

 MASTERFLEX GROUP

# Earnings Call Presentation HY/2024



# AGENDA

01

**Overview**

02

**Key Figures HY/2024**

03

**Outlook 2024**

04

**Appendix**



# 01 | Overview



## Highlights of the first six months

- 1 Group revenue despite declining economic momentum** stable at EUR 51.6 million (HY/2023: EUR 52.7 million)
- 2 Record result due to profitability boost:** operating EBIT margin rises from 12.9% to 14.6%
- Future programme **HERO@ZERO** as growth strategy shows first successes
- 4 Stable order situation** in medical technology, aviation, life science and specialist industries
- 5 Order backlog** as of 30 June 2024 remains at a high level of EUR 20.0 million (31/12/2023: EUR 20.5 million)
- Increase in **Group equity** to EUR 62.4 million (31/12/2023: EUR 57.6 million); solid equity ratio of 64.5% (31/12/2023: 61.5%)
- 7 Guidance for 2024 confirmed:** Revenue between EUR 100 million and EUR 107 million, EBIT between EUR 12 million and EUR 15 million expected
- 8 Dividend increase** of 25% to **EUR 0.25 per share** (2023: EUR 0.20)



The background features a blue-toned financial dashboard with various charts and data points. A prominent line graph shows an upward trend, while other smaller charts and data tables are visible in the background. The overall aesthetic is professional and data-driven.

# 02 | Key Figures HY/2024



## Profitability increased in the first half of 2024

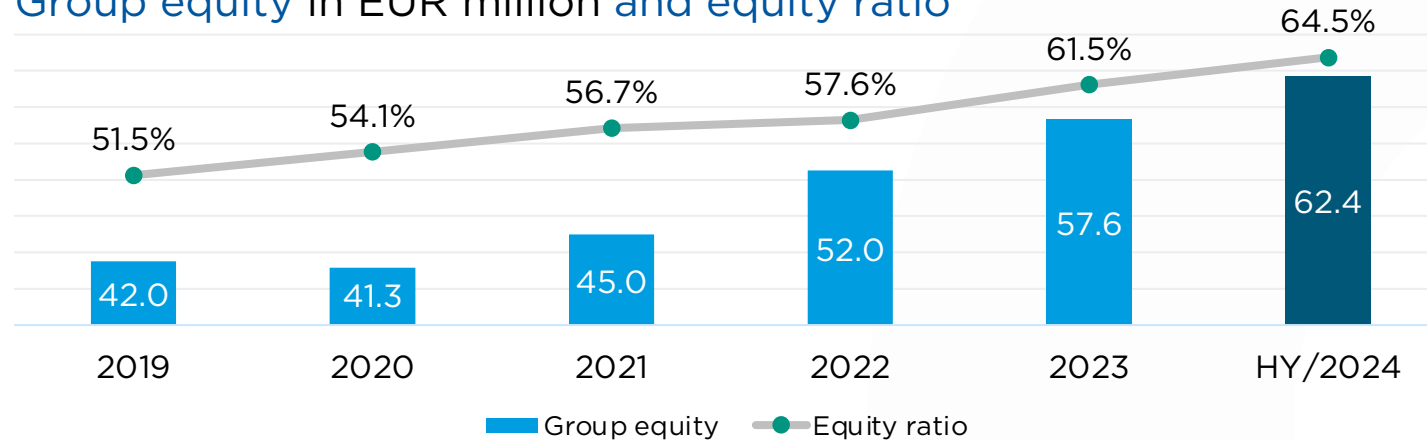
- Revenue slightly below previous year's figure due to economic conditions
- Operating EBIT margin nevertheless expanded to 14.6% (HY/2023: 12.9%)
- Stable earnings reflect favorable product mix
- Price increases and efficiency improvements in purchasing are having an impact
- Cost of materials ratio (measured in terms of total output) further reduced to 29.6% (HY/2023: 33.0%)
- Labour costs partially offset by productivity increases

| in EUR million             | HY/2024 | HY/2023 | Change |
|----------------------------|---------|---------|--------|
| <b>Revenue</b>             | 51.6    | 52.7    | -2.1%  |
| <b>EBITDA</b>              | 10.1    | 9.4     | +7.4%  |
| <b>EBIT (operating)</b>    | 7.5     | 6.8     | +10.8% |
| <b>Consolidated result</b> | 4.8     | 4.3     | +13.4% |
| <b>EPS (in EUR)</b>        | 0.50    | 0.44    | +13.6% |

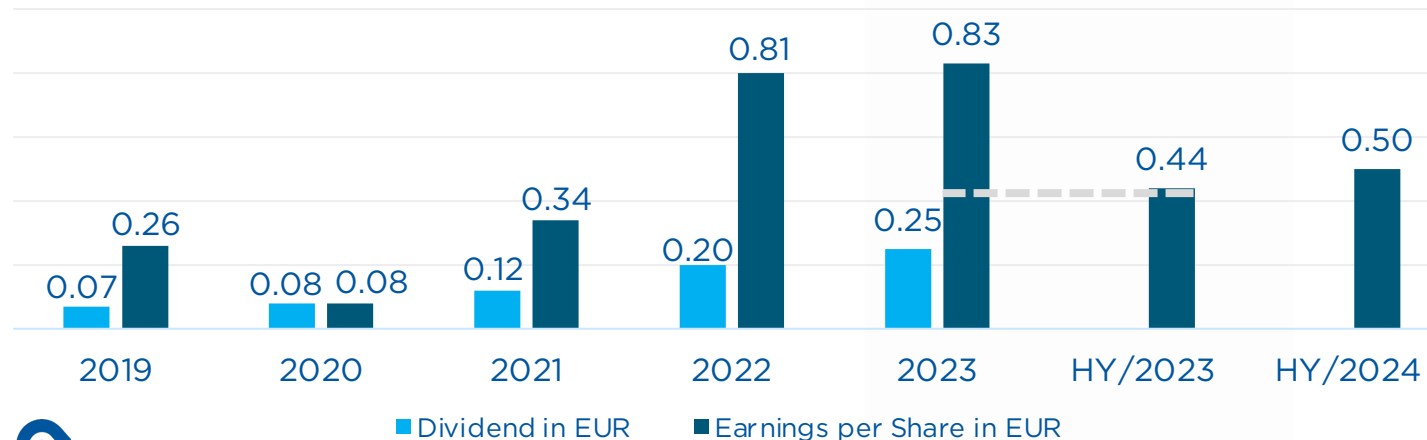


# Rising Group equity in the first half of 2024

Group equity in EUR million and equity ratio



Dividend/EPS



## Equity further increased

- Group equity increases to EUR 62.4 million as of 30 June 2024 due to the positive Group result (31/12/2023: EUR 57.6 million)
- Equity ratio higher at 64.5% (31/12/2023: 61.5%)
- Net debt slightly lower at EUR 12.4 million (31/12/2023: EUR 13.1 million) despite payment of bonuses and insurance premiums
- Earnings per share of EUR 0.50 (previous year: EUR 0.44) influenced by higher financing costs and tax effect
- Dividend of EUR 0.25 per share (+25%)



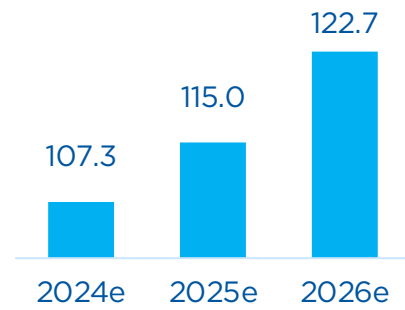
# Masterflex share and analyst ratings

Development of the share price from April 2023 to July 2024 in EUR (on Xetra basis)



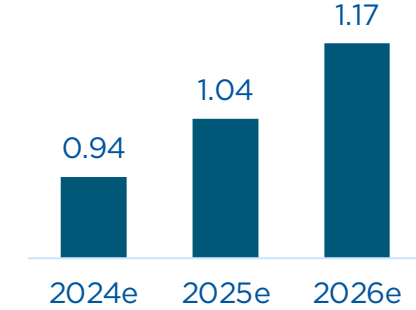
## Analyst ratings

Consensus expectations revenue in EUR million



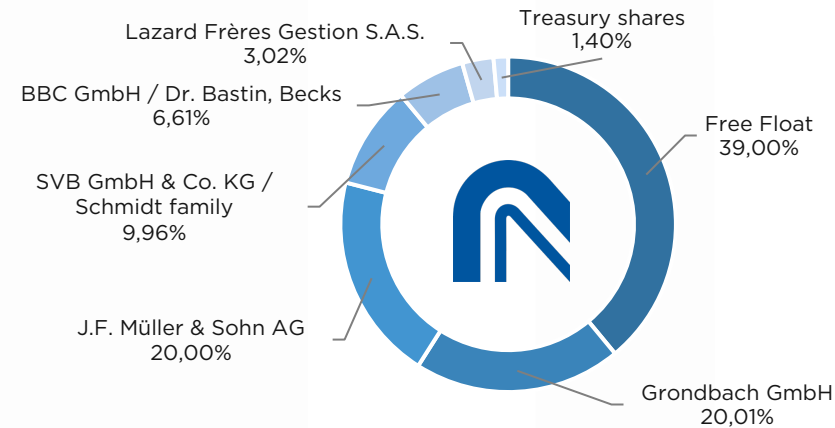
Source: Bloomberg

Consensus expectations EPS in EUR



Source: Bloomberg

## Shareholder structure



Montega Research  
25.07.2024  
**BUY - EUR 15.00**



Metzler  
18.06.2024  
**BUY - EUR 13.50**



SMC Research  
13.05.2024  
**BUY - EUR 15.00**

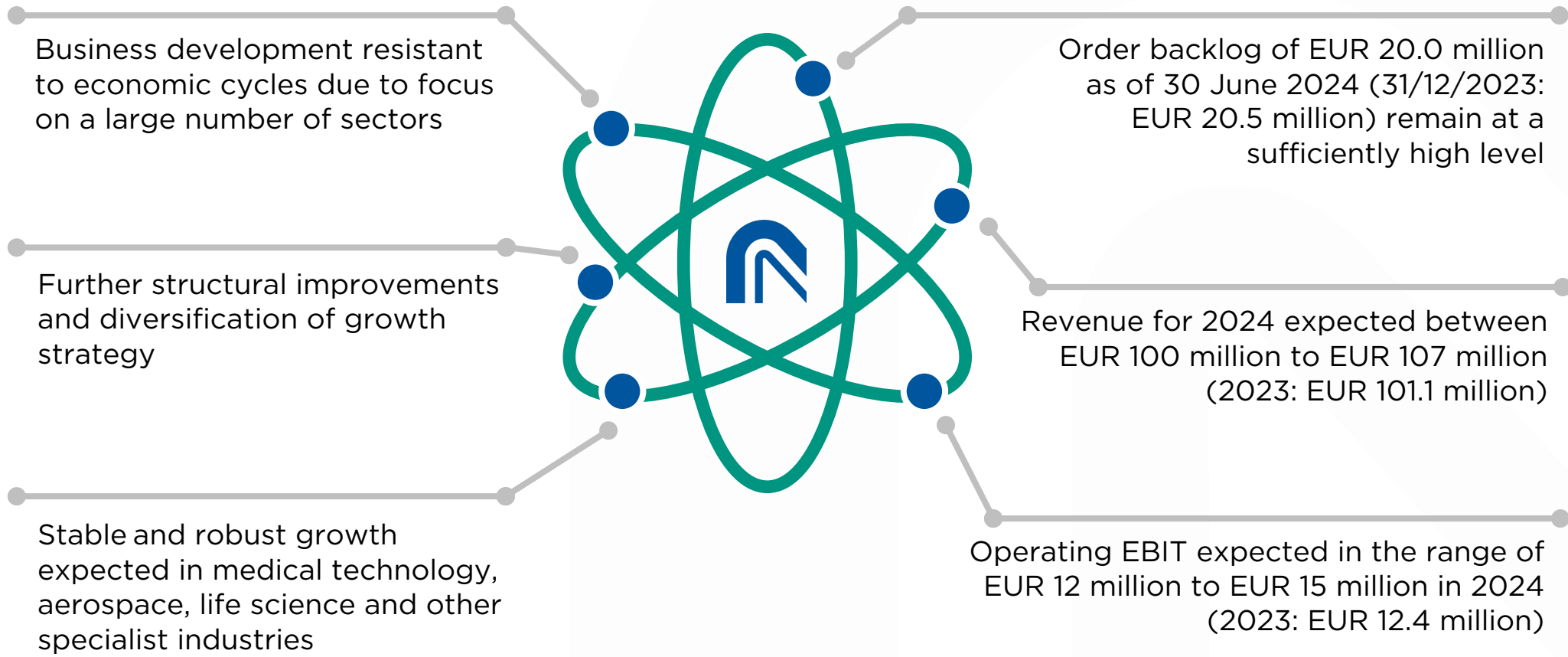




# 03 | Outlook



# Outlook 2024



## Outlook medium-term forecast

- Increasing digitalisation and further internationalisation coupled with organic and inorganic growth form the strategic basis for long-term growth
- Additional leverage through organic growth and acquisitions to achieve revenue level of EUR 200 million by 2030 – focus shifts towards organic growth thanks to robust growth perspective
- Extended product and service range in the circular economy planned based on Ampius hose system
- Further increase in profitability thanks to the use of economies of scale
- Focus on megatrends such as green energy, semiconductors, life science, medical technology and a suitable portfolio of solutions ensures sustainable growth

**“The Company’s operating phase ahead is marked by growth.”**

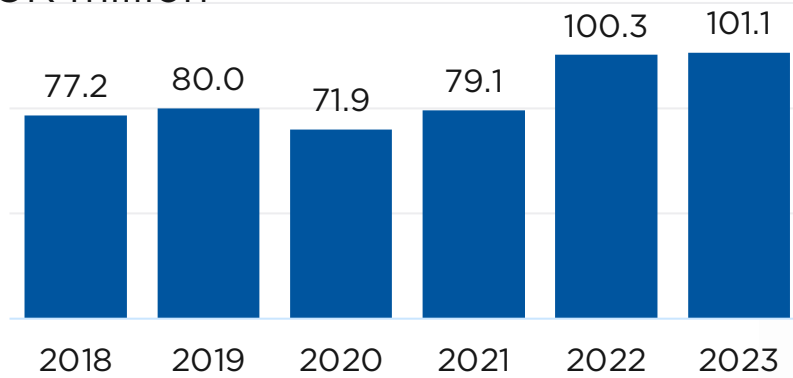


# 04 | Appendix

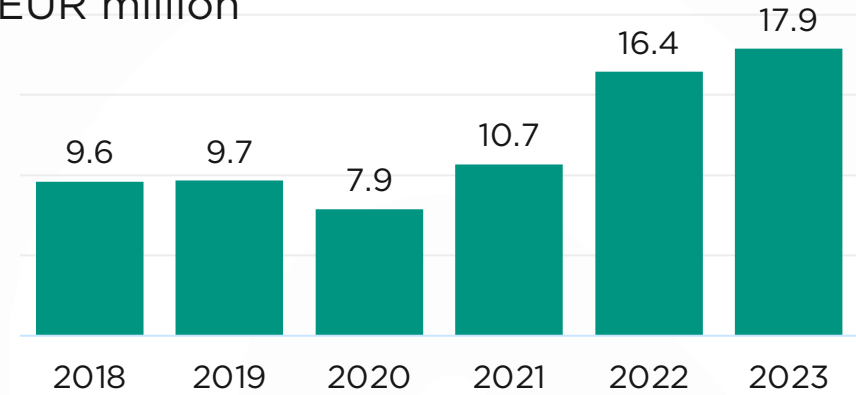


# Masterflex at a glance

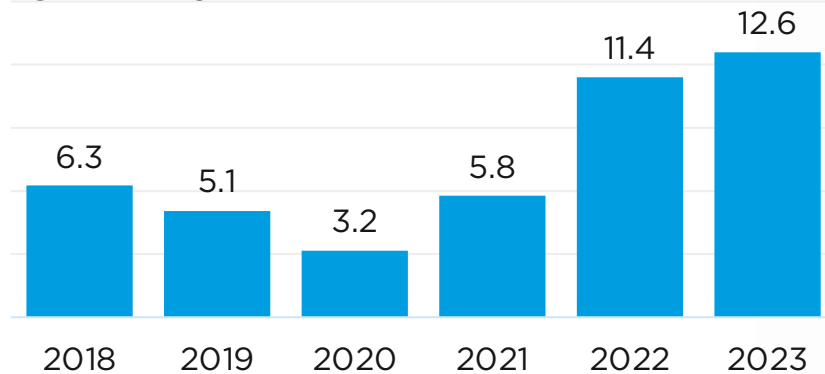
Revenue  
in EUR million



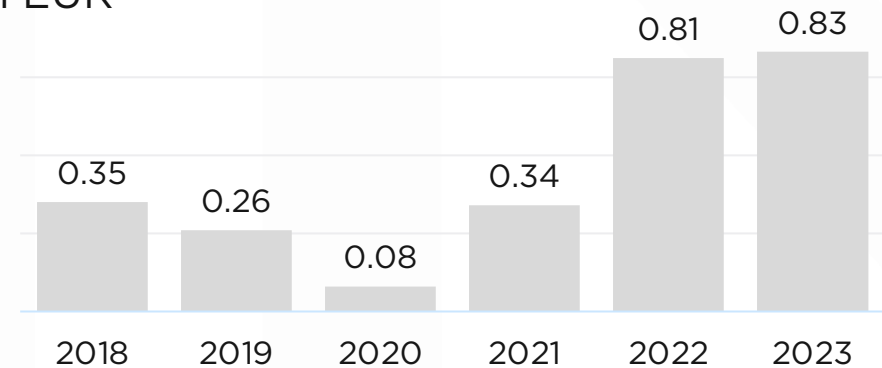
EBITDA  
in EUR million



EBIT (operating)  
in EUR million



EPS  
in EUR



# Financial calendar 2024

---

7 August

Half-Year Report 2024

---

21 - 22 August

HIT - Hamburger Investors Days

---

6 November

Quarterly Statement 3/2024

---

13 November

MKK - Munich Capital Markets Conference

---





**Masterflex SE**

Willy-Brandt-Allee 300  
45891 Gelsenkirchen  
Germany  
[www.masterflexgroup.com](http://www.masterflexgroup.com)

Tel +49 209 97077 0

Fax +49 209 97077 33

[ir@masterflexgroup.com](mailto:ir@masterflexgroup.com)

**CROSS ALLIANCE communication GmbH**

Susan Hoffmeister  
Bahnhofstraße 98  
82166 Gräfelfing/München  
[www.crossalliance.de](http://www.crossalliance.de)

Tel +89 125 09 03 33

[sh@crossalliance.de](mailto:sh@crossalliance.de)



 **MASTERFLEX GROUP**

**Thank you**

