

# Earnings Call Presentation Q1/2023

9 May 2023

# AGENDA

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# 01 Overview



# Highlights im First Quarter 2023

**01** **Revenue growth** of 15.6% to EUR 27.6 million due to volume increases as well as price increases (carry-over effect from 2022).

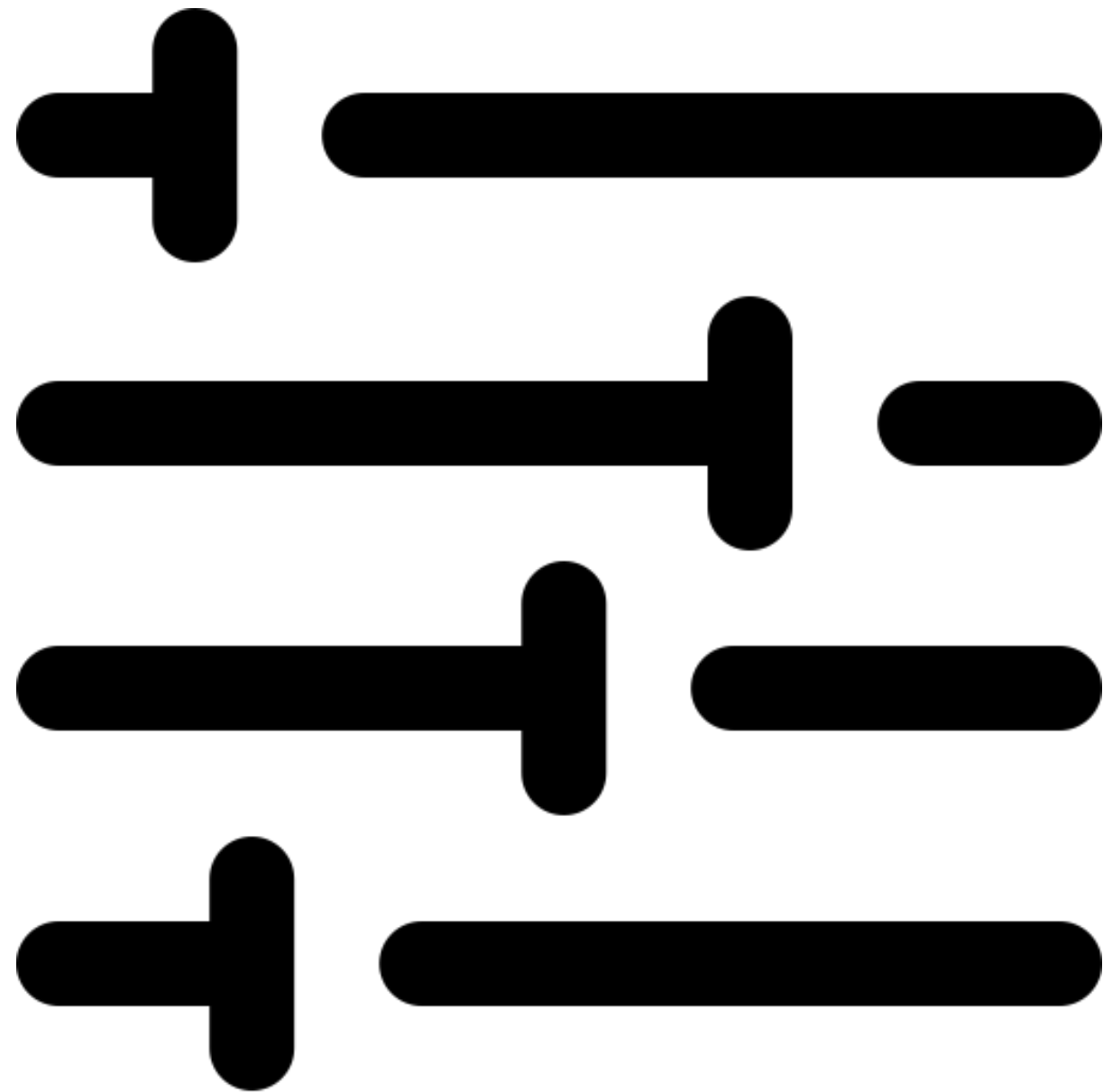
**02** **Operative consolidated-EBIT** with plus 35.2% at EUR 4.1 million.

**03** **Operative EBIT-Margin** further improved to 15% - due to volume growth and more favourable product mix.

**04** **Order backlog** further increased to EUR 24.2 million as of 31.03.2023 (31.12.2022: EUR 22.8 million).

**05** **Strong demand dynamics** in the aviation business, life science and semiconductor technology sectors - growth of all subsidiaries in Q1.

**06** **Balance sheet** quality further improved - Despite growth-related increase in working capital and expansion of total assets, **equity ratio** rises to 58.5%.



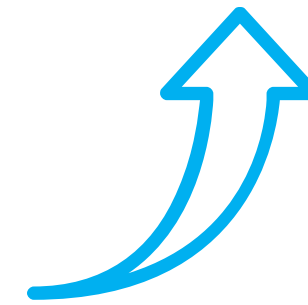
## 02 Key Figures

Q1/2023

# Key Figures

## Q1/2023

in million EUR	Q1/2023	Q1/2022	Change
Revenue	27.6	23.9	+15.6%
EBITDA	5.4	4.3	+26.7%
EBIT (operative)	4.1	3.1	+35.2%
Consolidated result	3.4	2.1	+62.3%
EPS (in EUR)	0.36	0.22	+63.6%

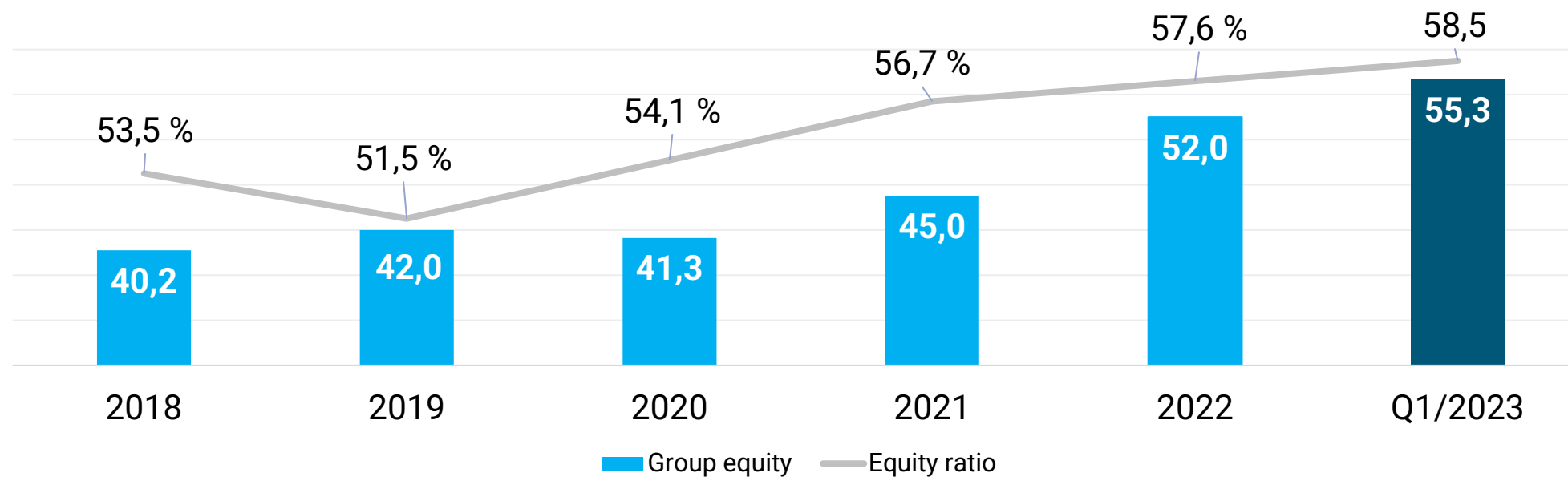


## Convincing start to the year 2023

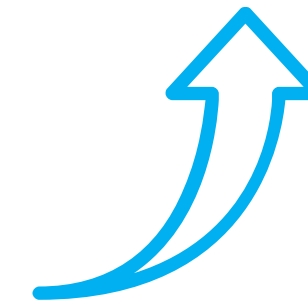
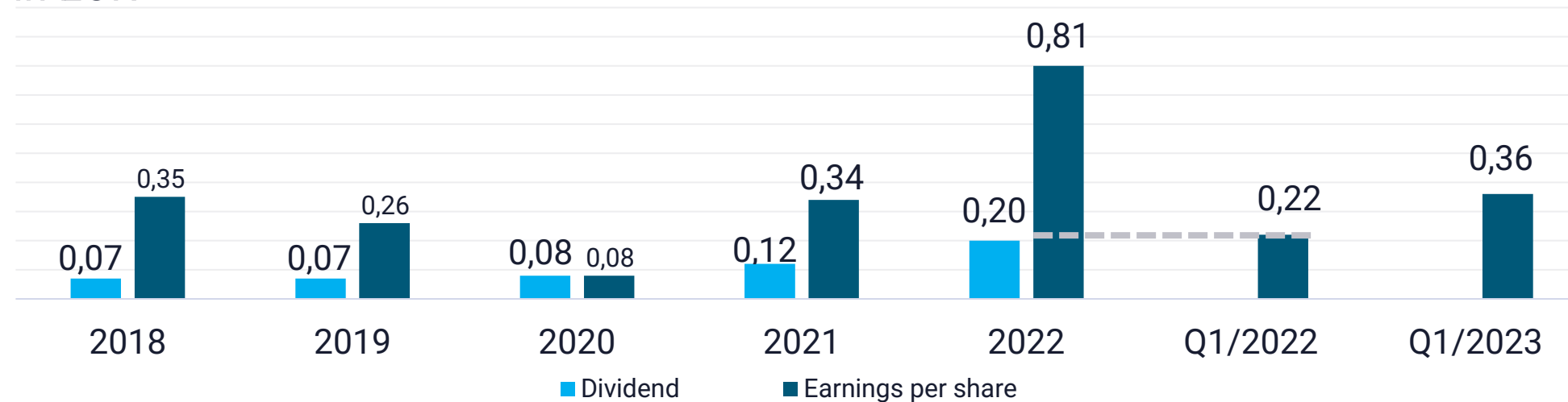
- Revenue increased by 15.6% in the first quarter - due to volume as well as price increases.
- Group operating EBIT rises by more than a third to EUR 4.1 million - positive margin effect from volume growth and product mix with disproportionately low increase in personnel costs.
- Operating EBIT margin further improved quarter-on-quarter to 15.0%.
- Consolidated net income with significant increase of 62.3% to EUR 3.4 million.

# Rising Group Equity in the first quarter 2023

Group equity and equity ratio  
in EUR million



Dividend/EPS  
in EUR



## Equity ratio further increased

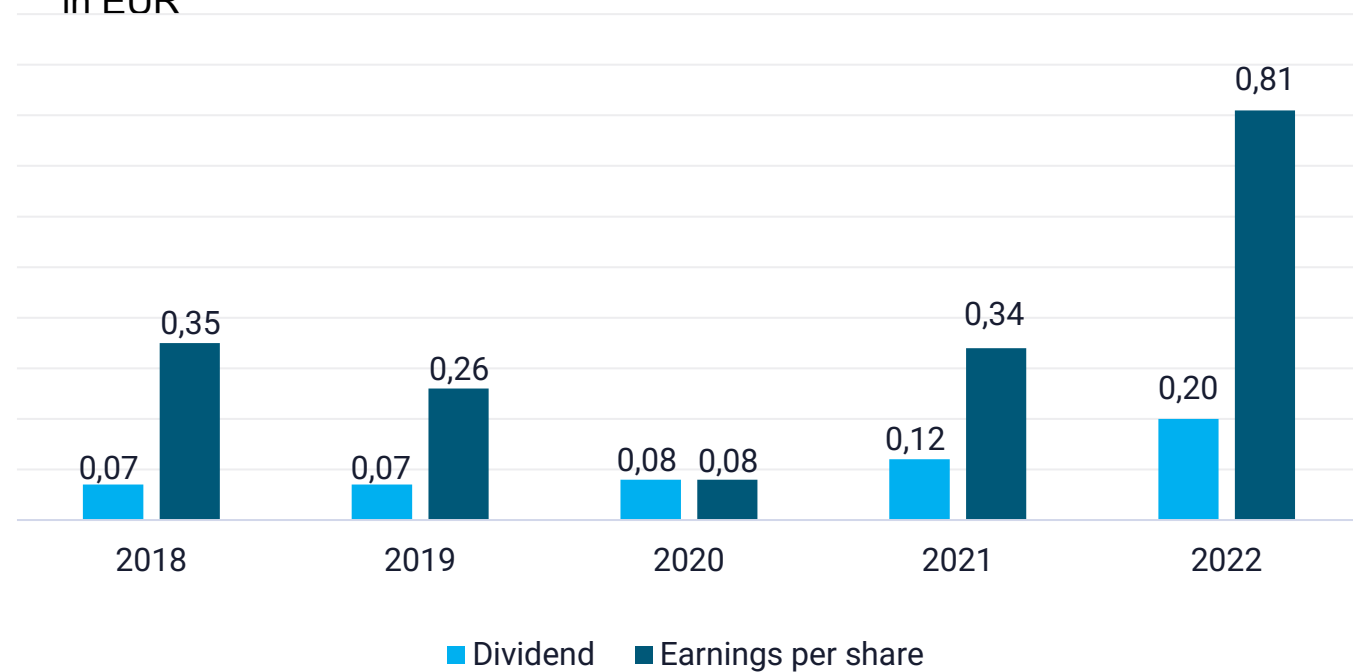
- Group equity increases by EUR 3.3 million to EUR 55.3 million (31.12.2022: EUR 52.0 million) due to positive earnings situation.
- Decrease in cash and cash equivalents as at 31.03.2023 to EUR 8.2 million (31.12.2022: EUR 9.6 million) - reflects working capital build-up as well as payments of management bonuses, bonuses and insurance premiums.
- Positive operating cash flow of EUR 0.4 million as of 31.03.2023 (Q1/2022: EUR - 0.8 million).
- Earnings per share increase by 63.6% to EUR 0.36 (previous year: EUR 0.22).

# Masterflex share and dividend information

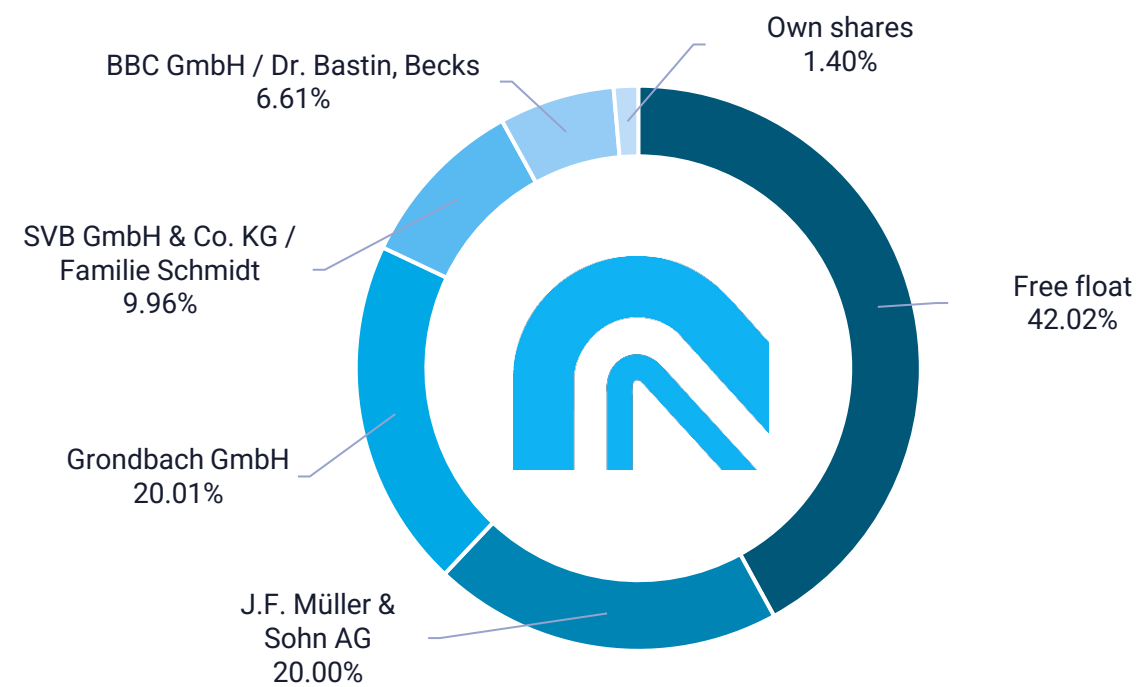
Development of the share price from January 2023 to April 2023  
in EUR (on Xetra basis)



Dividend/EPS  
in EUR



Shareholder structure



Montega Research  
08.04.2023  
**BUY – EUR 16.00**



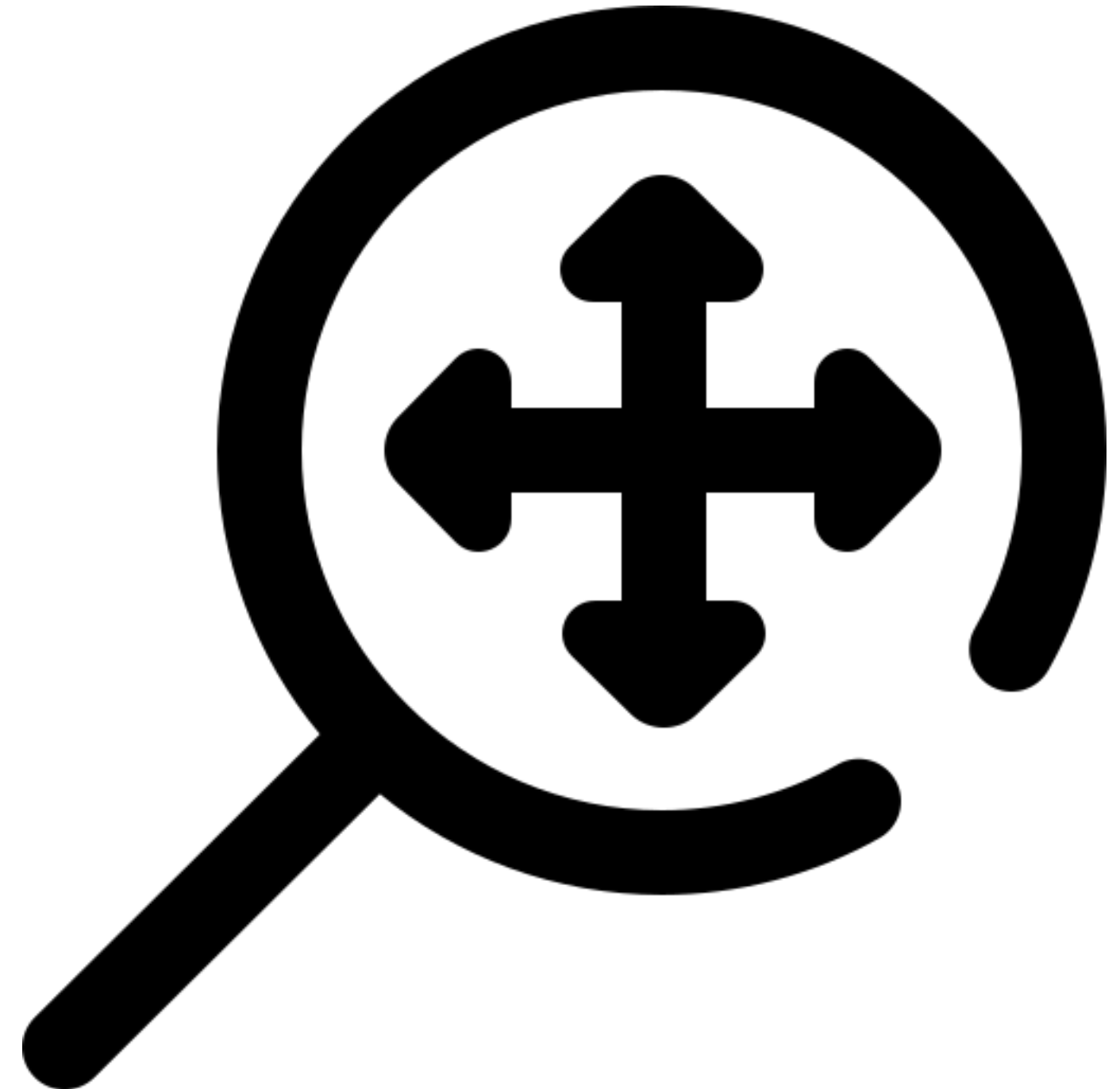
SMC Research  
04.04.2023  
**BUY – EUR 14.00**



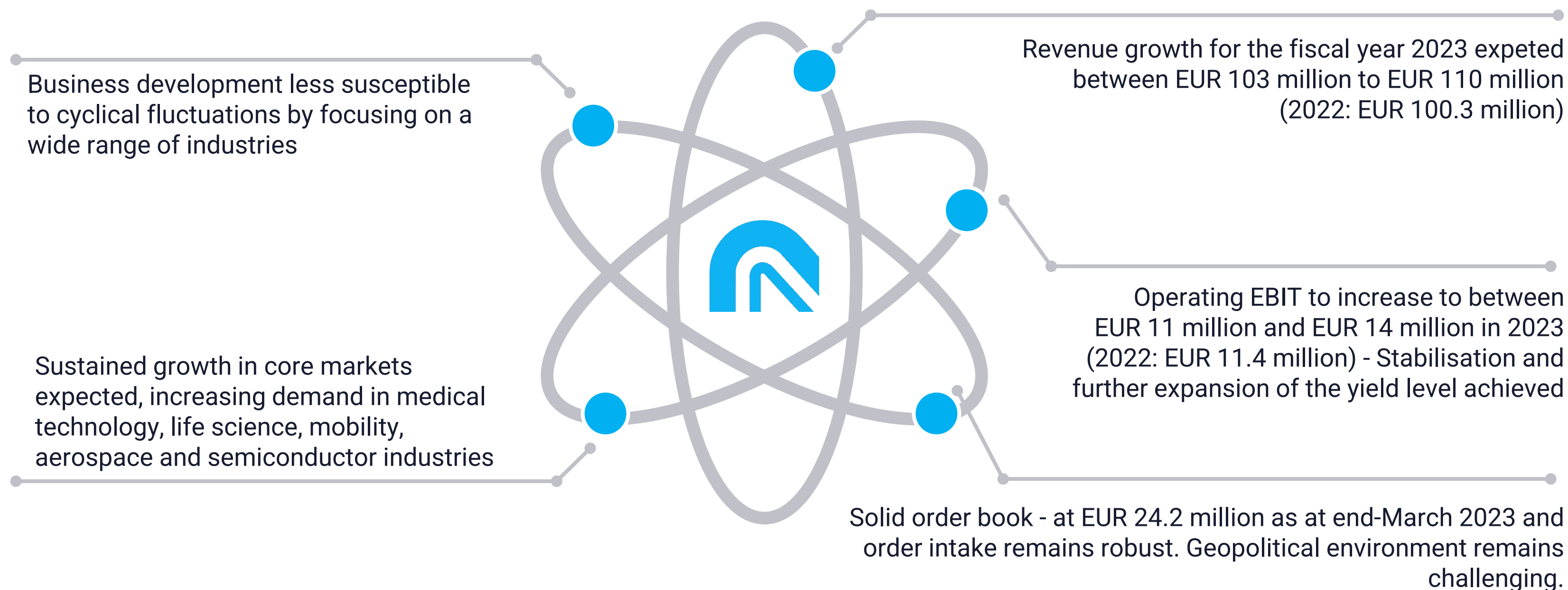
Metzler  
21.03.2023  
**BUY – EUR 12.50**

## 03 Outlook

2023



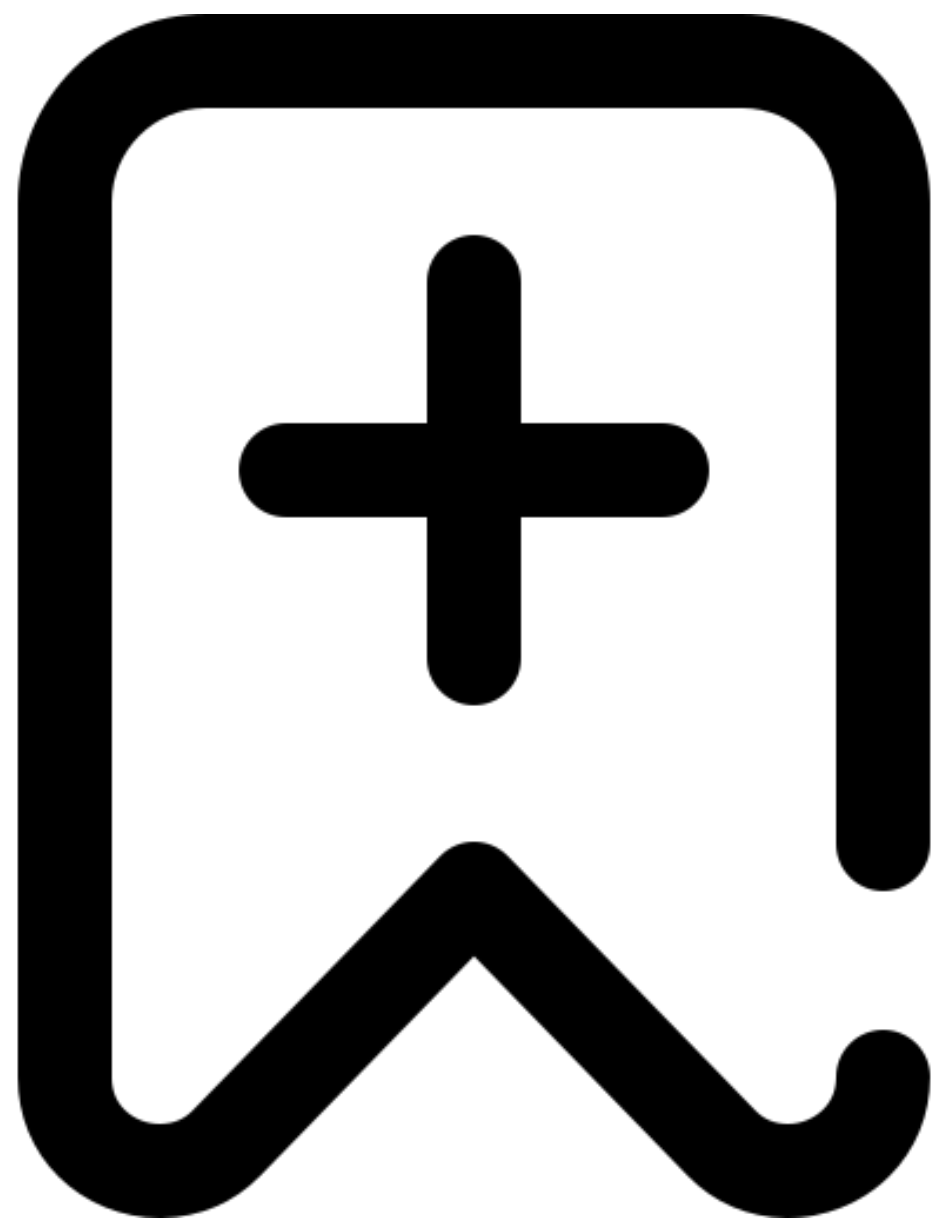
# Outlook 2023





„The **Company phase**  
Ahead of us is marked by **growth**.“

- 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 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 on the basis of our Ampius hose system - more detailed communication on this in early summer
- 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 range of solutions ensures sustainable growth



## 04 Appendix

# Masterflex at a glance

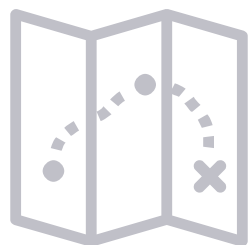
in thousand EUR	31.12.2017	31.12.2018	31.12.2019	31.12.2020	31.12.2021	31.12.2022
Revenue	74,675	77,243	79,969	71,881	79,068	100,274
EBITDA	10,263	9,592	9,656	7,892	10,670	16,436
EBIT (operating)	7,081	6,251	5,058	3,167	5,764	11,395
Group result	4,311	3,373	2,532	793	3,282	7,777
EPS (in EUR)	0.45	0.35	0.26	0.08	0.34	0.81

# Financial Calendar 2023

7 June	Annual General Meeting 2023
9 August	Half-Year Report 2023
23 – 24 August	Hamburger Investors Day
8 November	Quarterly Statement 3/2023

# Contact

## Investor Relation



### Address

**Masterflex SE**  
Mark Becks, CFO  
Willy-Brandt-Allee 300  
45891 Gelsenkirchen

**CROSS ALLIANCE  
communication GmbH**  
Susan Hoffmeister  
Bahnhofstr. 98  
82166 Graefelfing/Munich



### Phone

Phone.: +49 209 97077 0    Phone.: +49 89 125 09 03 33  
Fax: +49 209 97077 33



### Online

[ir@masterflexgroup.com](mailto:ir@masterflexgroup.com)    [sh@crossalliance.de](mailto:sh@crossalliance.de)

「Thank you」