
3-Months-Report 2024

Conference Call

25 April 2024 | Klaus Fiedler, CEO – Christian Witt, CFO



AGENDA



01

Market and Business Development, Klaus Fiedler, CEO

02

Financials Q1 2024, Christian Witt, CFO

03

Q&A

KEY TAKEAWAYS FROM Q1 2024

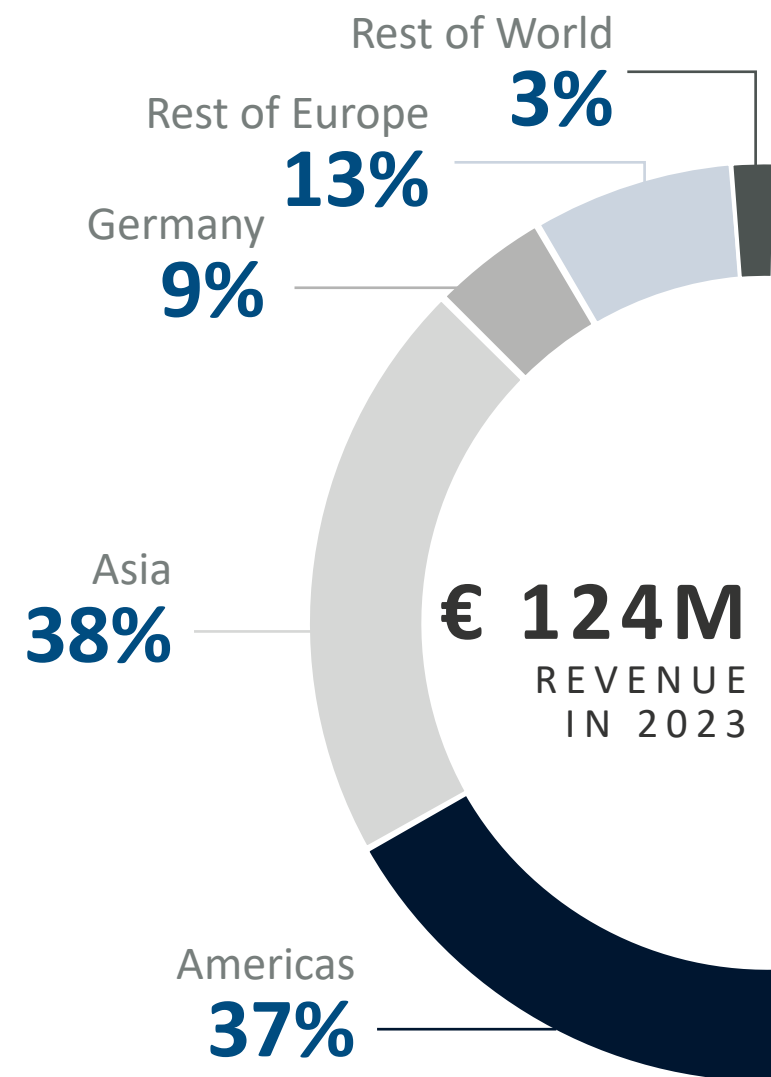
Financial performance in line with guidance

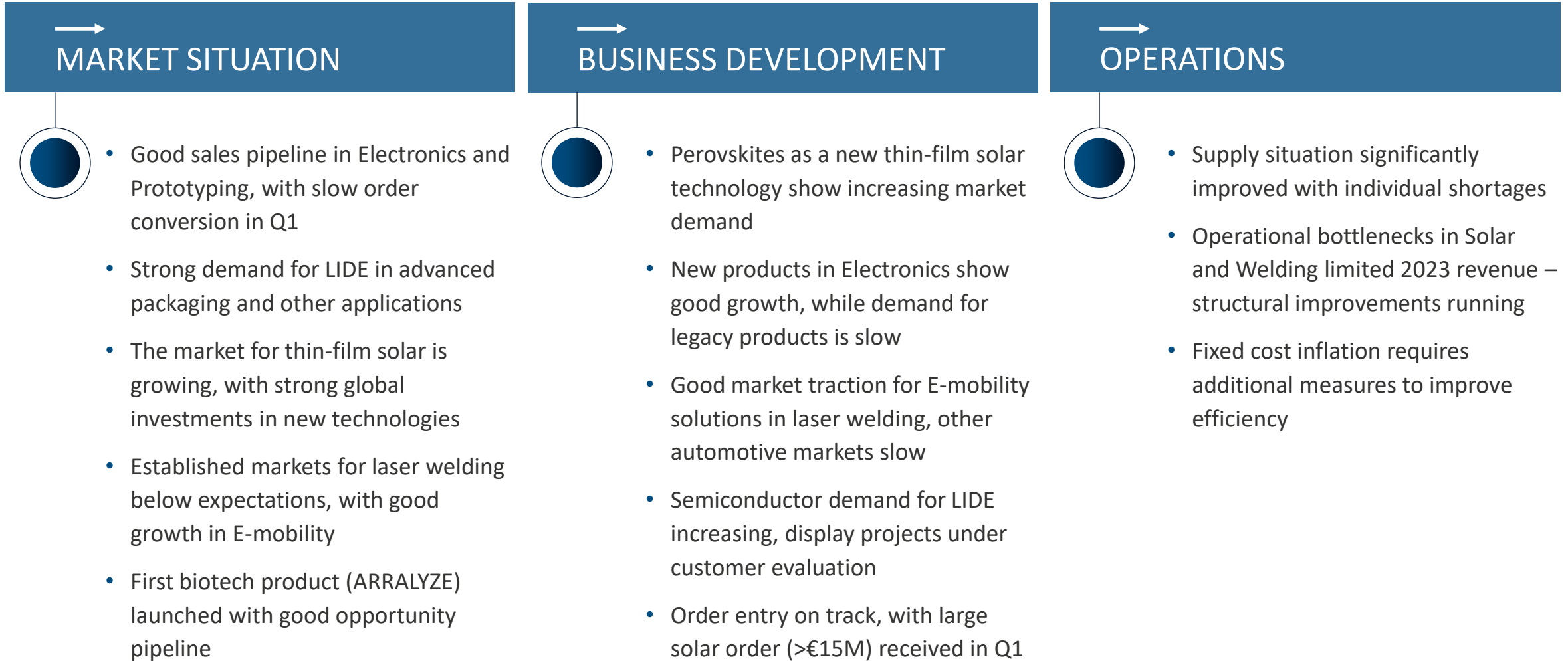
- Revenue with EUR 25.4 million upper end of guidance, revenue up 26% on prior year period (Q1 23: EUR 20.2 million).
- Adjusted EBIT with EUR -4.3 million within guidance, EBIT with EUR -4.4 million above prior year period (Q1 23: EUR -6.6 million)

Strategic progress in several key areas

- Leading Korean semiconductor manufacturer opted for LIDE technology
- Launch of first product in biotech market meets strong interest
- Strong demand in solar segment from broad customer base continues

Guidance 2023: Revenue between EUR 125 - 135 million, EBIT margin between 3% and 7%.





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First Quarterly Financial Report 2024

Financials

25 April 2024 | Christian Witt, CFO

in Mio. EUR	3 Months 2024	3 Months 2023	Δ%
Revenue	25.4	20.2	26%
EBIT	-4.4	-6.6	33%
EBIT margin (%)	-17.3	-32.4	
Incoming orders	33.2	39.6	-16%
Earnings per Share (EUR)	-0.21	-0.27	22%
Free Cashflow	-5.3	-4.6	-15%
	As of 03/31/2024	As of 03/31/2023	Δ%
Orders on hand	67.3	82.6	-19%
Employees (total number)	773	755	2%

Sales, profit, cash and orders

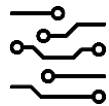
- Sales above low Q1 23
- EBIT improved due to higher sales, includes investments esp. in ARRALYZE
- Cost reduction expected to yield results starting in H2 24
- Restructuring cost Q1 0,1m€
- Working Capital still high due to high level of Solar projects, clear improvement expected in Q2.
- Order situation Q1 below expectation due to delays in conversion; pipeline healthy





REVENUE AND EBIT BY SEGMENT

in EUR million	Revenue			EBIT	
	3 Months 2024	3 Months 2023	Δ%	3 Months 2024	3 Months 2023
Electronics	5.9	5.2	13%	-2.2	-2.5
Development	5.5	5.7	-4%	-1.2	-0.7
Welding	4.0	2.8	43%	-1.3	-1.9
Solar	10.0	6.5	54%	0.3	-1.5
Gesamt	25.4	20.2	26%	-4.4	-6.6



ELECTRONICS

Higher sales in Depaneling but slow market in Stencil.

Further increasing specific interest in LIDE

Continuing selective structural measures to reduce fixed cost



DEVELOPMENT

Slower Q1 of Rapid Prototyping. Continued and growing funnel in ARRALYZE, longer conversion cycle.

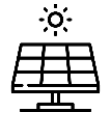
Investment in ARRALYZE affects EBIT; first commercial use/order for CellShepherd®.



WELDING

Partial recovery in sales, competitive environment.

Profit improved due to higher sales.



SOLAR

Strong Q1 with several deliveries, Improved profitability due to higher sales.



FREE CASHFLOW

in Mio. EUR	3 Months 2024	3 Months 2023
Net Working Capital	40.0	23.3
Δ Net Working Capital	20.7	2.8
Net cash used in / generated by operating activities	-3.1	-2.7
Net cash used in investing activities	-2.2	-1.9
Free cashflow	-5.3	-4.6
Net cash position as per 03/31/2024	-6.5	7.0

Free Cash Flow

Net Working Capital

- Both, receivables and inventory still high due to a high level of Solar Projects; larger downpayments expected in Q2
- Mid term target continues to be NWC 10 – 15% of annual sales

Free Cash Flow follows EAT

Net Cash currently negative due to temporarily high working capital level – solid balance sheet



2023 GUIDANCE AND MID-TERM ASPIRATION

Actuals 2023

Revenue

EUR 124,3 million

EBIT-margin

3.0%

Adjusted EBIT-margin*

3.5%

Guidance FY 2024

Revenue

EUR 130 – 140 million

Adjusted EBIT-margin*

4 – 8%

Guidance Q2 2024

Revenue

EUR 28 – 33 million

Adjusted EBIT*

EUR -3 to 2 million

Mid-Term Aspiration

Core Business

- Medium to high single-digit growth for core business

New Technologies

- New technologies like LIDE and ARRALYZE can together contribute low triple-digit millions in revenue

EBIT-margin

- EBIT margin to reach attractive double-digit level

*Adjusted EBIT is EBIT adjusted for restructuring and severance costs and changes in the long-term incentive (LTI) due to fluctuations in the performance factor or the share price. LPKF expects these costs to amount to 0.5 - 1.5% of revenue in the 2024 financial year.

First Quarterly Report 2024

Q&A

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Annual Report 2023

Thank you!

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