

---

6-Months-Report 2024

# Conference Call

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



# AGENDA



**01**

Market and Business Development, Klaus Fiedler, CEO

**02**

Financials 1HY 2024, Christian Witt, CFO

**03**

Q&A

# KEY TAKEAWAYS FROM FIRST HALF-YEAR 2024

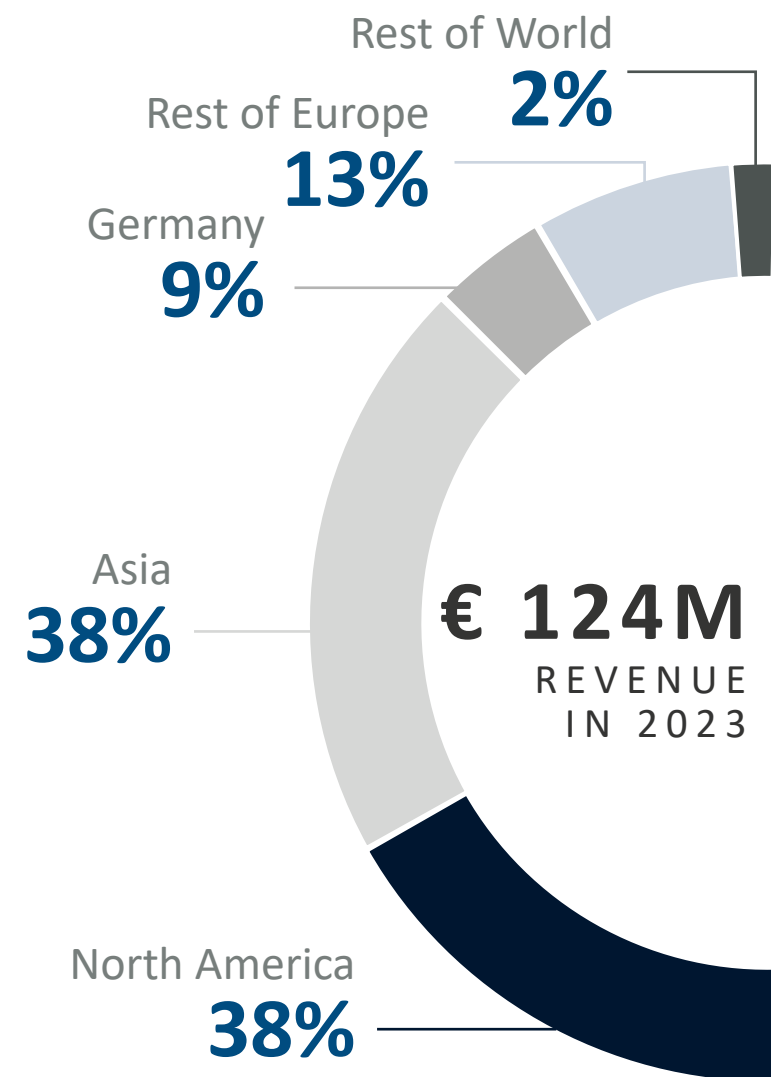
## Solid business performance

- Revenue up 15% year-on-year, Q2 revenue and earnings in line with forecast
- Reluctance to invest within some target markets leads to a narrowed forecast for the financial year 2024
- Measures to increase profitability underway

## Strategic progress in several key areas

- Megatrend AI and transformation in the semiconductor market result in strong demand for LIDE products
- Increasing demand in solar segment from broad customer base continues
- Launch of first product in biotech market meets good customer interest

LPKF's guidance for Q2 2024: Revenue between EUR 28 to 33 million, adjusted EBIT between EUR -3 to 2 million.





---

First Half-Yearly Financial Report 2024

# Financials

25 July 2024 | Christian Witt, CFO

# KEY GROUP FIGURES 1HY 2024

in Mio. EUR	6 Months   2024	6 Months   2023	Δ%
Revenue	55.2	47.9	15%
EBIT	-5.5	-7.1	23%
EBIT margin (%)	-10.0	-14.9	
Adjusted EBIT	-5.1		
Adjusted EBIT-Marge (%)	-9.2		
Incoming orders	61.1	66.2	-8%
Earnings per Share (EUR)	-0.28	-0.31	10%
Free Cashflow	-6.1	-8.5	28%
	<u>As of 06/30/2024</u>	<u>As of 06/30/2023</u>	
Orders on hand	65.5	81.4	-19.5
Employees (total number)	760	763	-0.4

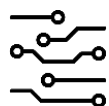
## Sales, profit, cash and orders

- Sales 15 % above 1HY 2023
- EBIT improved due to higher sales, includes investments esp. in ARRALYZE
- Cost reduction expected to yield results starting in H2 24
- HC down from Q1 due to operational efficiencies
- Restructuring cost H1 0,4m€
- Order situation 1HY below expectation due to slow conversion from projects into orders
- Order pipeline healthy, good conversions in July, increasing semi OI



# REVENUE AND EBIT BY SEGMENT

in EUR million	Revenue			EBIT		
	6 Months 2024	6 Months 2023	Δ%	6 Months 2024	6 Months 2023	Δ%
Electronics	12.7	13.0	-2%	-4.1	-3.1	-32%
Development	9.7	12.1	-20%	-2.6	-0.5	-420%
Welding	10.0	9.4	6%	-2.0	-1.8	-11%
Solar	22.8	13.4	70%	3.6	-1.7	312%
<b>Gesamt</b>	<b>55.2</b>	<b>47.9</b>	<b>15%</b>	<b>-5.1</b>	<b>-7.1</b>	<b>28%</b>



## ELECTRONICS

Continuing higher sales in Depaneling, slow market in Stencil.

LIDE with good orders and picking up in sales

Selective restructuring measures continue



## DEVELOPMENT

Slower H1 of Rapid Prototyping. Continued and growing funnel with better conversion starting in July

ARRALYZE interest continues solid, longer conversion cycle.

Investment in ARRALYZE affects EBIT



## WELDING

Slow market, competitive environment.

Cost reduction measures H2 started, will include S-T work.



## SOLAR

Strong H1 with several deliveries, continuing strong demand

Improved profitability due to higher sales and improved margins.



# FREE CASHFLOW

in Mio. EUR	6 Months   2024	6 Months   2023
Net Working Capital	38.8	26.7
Δ Net Working Capital	-1.2	0.7
Net cash used in / generated by operating activities	-2.4	-5.1
Net cash used in investing activities	-3.6	-3.4
Free cashflow	-6.1	-8.5
Net cash position as per 06/30/2024	-7.6	2.8

## Free Cash Flow

### Net Working Capital

- Still high NWC level due to high June deliveries, production for H2, improved advanced payments as expected. Reduction in Q3 and Q4.
- 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**





# 2024 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 – 135 million

(previously: EUR 130 – 140 million)

### Adjusted EBIT-margin\*

4 – 7%

(previously: 4 – 8%)

## Guidance Q3 2024

### Revenue

EUR 26 – 31 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 Half-Yearly Report 2024

# Q&A

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

---

Conference Call 1HY 2024

# Thank you!

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

## DISCLAIMER REGARDING FORWARD-LOOKING STATEMENTS

- This document contains forward-looking statements and statements on future expectations which reflect the current opinions and expectations of the management with respect to future events. These statements are subject to known and unknown risks and uncertainties which can neither be controlled nor precisely estimated by LPKF Laser & Electronics SE, and which could cause actual results, performances and events to differ materially from those forecast or indicated here.
- Actual results, performances and events may deviate to an unlimited extent as a consequence of: (i) general economic conditions, (ii) future changes in the performance of the financial markets, (iii) interest rates, (iv) currency exchange rates, (v) the behavior of other market participants, (vi) general competitive factors, (vii) changes in laws and regulations, (viii) changes in the policies of central banks, government authorities and/or (foreign) governments, (ix) regional and/or global conditions.
- LPKF assumes no liability and does not intend to update any forward-looking statements to reflect any events or conditions that take place after the publication of this material.

## NO UPDATING

- LPKF assumes no liability for the (correctness and completeness of the) information contained herein, and does not intend to update this material.

## NO OFFER

- This presentation is merely intended to provide information and is not an investment recommendation. It is not an offer and is merely intended for general information purposes. All the descriptions, examples and calculations contained in this presentation are only provided for the purpose of illustration.

## REGISTERED TRADEMARKS AND PHOTOS

- All the names and trademarks referred to in this document are covered by unlimited copyright laws, and may not be used without the express permission of the relevant registered owners. The fact that they are mentioned in this document does not imply that they are not protected by the rights of third parties or companies.
- The photos used are from LPKF.