



Earnings Call Presentation

9M/2024



AGENDA

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01 | Overview

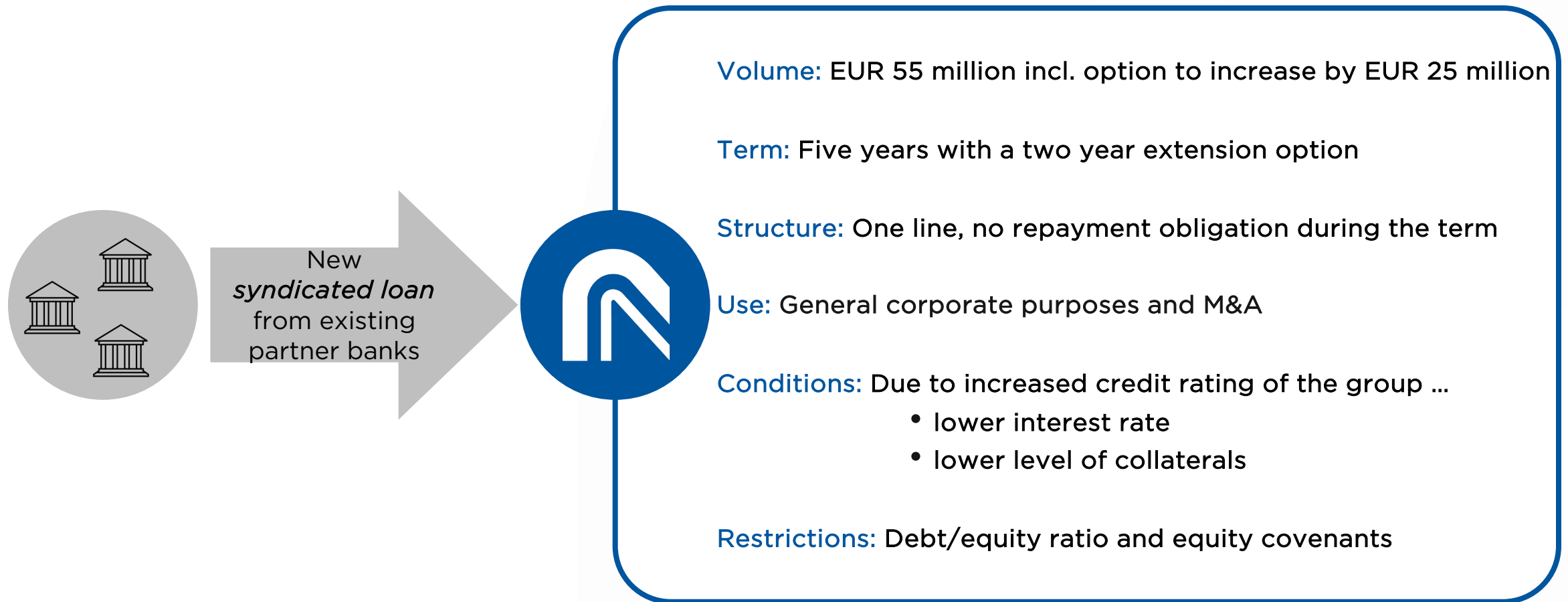


Highlights in the nine-month period 2024

- 1 Group revenue despite declining economic momentum** almost stable at EUR 76.9 million (9M/2023: EUR 79.0 million)
- 2 Overall improved profitability:** operating EBIT margin rises from 14.0% to 14.5%
- 3** New syndicated loan provides strategic flexibility to implement the future strategy **HERO@ZERO** and **M&A**
- 4 Order situation:** Robust growth in the food and semiconductor industries; aviation remains at a high level; catch-up effects from medical technology expected in 2025
- 5 Order backlog** as of 30 September 2024 remains at a high level of EUR 17.1 million (31/12/2023: EUR 20.5 million)
- 6** Increase in **Group equity** to EUR 61.9 million (31/12/2023: EUR 57.6 million); solid equity ratio of 63.4% (31/12/2023: 61.5%)
- 7 Guidance for 2024 confirmed:** Revenue between EUR 100 million and EUR 107 million, EBIT between EUR 12 million and EUR 15 million expected
- 8 Dividend increase** of 25% to **EUR 0.25 per share** (2023: EUR 0.20)



Masterflex – Refinancing for more strategic flexibility



The background of the slide features a blue-tinted image of financial charts. A prominent line chart with a jagged, upward-trending line is visible, set against a grid. The word "Masterflex" is partially visible in a stylized font on the left side of the chart. Other faint chart elements and data points are scattered across the background.

02 | Key Figures 9M/2024



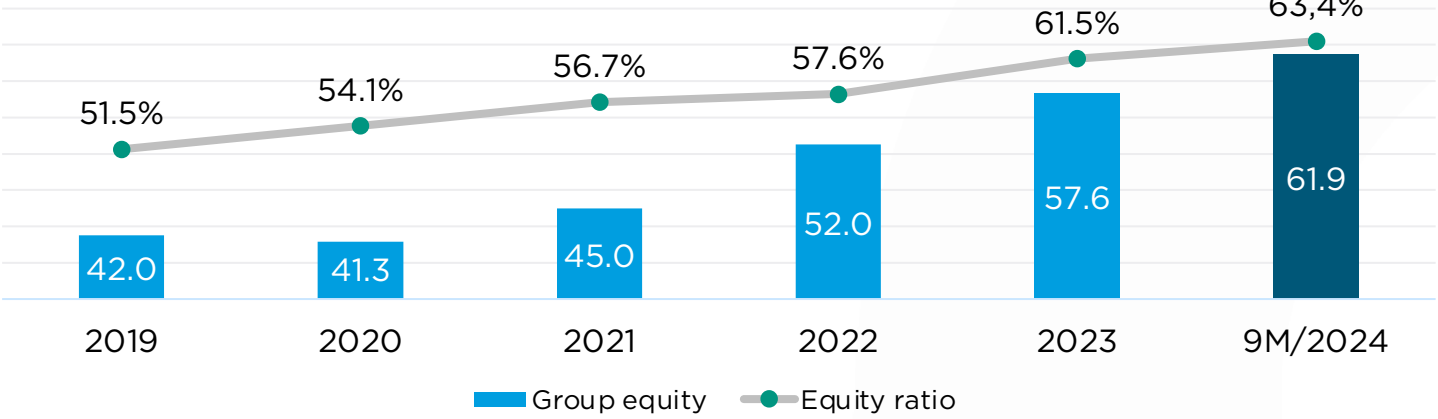
Profitability increased after nine months

- Revenue slightly below previous year's figure due to economic conditions
- Operating EBIT margin expanded to 14.5% (9M/2023: 14.0%)
- Stable earnings reflect favorable product mix and efficiency improvements
- Cost of materials ratio (measured in terms of total output) at 29.3% (9M/2023: 32.2%)
- Higher labour costs due to inflation partially offset by productivity increases
- Group result influenced by higher tax rate

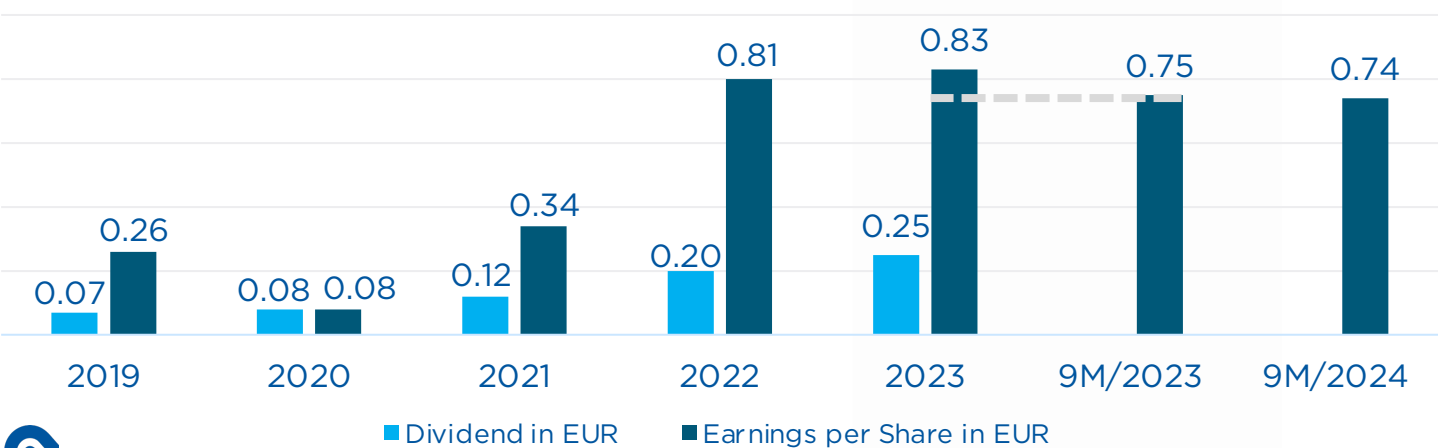
in EUR million	9M/2024	9M/2023	Change
Revenue	76.9	79.0	-2.6%
EBITDA	15.1	14.7	+2.7%
EBIT (operating)	11.2	11.0	+1.3%
Consolidated result	7.1	7.2	-2.0%
EPS (in EUR)	0.74	0.75	-1.3%

Rising Group equity in the nine-month period 2024

Group equity in EUR million and equity ratio



Dividend/EPS



Equity increased

- Group equity increases to EUR 61.9 million as of 30 September 2024 due to the positive Group result (31/12/2023: EUR 57.6 million)
- Equity ratio higher at 63.4% (31/12/2023: 61.5%)
- Net debt reduced to EUR 12.0 million (31/12/2023: EUR 13.1 million) due to repayments and op. cash flow
- Earnings per share of EUR 0.74 (previous year: EUR 0.75) stable despite higher financing costs and tax effect
- Dividend of EUR 0.25 per share (+25%)



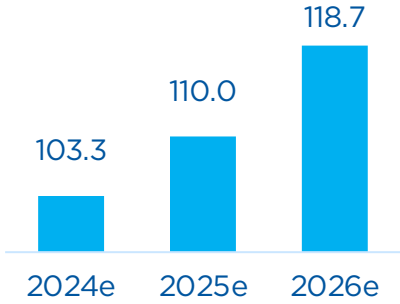
Masterflex share and analyst ratings

Development of the share price from April 2023 to end of October 2024 in EUR (on Xetra basis)



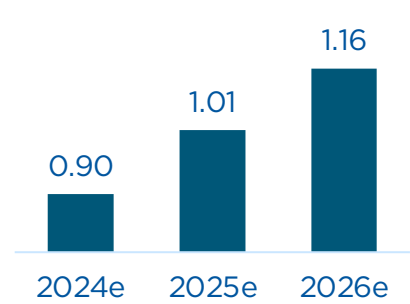
Analyst ratings

Consensus expectations
revenue in EUR million



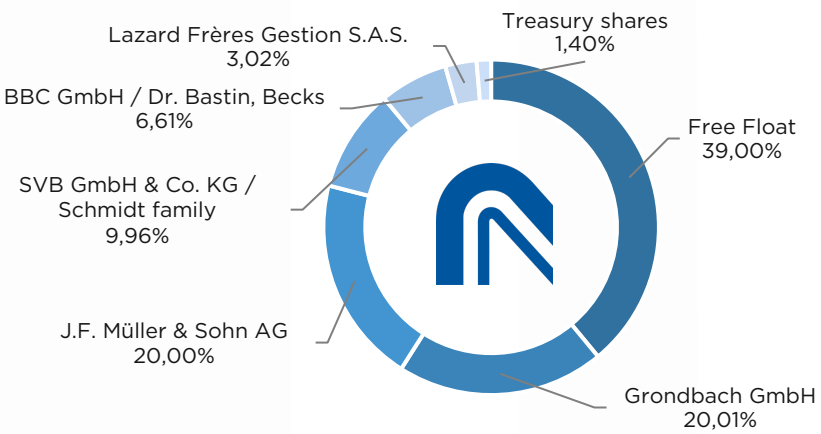
Source: Bloomberg

Consensus expectations
EPS in EUR



Source: Bloomberg

Shareholder structure



Montega Research
30/08/2024
BUY - EUR 15.00



Metzler
08/10/2024
BUY - EUR 13.00



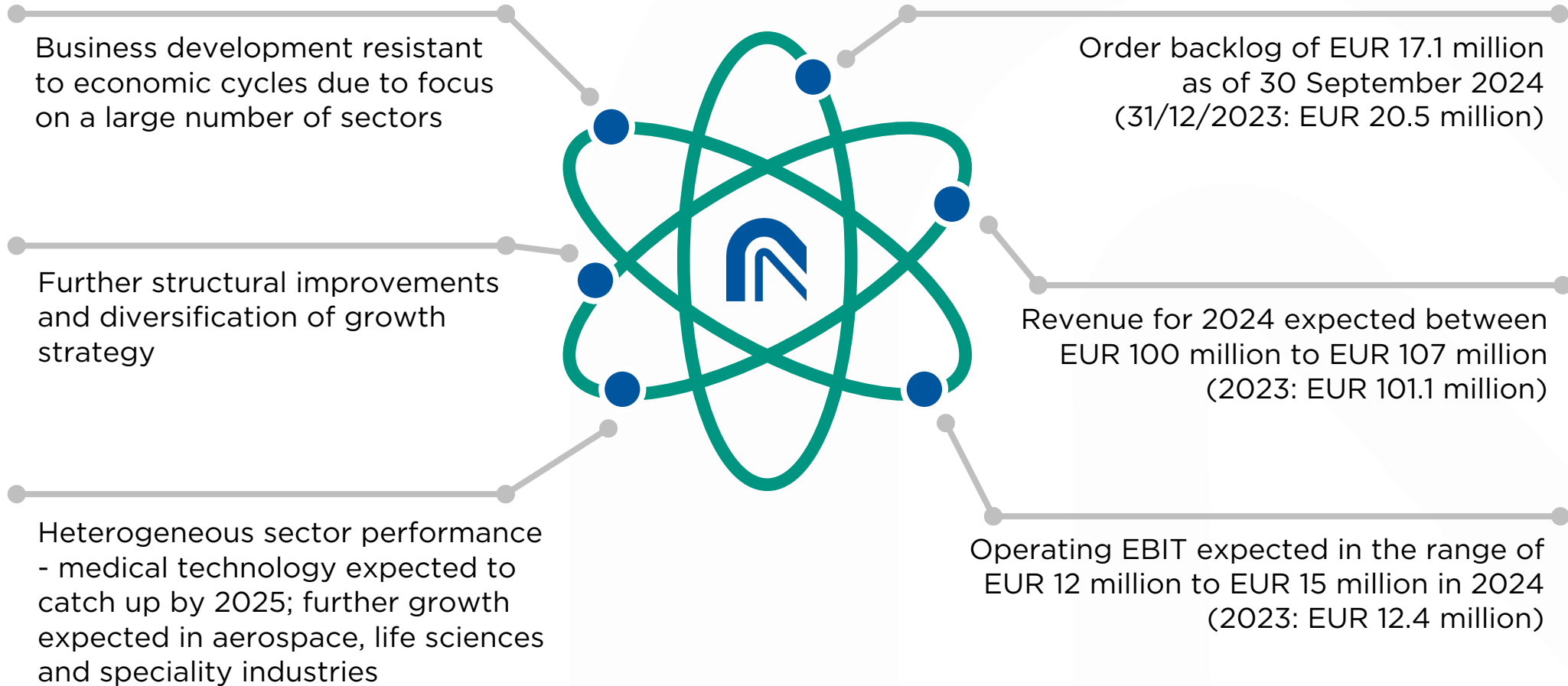
SMC Research
07/11/2024
BUY - EUR 15.20



03 | Outlook



Outlook 2024



Outlook medium-term forecast

- Increasing digitalisation and further internationalisation coupled with organic and inorganic growth form the strategic basis for long-term growth
- Additional leverage through organic growth and acquisitions to achieve revenue level of EUR 200 million by 2030 – focus shifts towards organic growth thanks to robust growth perspective
- Extended product and service range in the circular economy planned based on Ampius hose system
- Further increase in profitability thanks to the use of economies of scale
- Focus on megatrends such as green energy, semiconductors, life science, medical technology and a suitable portfolio of solutions ensures sustainable growth

“The Company’s operating phase ahead is marked by growth.”





Thank you

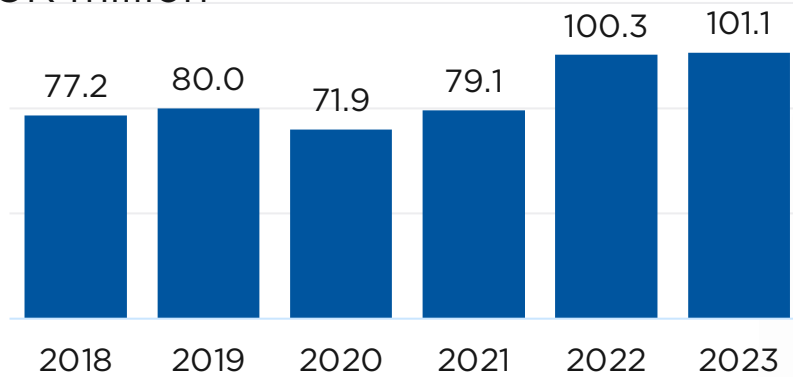


04 | Appendix

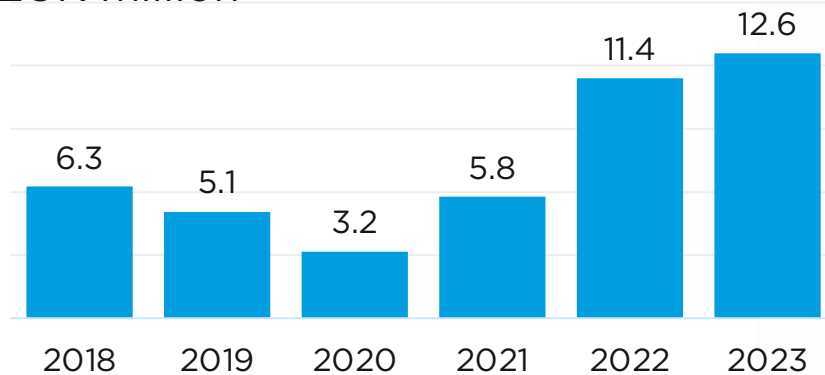


Masterflex at a glance

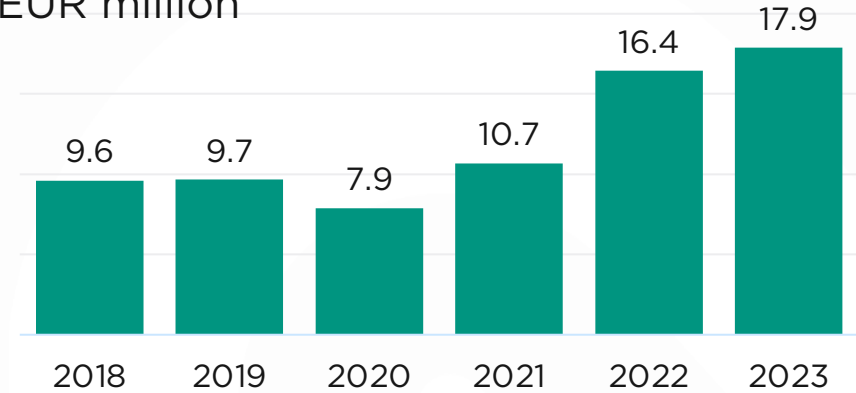
Revenue
in EUR million



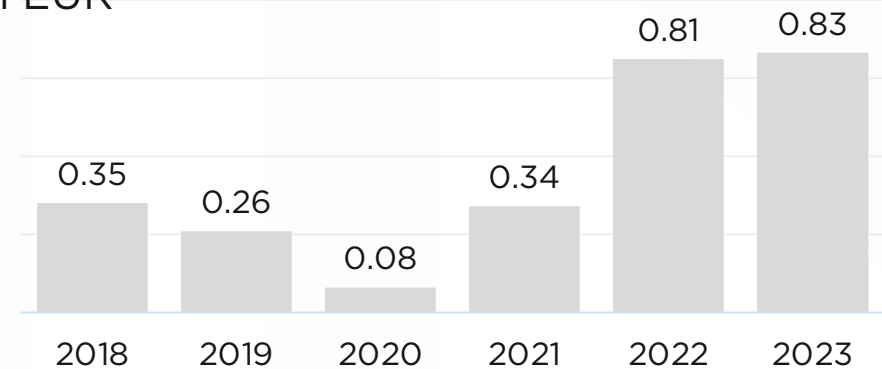
EBIT (operating)
in EUR million



EBITDA
in EUR million



EPS
in EUR



Financial calendar 2024

6 November

Quarterly Statement 3/2024

13 November

MKK – Munich Capital Markets Conference





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