

hönle group

Company Presentation
October 2023





Market & Technology



Business Development



Outlook

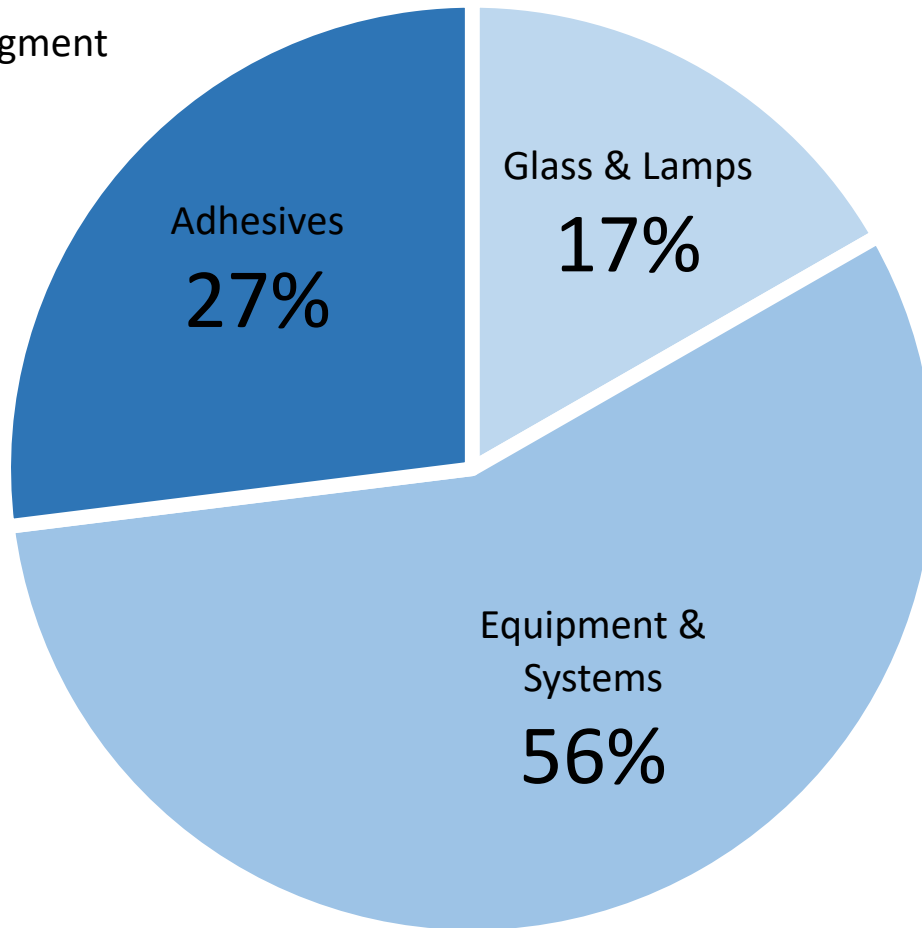


Appendix

Short Portrait



Sales by segment



>100 Mio €

Sales

~6 Mio €

EBIT adjusted

~600

Employees

>20

Locations worldwide

~50

Years of experience

~120 Mio €

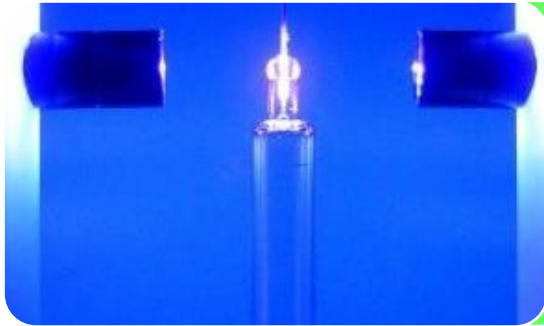
Market capitalisation*

Short-Lived Economic Assets		Long-Lived Capital Goods	
Adhesives	Glass & Lamps	Equipment & Systems	
Panacol Elosol GmbH Steinbach/Ts. (100,0%) Development, production and sales	UV-Technik Speziallampen GmbH Ilmenau (100,0%) Development, production and sales	Dr. Hönle AG Gilching Development, production and sales	Eltosch Grafix BU Pinneberg, Kohlberg Development and sales
Eleco Panacol E.F.D. Gennevilliers, Frankreich (99,9%) Sales	UV-Technik International Ltd. Luton, Großbritannien (100,0%) Sales	Hönle UV France S.à.r.l. Lyon, Frankreich (100,0%) Sales and Service	Eltosch Grafix America Inc. Batavia/Chicago (100,0%) Sales
Hoenle UV Technology Trading Ltd. Shanghai , China (100,0%) Sales and Service	Raesch Quarz (Malta) Ltd. Mosta, Malta (100,0%) Production and sales	Hönle Electronics GmbH Dornbirn, Österreich (51,0%) Development, production and sales	PrintConcept GmbH Kohlberg (100,0%) Development, production and sales
Panacol-USA Inc. Torrington, USA (71,4%) Development, production and sales		Sterilsystems GmbH Mauterndorf, Österreich (95,0%) Development, production and sales	GEPA Coating Solutions GmbH Frickingen (51%) Sales
Panacol-Korea Ltd. Suwon-si, Südkorea (100,0%) Development, production and sales			

Applications for Adhesives



Electronics,
Consumer
Electronics



Medical



Optics,
Opto
Electronics

PRODUCT RANGE

UV and light curing
adhesives

Epoxides

Acrylates

Electrically and
thermally conductive
adhesives

Bonding within
seconds

All-purpose adhesives

Casting compounds

Displays



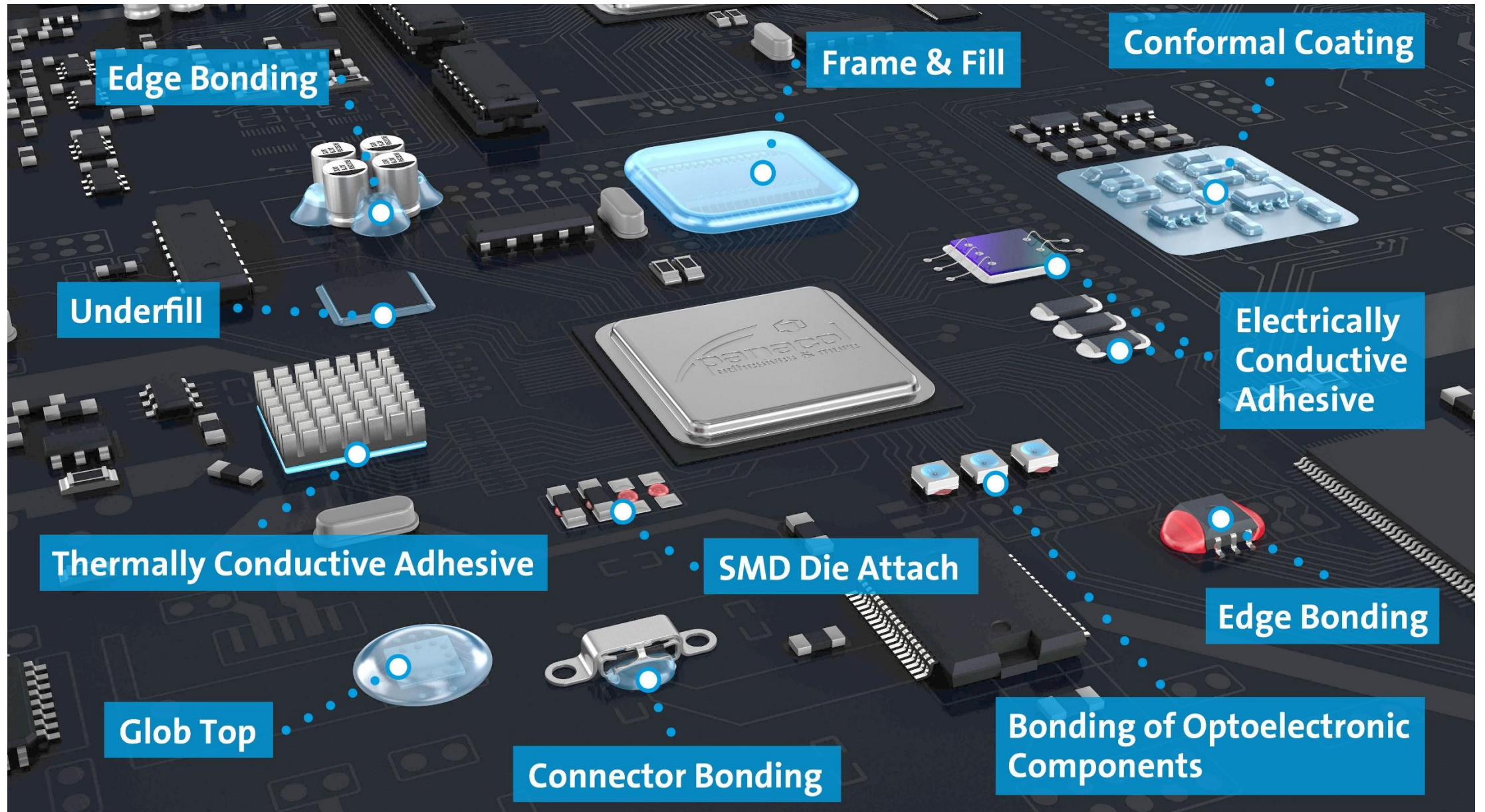
Smart Cards



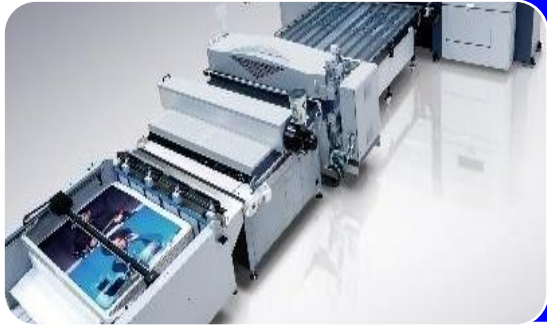
Automotive
Engineering



Application Example: Adhesives on a Circuit Board



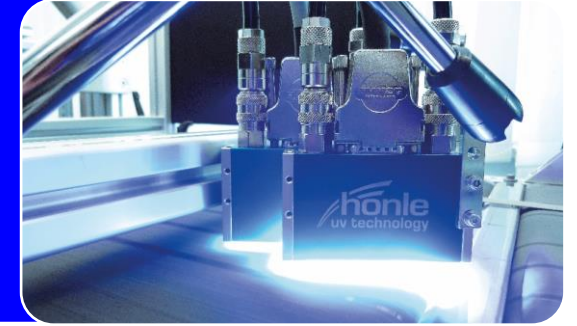
Applications for Equipment & Systems



Drying systems for the printing industry

APPLICATIONS
Printing and coating market

LED drying systems for coating



UV air disinfection door system

Curing adhesives

Disinfection for food packaging



UV disinfection



UV curing in laboratory and electronics

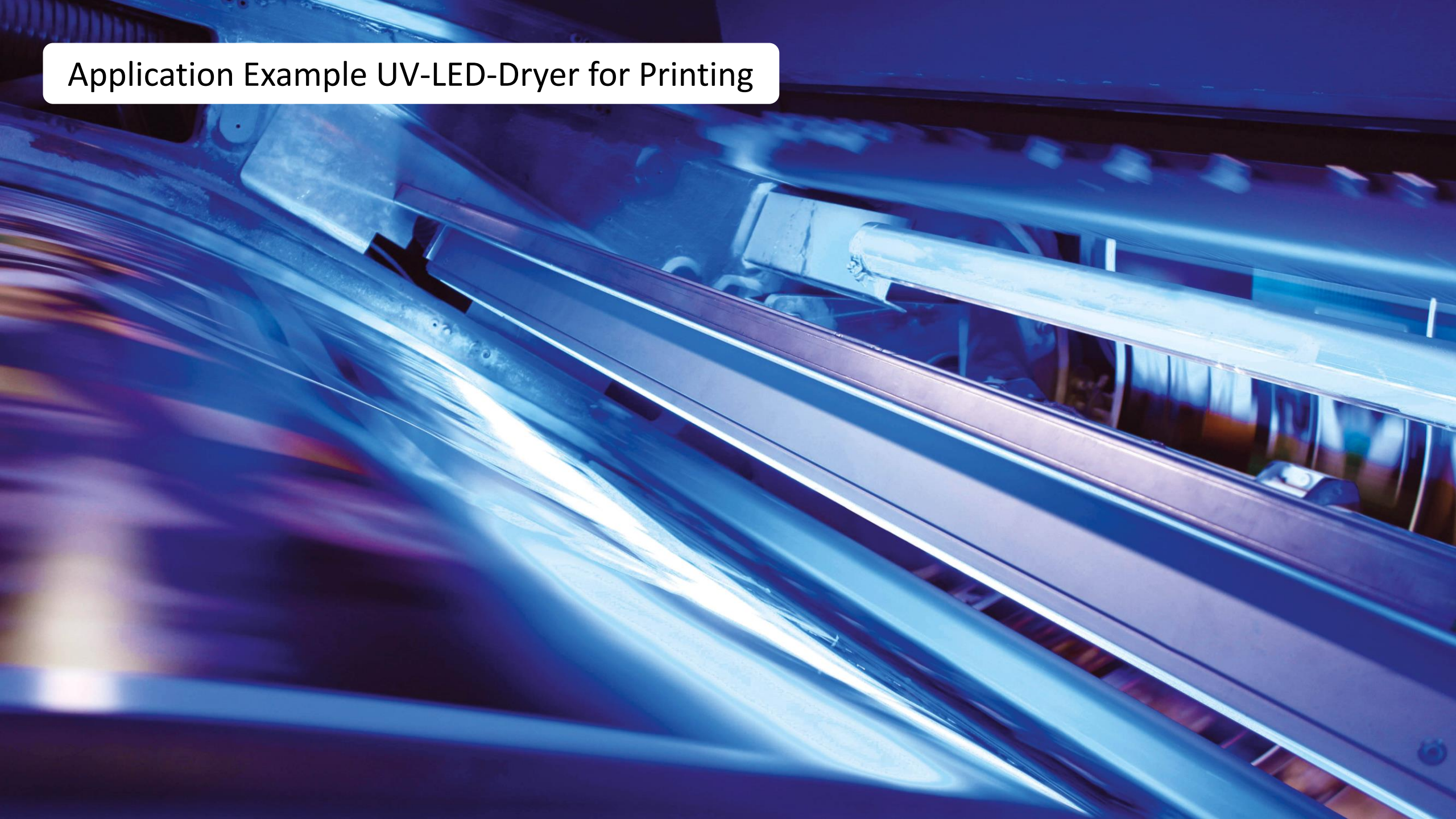
Sun simulation

Crash test lighting

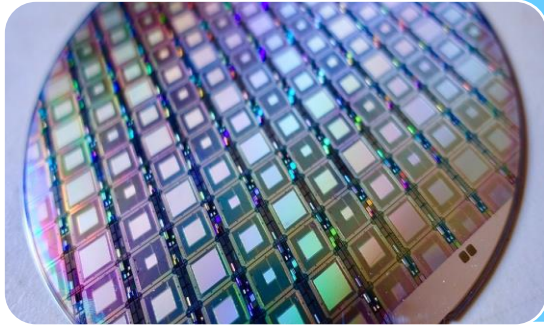
Crash test lighting



Application Example UV-LED-Dryer for Printing



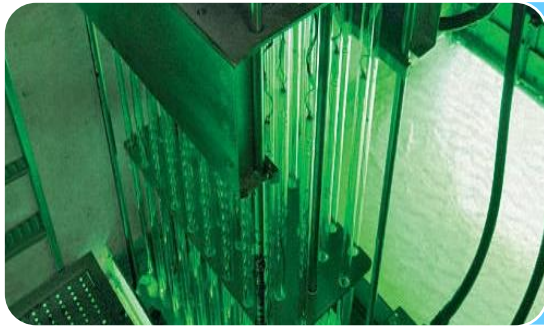
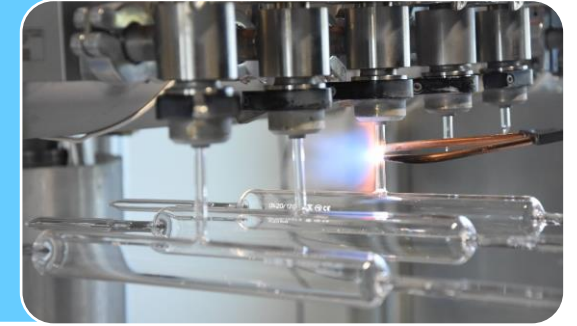
Applications for Glass & Lamps



Semiconductor industry, optical fibre

PRODUCTS

Special lighting, chemical industry



Disinfection of water and surfaces

Quartz glass products

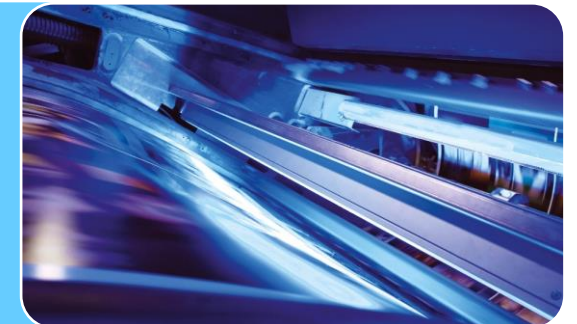
Air disinfection



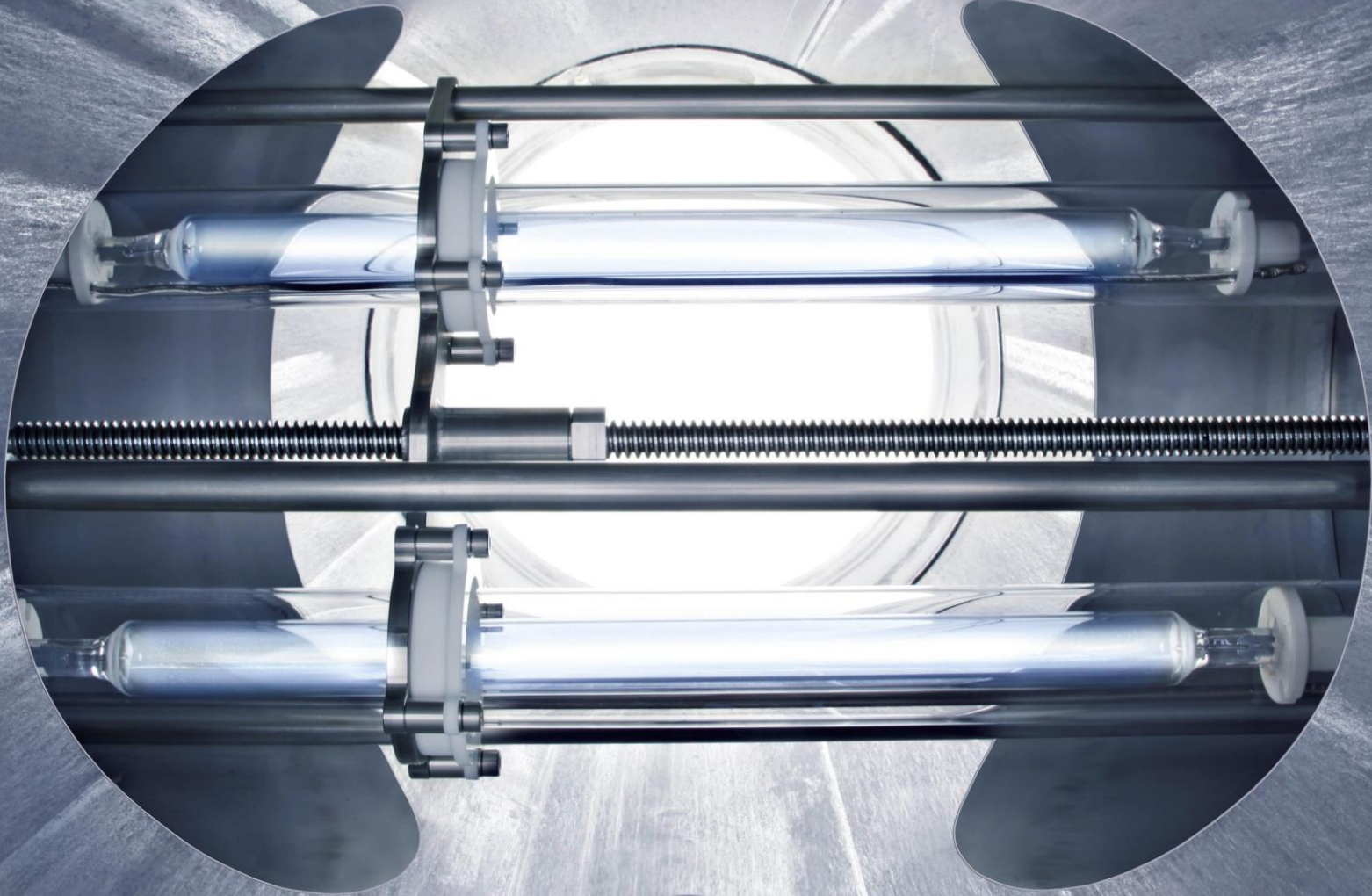
UV curing adhesives

UV lamps for drying processes

UV curing colours and coatings



Application Example
Drinking Water Disinfection





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Appendix

9M 2022/2023

Earnings Development in T€	01.10.2022- 30.06.2023	01.10.2021- 30.06.2022 (w/o SteriWhite)	01.10.2021- 30.06.2022 (as reported)	+/- %
Revenue	79,740	79,592	87,172	0.0
Operating result/EBIT	-6,827		9,571	-171.3
Operating result/EBIT (adjusted)	5,030	6,009	9,046	-16,3
EBIT margin (adjusted)	6,3%	7,5%	10,4%	-16,3
Earnings before tax/EBT from continued operations	-7,834		8,500	-192.2
Consolidated net income from continued operations	-6,875		6,279	-209.5
Consolidated profit for the year	-6,548		4,736	-238.3
Earnings per share in €	-1.09		0.77	-241.6

- Still high order backlog – slowdown in incoming orders
- Revenue decreases by 8.5% to €79.7 million due to drop in revenue in air sterilization sector
- Negative non-recurring effect of € 11.9 million due to depreciation of inventory of air disinfection devices and personnel expenses due to resignation of former CEO
- Operating result (EBIT) at € -6.8 million (PY: € 9.6 million)
- Operating result adjusted for one-off effects was € 5.0 million

Segments in T€	01.10.2022- 30.06.2023	01.10.2021- 30.06.2022	+/- %
Adhesives			
Sales	21,549	20,661	4,3
Operating result/EBIT	1,547	2,776	-44,3
EBIT Margin	7,2%	13,4%	-46,3
Equipment & Systems			
Sales	44,586	43,668	2,1
Operating result/EBIT	1,116 (-9,984)	1,308	-14,7
EBIT Margin	2,5%	3,0%	-16,7
Glass & Lamps			
Sales	13,606	15,084	-9,8
Operating result/EBIT	1,610	2,449	-34,3
EBIT Margin	11,8%	16,2%	-27,2

Adhesives

- Sales +4.3% to € 21,5 million
- Operating result -44.3% to T€ 1,547 due to higher personnel expenses & change in product mix

Equipment & Systems

- Sales +2.1% to €44.6 million (adjusted for air sterilization device business)
- Adjusted operating result still positive (€1.1 million)

Glass & Lamps

- Sales down 9.8% to €13.6 million due to decline in sales of air disinfection components
- Operating result -34.3% to €1.6 million

9M 2022/2023

Cash Flow Development (continued and discontinued operations) in T€	01.10.2022- 30.06.2023	01.10.2021- 30.06.2022
Cash generated from operations	5,003	395
Cash flow from operating activities	966	-4,336
Cash flow from investing activities	3,143	-2,721
Cash flow from financing activities	-4,107	1,092
Change in cash and cash equivalents	-181	-5,743
Cash and Cash Equivalents	6,950	6,331

- Strong cash flow of € 5.0 million from operations
- Sale of the Raesch Quarz (Germany) led to positive cash flow from investing activities of € 3.1 million
- Cash flow from financing activities amounted to € -4.1 million largely due to repayment of bank liabilities
- Little change in cash of € -0.2 million; stabilisation compared to last year



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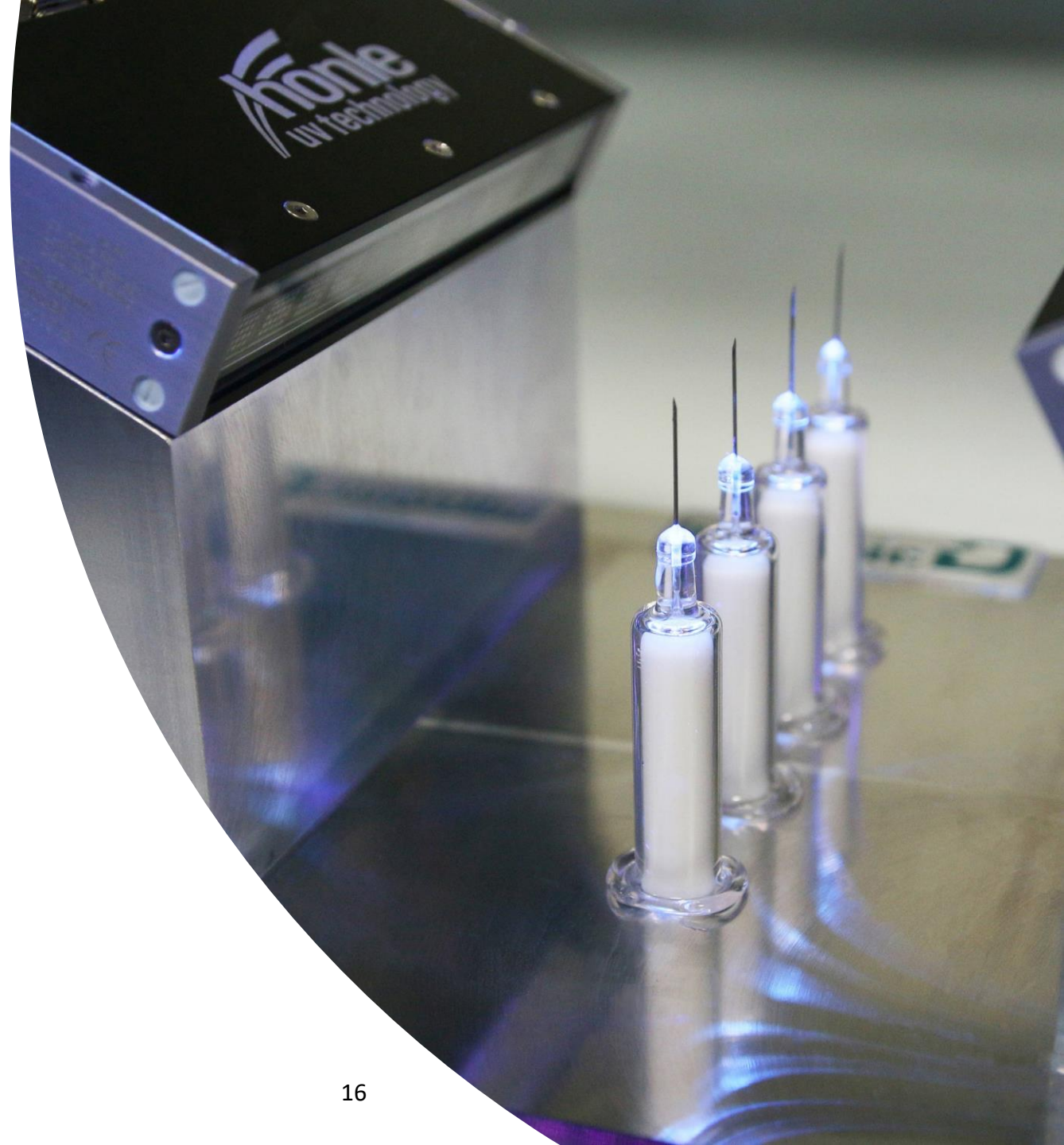


Appendix

Outlook

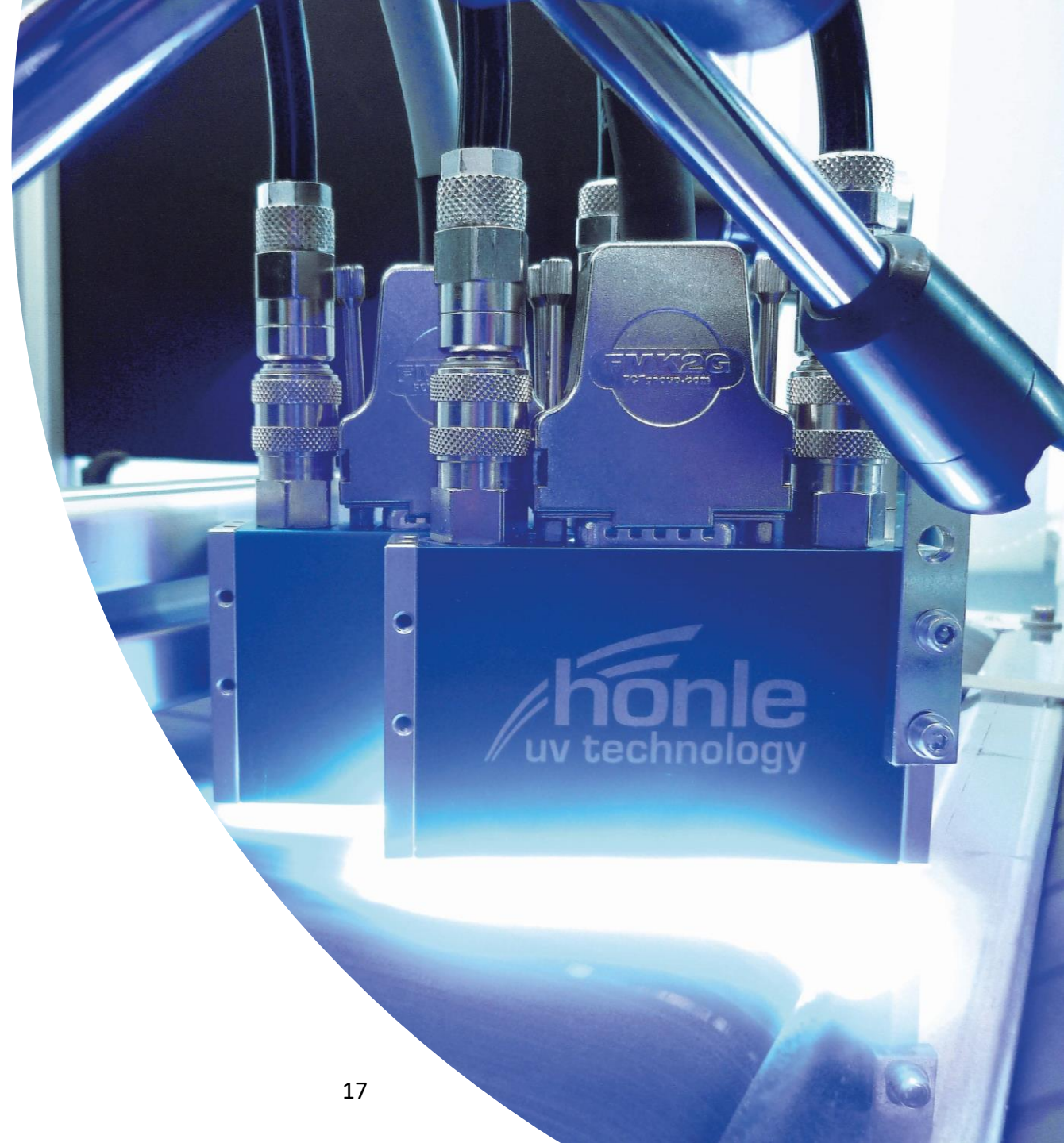
Adhesives Segment

- High-volume projects the photovoltaics and electric mobility
- Promising projects in consumer electronics and 5G mobile communications
- Strengthening of business activity in China and the USA
- Strong business development expected in the medium to long term



Outlook Equipment & Systems Segment

- Development of a powerful and uniform service and sales network in the equipment & systems segment
- New product developments for curing adhesive with focus on performance, operation and design
- Customer projects in automotive and medical technology
- Good order situation in the equipment & systems segment



Outlook Glass & Lamps Segment

- Sterilization of water using UV technology is a sustainable growth market
- Projects in the fields of pharmacy and electromobility
- Sale of energy and investment intensive Raesch Quarz (Germany) GmbH
 - less dependence on fluctuating energy prices
 - significant reduction of investment needs



Outlook Financial Year 2022/2023

- Forecast for the 2022/23 financial year confirmed
- Sales of € 100 million to € 105 million
- Adjusted operating result (EBIT) of €5.5 million to €6.5 million
- Non-recurring effects mainly due to the shutdown of the mobile air disinfection product line lead to an operating result (EBIT) of € -7 million to € -8 million
- Positive adjusted operating result in all segments
- Positive operating cash flow





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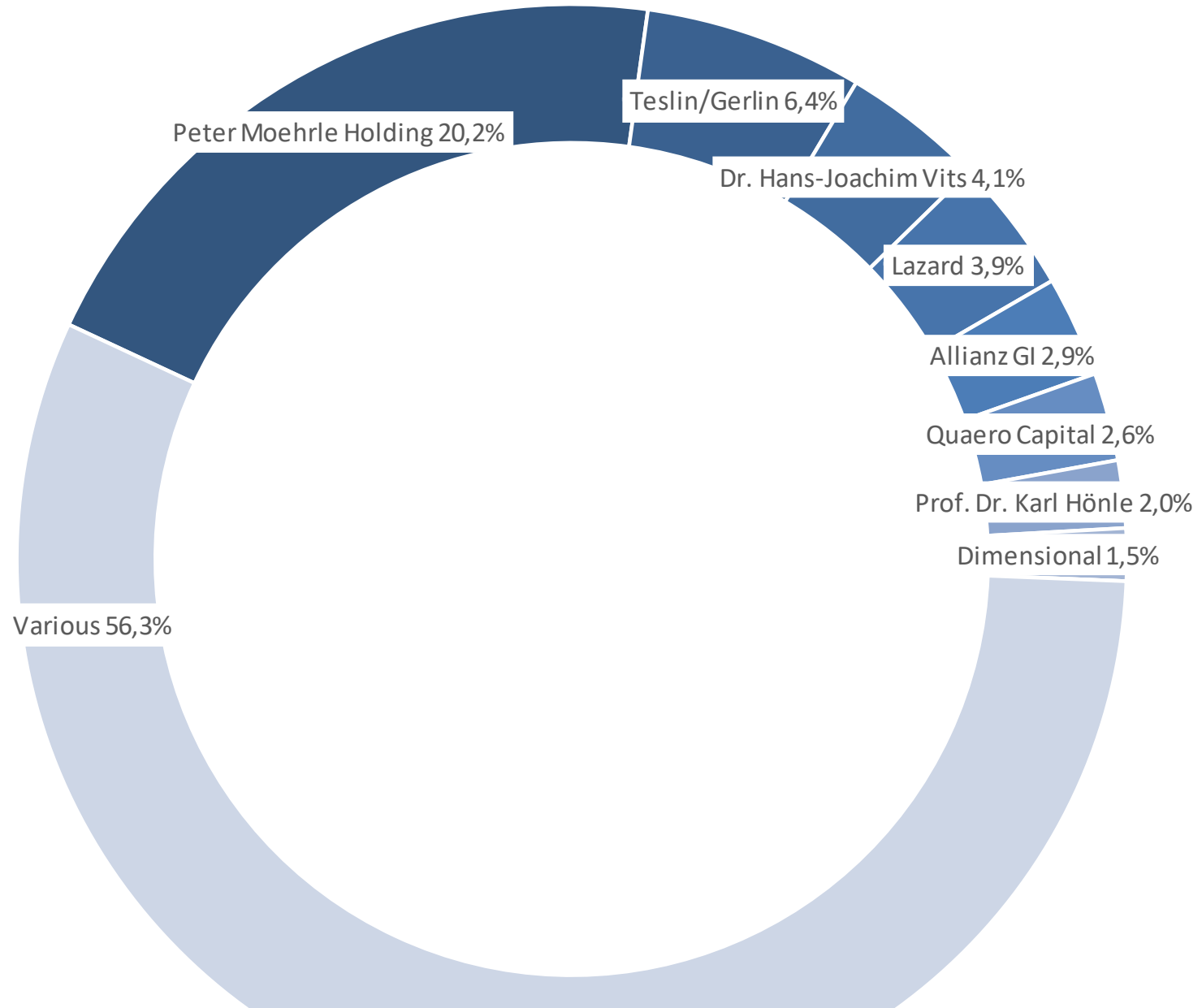
Appendix

Shareholder Structure

Number of Shares: 6,062,930

As at: 06/2023

Source: Dr. Höhle AG, Bloomberg



What is special at Hönle?

- Partner of the industrial sector
- Development of customised solutions
- Niche player

About Hönle

- headquartered in Gilching, Germany
- leading supplier of industrial UV technology
- more than 600 employees
- development and sale of industrial adhesives and casting compounds
- manufacturing equipment for drying of inks and coatings, adhesives and plastics
- disinfection of water, surfaces and air
- production of UV lamps
- Hönle supplies technology and global market leaders worldwide
- represented in more than 20 countries



Dr. Franz Richter

CEO



Dr.-Ing. Physik

Dr. Franz Richter has been CEO of Dr. Hönle AG since May 2023. He is President of the Board of Directors of Meyer Burger Technology AG, Thun, Switzerland and Chairman of the Board of Directors of the Fraunhofer Institute IZM, Berlin. He has extensive experience in technical developments, including UV lithography, UV cleaning and silicone adhesive. Dr. Richter worked for many years at leading companies in the fields of semiconductors and optoelectronics, including Carl Zeiss AG and Süss Microtec SE. He worked for Süss Microtec for 19 years, 11 of which as CEO. He held various offices and honorary posts, e.g. as a member of the Supervisory Board of Siltronic AG, Munich and as a member of the Board of Directors of Comet Holding AG, Flamatt, Switzerland.

Financial Calendar

2023/10/19

M.M.Warburg Conference, Munich

2023/11/15

GBC Münchner Kapitalmarkt
Konferenz

2023/11/27-29

Deutsches Eigenkapitalforum,
Frankfurt

2023/12/07

Preliminary Figures FJ 2022/2023

2024/01/30

Annual Report 2022/2023

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