

# Future Ready Webcast Q1 2021

— May 4, 2021

# Agenda

1. Management Summary
2. Development of relevant markets
3. Business performance
4. Outlook
5. Conclusion

Contact/Disclaimer

## Annex

1. Balance, income statement, Cash flow statement
2. Company profile
3. Why invest? / Share performance

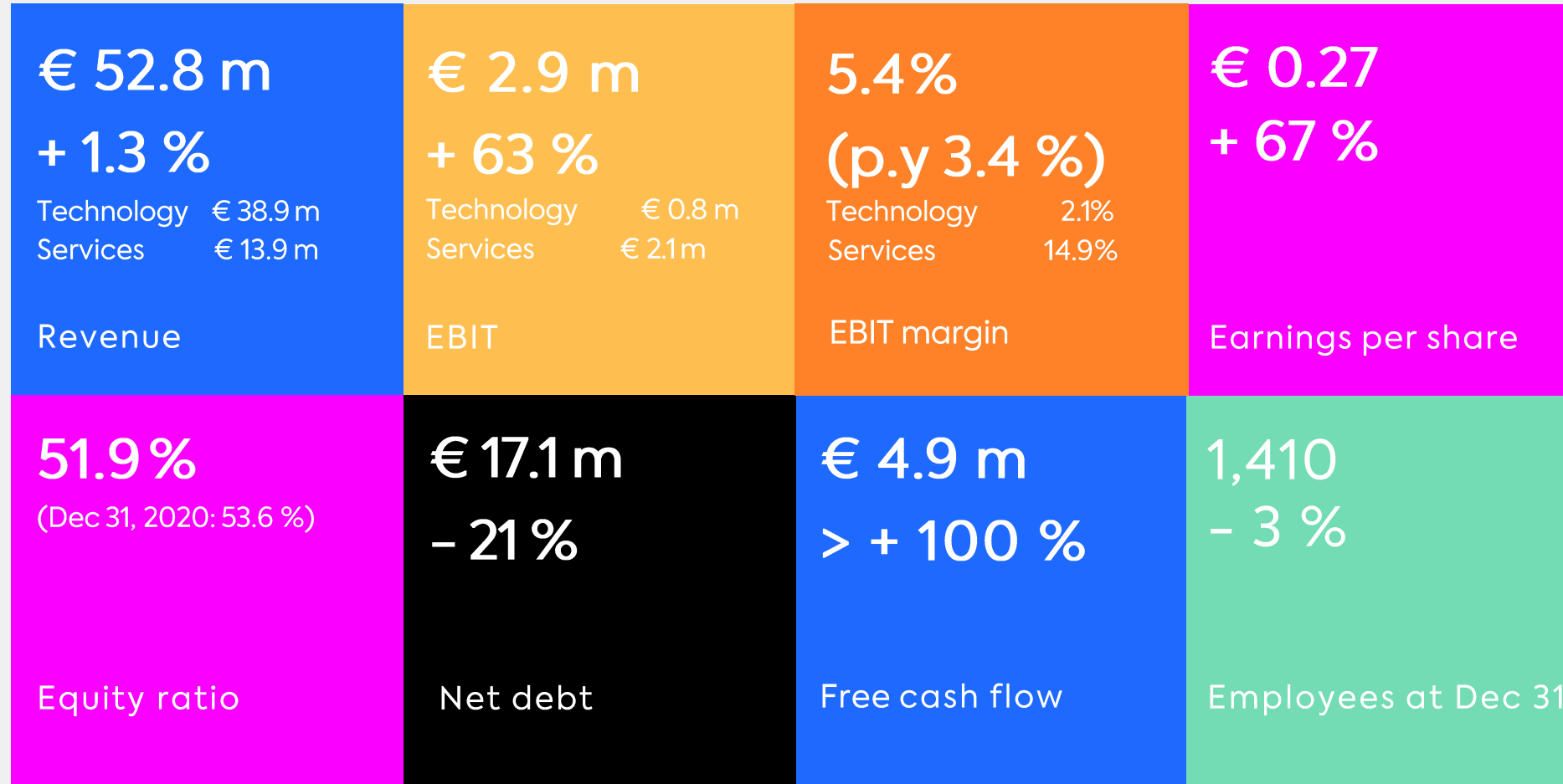
# Strategy & operations

Future Ready 2025  
Strategic focus markets  
Website relaunch  
New production site in Holzwickede  
Revenue  
Profitability  
Net assets and financial position  
Full year forecast 2021

## on track

- ✓ 100 % on track
- ✓ overcompensate weak print market
- ✓ went live
- ✓ operations started
- ✓ above pre-corona level 2020
- ✓ substantially increased
- ✓ solid and in order
- ✓ confirmed

# Key figures 1. Quarter 2021

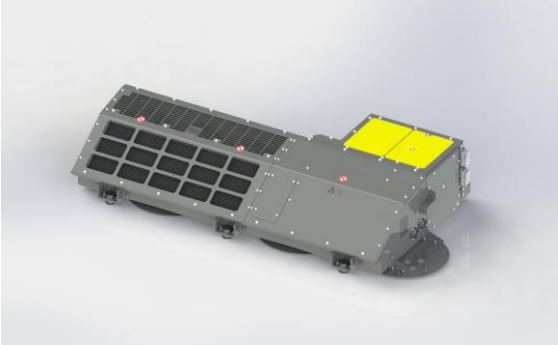


# Sales focus 1<sup>st</sup> Quarter 2021

Healthcare &  
Analytics



Energy  
Management



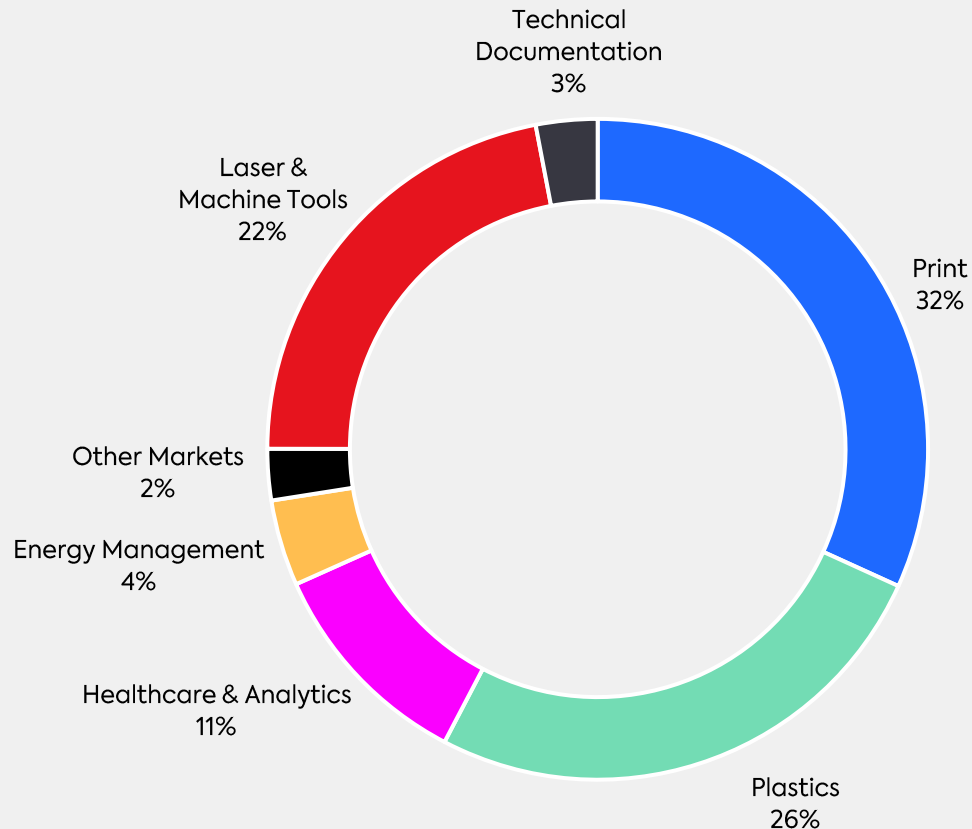
Plastics



Laser &  
Machine Tools



# Dynamic target markets



## Plastics

++

- New generation of temperature control units hit the market
- High demand from film extrusion

## Healthcare & Analytics

++

- Strong start in Healthcare & Analytics
- Sustained high demand for baggage scanner cooling

## Energy Management

++

- Increasing demand for BTMS (Battery Thermal Management Systems)

## Laser & Machine Tools

o

- Focus on special requirements is bearing fruit
- Markets for standard lasers remain competitive

## Print

-

- Revenue still below previous year
- First signs of improvement are visible

## Technical Documentation

o

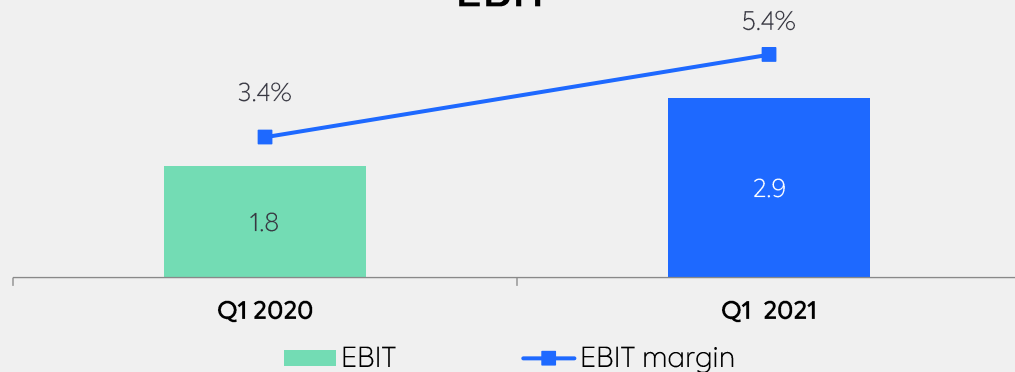
- moderate growth in evidence

# Increase in Revenue & EBIT

## Revenue



## EBIT

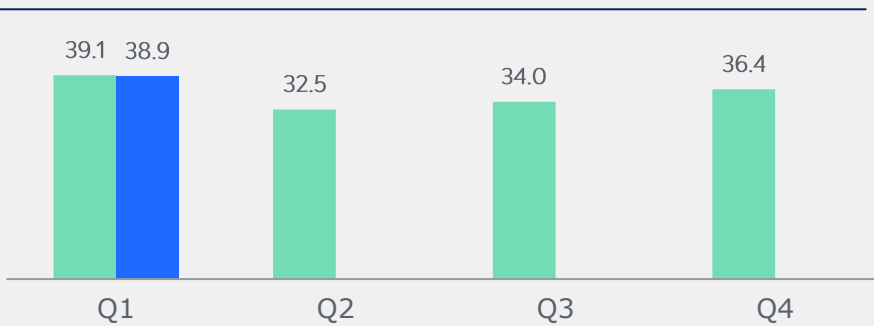


All figures in € million unless otherwise stated.

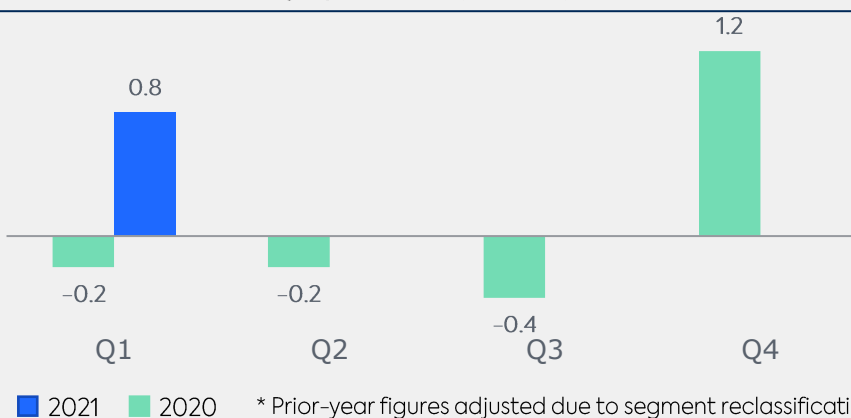
- Revenue in Q1 2021 of € 52.8 million and thus 1.3 % above prior year figure (pre-Corona level 2020)
- Operating result (EBIT) increases by 63.3 % to € 2.9 million
- EBIT margin improved to 5.4 % (previous year: 3.4 %)

# Segment Technology

Revenue 2020/2021 by quarters (€ mio.) \*



EBIT 2020/2021 by quarters (€ mio.) \*

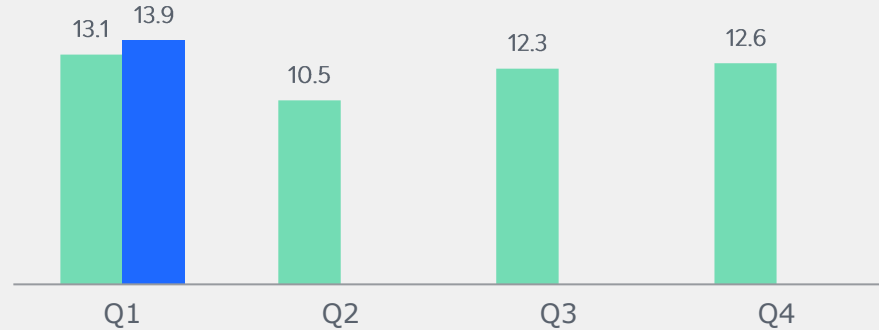


- Segment revenue almost reaches pre-Corona 2020 level.
- The focus markets fully compensate for the weak print business.
- Third quarter with increasing segment revenue.
- Segment EBIT positive again at € 0.8 million due to improved fixed cost depression.
- Effectiveness of cost reduction measures implemented in the previous year noticeable.
- Segment return reaches 2.1 % (previous year - 0.5 %)



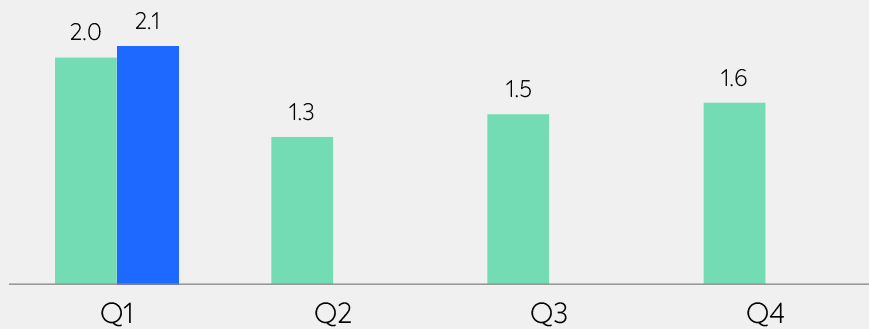
# Segment Services

Revenue 2020/2021 by quarters (€ mio.) \*



- Continued recovery in business development due to slight easing of travel restrictions.
- Segment revenue up 6.2 % compared to previous year.

EBIT 2020/2021 by quarters (€ mio.) \*

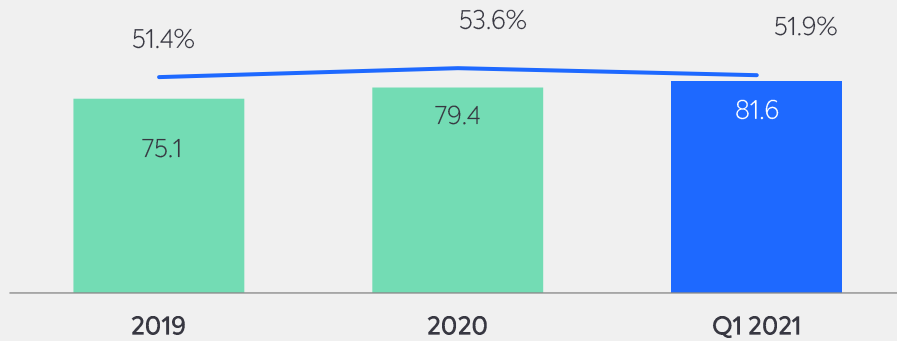


- Segment-EBIT improved again (+5 % vs. previous year).
- Segment return remains robust as expected at 14.9 % (previous year: 15.2 %).

■ 2021 ■ 2020 \* Prior-year figures adjusted due to segment reclassification

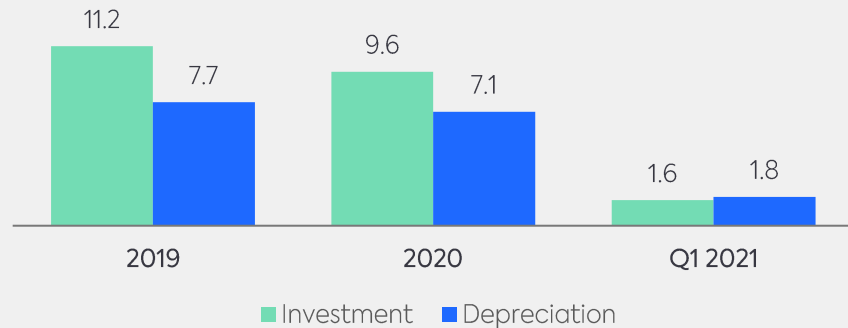
# Balance Sheet ratios

## Equity / Equity ratio

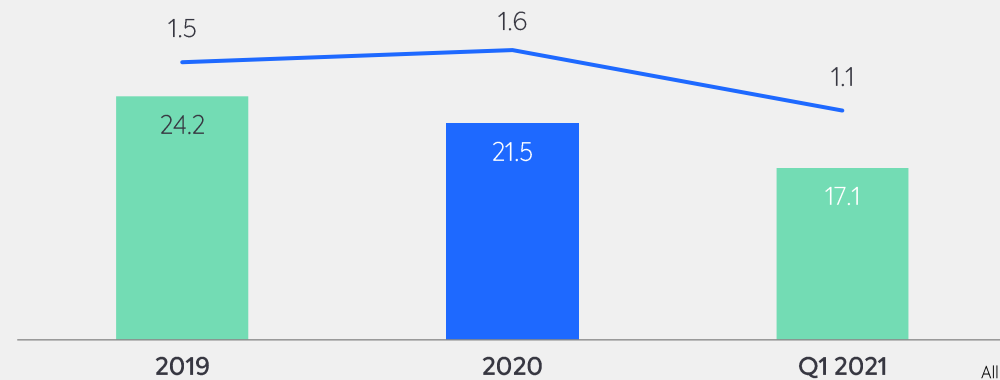


- The equity ratio remained solid at 51.9 %. It decreased slightly by 1.7 percentage points due to the balance sheet extension at the reporting date.
- Net debt decreased by approximately 21 % compared to the end of 2020.

## Investment & Depreciation



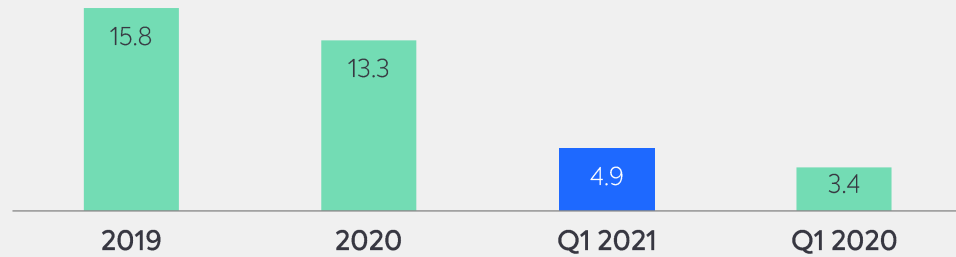
## Net debt/ EBITDA



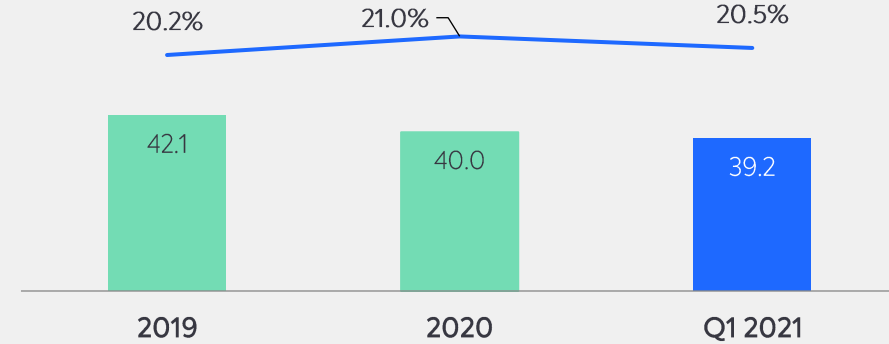
All figures in € million unless otherwise stated

# Solid financial position

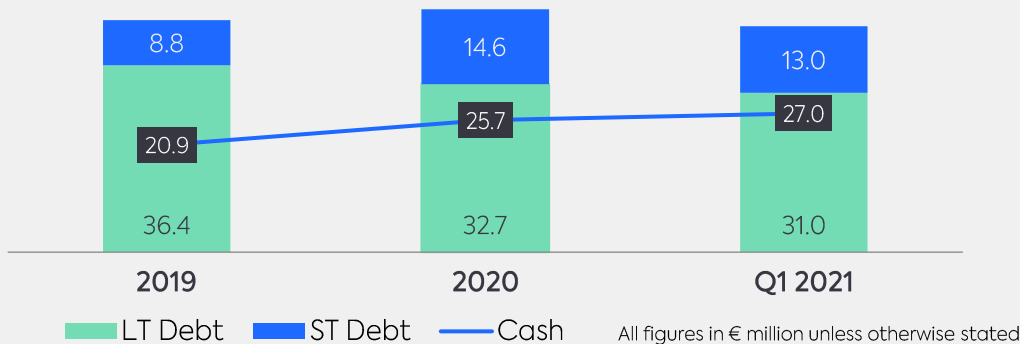
Operating cash flow reflects good start to the year



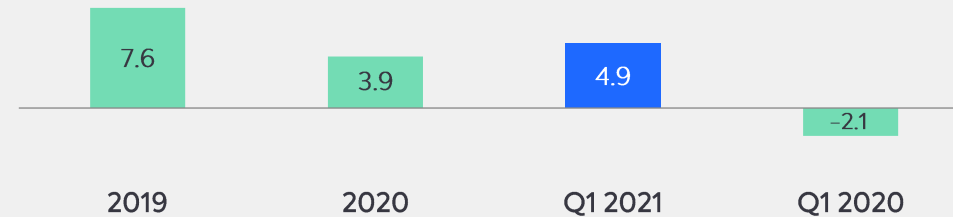
Net working capital ratio moderately reduced



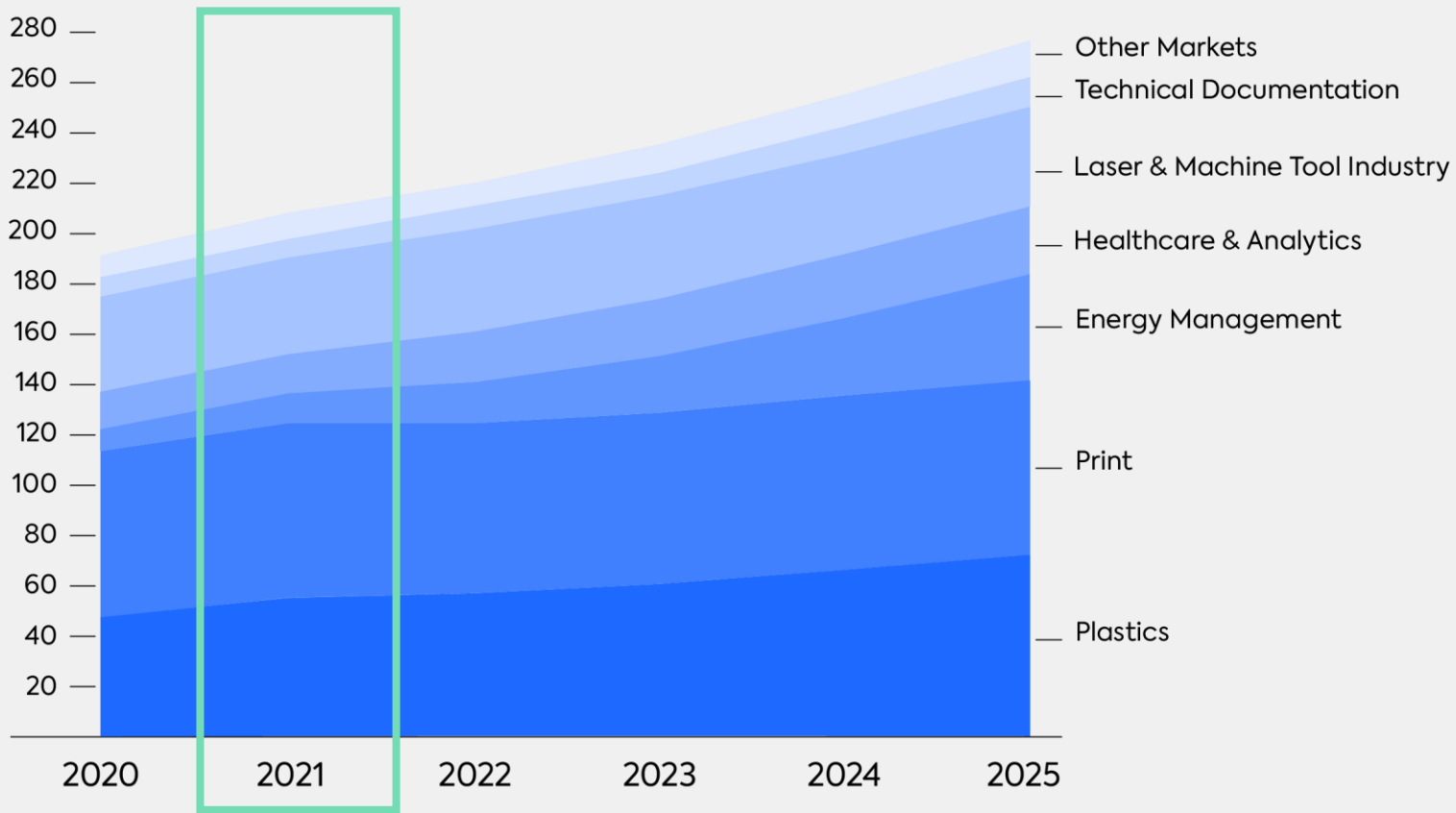
Financial liabilities & cash equivalents reflect a solid financial position



Positive free cash flow in the first quarter



# Our markets in 2021



## Plastics

- Stable performance expected
- Merger of gwk/Reisner increases value for customers

## Energy Management

- Stability through medium-term project orders
- Improved market position offers additional potential for further projects

## Healthcare & Analytics

- Continue sales successes of the year 2020 in medical technology
- Stable development expected for baggage scanners

## Print

- Sideways movement expected
- Target: Support customers as a preferred development partner

## Laser & Machine Tools

- Markets will remain challenging
- Focus on specialized segments

# Future Ready 2025: Strategic plan

2021 – 2022

Phase I: Stability & Profitability

- Continuation of the initiated change **process based** on existing core competencies
- **Merger** of individual group companies
- Use of **group-wide synergy effects** through central control of the functional areas
- **Strengthening** technotrans as one brand

2023 – 2025

Phase II: Profitable growth & Investment

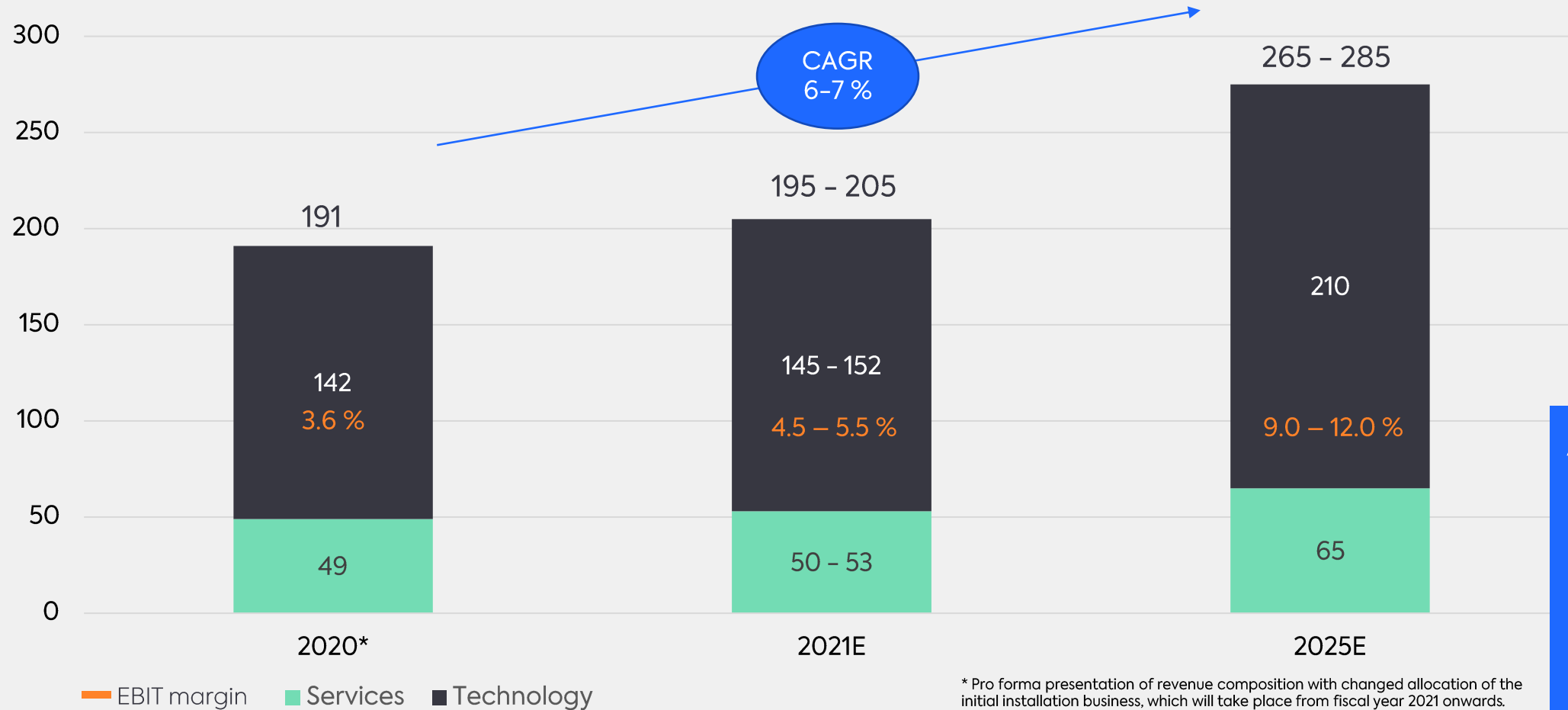
## Accelerated growth based on:

- Focus on key markets (Plastics, Print, Energy Management, Healthcare & Analytics)
- New technologies
- International business expansion

# Financial targets 2021: Forecast confirmed



# Medium-term planning 2025



**Assumptions:**

- Market recovery from 2021
- No additional impacts from COVID-19
- 2021 - 2025 organic growth

\* Pro forma presentation of revenue composition with changed allocation of the initial installation business, which will take place from fiscal year 2021 onwards.

## Conclusion

# Conclusion of the Board of Management

- Strategy Future Ready 2025 will be further implemented consistently.
- Key measures 2021/2022:  
Mergers KLH/technotrans and Reisner/gwk.
- Sales drivers:  
Plastics, Energy Management as well as  
Healthcare & Analytics.
- Forecasts 2021 and 2025 confirmed.



**Dirk Engel**  
CFO

**Peter Hirsch**  
CTO/COO

**Michael Finger**  
CEO



Contact

# Investor Relations



**Frank Dernesch**

Manager Investor Relations & Corporate Finance

Tel. +49 (0)2583 301-1868

Fax +49 (0)2583 301-1054

[frank.dernesch@technotrans.de](mailto:frank.dernesch@technotrans.de)

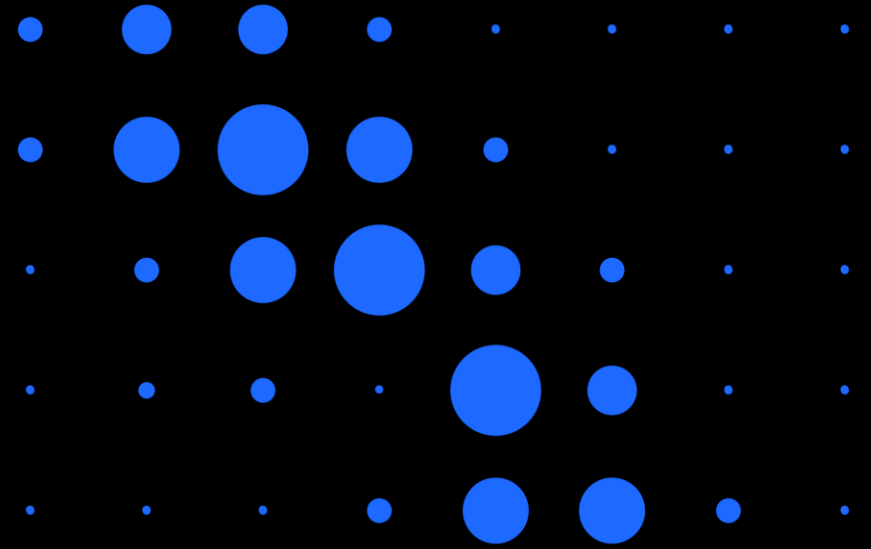


## Disclaimer

This presentation contains statements on the future development of the technotrans Group.

These reflect the present views of the management of technotrans SE and are based on the corresponding plans, estimates and expectations. We point out that the statements are subject to certain risks and uncertainties which could mean that the actual results differ considerably from those expected.

# Annex



# Consolidated Balance Sheet as of March 31, 2021

ASSETS	31/03/2021	31/12/2020	EQUITY AND LIABILITIES	31/03/2021	31/12/2020
	€ '000	€ '000		€ '000	€ '000
<b>Non-current assets</b>			<b>Equity</b>		
Property, plant and equipment	37,458	36,781	Issued capital	6,908	6,908
Right-of-use assets	3,070	3,210	Capital reserve	19,097	19,097
Goodwill	23,513	23,513	Retained earnings	60,418	55,461
Intangible assets	6,710	7,016	Other reserves	-6,727	-6,999
Other financial assets	148	151	Net profit for the period	1,890	4,956
Deferred tax	1,142	1,142	<b>Total equity attributable to technotrans SE shareholders</b>	<b>81,586</b>	<b>79,423</b>
	<b>72,041</b>	<b>71,813</b>	Non-controlling interests in equity	-4	-5
				<b>81,582</b>	<b>79,418</b>
<b>Current assets</b>			<b>Non-current liabilities</b>		
Inventories	28,658	26,702	Borrowings	29,537	31,043
Trade receivables	25,695	21,082	Employee benefits	767	686
Income tax receivable	115	103	Other financial liabilities (incl. IFRS 16)	1,465	1,680
Other financial assets	1,055	546	Deferred tax	358	448
Other assets	2,499	2,122		<b>32,127</b>	<b>33,857</b>
Cash and cash equivalents	26,989	25,749			
	<b>85,011</b>	<b>76,304</b>	<b>Current liabilities</b>		
<b>Total assets</b>	<b>157,052</b>	<b>148,117</b>	Borrowings	11,367	12,960
			Trade payables	9,468	4,606
			Prepayments received	5,725	3,210
			Employee benefits	5,585	5,309
			Provisions	3,915	3,490
			Income tax payable	722	274
			Other financial liabilities (inkl. IFRS 16)	2,759	2,715
			Other liabilities	3,802	2,278
				<b>43,343</b>	<b>34,842</b>
			<b>Total equity and liabilities</b>	<b>157,052</b>	<b>148,117</b>

# Consolidated Income Statement Jan 1, 2021 – Dec 31, 2021

	01/01 – 31/03/2021	01/01 – 31/03/2020
	€ '000	€ '000
Revenue	52,833	52,161
of which Technology	38,951	39,083
of which Services	13,882	13,078
Cost of Sales	-37,698	-37,232
Gross profit	15,135	14,929
Distribution costs	-5,893	-5,974
Administrative expenses	-4,893	-5,212
Development costs	-1,308	-2,432
Net impairment losses on financial and contract assets	-43	-76
Other operating income	338	1,022
Other operating expenses	-470	-501
Earnings before interest and taxes (EBIT)	2,866	1,756
Financial income	0	0
Financial charges	-166	-167
Net finance costs	-166	-167
Profit before tax	2,700	1,589
Income tax expense	-809	-454
Net profit for the period	1,891	1,135
Earnings per share (€)		
basic / diluted	0.27	0.16

# Consolidated Cash Flow Statement Jan 1, 2021 – Dec 31, 2021

	01/01 – 31/03/2021	01/01 – 31/03/2020	01/01 – 31/03/2021	01/01 – 31/03/2020
	€ '000	€ '000	€ '000	€ '000
<b>Cash flow from operating activities</b>				
<b>Net profit for the period</b>	1,891	1,135		
Adjustments for:				
Depreciation and amortisation	1,762	1,763	-1,711	-2,343
Income tax expenses	809	454	97	20
Gain (-)/loss (+) on the disposal of property, plant and equipment	-49	-3	-1,614	-2,323
Foreign exchange losses (+)/gains (-)	297	-68		
Net finance costs	166	167		
Other non-cash changes	0	0		
<b>Cash flow from operating activities before working capital changes</b>	4,876	3,448		
Change in:				
Inventories	-1,956	-1,755		
Receivables and other current assets	-5,494	-2,632		
Liabilities and prepayments	8,835	1,501		
Provisions and employee benefits	782	1,144		
<b>Cash from operating activities</b>	7,043	1,706		
Interest received	0	0	0	0
Interest paid	-136	-146	-3,100	-1,311
Income taxes paid/income tax rebates	-442	-1,337	0	0
<b>Net cash from operating activities</b>	6,465	223	-479	-592
			<b>Net cash used in financing activities</b>	<b>-1,903</b>
			Cash receipts from the raising of short-term and long-term loans	
			Cash payments from the repayment of loans	
			Distribution to investors	
			Cash payments from the repayment of lease liabilities	
			<b>Net cash used in financing activities</b>	<b>-3,579</b>
			Net increase/decrease in cash and cash equivalents	1,272
			Cash and cash equivalents at start of period	25,749
			Net effect of currency translation in cash and cash equivalents	-32
			<b>Cash and cash equivalents at end of period</b>	<b>26,989</b>
				16,968

# The technotrans group

Establishment:	1970
IPO:	1998
Locations:	17 worldwide
Number of employees:	1,409 (Dec. 31, 2020)

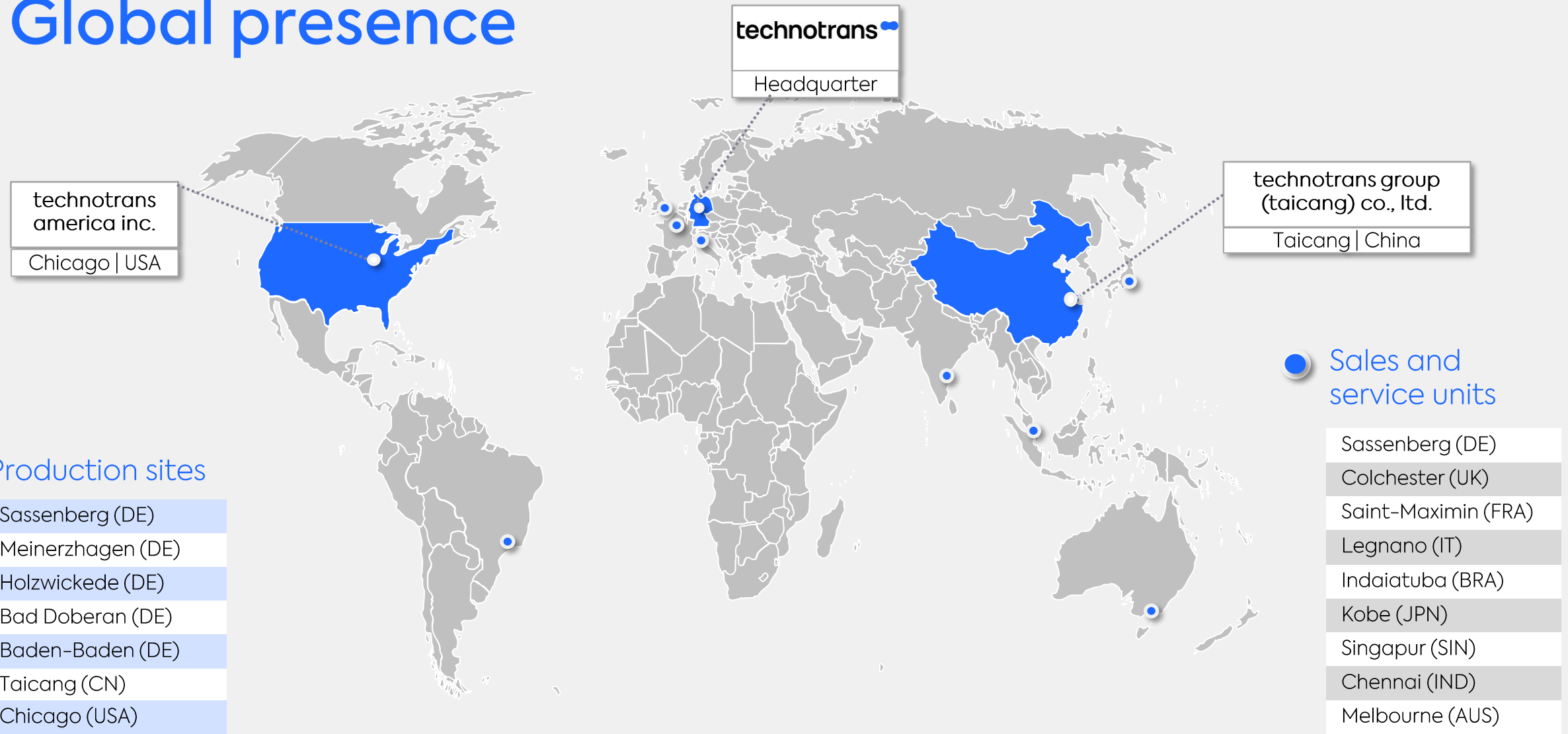
**Global technology and service group.**

Core Competence:  
Application-specific thermal management solutions.

Wide range of services worldwide.



# Global presence





# Locations in Germany


**technotrans SE**  
Revenue: € 70.3 m  
Employees: 484

Focus markets:  
Print | Energy Management |  
Laser & Machine Tools




**gds GmbH / gds Sprachenwelt GmbH**  
Revenue: € 7.9 m  
Employees: 86

Focus market:  
Technical Documentation




**gwk Gesellschaft  
Wärme Kältetechnik mbH**  
Revenue: € 52.8 m  
Mitarbeiter: 422

Focus market:  
Plastics



**klh Kältetechnik GmbH**  
Revenue: € 15.5 m  
Employees: 99

Focus markets:  
Print | Energy Management |  
Laser & Machine Tools



**Reisner Cooling  
Solutions GmbH**  
Revenue: € 6.4 m  
Employees: 58

Focus market:  
Plastics



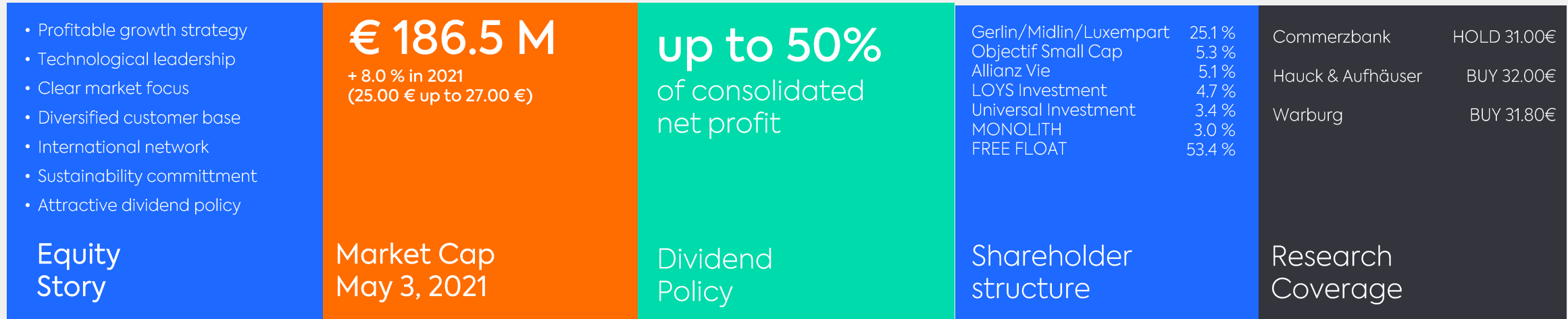
**termotek GmbH**  
Revenue: € 21.5 m  
Employees: 120

Focus markets:  
Healthcare & Analytics | Laser  
& Machine Tools (small units)



\* All figures as of Dec 31, 2020

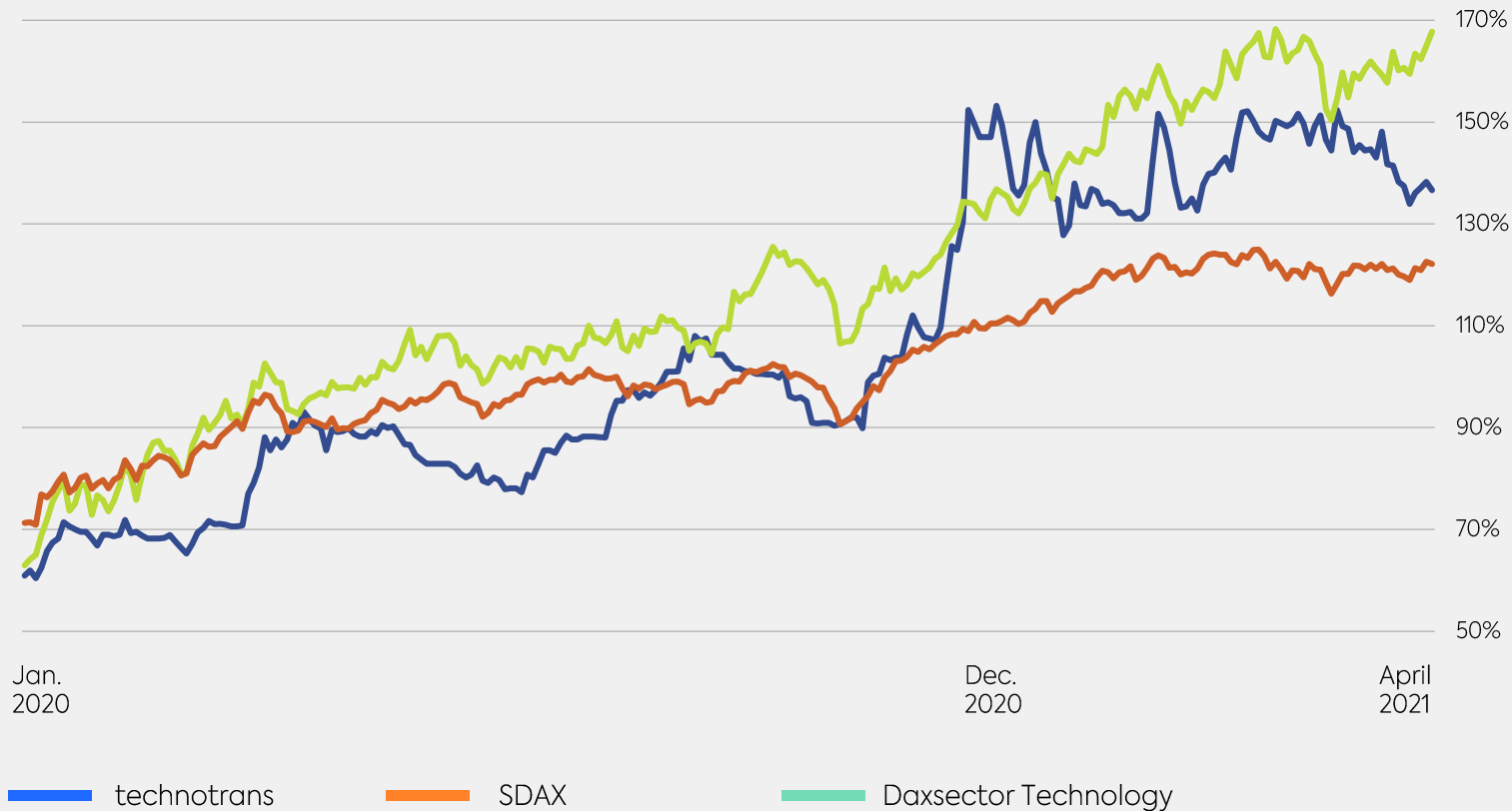
# technotrans – an attractive investment



Share price at May 3, 2021 (Xetra close): € 27.00

Dividend proposal for the Annual General Meeting 2021: € 0.36

# Solid share price performance



Date: May 3, 2021

- Share Price: € 27.00
- Market cap: € 186.5 Mio.

Performance since January 2021:

- Share Price: + 8.0 %
- Market cap: + € 13.8 Mio.

Current Analyst Recommendations:

- Bandwith: € 31.00 – 32.00
- Recommendation: 2x buy / 1x hold

Dividend proposal to the Annual General Meeting on May 7, 2021:

**€ 0.36**

≈50 % of the net consolidated profit of the group