







# **hönle**group Company Presentation

2025/5/8



	<b>Market &amp; Technology</b>
	Business Development
	Business Highlights & Outlook
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# Leading Supplier of Industrial UV Technology

FY 2023/24

99 Mio €

Sales

600

Employees

5.5 Mio €

EBITDA adjusted

50

Years of experience

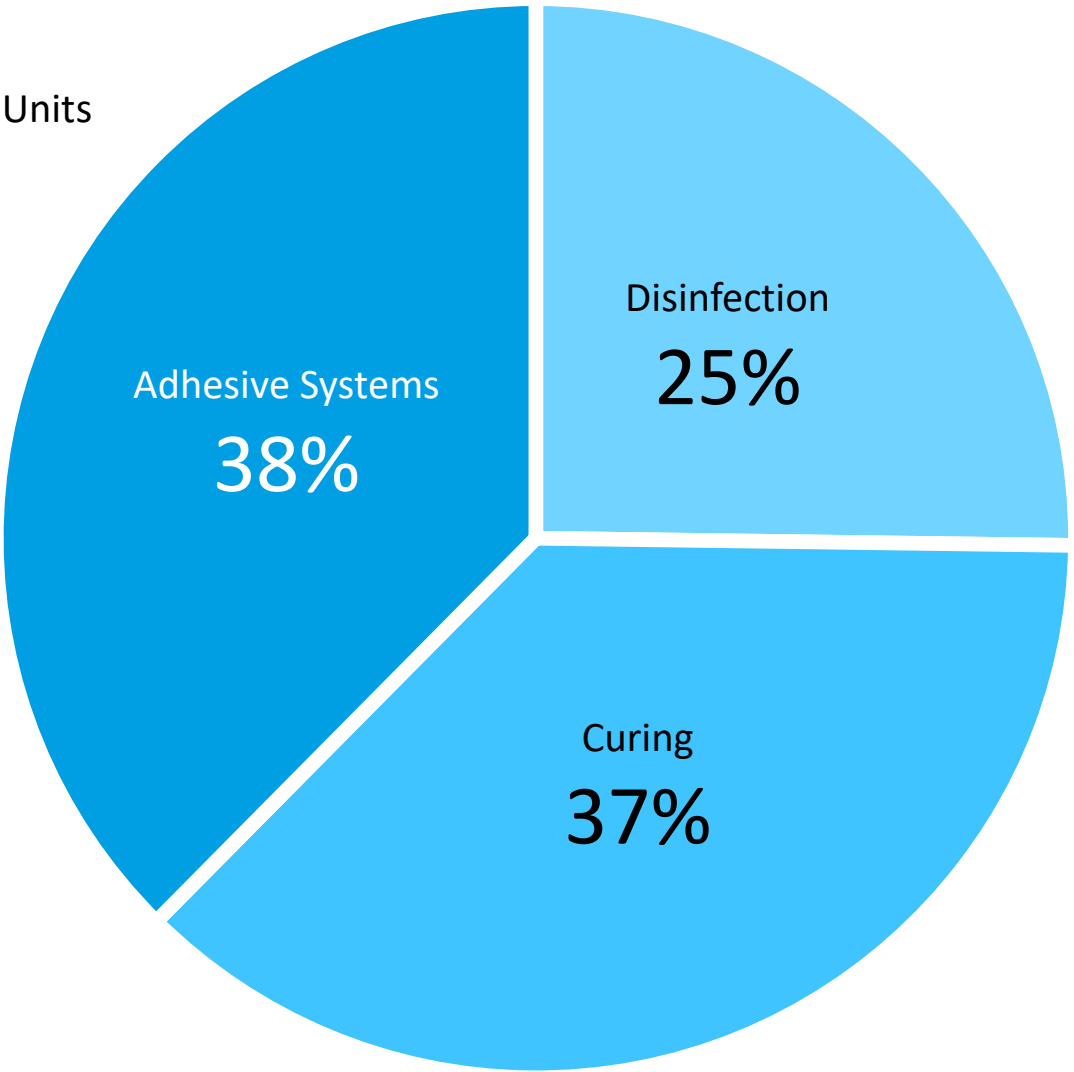
~60 Mio €

Market capitalisation

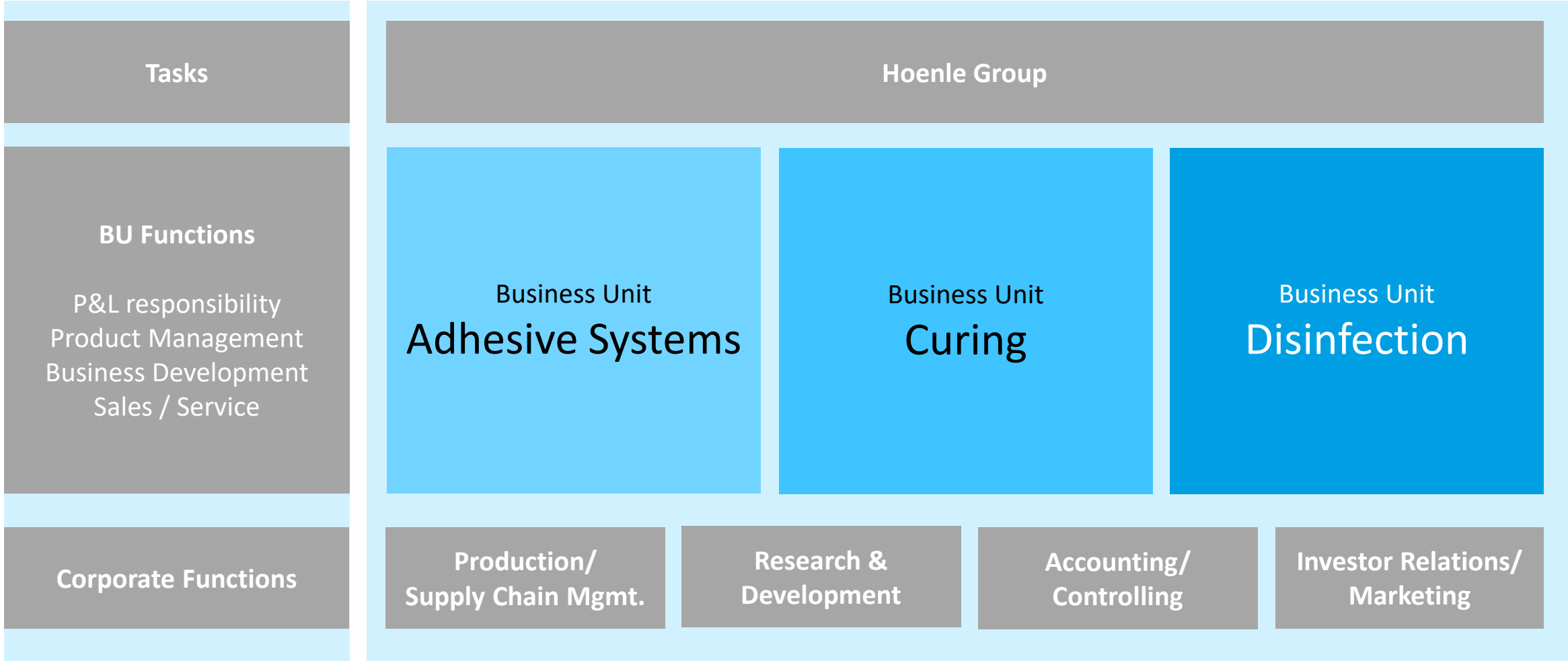
>20

Locations worldwide

Sales by  
Business Units



# Business Unit Structure



# BU Adhesive Systems – our Applications



Electronics,  
Consumer  
electronics

## Products

UV and light curing  
adhesives

Curing equipment

Epoxides

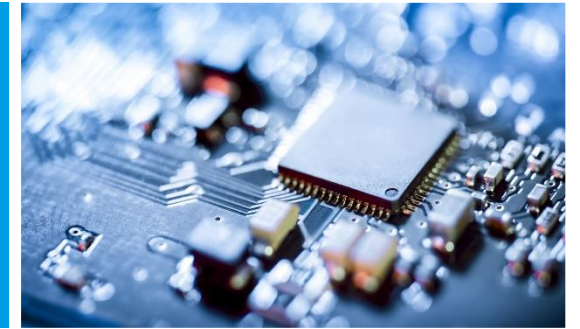
Acrylates

Electrically and thermally  
conductive adhesives

Bonding within seconds

Casting compounds

Electronic  
packaging



Medical

Displays



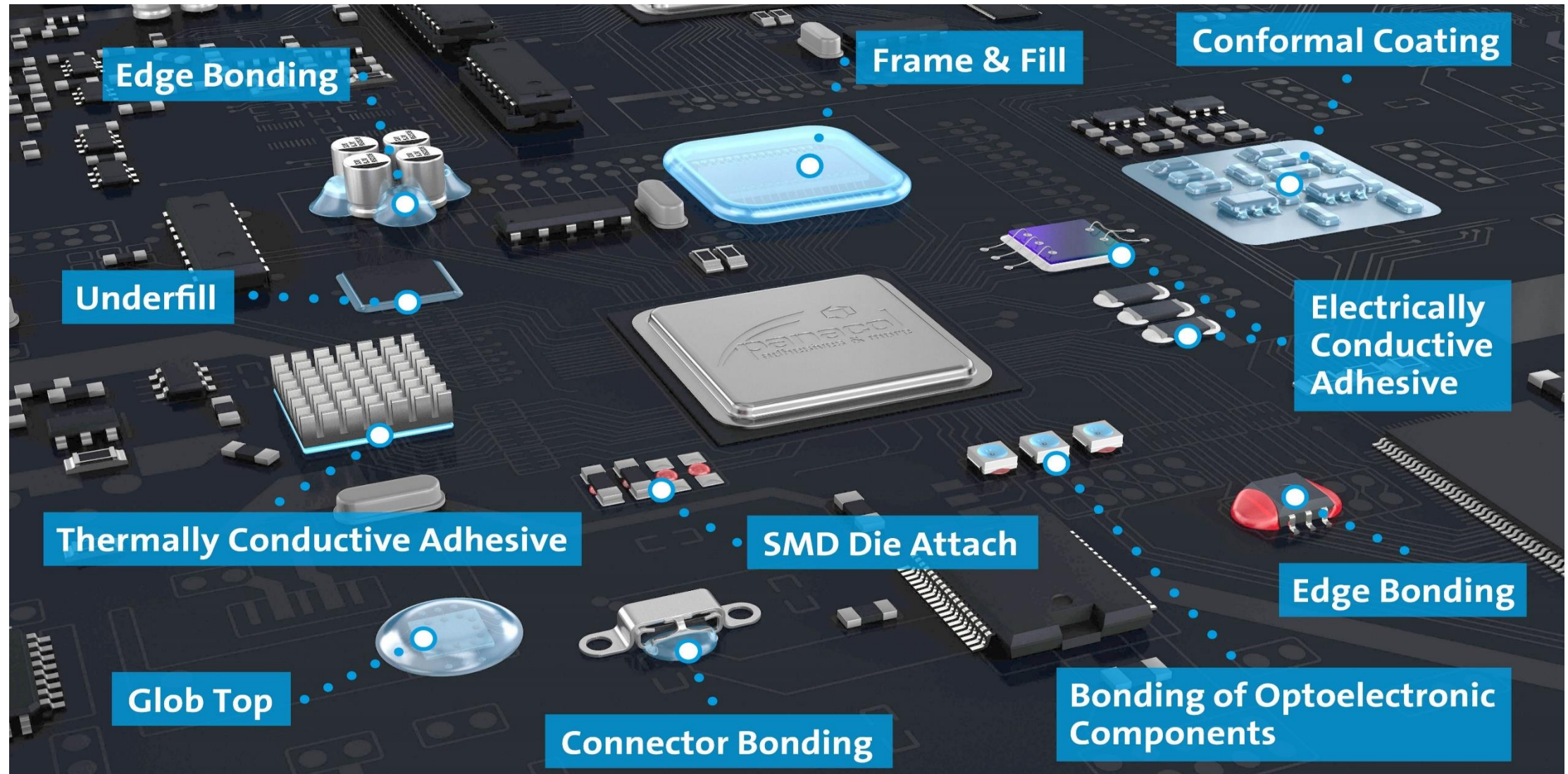
Optics,  
Opto  
electronics

Automotive  
engineering

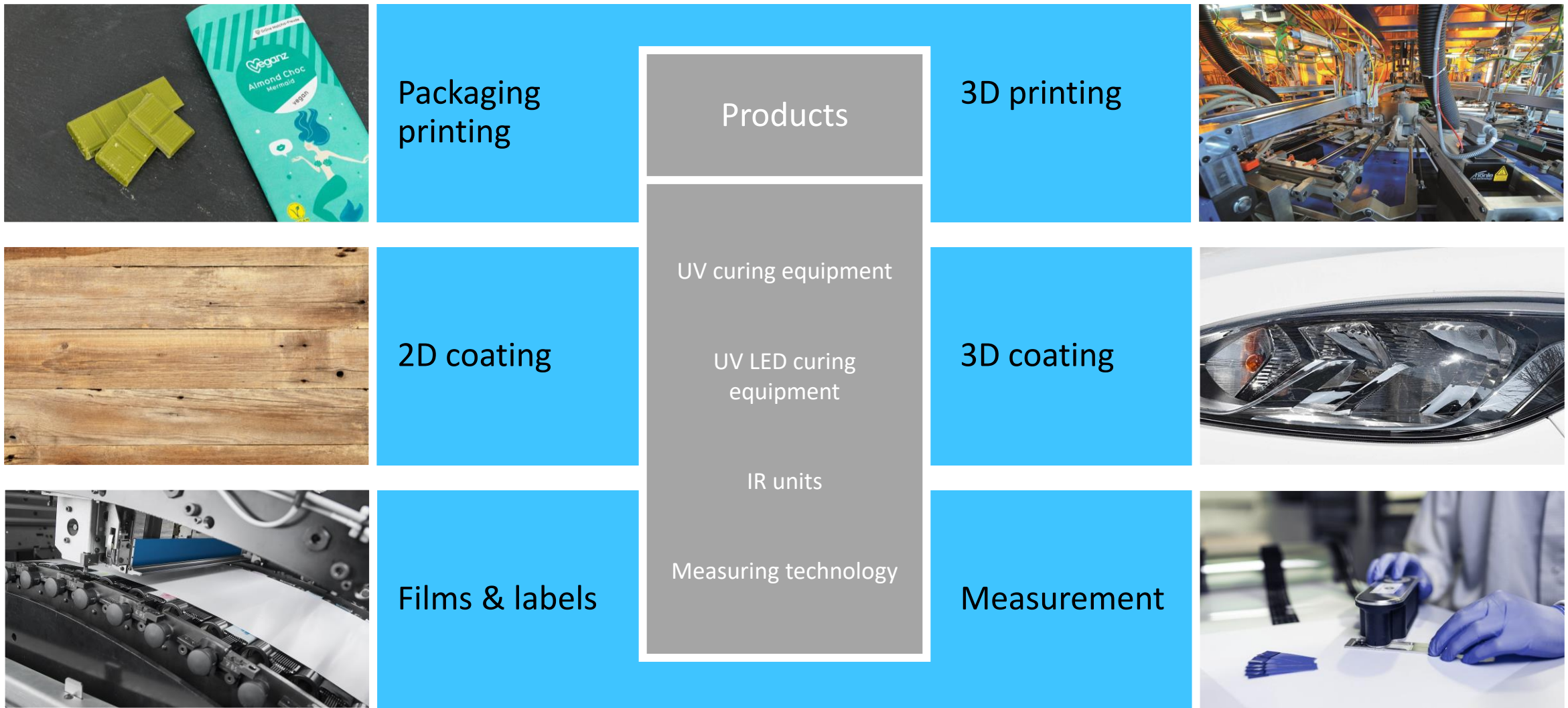




# Application Example: Our Adhesives on a Circuit Board

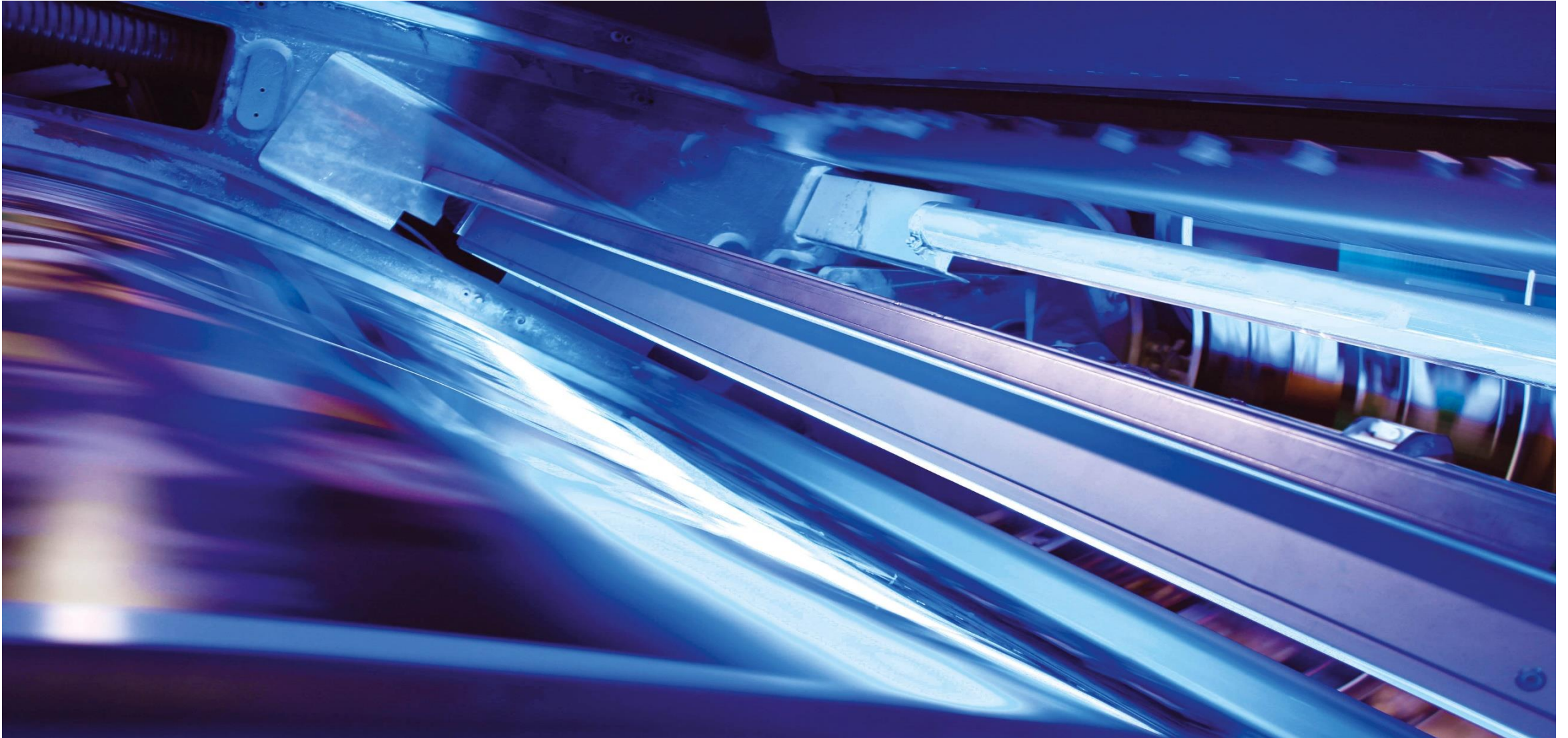


# BU Curing – our Applications



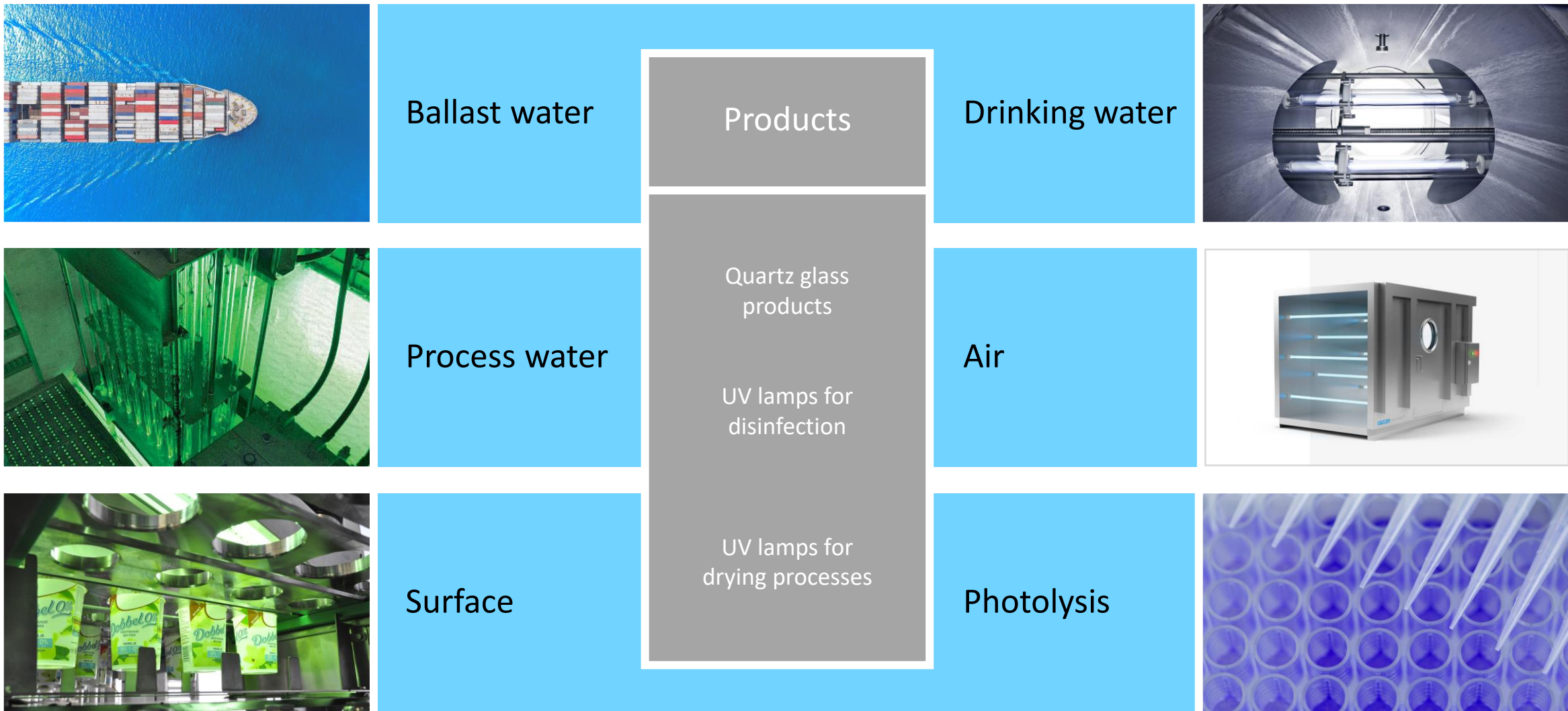


# Application Example UV-LED-Dryer for Printing

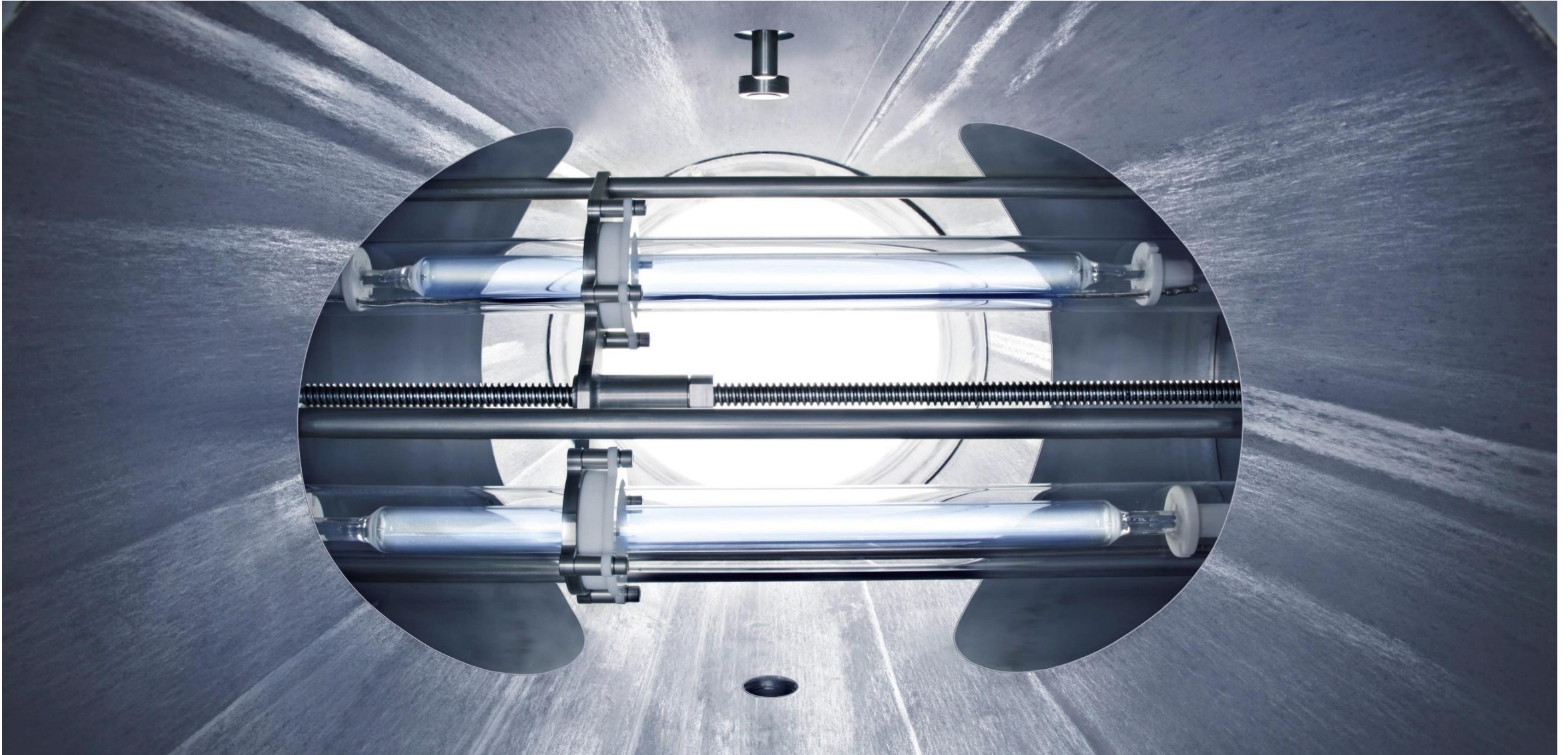




# BU Disinfection – our Applications



# Application Example: Drinking Water Disinfection





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Sales revenue in Q2 increased 20% QoQ and 6% YoY

# Key Figures

10/2024 – 3/2025

**47.2** € million

Sales

-2%

**3.0** € million

EBITDA

+14%

# HY Summary

- Hönle Group increases revenue by 20% from €21.4M in Q1 to €25.8M in Q2
- Discontinuation of unprofitable product lines and cost-cutting measures are showing results
- EBITDA up 95% from €1.0M in Q1 to €2.0M in Q2
- YoY, EBITDA increases from €2.6M to €3.0M in HY
- Management Board confirms outlook for FY 2024/25



## 1) Stable business under geopolitical uncertainties

- Weak adhesive demand outside of Asia especially in the automotive industry
- Growing business with curing solutions for industrial applications, solid business in the printing industry
- Increased sales volume in UV disinfection applications, mainly for ballast water and food disinfection

## 2) Restructuring and refocusing activities

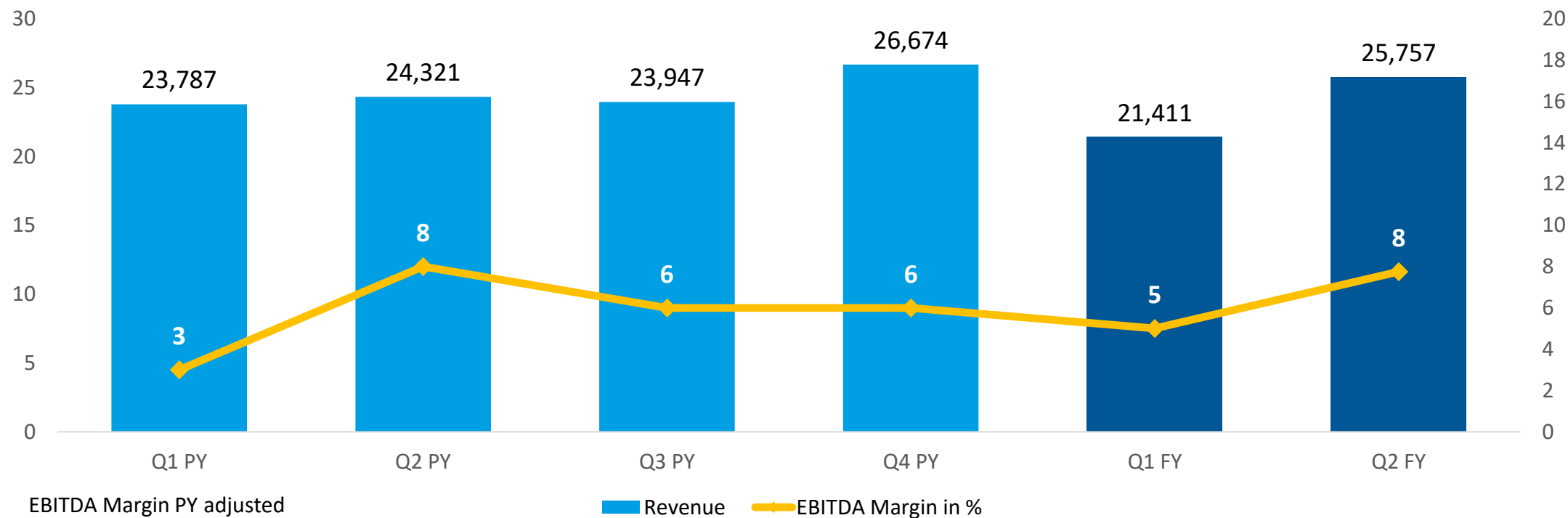
- Activities in the field of sun simulation transferred to outside partner
- Continued focused cost management results in improved EBITDA results
- Adhesive Systems Business Unit under new leadership

## 3) New business activities

- First order received from a large semiconductor fab for our UV disinfection solution for ultra-pure water
- Started cooperation with worldwide leading hotmelt supplier
- Launched high-precision UV measurement device “UV Scan MACS” for enhanced process control in curing applications

# Revenue and EBITDA Development

Revenue/EBITDA Margin Development 10/2023 - 3/2025 in T€



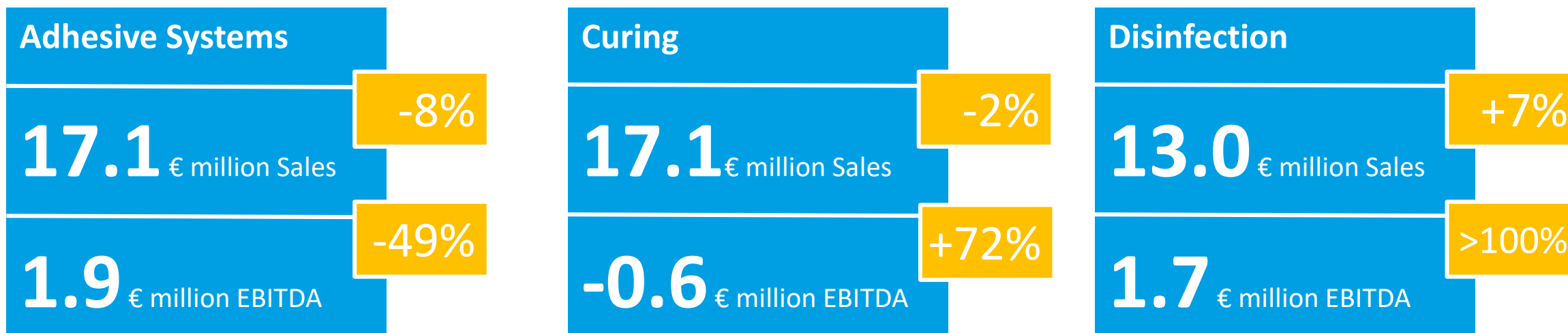
- Q2 sales -> expected and realized strong
- EBITDA Margin -> back on short term target level
- Profitability gains -> ongoing increasing effects of cost cutting measures



## Business Unit Performance

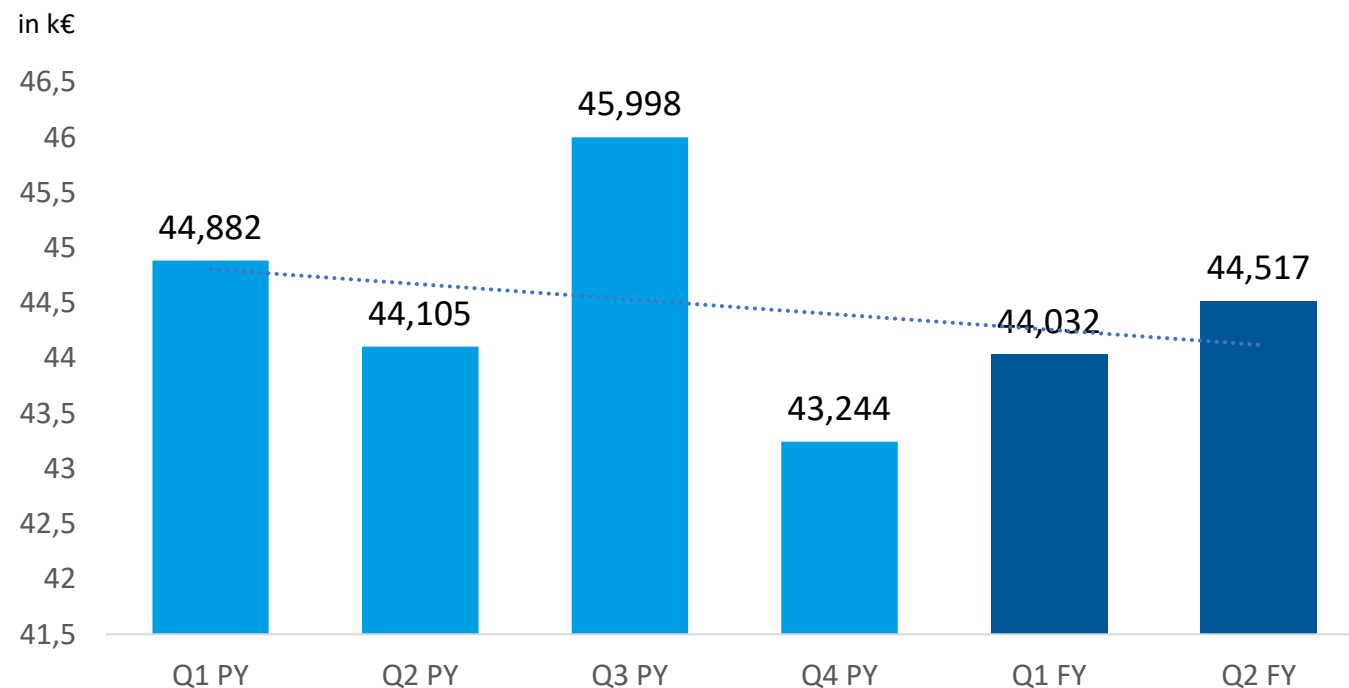
HY 2024/25

in € million



- Adhesive Systems: Lower sales due to weakness in automotive industry. Profitability impacted by additional HC in R&D to lay ground for future growth.
- Curing: Stable revenue level despite discontinued business. Cost-cutting measures show positive effects.
- Disinfection: Enhanced sales in ballast water disinfection and surface disinfection in food industry.

## Net financial debt in T€



## Equity

### Equity Ratio

**52** %

## Cashflow

### CF Operations

**1,244k**

### CF Investing

**-977k**

### CF Financing

**-1,690k**

### Cash Change

**-1,999k**

- Net financial debt position includes investments in company buildings (long term secured)
- NFD basically stable by around 44m
- Pick-up in business activity let to +1,823k cash flow from operations in Q2 after -579k in Q1



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## 1) Stable business volume in a challenging market environment

- Moderate adhesive business due to slow demand from automotive and consumer electronics industries
- Robust demand for UV and UV-LED curing solutions for industrial applications
- Increased business for our UV disinfection solutions for applications in food and ultra-pure water

## 2) Continued execution of restructuring and refocusing

- Executed cost reduction measures in material, labor, and other expenses, resulting in significantly improved EBITDA results
- Completed consolidation of adhesive production to one site in Steinbach/Germany
- Transferred production of flash light systems to main production site to lay the ground for future scalability

## 3) New business activities

- Strategic first-time win with our curing solution at a large printing machine OEM
- Launched high-precision UV measurement device “UV Scan MACS” for enhanced process control in curing applications



## Business Unit Adhesive Systems

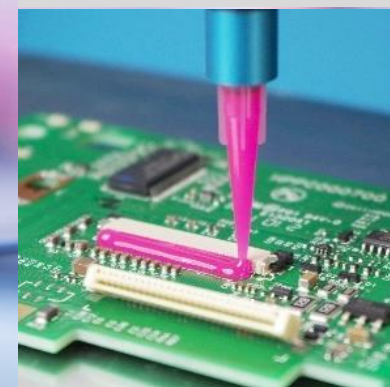
Customer advisory



Adhesive



Dispensing



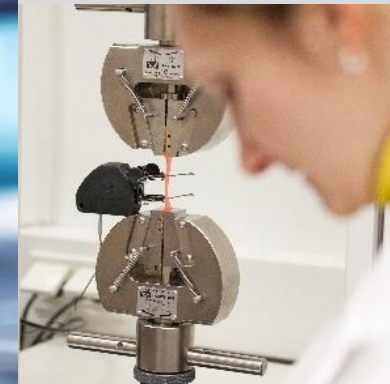
Measurement



UV-curing



Lab analysis



# Emphasize Environmental Impact



No solvents in adhesives



No toxic chemicals for disinfection



Reduced energy consumption by using LEDs



Speeding up production processes



Long lived scratch resistant products



- Cost-cutting measures introduced are showing initial positive effects
- Active in growth markets
- Focus on USP's
- Improve customer access → one-stop shop strategy
- Simplifying Hoenle Group structure
- Emphasize positive environmental impact

# Outlook Financial Year 2024/25 confirmed

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Revenues of between € 95 million  
and € 105 million

Operating result before depreciation (EBITDA)  
above the adjusted EBITDA of the previous year  
(€ 5.5 million)









# Outlook Financial Year 2024/25

*confirmed*

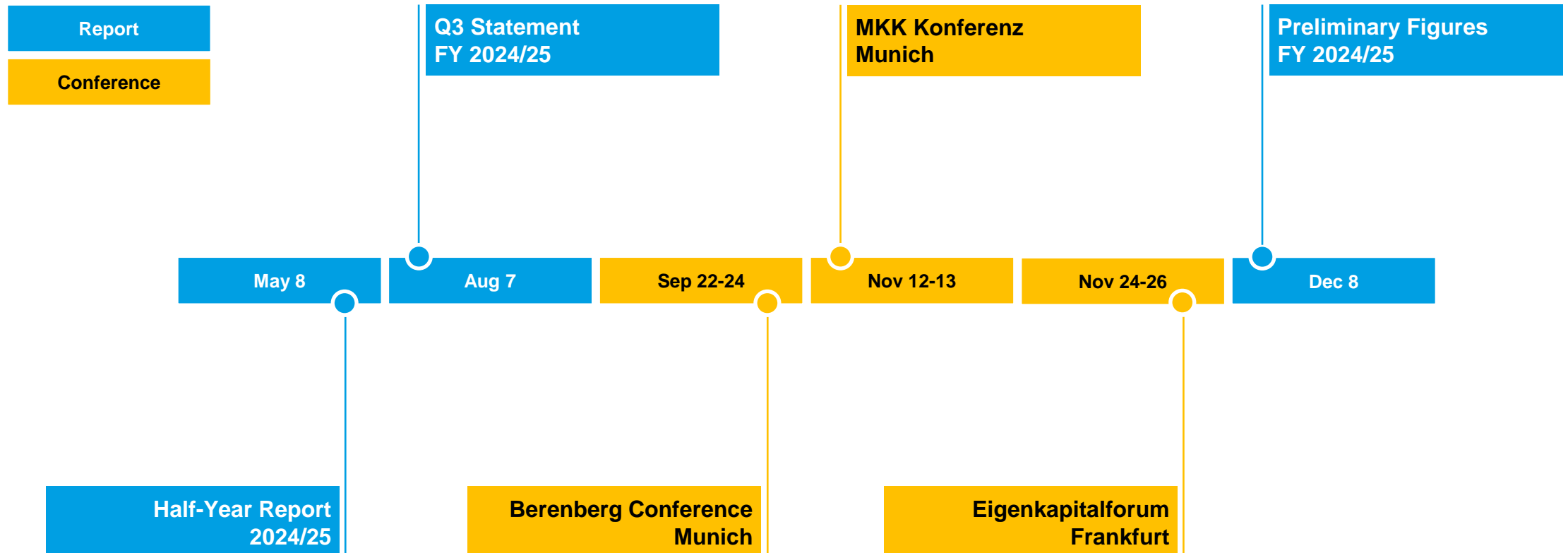
- Revenue between € 95M and € 105M
- Operating result before depreciation (EBITDA) above the adjusted EBITDA of the previous year (€ 5.5M)
- Due to our solution-based offerings for industrial customers with strong presence in Europe, Hoenle anticipates a limited direct impact from the recent developments in tariffs. However, we stay vigilant about future developments



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# Stay tuned

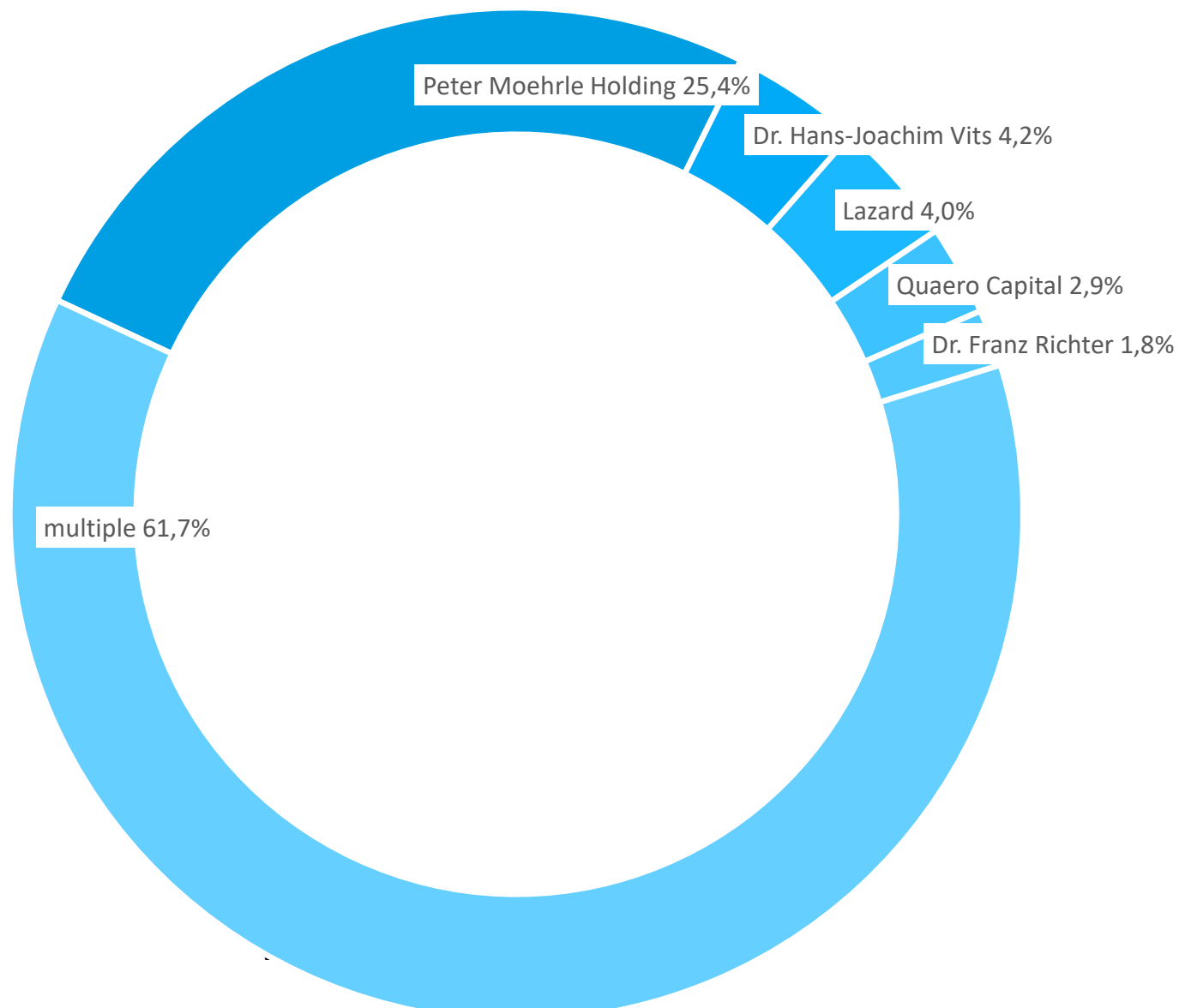


# Shareholder Structure

Number of Shares: 6,062,930

As at: 05/2025

Source: Dr. Hoenle AG, Bloomberg





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The interim consolidated financial statements have not been audited. The interim statement was prepared on the basis of the accounting principles applied in the last Group Annual Report. The figures and percentages contained in this presentation may be subject to rounding differences.

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