b>Total Group</b>	<b>188.4</b>	<b>177.0</b>	<b>+6.4</b>

# GUIDANCE 2021



- » Slight to moderate increase in revenues compared to 2020
- » EBITDA margin in the upper positive single-digit percentage range
- » EBIT margin in the low to mid positive single-digit percentage range
- » Forecast includes positive one-off effect from the disposal of the shares in Talus Manufacturing Ltd.
- » Forecast also continues to assume that the COVID-19 pandemic will not have an additional negative impact on the development of our business

# CONTACT



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