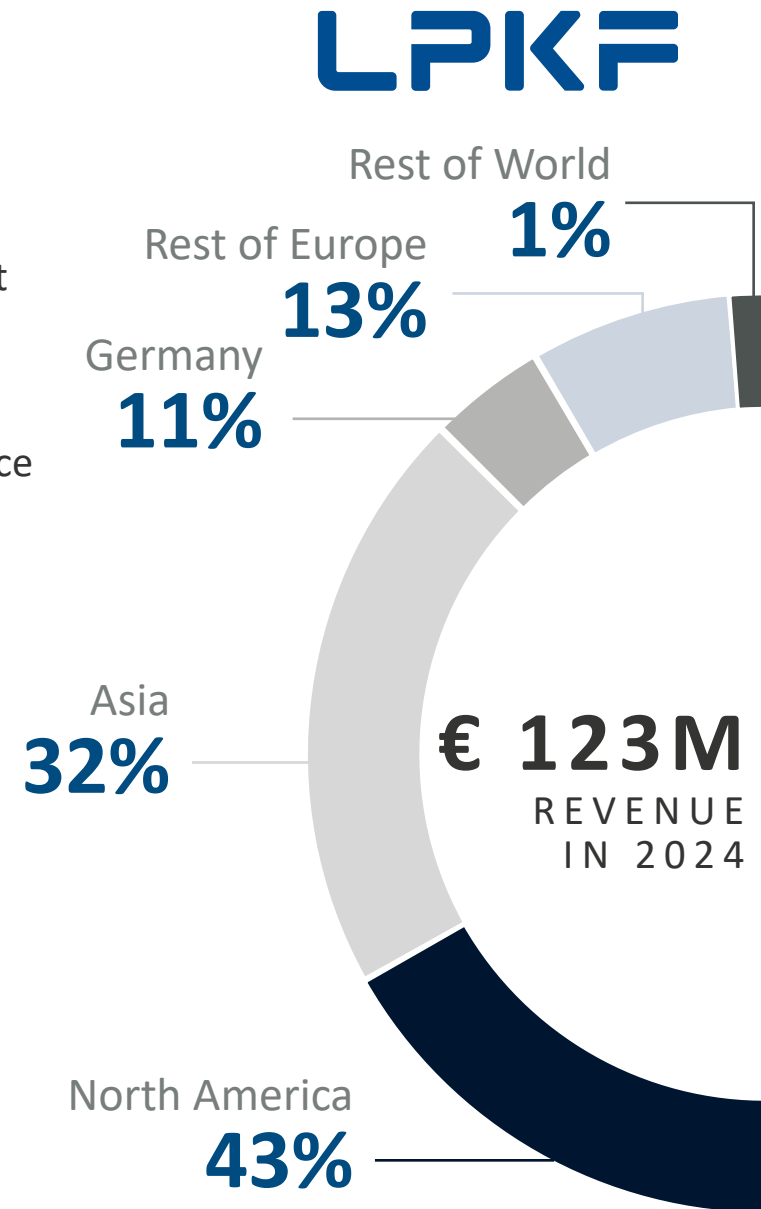

First Half Year 2025

EARNINGS CALL

24.07.2025 | Dr. Klaus Fiedler, CEO | Peter Mümmler, CFO

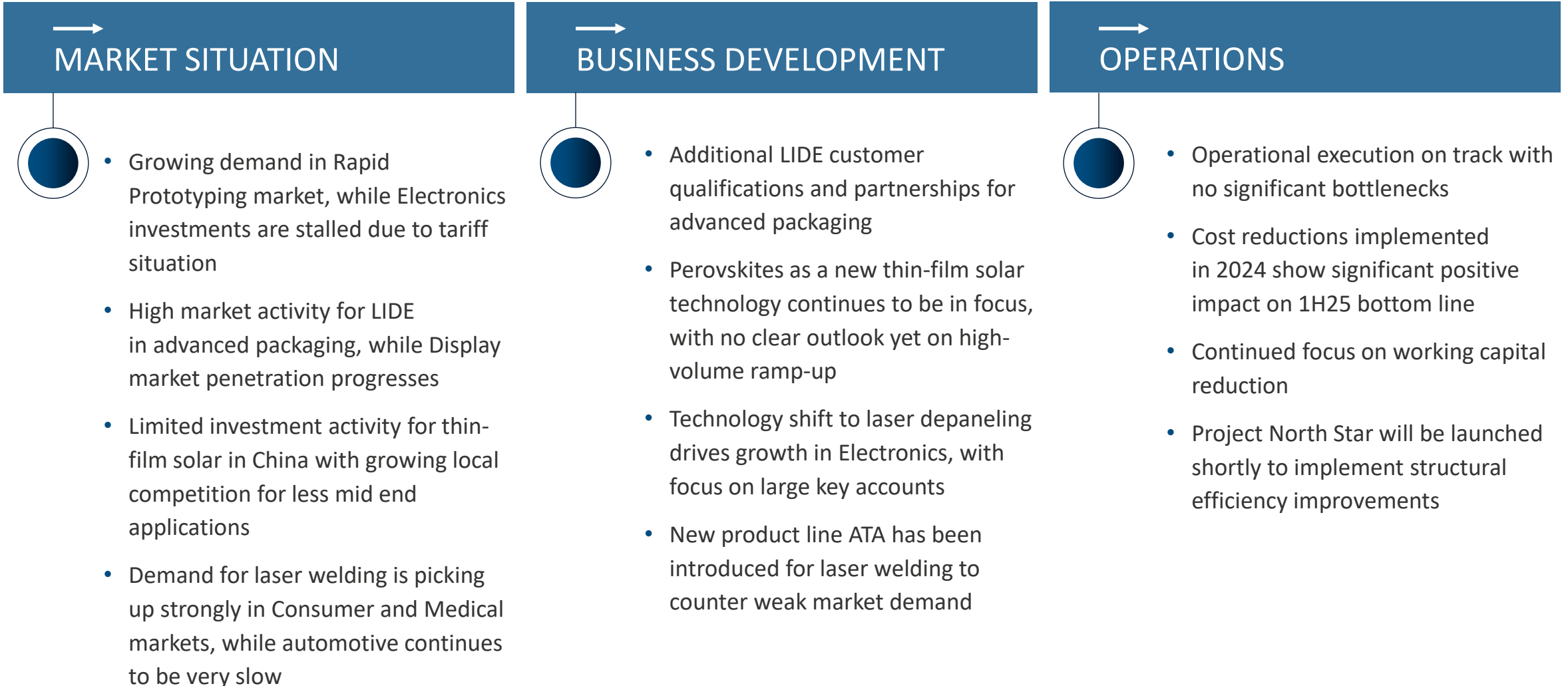
KEY TAKEAWAYS FROM H1/Q2 2025

- **Sales growth despite difficult conditions:** Sales rose by 7.2% to EUR 59.2 million in the first half of 2025 and by 13.5% to EUR 33.8 million in the second quarter.
- **Challenges in order entry:** Incoming orders fell significantly to EUR 43.0 million (H1 2024: EUR 61.1 million), the order backlog to EUR 34.8 million. This is due to customers' reluctance to invest as a result of global uncertainties and increased competition in China.
- **Segment performance mixed:** Growth in Development and Welding but sideways trend in Electronics and Solar.
- **Efficiency program shows effect:** Cost saving measures show noticeable improvement in earnings (adjusted EBIT was EUR -0.7 million after EUR -5.1 million in the previous year). Focus on cash flow management and working capital management.
- **Project North Star:** We are about to launch a "competitive improvement program", this aims at sustainable improvement in earnings based on increasing efficiency in all areas and a structural realignment to secure EBIT growth without relying only on revenue expansion
- **We continue to drive transformation, aiming for increased efficiency, scalability, and profitability**





BUSINESS DEVELOPMENT IN Q2 2025



Financial Report H1 2025

FINANCIALS

30 June 2025



KEY GROUP FIGURES AFTER 6 MONTHS 2025



in Mio. EUR	6 Months 2025	6 Months 2024	Δ%
Revenue	59.2	55.2	7%
EBIT	-1.7	-5.5	69%
EBIT margin (%)	-2.9	-10.0	
Adjusted EBIT	-0.7	-5.1	86%
Adjusted EBIT margin (%)	-9.4	-9.2	
Incoming orders	43.0	61.1	-30%
Earnings per Share (EUR)	-0.12	-0.28	57%
Free Cashflow	-9.4	-6.1	-54%
	<u>As of 06/30/2025</u>	<u>As of 06/30/2024</u>	
Orders on hand	34.8	65.5	-47%
Employees (total number)	743	760	

Sales, profits and orders

- Price and material costs remain stable
- Sales growth supported by strong business with consumables in Welding. 7% is a top performance in the current market environment!
- EBIT: strong improvement compared to previous year shows effect of cost savings program and higher sales
- Lack of advance payments for major orders in the Solar segment burden free cash flow
- Order backlog falls sharply as some major orders were booked in the previous year

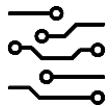




REVENUE AND EBIT BY SEGMENT



in EUR million	Revenue			Adjusted EBIT		
	6 Months 2025	6 Months 2024	Δ%	6 Months 2025	6 Months 2024	Δ%
Electronics	12.2	12.7	-4%	-4.6	-4.1	-12%
Development	11.7	9.7	21%	-1.0	-2.6	62%
Welding	13.1	10.0	31%	1.8	-2.0	190%
Solar	22.2	22.8	-3%	3.1	3.6	-14%
Total	59.2	55.2	7%	-0.7	-5.1	86%



ELECTRONICS

Sales growth in Q2 in the semiconductor segment, the restrained trend in the SMT segment continued in Q2.

EBIT losses due to decline in sales.



DEVELOPMENT

Continued positive development in revenue and adjusted EBIT despite difficult market environment

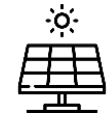
ARRALYZE continues to make no contribution to EBIT.



WELDING

Large order intake in the first quarter and efficient processing show strong sales growth.

Adjusted EBIT: improvement largely follows the sales trend



SOLAR

Slight decline in sales was expected.

Adjusted EBIT burdened by lower contribution margin due to a change in the product mix.



FREE CASHFLOW AS PER 30 JUNE 2025

in Mio. EUR	6 Months 2025	6 Months 2024
Consolidated net profit/loss	-2.9	-7.0
Cashflow from operating activities	-6.0	-2.4
Cashflow from investing activities	-3.4	-3.6
Free cashflow	-9.4	-6.0
Net cash position as per 06/30/2025	-11.1	-7.6

Free Cash Flow

Free Cashflow:

- Significant lower downpayment due to missing SQ contract in HY1
- Cash collection (receivables) improved due to cash push
- Expected positive net cash in the 2nd half of 2025





WORKING CAPITAL AS PER 30 JUNE



in EUR million	30.06. 2025	31.12. 2024	Δ%
Inventories	26.6	26.9	-1%
Trade Receivables	29.2	30.1	-3%
Prepayments received	-6.7	-12.4	-46%
Trade Payables	-5.9	-7.4	-20%
Working Capital	43.2	37.2	16%

Working Capital

NWC:

- Positive development of receivables due to intensified receivables management
- Comparative period 2024 included larger prepayments from the Solar segment, which are missing in 2025
- The missing prepayments are one reason for the increase in working capital





2025 GUIDANCE AND MID-TERM ASPIRATION



Actuals 2024

Revenue:

EUR 122.9 million

EBIT margin:

-2.1%

Adjusted EBIT margin*:

0%

Guidance FY 2025

Revenue

EUR 125 - 140 million

Adjusted EBIT margin*

6 - 9%

Guidance Q3 2025

Revenue

EUR 22 – 28 million

(Q3 2024: EUR 27.3 million)

Adjusted EBIT*

EUR -3.5 – 0.5 million

(Q3 2024: EUR -0.6 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 2025 financial year.

Earnings Call Q2 2025

Q&A



LPKF

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THANK YOU!



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