



Earnings Call Presentation Q1/2025



AGENDA

01

Overview

02

Key Figures Q1/2025

03

Outlook 2025

04

Appendix



01 | Overview



Highlights in the first quarter of 2025

- 1** **Return to growth** – **Group revenue** increased by **5.1%** to **EUR 27.5 million** (previous year: EUR 26.2 million) in a challenging environment
- 2** **Operating EBIT** at a record level of **EUR 4.5 million** (previous year: EUR 4.3 million) – margin at **16.3%** (previous year: 16.3%)
- 3** **Syndicated loan** provides strategic flexibility to implement the future strategy **HERO@ZERO** and **M&A**
- 4** **Order situation:** Robust growth in infrastructure-related industries, medical technology and aviation
- 5** **Order backlog** of **EUR 20.3 million** at 31/03/2025 at a solid level (31/12/2024: EUR 19.8 million)
- 6** Increase in **Group equity** to **EUR 66.4 million** (31/12/2024: EUR 63.6 million); **solid equity** ratio of **67.9%** (31/12/2024: 67.7%)
- 7** **Outlook 2025:** Revenue between EUR 100 million and EUR 105 million (2024: EUR 98.1 million), EBIT between EUR 12 million and EUR 15 million (2024: EUR 12.5 million) expected
- 8** **Dividend increase** to **EUR 0.27 per share** (2023: EUR 0.25) planned

The background of the slide features a blue-tinted image of financial charts. On the left, there is a line chart with the word "Masterflex" written vertically next to it. In the center and right, there are more line charts showing fluctuating data trends. The overall aesthetic is professional and data-oriented.

02 | Key Figures Q1/2025



Growth returns at the beginning of the year

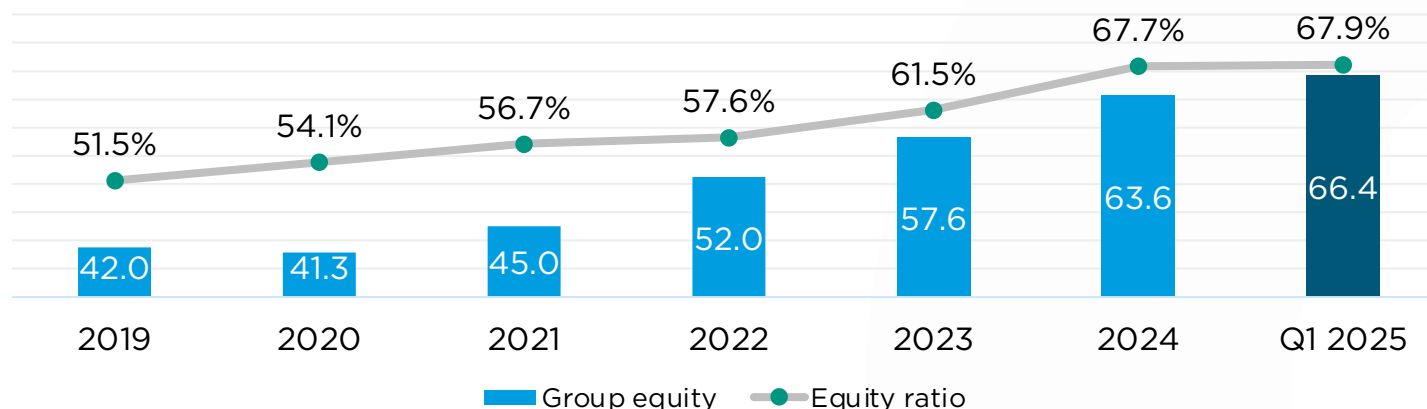
- Revenue growth despite challenging economic conditions
- Operating EBIT on record level - margin well into double digits at 16.3% (previous year: 16.3%).
- Increase in earnings thanks to favourable product mix and efficiency improvements in production and purchasing
- Cost of materials ratio (measured in terms of total output) at 27.6% (previous year: 30.4%)
- Higher labour costs partially offset by productivity increases

in EUR million	Q1/2025	Q1/2024	Change
Revenue	27.5	26.2	5.1%
EBITDA	5.8	5.5	5.6%
EBIT (operating)	4.5	4.3	5.4%
EBIT	4,4	4,2	4.9%
Consolidated result	3.0	2.8	7.1%
EPS (in EUR)	0.32	0.30	6.7%

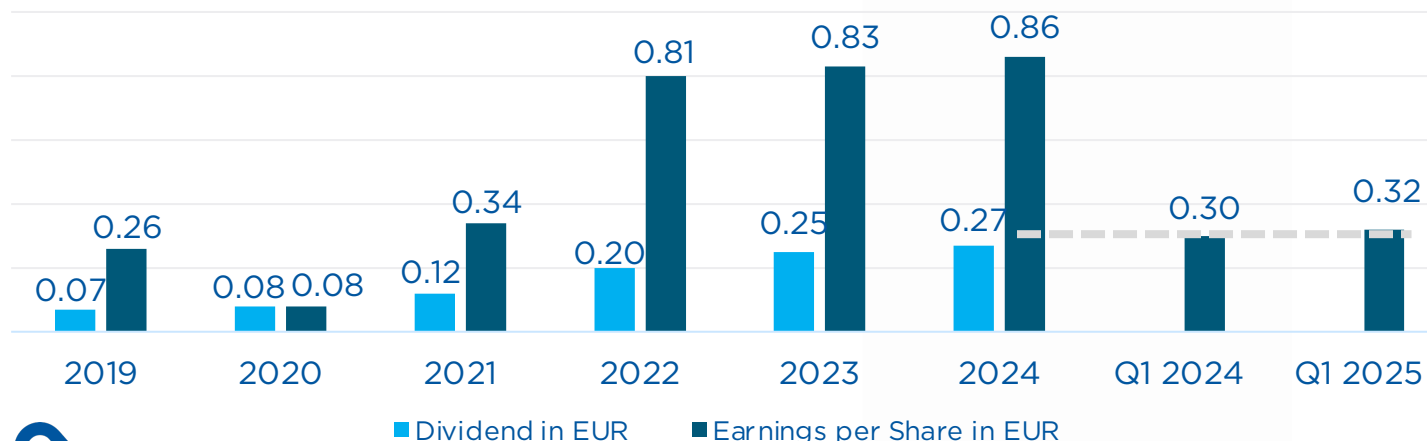


Rising Group equity in the first quarter of 2025

Group equity in EUR million and equity ratio



Dividend/EPS



Group equity further increased

- Group equity increased to EUR 66.4 million as of 31/03/2025 due to the positive Group result (31/12/2024: EUR 63.6 million)
- Equity ratio higher at 67.9% (31/12/2024: 67.7%)
- Net debt slightly higher at EUR 9.6 million (31/12/2024: EUR 9.0 million) due to reduced cash on hand
- Earnings per share of EUR 0.32 (previous year: EUR 0.30)
- Dividend proposal of EUR 0.27 per share (2023: EUR 0.25)

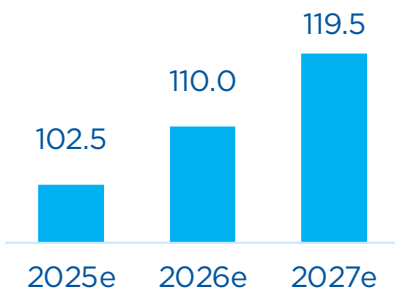
Masterflex share and analyst ratings

Development of the share price from January 2024 till end of April 2025 in EUR
(on Xetra basis)



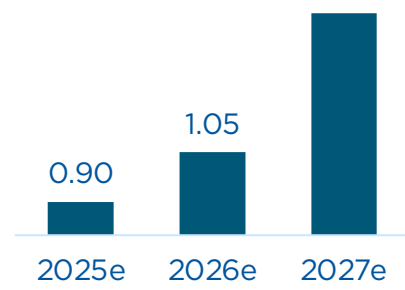
Analyst ratings

Consensus expectations
revenue in EUR million



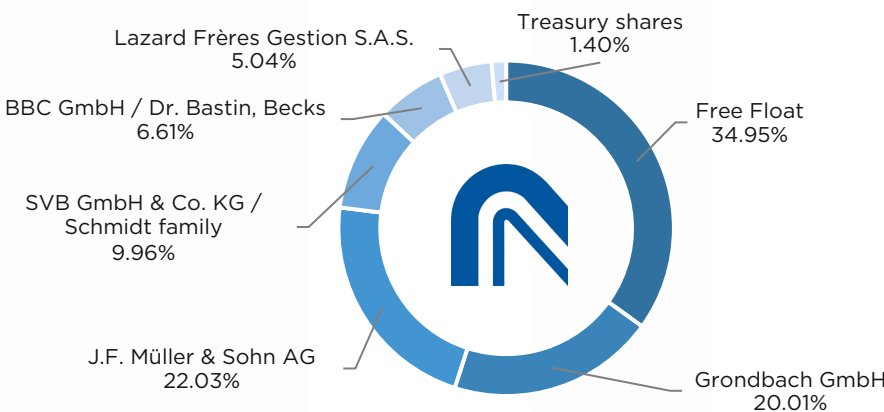
Source: Bloomberg

Consensus expectations
EPS in EUR



Source: Bloomberg

Shareholder structure



Montega Research
07/05/2025
BUY - EUR 15.00



Metzler
31/03/2025
BUY - EUR 13.00



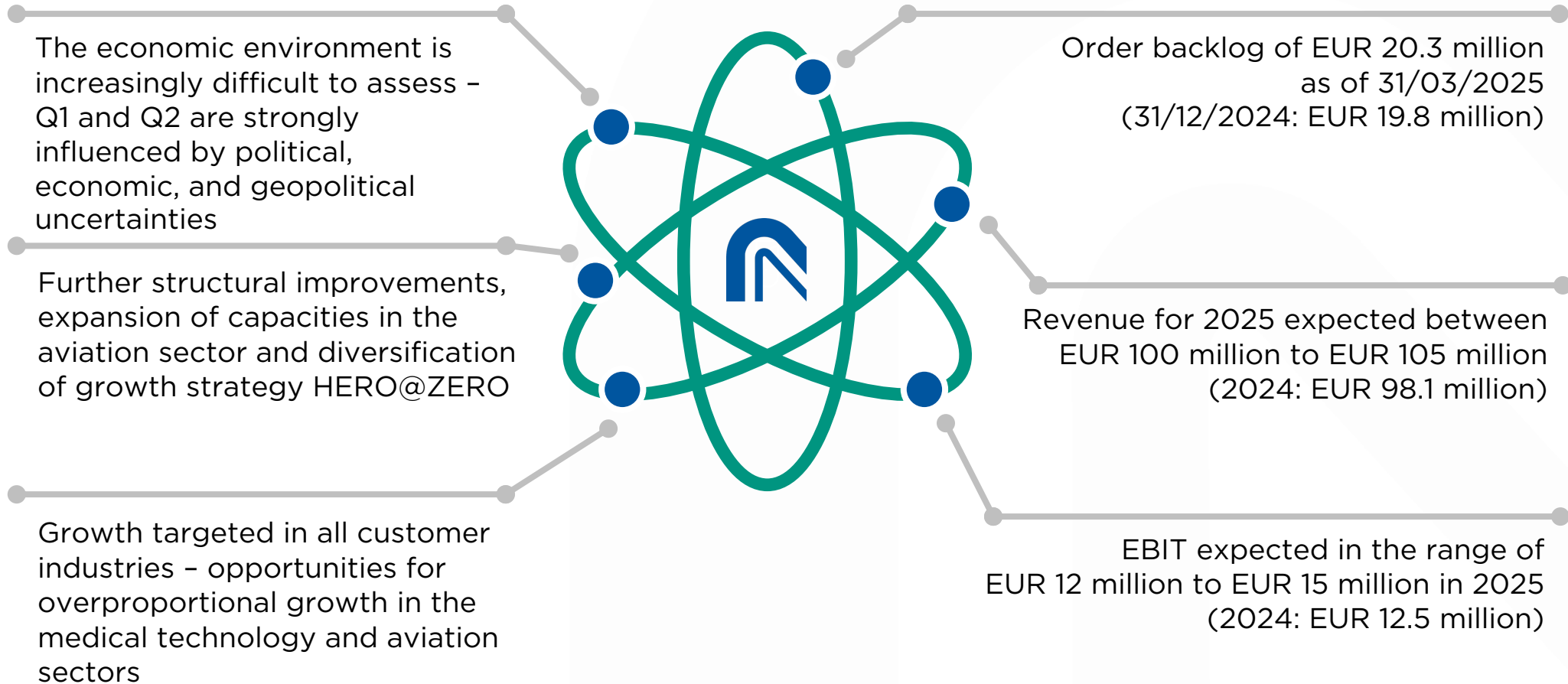
Bank M/
SMC-Research
08/05/2025
BUY - EUR 15.30



03 | Outlook



Outlook 2025



What are our plans for 2025 and beyond?

1

Capacity expansion for the aviation industry:

Establishment of a low-cost country facility; revenue in aviation is expected to double by 2030; SOP in 2026, investment of approximately EUR 3.0 million

2

Acquisition of new high-volume customer projects:

We are currently working on several customer projects with high revenue potential; Planned implementation by the end of 2025 / beginning of 2026

3

Product innovations before market launch:

In-house innovations with high revenue potential are close to market readiness

4

Inorganic growth:

First M&A activities expected from Q3/2025; Region: Europe/USA; Industry: "Life"; Strategic focus: vertical integration



Outlook medium-term forecast

- Growth to a revenue level of EUR 200 million with a sustained double-digit EBIT margin planned until 2030
- Extended product and service range in the circular economy planned based on Ampius hose system
- Further increase in profitability thanks to 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.”





Thank you

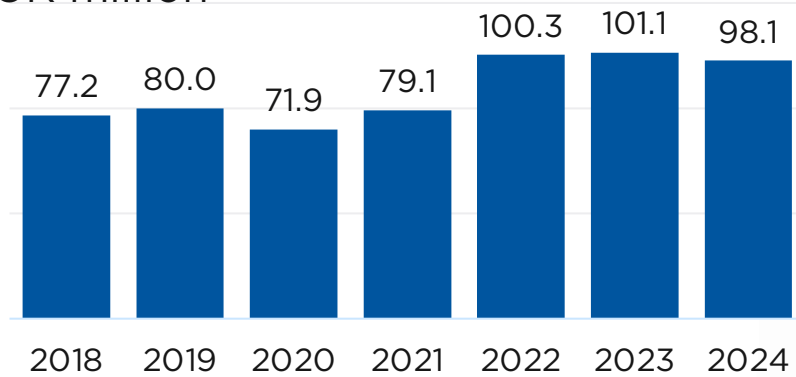


04 | Appendix

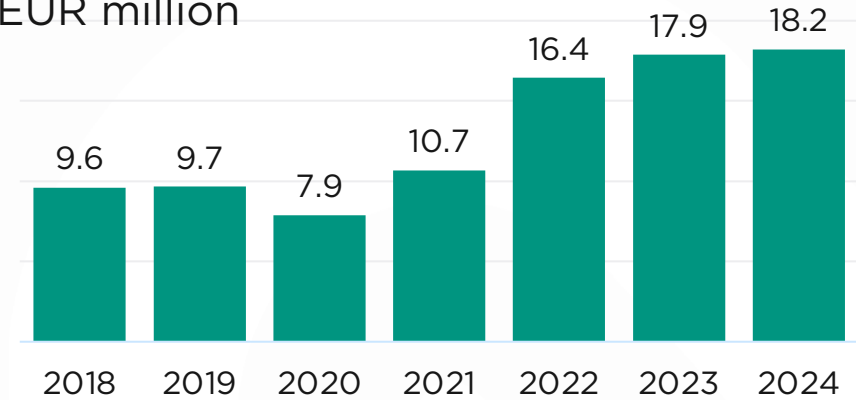


Masterflex at a glance

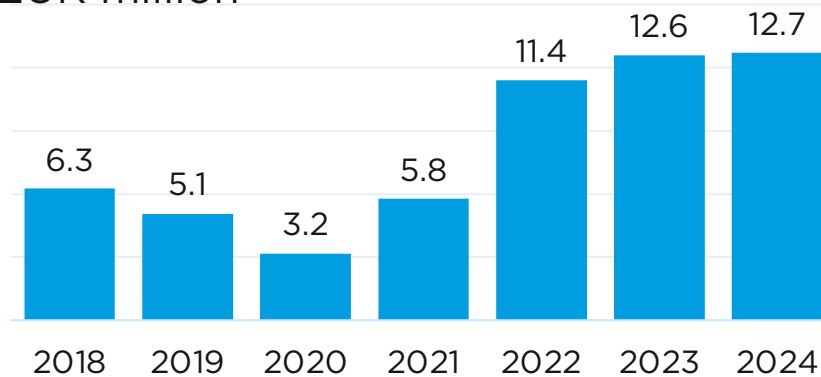
Revenue
in EUR million



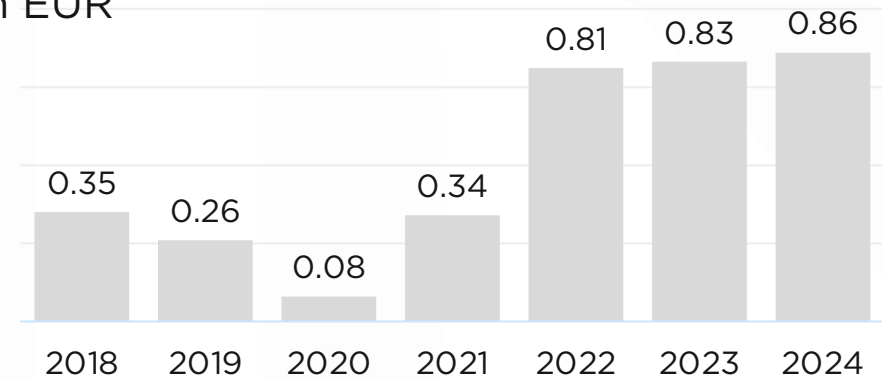
EBITDA
in EUR million



EBIT (operating)
in EUR million



EPS
in EUR



Financial calendar 2025

7 May	Quarterly Statement 1/2025
12 June	Annual General Meeting
6 August	Half-Year Report 2025
27 August	HIT – Hamburg Investor Days
5 November	Quarterly Statement 3/2025



Masterflex SE

Willy-Brandt-Allee 300
45891 Gelsenkirchen
Germany
www.masterflexgroup.com

Tel +49 209 97077 0

Fax +49 209 97077 33

ir@masterflexgroup.com

CROSS ALLIANCE communication GmbH

Susan Hoffmeister
Bahnhofstraße 98
82166 Gräfelfing/Munich
www.crossalliance.de

Tel +89 125 09 03 33

sh@crossalliance.de

