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Corporate News

MS Industrie AG publishes unaudited Management Report as of June 30, 2023

- **Revenues up by +29,6% to EUR 125.8m**
- **EBITDA growth by +34% to EUR 13.4m**

MS Industrie AG, an international company with two operating business segments, Drive Technology ("**MS XTEC**") and Ultrasonic Technology ("**MS Ultrasonic**"), was able to increase **consolidated revenues** in the first half of 2023 from EUR 97.0 million (1st half of 2022) by +29.6% to EUR 125.8 million. Sales in the **MS XTEC** segment increased significantly by +24% compared to the first half of 2022 – **MS Ultrasonic**'s sales, with growth of +44%, are also significantly higher than the sales of the same period of the previous year. In the **USA/Canada (North America)**, sales totalling EUR 18.9 million (EUR 13.3 million H1 2022) were achieved in the first half of 2023. In the current financial year, around 15% (13.7% H1 2022) of the consolidated total revenues of the MS Industrie Group were achieved in the North American market.

The **EBITDA** has developed very positively with an increase of +34.0% compared to the first half of 2022 – in concrete figures: EUR 13.4 million (H1 2023) versus EUR 10.0 million (H1 2022). The **EBIT** could be increased to EUR 7.2 million (EUR 4.2 million H1 2022). The group's **cash position** increased slightly in the reporting period from EUR 2.3 million at the beginning of the year to EUR 3.2 million at the end of June 2023. **Group equity** rose from EUR 71.7 million as of December 31, 2022 to EUR 75.5 million as of June 30, 2023, corresponding to around EUR 2.52 per share.

The complete, **unaudited Half-Year Management Report 2023** of MS Industrie AG can be accessed under this link: <https://www.ms-industrie.de/en/investor-relations/financial-reports/>

"The European market for heavy commercial vehicles over 16 tons has developed with a significant increase in registrations. Since the market for heavy commercial vehicles is relevant for the drive technology segment of the MS Industrie Group, we also expect good order intake for the second half of 2023. The high demand from OEMs in the first half of 2023 led to a massive increase in call-offs and delivery times for new trucks of over a year. The ultrasonic segment, on the other hand, must be viewed in a more differentiated manner. Due to the supply chain problems and inflation, the custom machines subsegment had a somewhat difficult first half of the year. In the last three years we have noticed a change in the model ranges of car manufacturers – away from combustion engines towards electric and hybrid vehicles – which had led to a reduction in demand. The market is now moving again. It should be emphasized that the area of custom machines depends on the variety of new models and not on their sales figures. The other business areas in the field of ultrasonic technology are developing very positively. It is noticeable that products outside the automotive industry – including medical technology, white goods, toys, consumer goods – are recording high growth rates", says Armin Distel, member of the Management Board of MS Industrie AG.

Dr. Andreas Aufschnaiter, member of the Management Board of MS Industrie AG: *"The order situation of the MS Industrie Group developed very well in 2023 and allows us to look to the future with optimism and we expect a clearly positive annual result. We expect comparable absolute growth in both segments to a total of EUR 245 million for the group. The originally planned capex volume for 2023 of the MS Industrie Group is EUR 25.9 million. The biggest share of this is for the MS XTEC segment. In the first half of 2023, around 31% of the total amount – i.e. EUR 8.0 million – was invested. The MS XTEC location in Trossingen/Schura was expanded by 3,500 square meters to create space for a highly modern, efficient and flexibly automated machine park. At the same time, photovoltaic systems were installed, capable of covering around 20% of the plant's annual electricity consumption. We assume that MS XTEC will achieve sales of around EUR 170 million in the current financial year. From today's perspective, the total contract volume for the segment amounts to around EUR 1.3 billion until 2032. We expect further growth, also due to our future 'local-to-local' production in North America. In the MS Ultrasonic segment, the areas 'series machines' and 'systems and components' will develop most strongly. The 'systems and components' area continues to experience strong growth rates due to the global trend for recyclable packaging solutions. In the area of 'custom machines', the vehicle model policy of the OEMs, which is noticeably growing again, is a growth driver."*

Background:

MS Industrie AG (WKN 585518; ISIN DE0005855183), headquartered in Munich, is the listed parent company of a focused technology group with the two business areas drive technology ("MS XTEC", formerly "MS Powertrain": systems and components for heavy-duty combustion engines and hybrid or electrical drive solutions) and ultrasonic technology ("MS Ultrasonic": special machines, standard machines and ultrasonic systems and components). Key customer industries include the global commercial vehicle and passenger car industry, followed by the packaging machine industry, the medical and other plastic processing industries as well as the general mechanical and plant engineering industry. The Group presently generates annual sales of over EUR 245 million with over 800 fixed employees at five production sites, two of which are in Germany and one each in the USA, Brazil and China.

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