



hönlegroup Company Presentation

07/08/2024



Market & Technology



Business Development



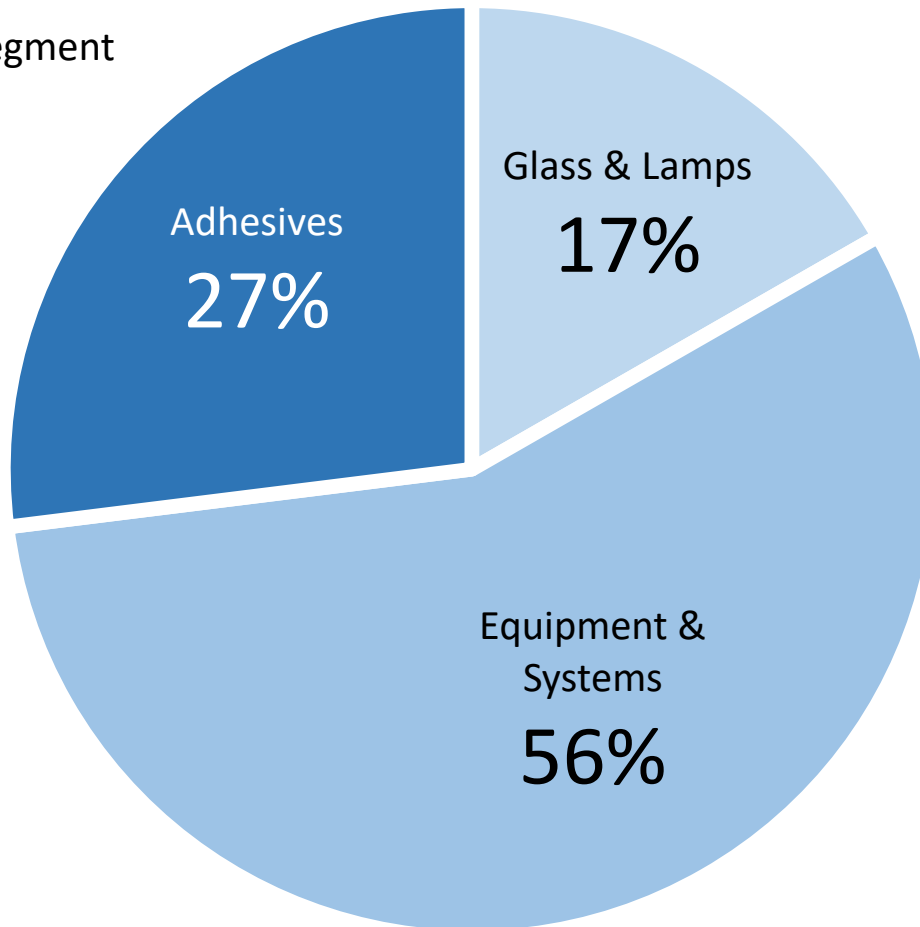
Business Highlights & Outlook



Appendix

Leading Supplier of Industrial UV Technology

Sales by segment



~ 100 Mio €^e

Sales

600

Employees

positive^e
EBIT

nearly 50

Years of experience

~120 Mio €

Market capitalisation

>20

Locations worldwide

Group Structure

Consumables		Capital Goods	
Adhesives	Glass & Lamps	Equipment & Systems	
Panacol Elsol GmbH Steinbach/Ts., Germany (100%) Development, production and sales	UV-Technik Speziallampen GmbH Ilmenau, Germany (100%) Development, production and sales	Dr. Hönle AG Gilching, Germany Development, production and sales	Eltosch Grafix BU Pinneberg, Kohlberg, Germany Development and sales
Eleco Panacol E.F.D. Gennevilliers, France (99,9%) Sales	UV-Technik International Ltd. Luton, Great Britain (100%) Sales	Hönle UV France S.à.r.l. Lyon, France (100%) Sales and Service	Eltosch Grafix America Inc. Batavia/Chicago (100%) Sales
Hönle UV Technology Trading Ltd. Shanghai, China (100%) Sales and Service	Raesch Quarz (Malta) Ltd. Mosta, Malta (100%) Production and sales	Hönle Electronics GmbH Dornbirn, Austria (51%) Development, production and sales	PrintConcept GmbH Kohlberg, Germany (100%) Development, production and sales
Panacol-USA Inc. Torrington, USA (71,4%) Development, production and sales	STERIXENE SAS Domazan, France (51%) Development, production and sales	Sterilsystems GmbH Mauterndorf, Austria (100%) Development, production and sales	GEPA Coating Solutions GmbH Frickingen, Germany (51%) Sales
Panacol-Korea Ltd. Suwon-si, South Korea (100%) Development, production and sales			

Adhesives Segment – our Applications



Electronics,
Consumer
electronics



Medical



Optics,
Opto
electronics

PRODUCT RANGE

UV and light curing
adhesives

Epoxides

Acrylates

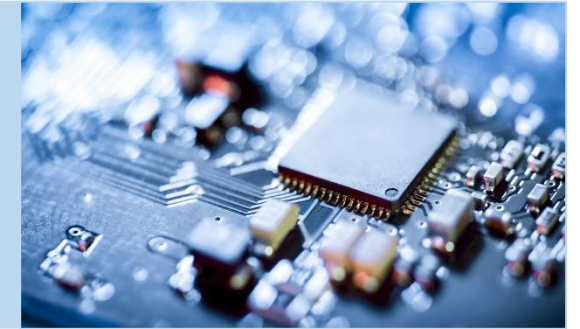
Electrically and thermally
conductive adhesives

Bonding within seconds

All-purpose adhesives

Casting compounds

Electronic
packaging



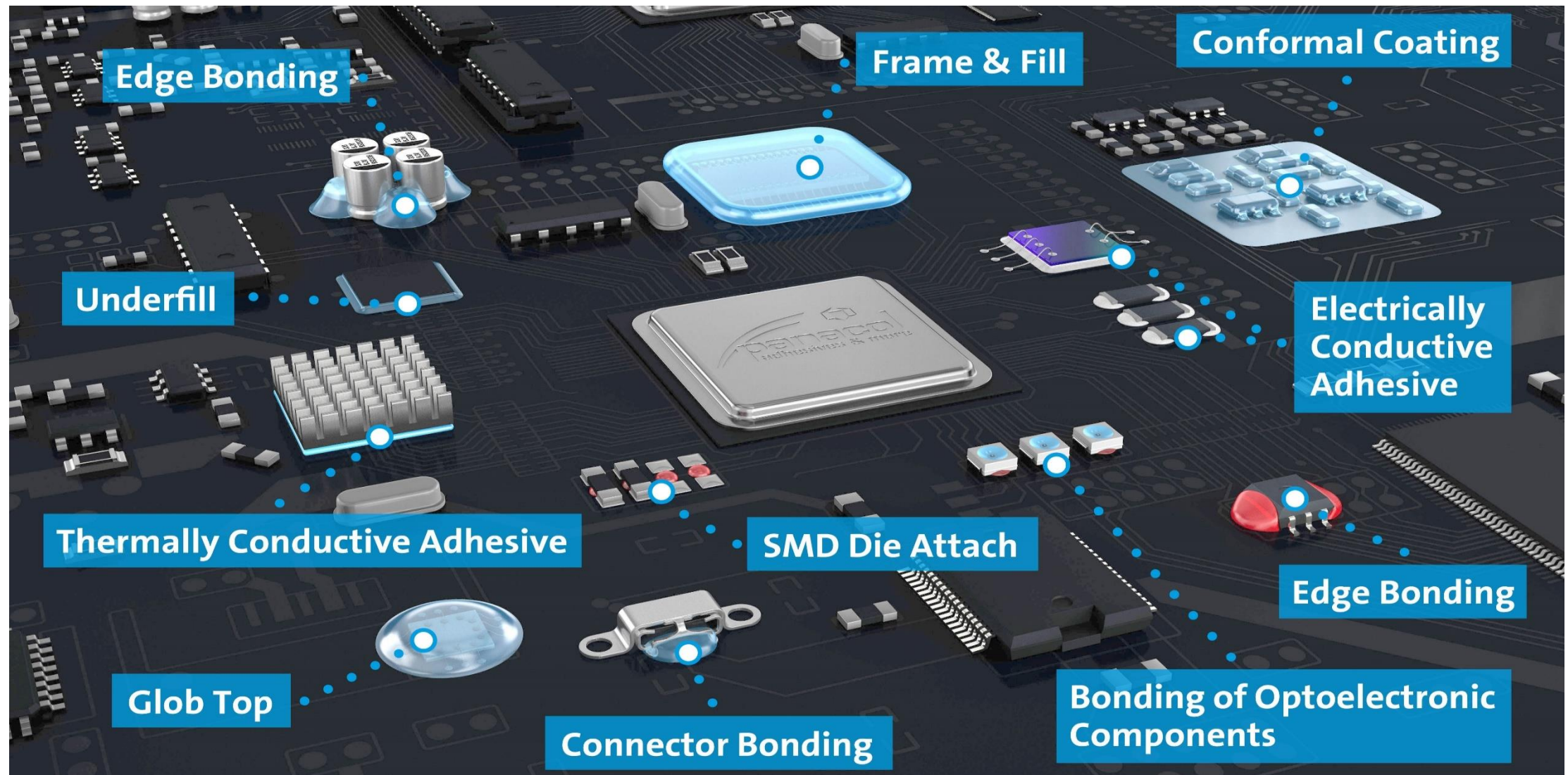
Displays



Automotive
engineering



Application Example: Our Adhesives on a Circuit Board



Glass & Lamps Segment – our Applications



Ballast water
disinfection

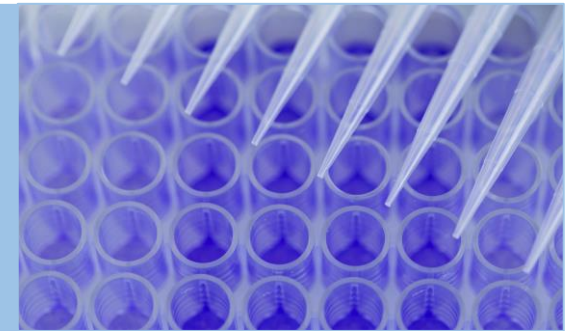
PRODUCTS

Quartz glass
products

UV lamps for
disinfection

UV lamps for
drying processes

Photoysis



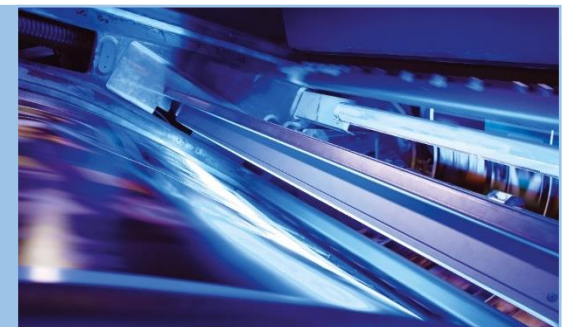
Disinfection of
water and surfaces

Air
disinfection

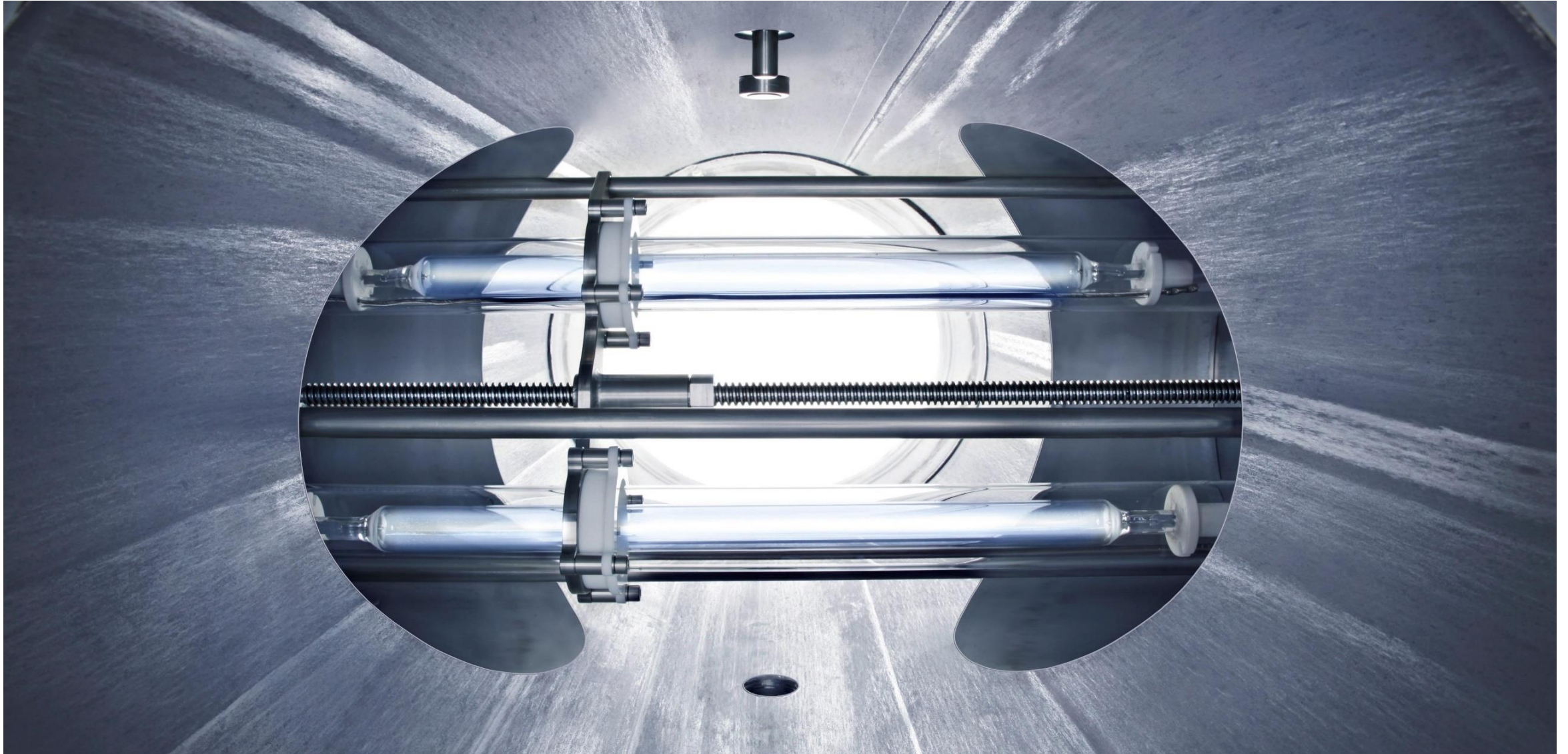


UV curing of
adhesives

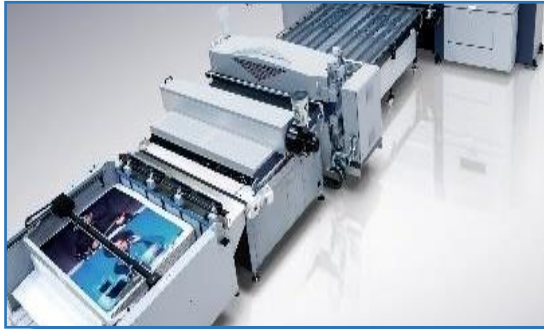
UV curing of
colours and
coatings



Application Example: Drinking Water Disinfection



Equipment & Systems Segment – our Applications



UV-Drying systems
for the
printing industry



UV curing
for adhesives



UV-Lighting
for material testing

APPLICATIONS

Printing and
coating market

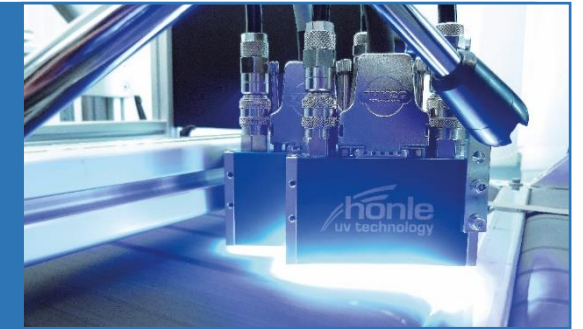
Curing adhesives

UV disinfection

Sun simulation

Crash test

LED drying
systems
for coating



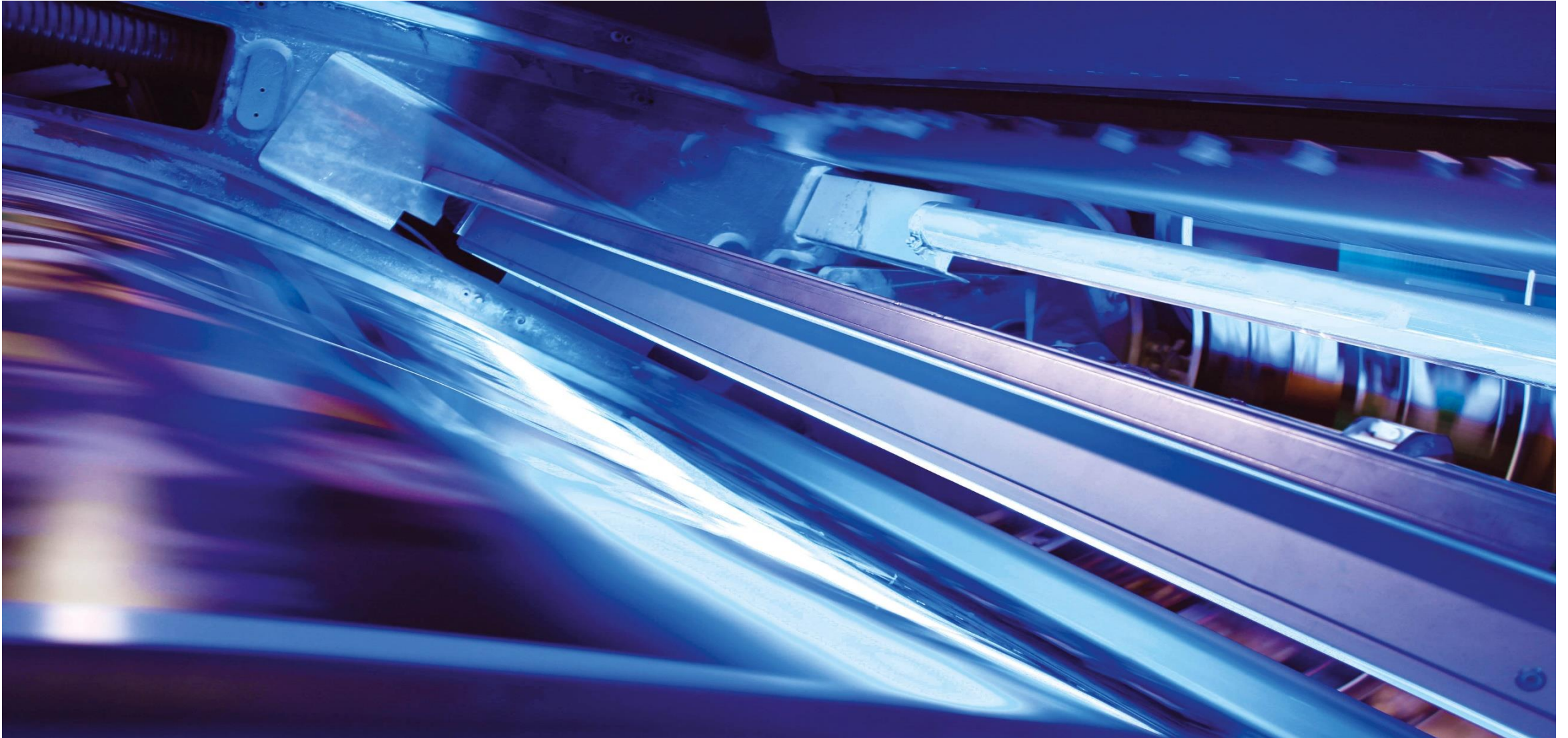
Disinfection
in the
food industry



Crash test
lighting



Application Example UV-LED-Dryer for Printing





Market & Technology



Business Development



Business Highlights & Outlook



Appendix

Business Highlights Q3 2023/24

- After drupa tradefair, business level in the printing and curing industries starts to normalize
- Restructuring Hoenle North America:
 - Established one regional management across all business units
 - Restart of sales activities for BU Curing and BU Disinfection under direct Hoenle control
 - Relocation of adhesives production to Germany completed
- Increased ownership in SteriXene
 - Promotion of value-added offering to disinfection market
 - Relocation of manufacturing to Hoenle production site in progress
- Acquired share of PRUOVE (start-up, offering high precision UV sensor for inline measurement)
 - Exclusive value-added offering to customers in printing and curing industries
 - First sales expected in 2025
- Robert Stark appointed CFO

Challenging Market Environment

Key Figures

10/2023-06/2024

72.1 € million

Sales

-0.1 € million

EBIT

4.6 € million

Operating Cashflow

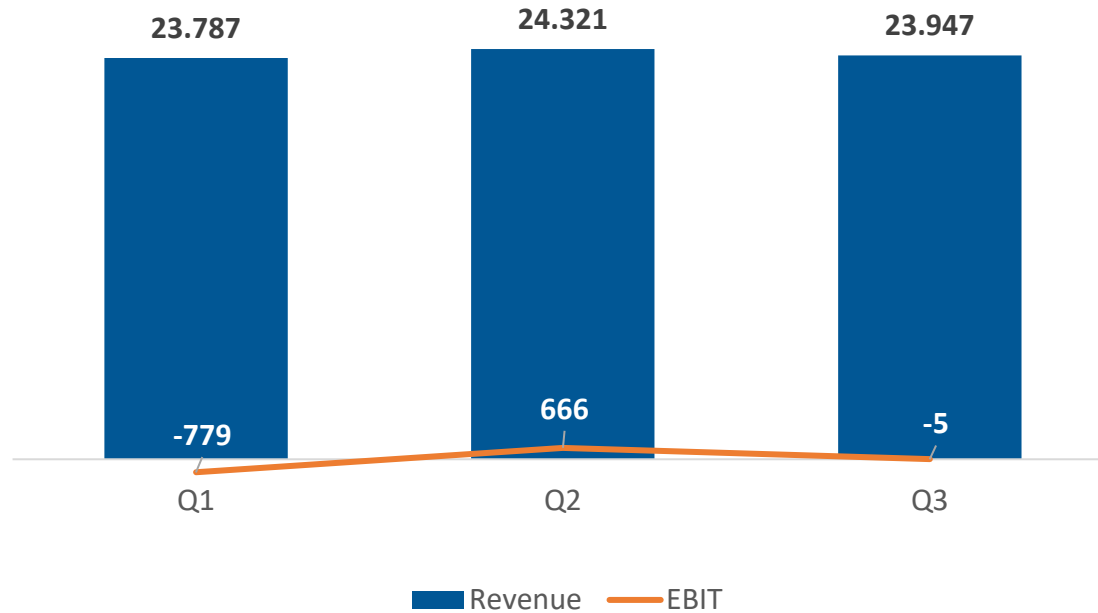
Q3 Summary

- Sales of € 72.1 million, 9.6% below the previous year's figure
 - Economic weakness in mechanical and plant engineering
 - Purchasing reluctance ahead of important trade fair drupa
- Operating profit of € -0.1 million, above previous year's figure of € -6.8 million, which was burdened by one-off effects
- Positive operating cash flow of € 4.6 million
- Outlook for financial year 2023/24 confirmed

Revenue and EBIT Development

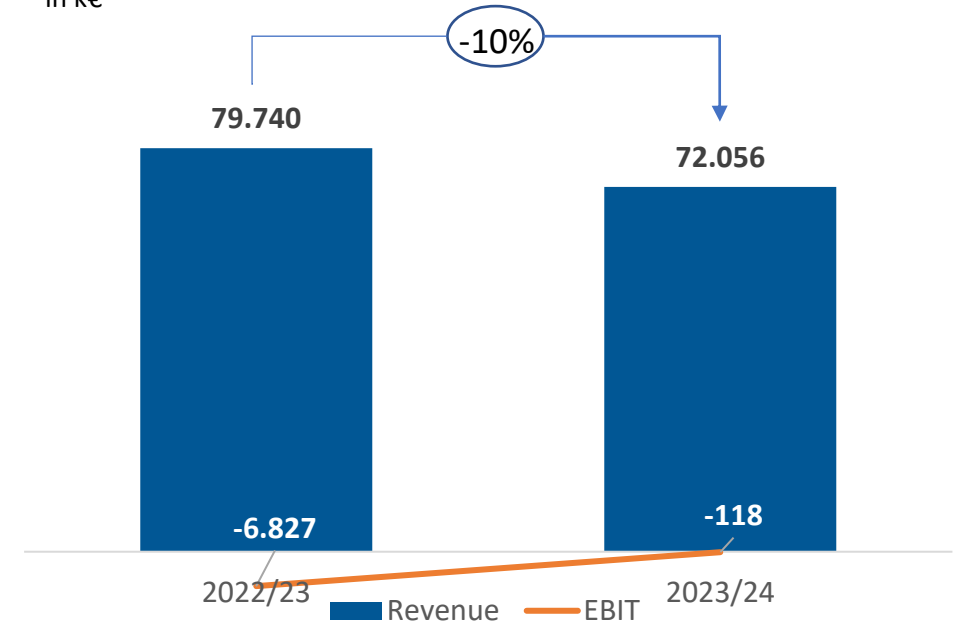
Revenue/EBIT Development Q1 - Q3 2023/24

in k€



Revenue/EBIT Development 10/2023 - 6/2024

in k€



- Almost flat revenue development and balanced operating result in nine months
- EBIT in Q3 impacted by one-time cost: drupa tradeshow, restructuring of US business
- Outlook for FY 2023/24 confirmed: revenue around € 100M, EBIT positive

P&L Statement

in T€	4/2024– 6/2024	10/2023– 6/2024	4/2023– 6/2023	10/2022– 6/2023
Revenue	23,947	72,056	26,220	79,740
Change in inventories of finished goods and work in progress	-59	227	492	1,168
Other work performed by the entity and capitalised	17	31	43	53
Other operating income	502	1,402	-27	1,112
Cost of purchased materials and services	-9,056	-28,215	21,855	43,295
Personnel expenses	-9,993	-29,959	10,305	29,674
Depreciation, amortisation and impairment of property, plant and equipment and intangible assets	-1,001	-3,020	1,060	3,225
Amortisation of rights of use (IFRS 16)	-379	-1,121	397	1,208
Other operating expenses	-4,040	-11,492	3,627	11,461
Impairment pursuant to IFRS 9	58	-26	-4	36
Operating profit/loss (EBIT)	-5	-118	-10,512	-6,827
Financial result	-492	-1,413	-371	-1,006
Earnings before taxes and non-controlling interests/ EBT from continuing operations	-497	-1,531	-10,883	-7,834
Income taxes	248	585	-1,651	-958
Profit for the year from continuing operations	-249	-946	-9,232	-6,875
Profit/loss from discontinued operations after taxes	0	0	0	327
Consolidated profit or loss	-249	-946	-9,232	-6,548
Earnings per share (basic) from continuing operations in €		-0.17		-1.13

- Sales down by 10% YOY
- First improvements in purchasing lead to slight Material costs savings (Prior year effected by stock impairment)
- Personnel expenses on prior year level
- Other operating expenses temporarily higher in Q3

Segments in T€	10/2023- 6/2024	10/2022- 06/2023	+/- %
Adhesives			
Sales	21,416	21,549	-0.6
Operating result/EBIT	1,182	1,547	-23.6
EBIT Margin	5,5 %	7,4 %	
Equipment & Systems			
Sales	37,768	44,586	-15.3
Operating result/EBIT	-2,282	-9,984	77.1
EBIT Margin	-6,0 %	-21,8 %	
Glass & Lamps			
Sales	12,872	13,606	-5.4
Operating result/EBIT	982	1,610	-39.0
EBIT Margin	7,6 %	9,6 %	

Adhesives

- Sales on previous year level
- Increase in employees in R&D and applications engineering led to decrease in operating result
- Restructuring cost for US business

Equipment & Systems

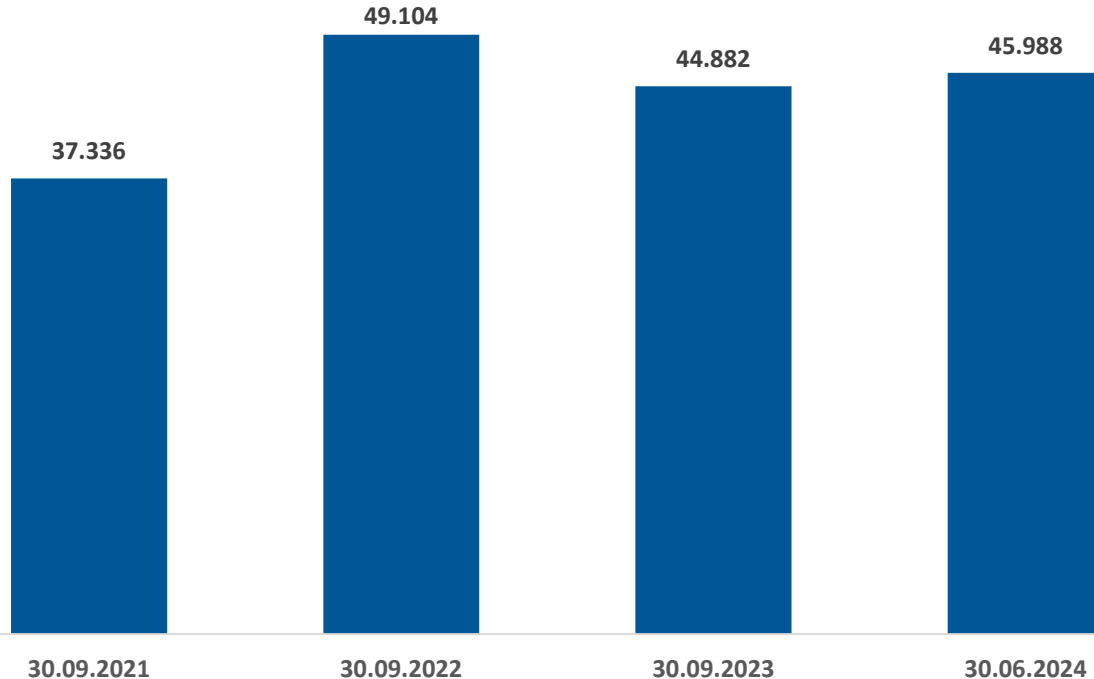
- Weak market activity prior to drupa
- Cautious sector economic environment
- Expenses for trade fair participation drupa

Glass & Lamps

- Sales down for components and spare parts due to high inventories on customer side
- Operating result effected by sales decrease, product mix and prior year discontinued business

Net financial debt

in k€



Cash flow development

in k€

	10/2023-6/2024	10/2022-6/2023
Cash generated from operations	4,562	5,003
Cash flow from operating activities	2,648	966
Cash flow from investing activities	-2,396	3,143
Cash flow from financing activities	-2,778	-4,107
Change in cash and cash equivalents	-2,622	-181
Cash and cash equivalents	6,695	9,317

- Net financial debt position slightly increased
- CashFlow from operations and free CashFlow positive
- Drupa, Sterixene, Pruuve, US-Restructuring shown in 9M period – temporary cash effects



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Business Development

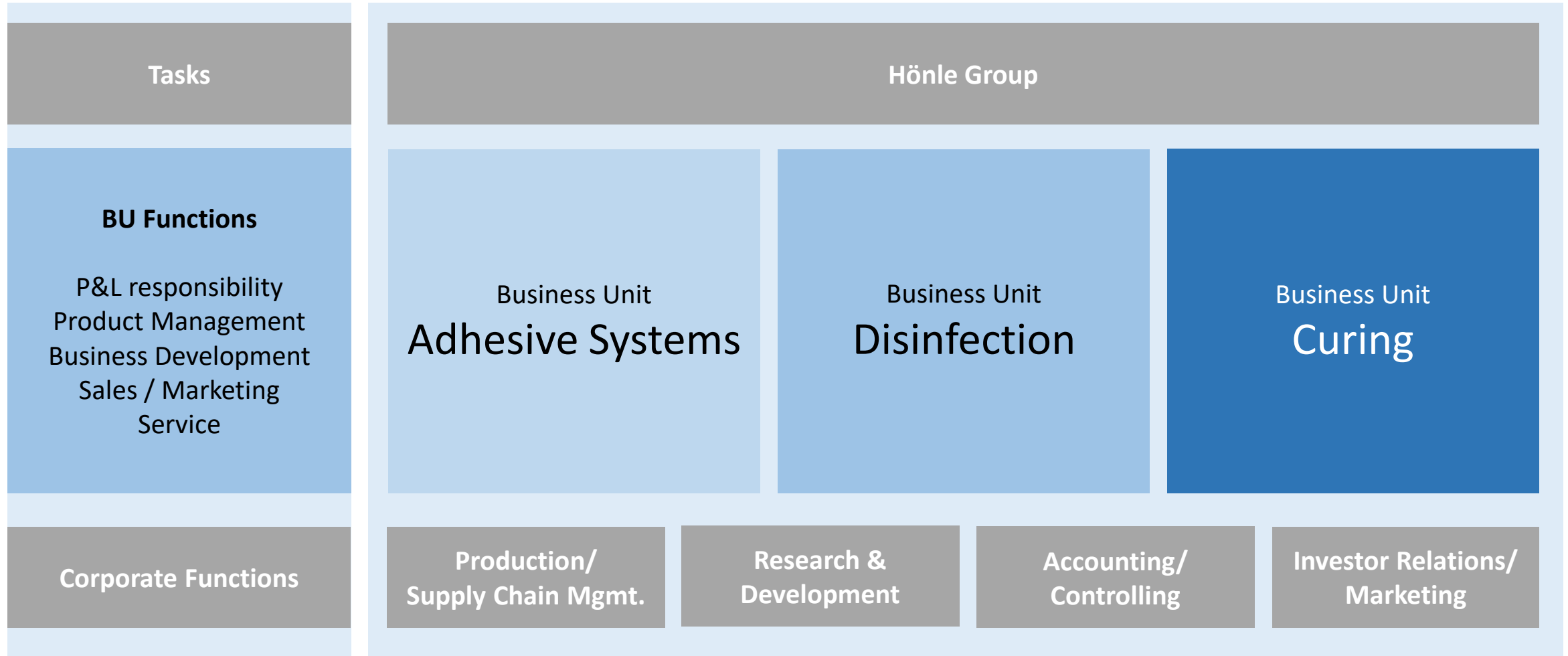


Business Highlights & Outlook



Appendix

New Business Unit Structure



Expansion of our offer → One Stop-Shop

Business Unit Klebstoff-Systeme

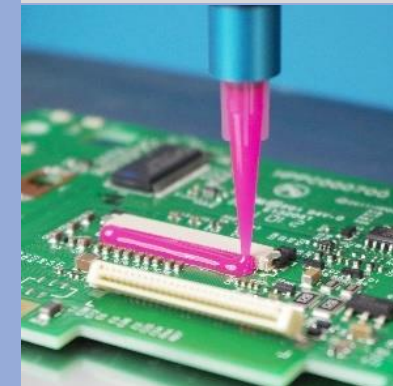
Customer advisory



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

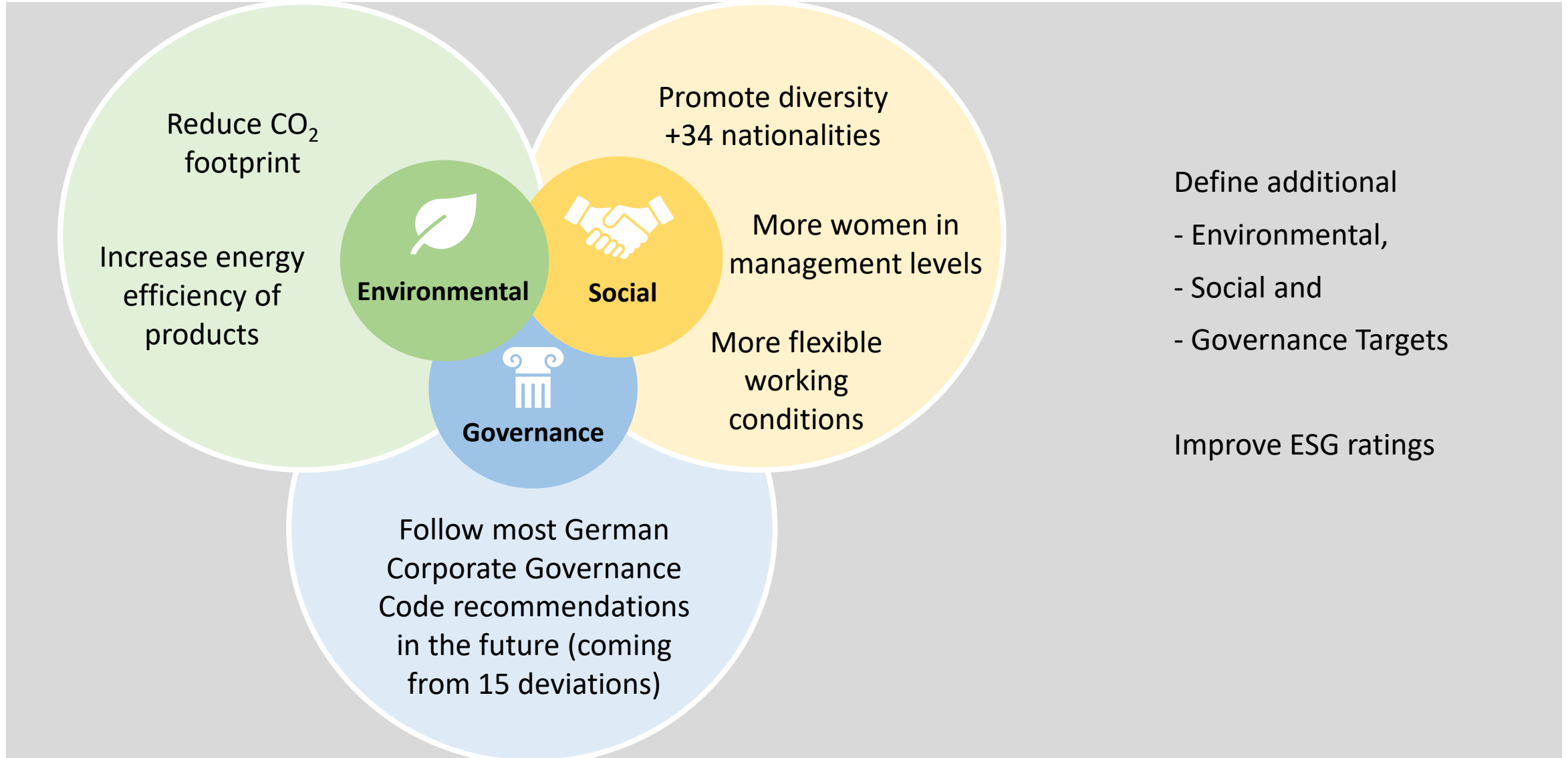


Speeding up production processes



Long lived scratch resistant products

Increase ESG Activities



- 
- Active in growth markets
 - Focus on USP's
 - Improve customer access → one-stop shop strategy
 - Simplifying Hoenle Group structure
 - Improve internal and external communication
 - Emphasize positive environmental impact

Outlook Financial Year 2023/24

Forecast confirmed

- Revenues of around € 100 million
- Positive operating result (EBIT)
- Positive operating cash flow





Market & Technology



Business Development



Highlights & Outlook



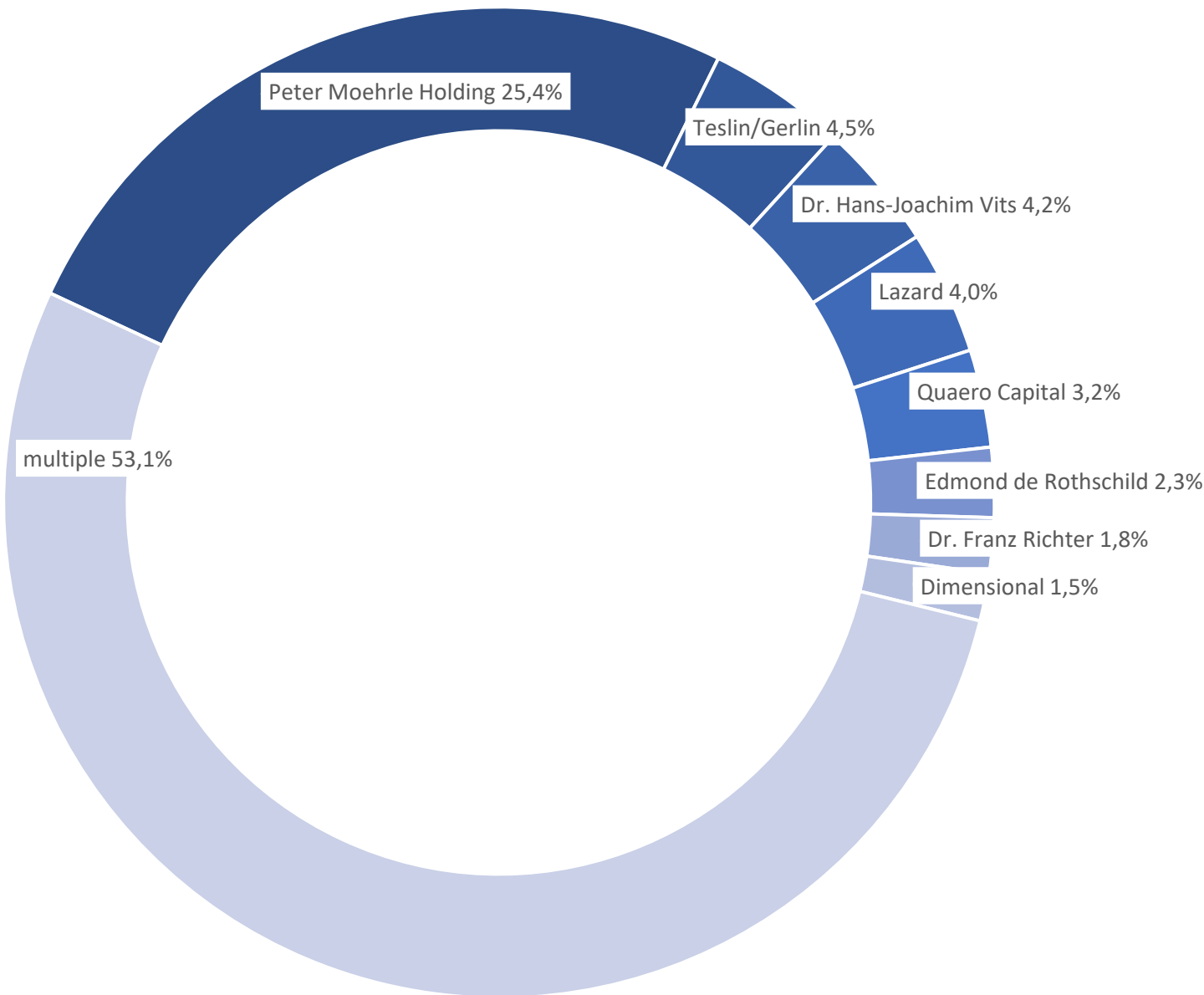
Appendix

Shareholder Structure

Number of Shares: 6,062,930

As at: 05/2024

Source: Dr. Höhle AG, Bloomberg



Earnings Call

- Implementing periodical earnings calls

Investor Conferences

- Increase participation in conferences

Strengthening visibility of Management Board

- Management is available for investor calls

Capital Markets Day

- Implementing capital markets days

Dr. Markus Arendt

CEO



Dr. rer. pol., Diplom-Wirtschaftsingenieur

Dr. Markus Arendt (57) has been CEO of Dr. Höhle AG since May 2024. He has more than 20 years of experience as a Managing Director and Division Manager at international industrial companies. Recently he was Managing Director of the German subsidiary of MKS Instruments, Inc., a NASDAQ-listed supplier to the semiconductor industry. Previously, he worked for SUSS MicroTec SE for 15 years, including as Head of the UV lithography business unit and Managing Director of SUSS Photonic Systems Inc., Corona, USA. He holds a degree in industrial engineering and received his doctorate from the University of Heidelberg and the Karlsruhe Research Center (today Karlsruhe Institute of Technology KIT).

Robert Stark

Commercial Director



M.Sc. Finance

Robert Stark joined Dr. Höhle AG in May 2022. Within his Position he is responsible for the commercial departments at the Höhle Group like Purchasing, Information Technology & Digitalization, Controlling and Accounting. Robert Stark has an Background in Auditing at a Big4 Company with the focus on mid-sized and listed companies and worked previously at Robert Bosch LLC, USA and PARI Medical Holding.

Financial Calendar

25 September 2024
Berenberg/Goldman Sachs Conference, Munich

13–14 November 2024
GBC Munich Capital Markets Conference

25–27 November 2024
Deutsches Eigenkapitalforum, Frankfurt

6 December 2024
Preliminary Figures FY 2023/24

Spring 2025
Capital Markets Day

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The figures and percentages contained in this report may be subject to rounding differences.

For reasons of better readability, the masculine form could possibly be used. The shortened form of language is for editorial reasons only and does not include any rating. Corresponding terms refer to all genders (male, female, diverse) in the sense of equal treatment.