

komax

2024 FINANCIAL YEAR

11 March 2025

komax

 adaptronic

 **HOSVER**
TECHNOLOGY

DI.IT

 **Schleuniger**

CIRRIS

WUSTEC

AGENDA

1. **2024 at a glance**
2. Financial reporting
3. Priority areas, strategy, and outlook for 2025
4. Questions and answers

2024 at a glance

Challenging market situation with slight improvement in the second half of the year

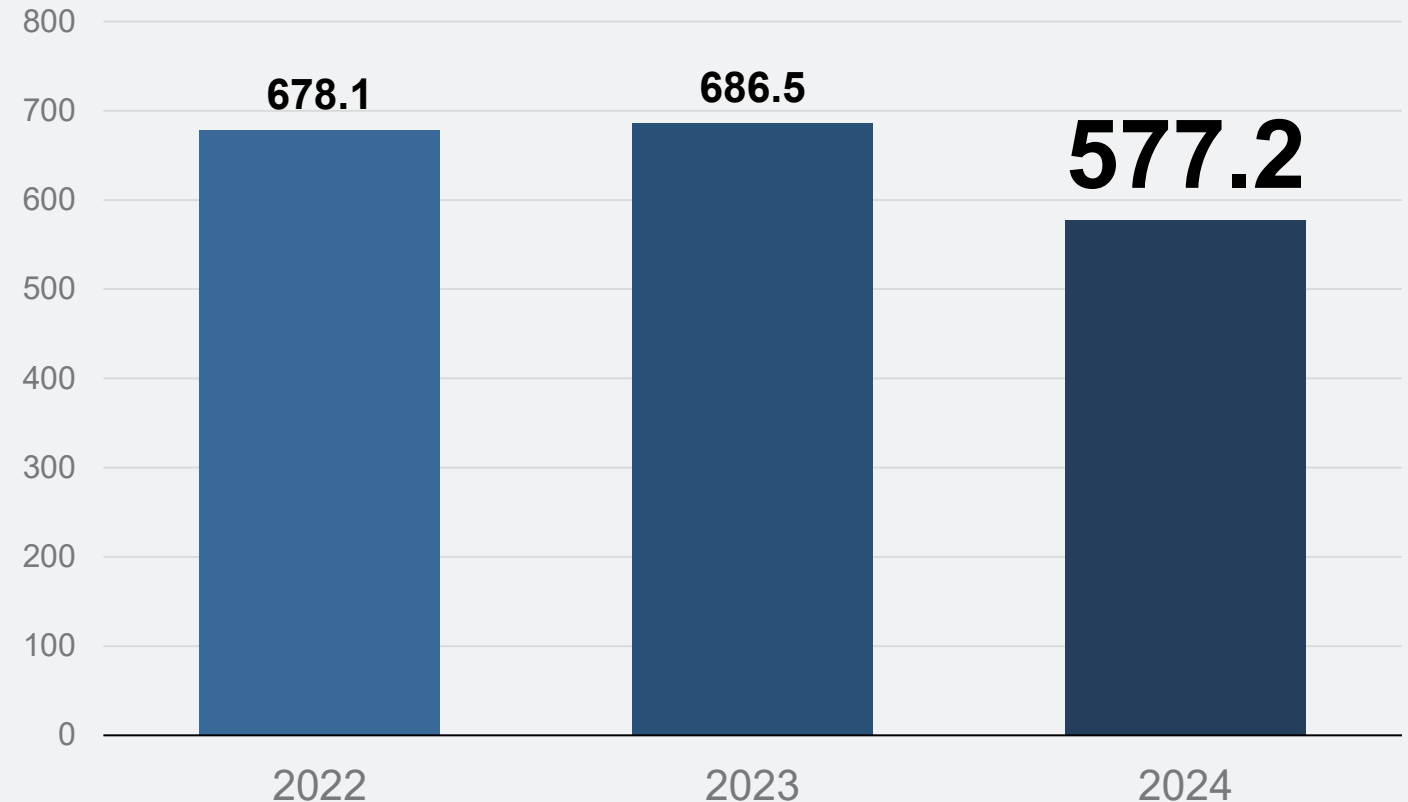
- Low willingness to invest among customers due to overcapacity and geopolitical uncertainties
- Positive EBIT despite slump in sales (-16.2%) and one-off expenses (CHF 11.5 million)
- Significant progress in implementing the strategy: product portfolio, sales network, and location structure optimized
- Lower cost base due to consistent cost reductions and structural optimizations
- Strengthened market position in China
 - Acquisition of majority stake in Hosver (56%): leading manufacturer of machinery for the processing of high-voltage cables in China
 - Minority stake in E-Plus (5%): biggest provider of digital smart factory solutions for the wire processing industry in China
 - Localization of products
- Continued strong focus on innovation activities (R&D: 11.8% of revenues)

More orders in the second half of the year

Book-to-bill ratio of 1.0 in the second half of the year

- Order intake decreased by 15.9%
 - H1 2024: CHF 269.5 million
 - H2 2024: CHF 307.7 million
- Every month in the second half of the year recorded more orders than the best month in the first half of the year
- Solid business activities in North and South America, particularly outside the automotive industry
- High order intake in India

Order intake in CHF million

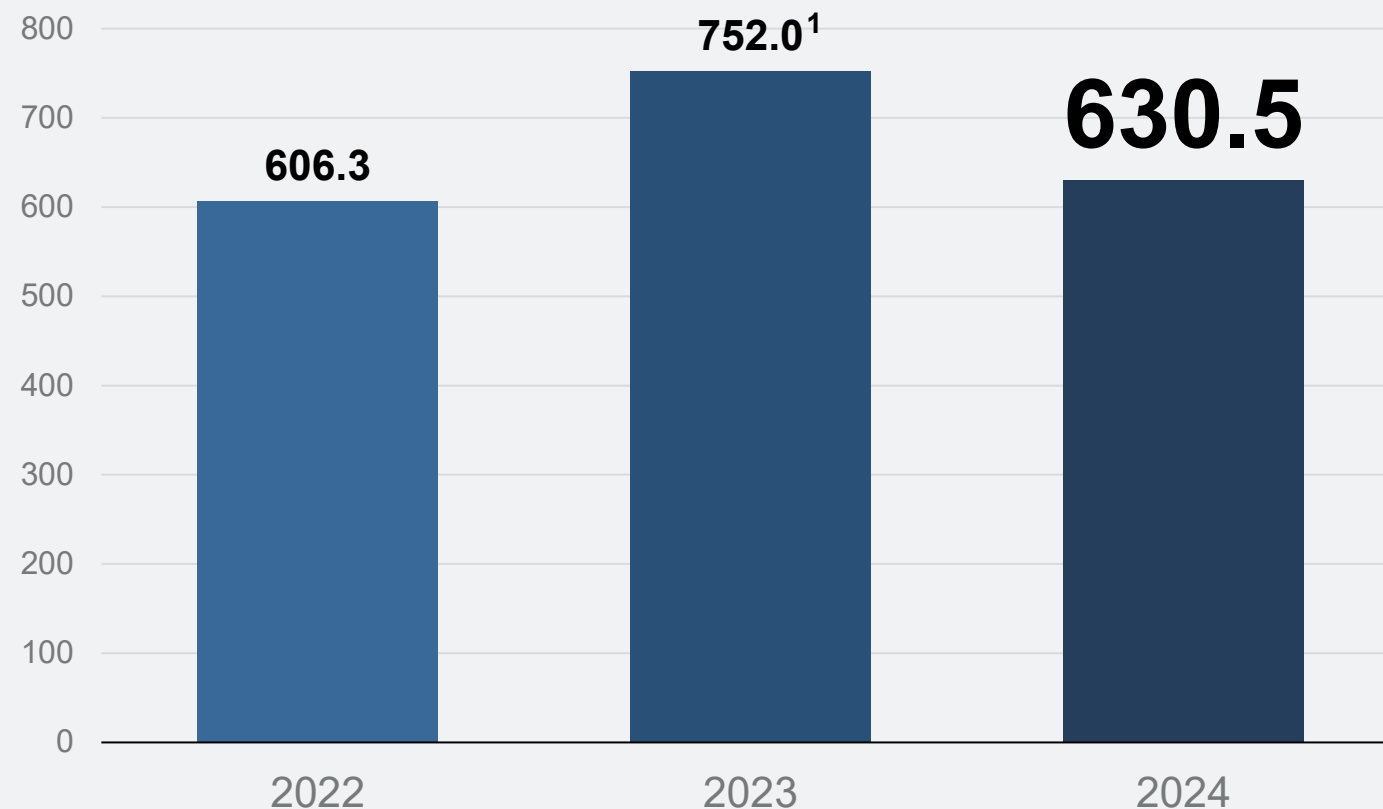


Decline in revenues due to lack of volume business

Non-automotive market segments with revenue growth of over 7%

- Revenues down by 16.2%
 - H1 2024: CHF 323.5 million
 - H2 2024: CHF 307.0 million
- Order backlog at the end of 2024: CHF 177.1 million (2023: CHF 208.0 million)
- Factors behind development of revenues
 - Acquisition-related growth: 2.3%
 - Organic development: –16.6%
 - Foreign currency impact: –1.8%
- Non-automotive market segments' share of revenues increased from 25% to 35%

Revenues in CHF million

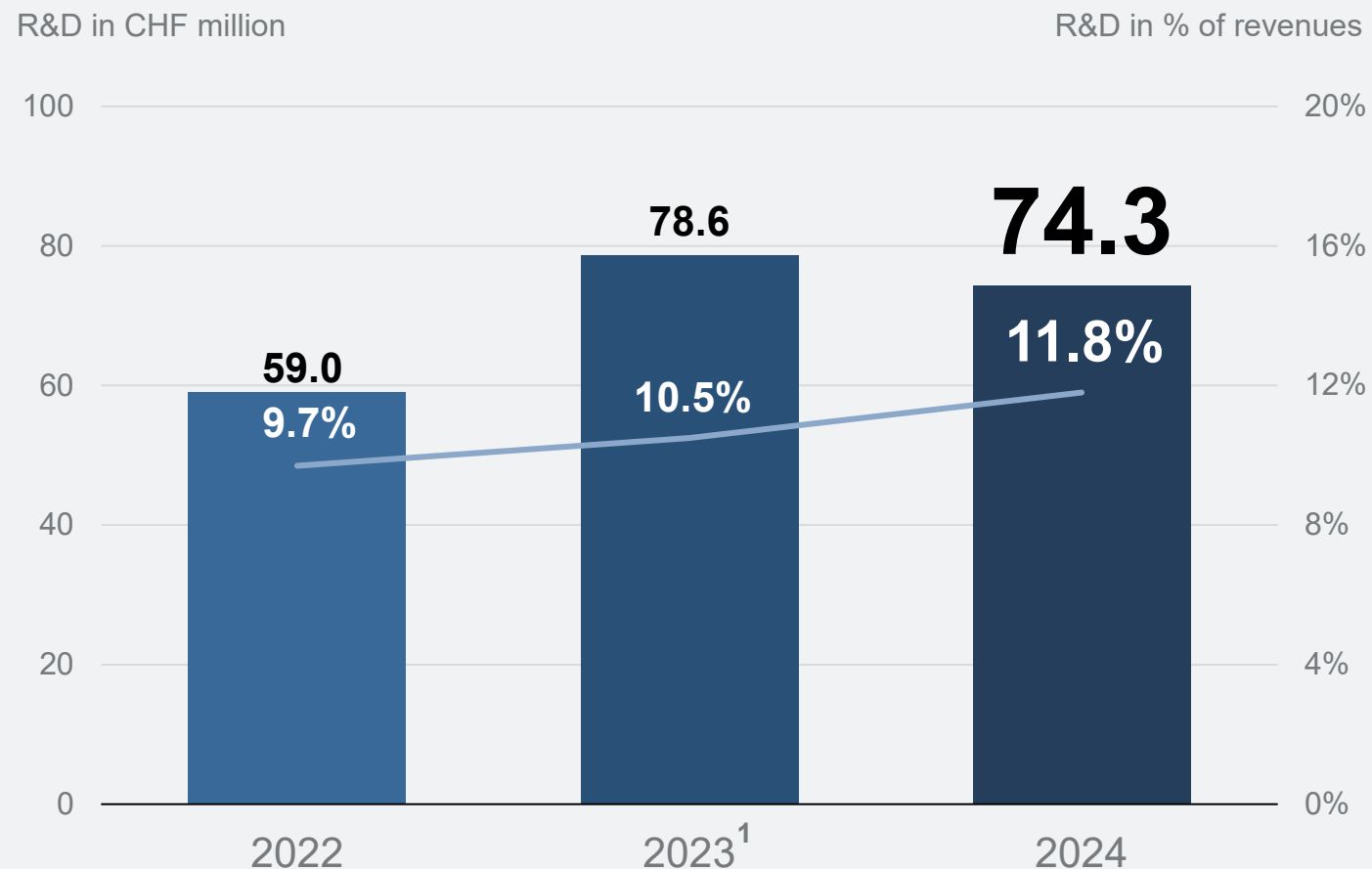


¹ Excluding one-time effect (CHF +10.9 million).

Unique innovative strength

Over 700 employees worldwide in R&D and engineering

- Low revenue level led to high R&D ratio of 11.8%
- Planned annual R&D expenditure remains at 8–9%
- R&D expenditure consist of:
 - internal development services of CHF 65.2 million (2023: CHF 67.4 million)
 - third-party services of CHF 9.1 million (2023: CHF 11.2 million)
- Streamlining of the product portfolio and bundling of expertise is progressing

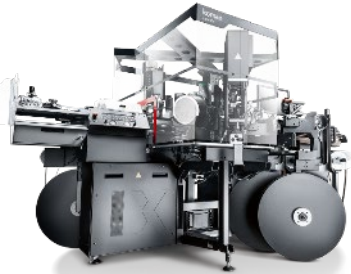


¹ Excluding one-time effect on revenues.

Various products launched in 2024

Unbroken innovative strength despite challenging market environment

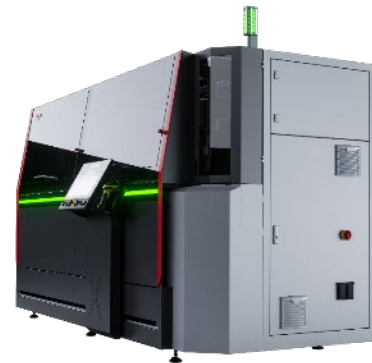
Alpha 550 G2
Crimp to Crimp



Sigma 438
UTP Wires (sequence production)



Lambda 5
Data Wires



Cirris 5150
Tester



Rotar 300
Taping



**Innovative strength is
the key to success**

Komax Group's innovation pipeline is well filled. Therefore, customers will continue to be delighted with various surprising new products in the coming years.

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Foreign currency impact

Slightly negative in terms of revenues, neutral in terms of EBIT

Foreign exchange rates

Currency	Rate as at 31.12.2024	Average rate 2024	Rate as at 31.12.2023	Average rate 2023
EUR	0.950	0.960	0.940	0.990
USD	0.910	0.890	0.850	0.910
CNY	0.125	0.124	0.120	0.130

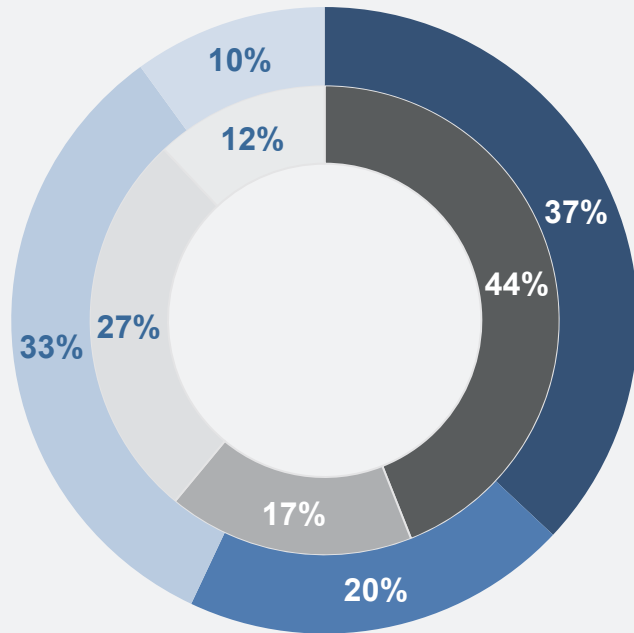
Foreign currency impact

Year	Revenues	Gross profit margin	EBIT margin
2024	-1.8%	-0.8%pts	-0.0%pts
2023	-3.1%	-2.3%pts	-0.4%pts

Development of revenues

Decline in Europe and Africa, slight growth in North and South America

Revenues by region
2024 and 2023¹

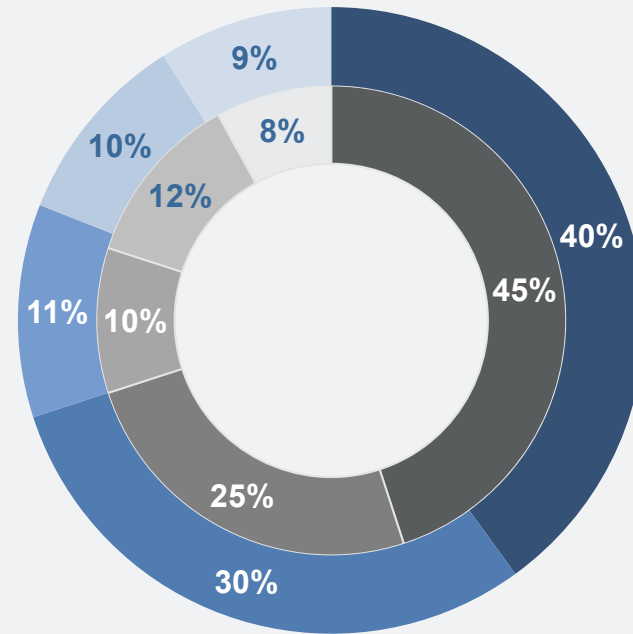


■ Europe ■ Asia/Pacific
■ North/South America ■ Africa

■ 2024

■ 2023

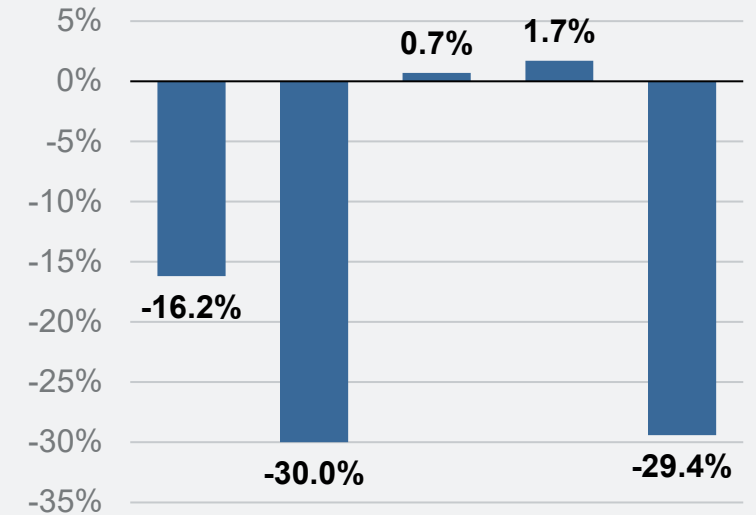
Revenues by currency
2024 and 2023¹



■ EUR ■ USD ■ CNY
■ CHF ■ Others

¹ Excluding one-time effects (CHF +10.9 million) in prior year.

Revenues by region
Change from previous year¹

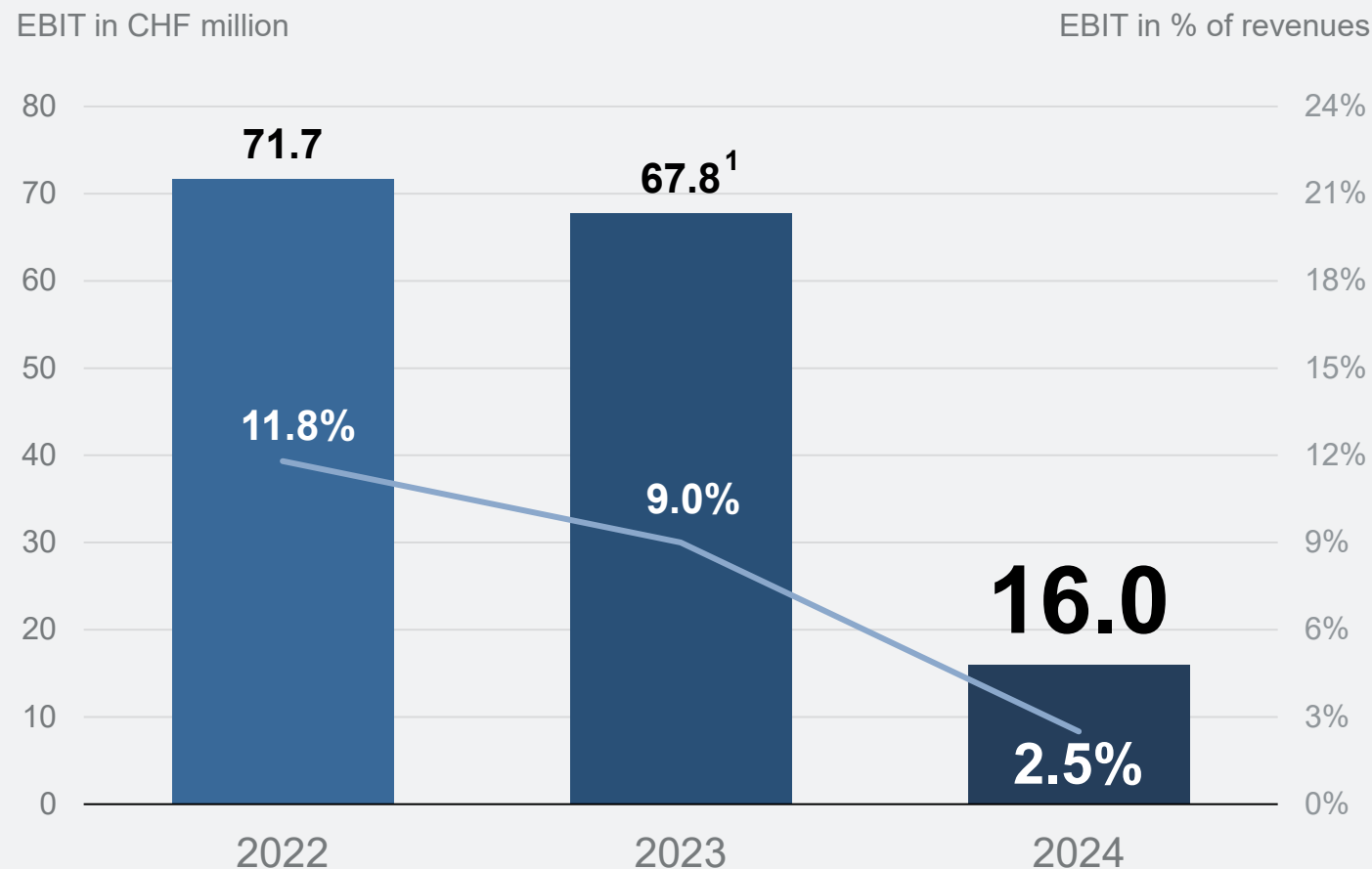


Total
Europe
Asia/Pacific
North/South America
Africa

Positive EBIT thanks to consistent cost reduction

EBIT margin excluding one-off expenses of 4.4%

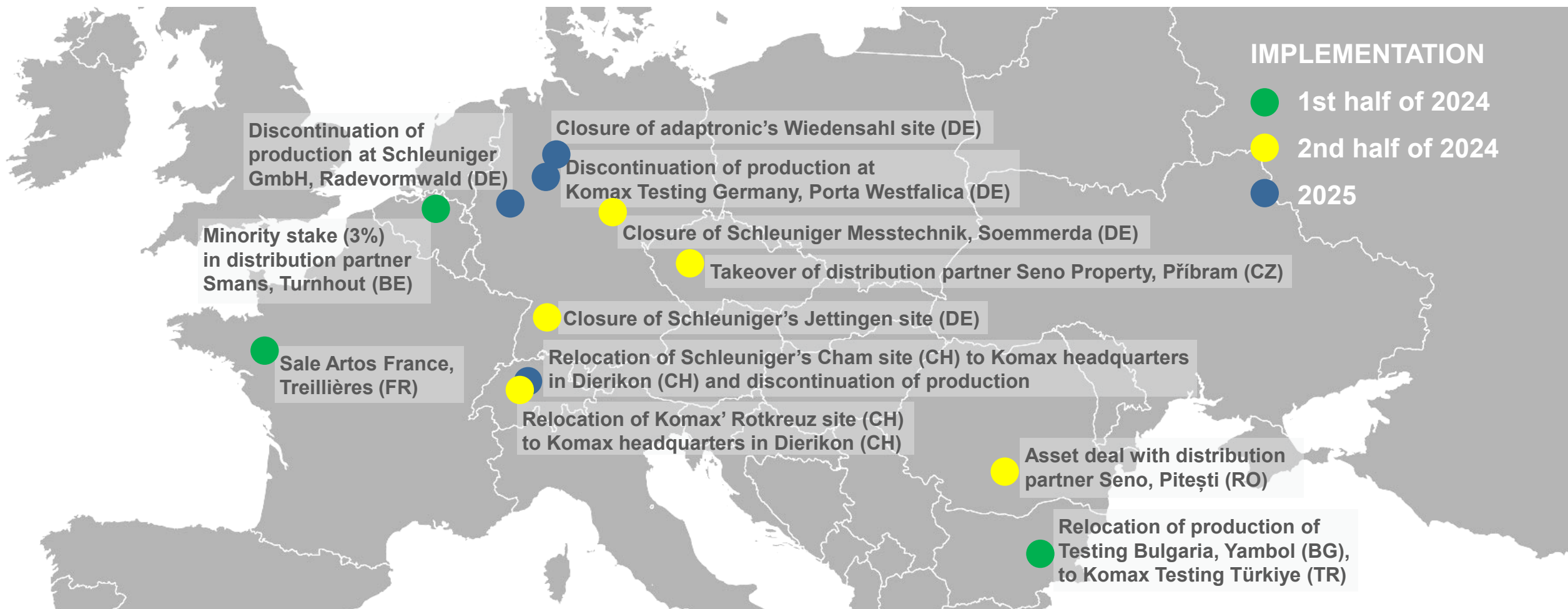
- Positive EBIT despite slump in revenues
 - H1 2024: CHF 10.4 million
 - H2 2024: CHF 5.6 million
- One-off expenses of CHF 11.5 million
 - H1 2024: CHF 3.9 million
 - H2 2024: CHF 7.6 million
- Comprehensive set of measures led to cost savings of CHF 20 million
- Sustainably decreasing cost base
 - from 2025: around CHF 3 million
 - from 2026: around CHF 10 million



¹ Excluding one-time effects (CHF +5.0 million).

Structural optimizations in Europe

Reducing complexity and increasing profitability



Optimization of site structure and product portfolio

Closure or restructuring of locations in Germany and Bulgaria



Quality Solutions

- **Closure of Komax Testing Bulgaria in H1 2024**
- Production expansion at Komax Testing Türkiye
- Strengthening the position in the Turkish growth market



Test Automation

- **Closure of Jettingen site in H2 2024**
- Product portfolio in the area of Test Automation abandoned



Quality Tools

- **Closure of Schleuniger Messtechnik in H2 2024**
- Focus on two production sites – one in Europe and one in Asia
- Step-by-step streamlining of product portfolio

Optimization of site structure and product portfolio

Closure or restructuring of further locations in Germany



Quality Solutions

- **Closure of adaptronic's Wiedensahl site in H1 2025**
- Product portfolio of hand adapters and special adapters abandoned



Quality Solutions

- **Discontinuation of production at Komax Testing Germany in Porta Westfalica in H1 2025**
- Restructuring into a technology and innovation site



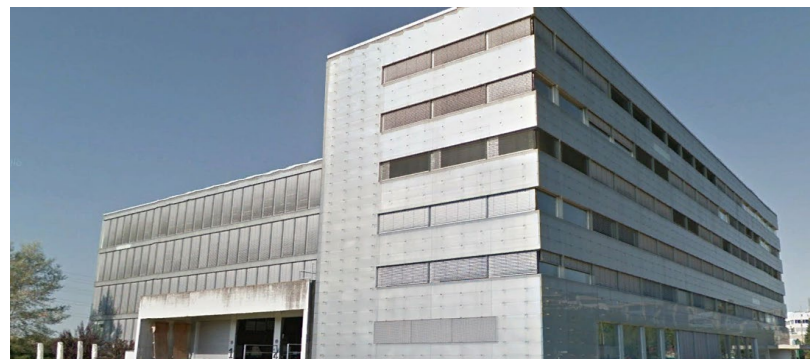
Wire Processing

- **Discontinuation of production at Radevormwald site in H1 2025**
- Schleuniger CrimpCenter replaced by comparable Komax Crimp-to-Crimp machines

Focus in Switzerland on two production sites

Schleuniger in Cham and Komax in Rotkreuz move to the renovated buildings in Dierikon

Termination of rental agreements in Rotkreuz (end of 2024) and Cham (end of 2025) leads to considerable cost savings, facilitates collaboration, and reduces the ecological footprint in Switzerland.



Cham and Rotkreuz sites

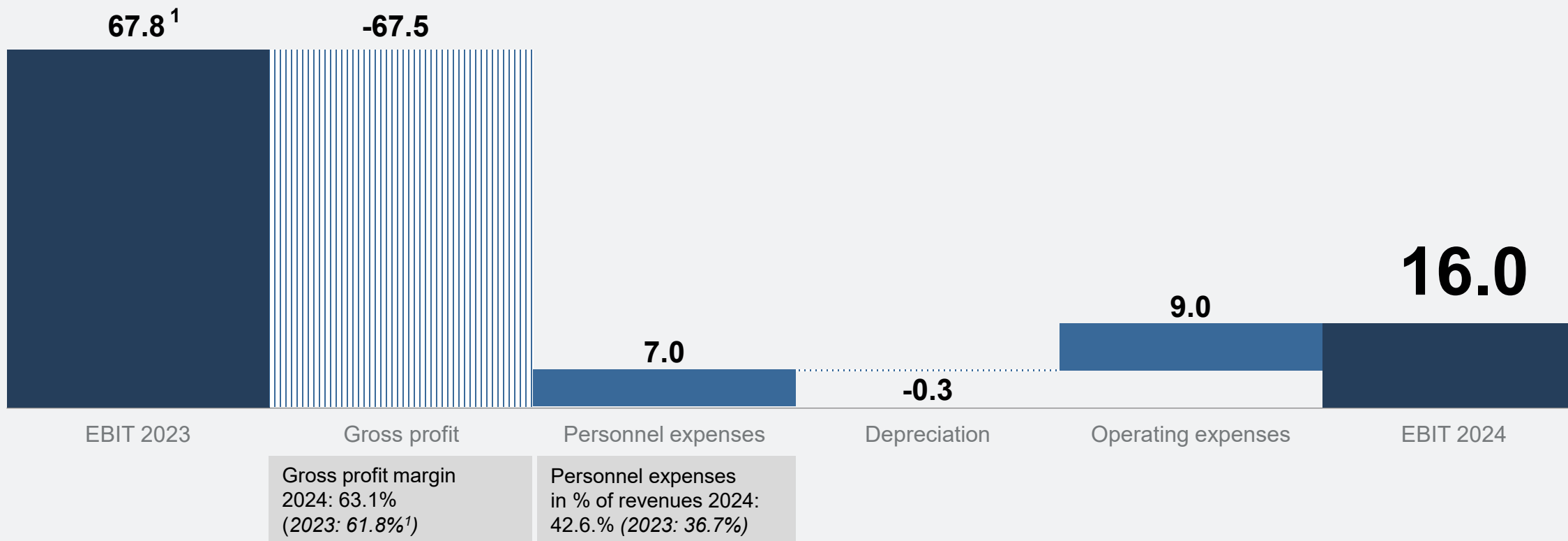


Headquarters in Dierikon

Positive EBIT despite high one-off expenses

Optimization of operating expenses and personnel expenses

in CHF million



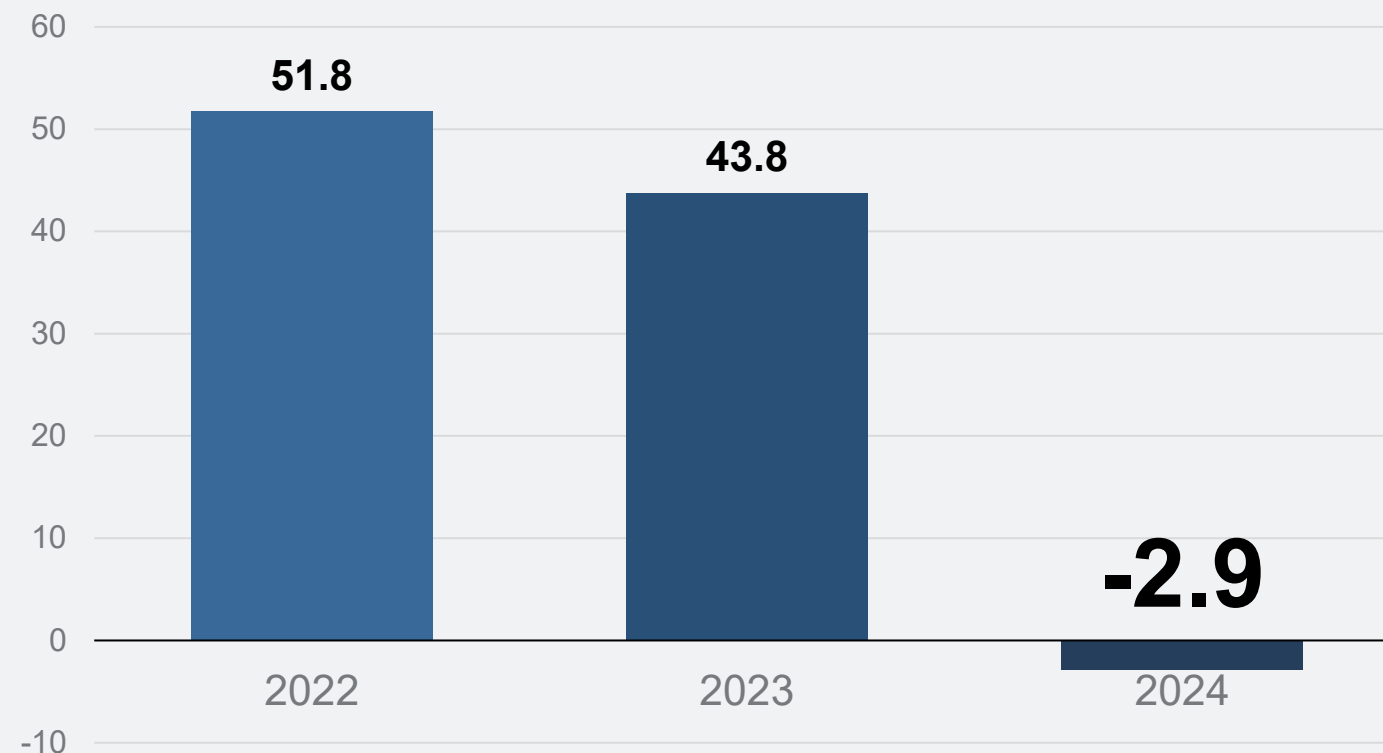
¹ Excluding one-time effects (CHF +5.0 million).

Group earnings after taxes (EAT)

Slightly negative EAT of -0.5%

- Financial result of CHF -8.7 million (2023: CHF -11.9 million) and income taxes of CHF -10.2 million (2023: CHF -17.1 million)
- Tax rate expected in the medium term: around 20%
- Basic earnings per share: CHF -0.63 (2023: CHF 8.55)

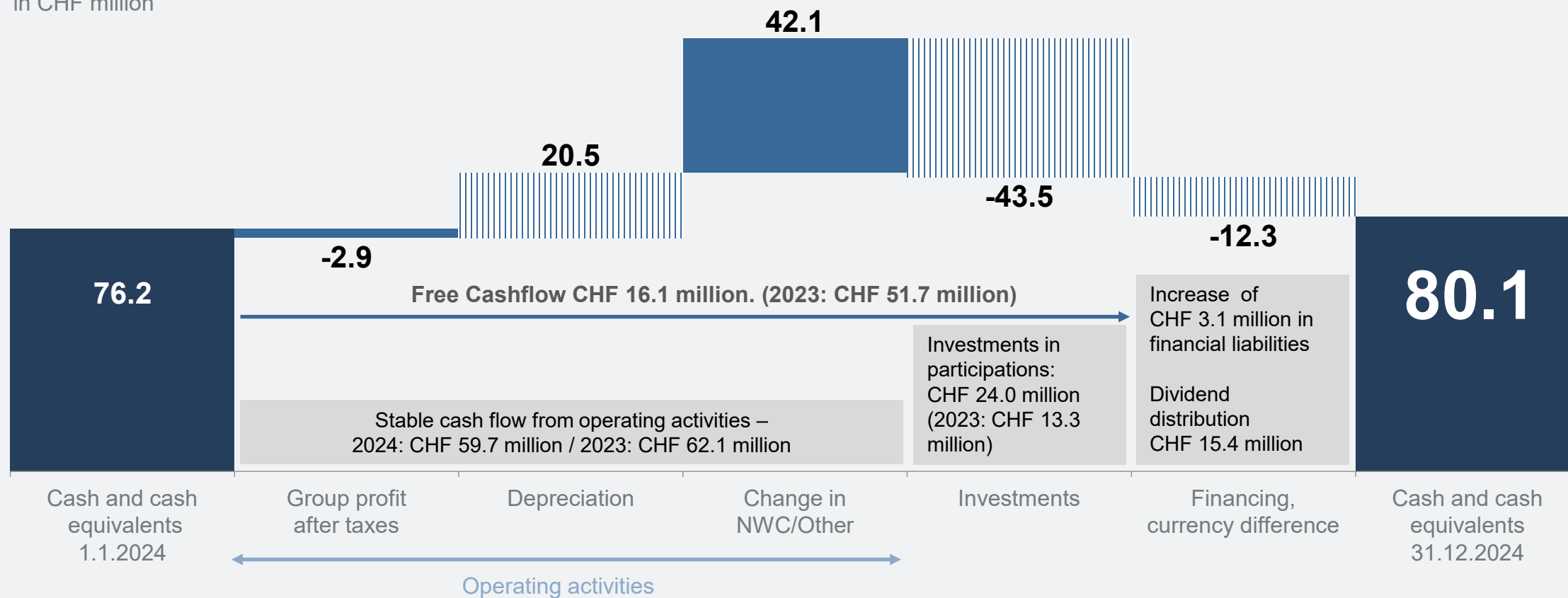
EAT in CHF million



Positive free cash flow

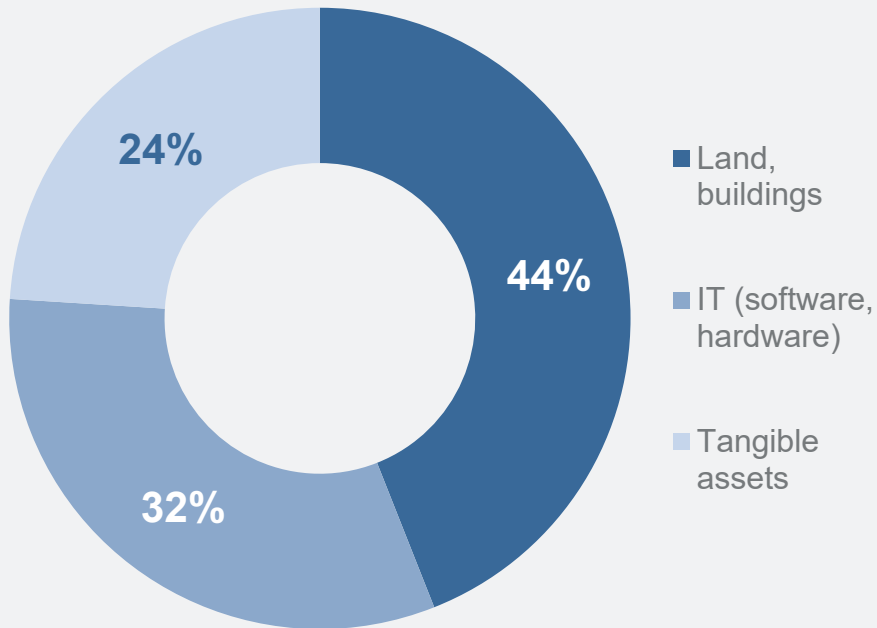
NWC declined by 17%

in CHF million



Gross investment volume

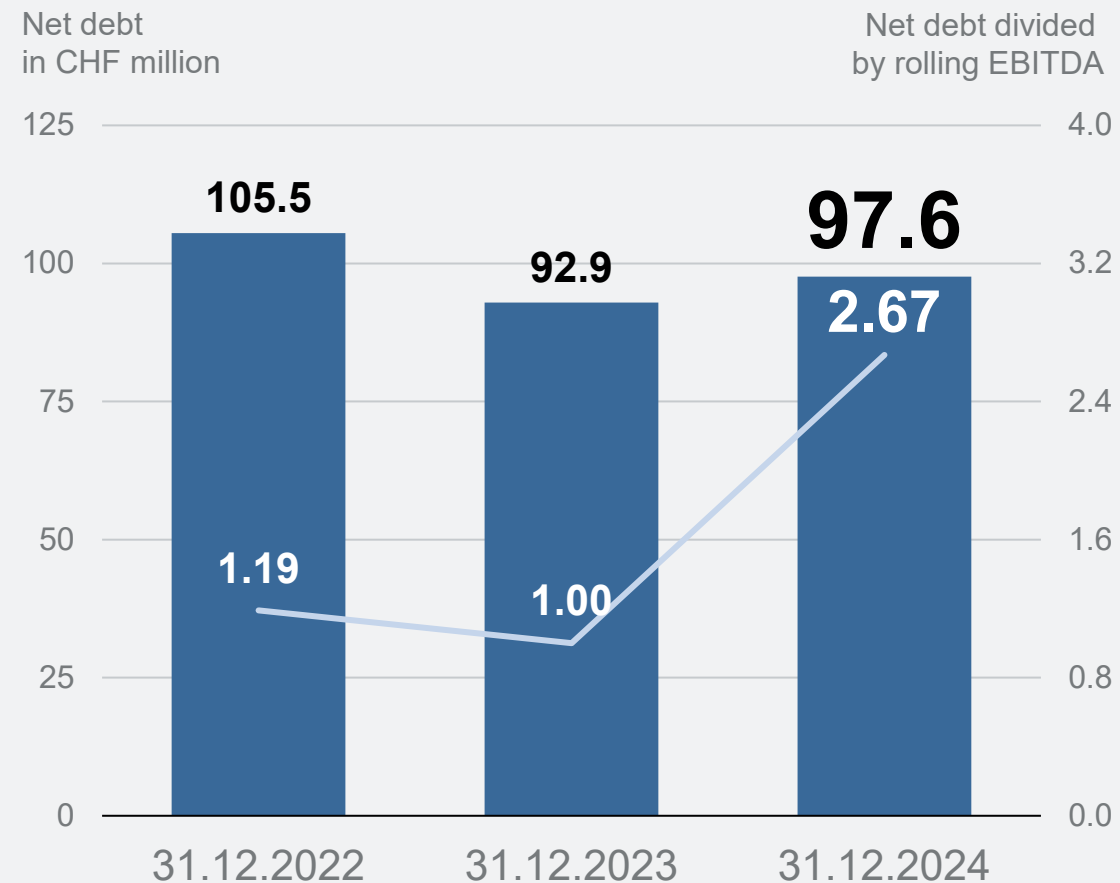
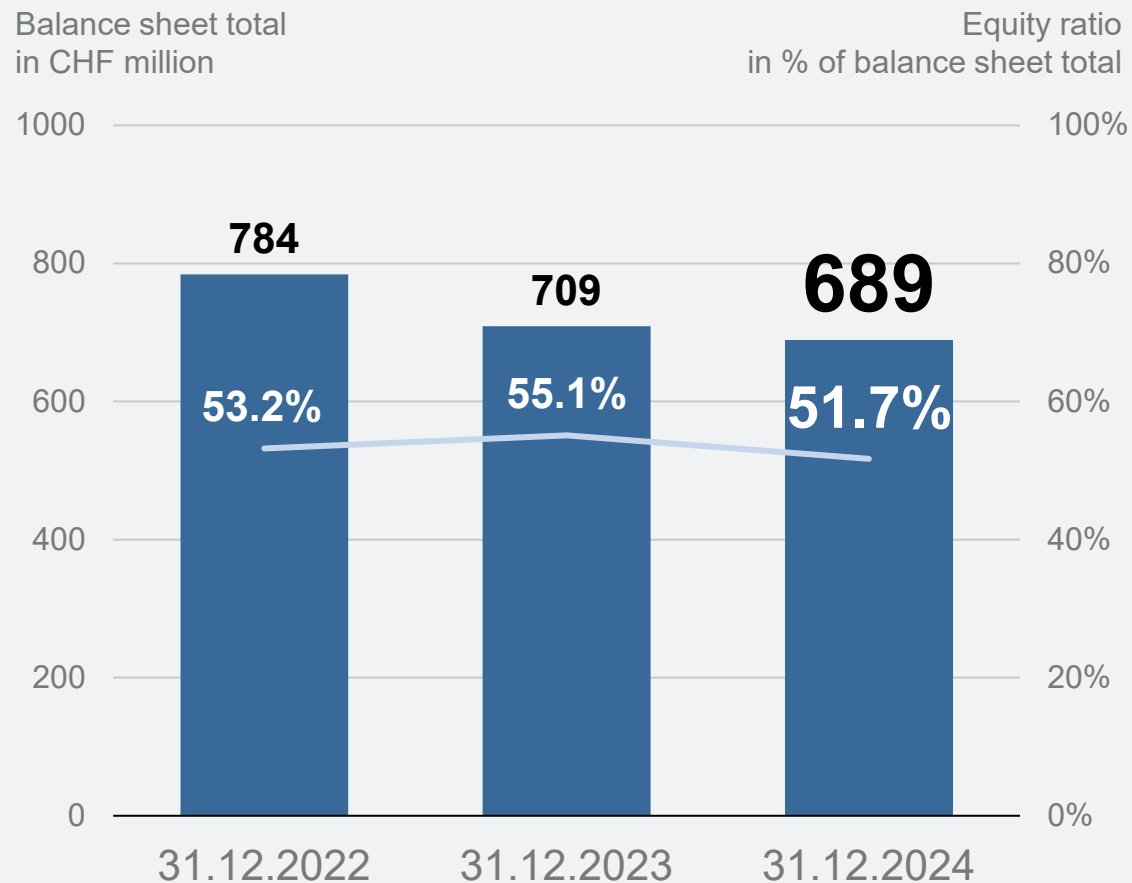
Gross investments



- Gross investment: CHF 21.0 million (2023: CHF 28.5 million)
 - Tangible assets (CHF 14.9 million)
 - Intangible assets (CHF 6.1 million)
- Sale of associated company (CHF 0.1 million)
- Investments in participations CHF 24.0 million (2023: CHF 13.3 million)
- Planned investment volume going forward (excl. acquisition and sale of companies): approx. 3% of annual revenues

Solid financial foundation

Covenant under the syndicated loan agreement always complied with



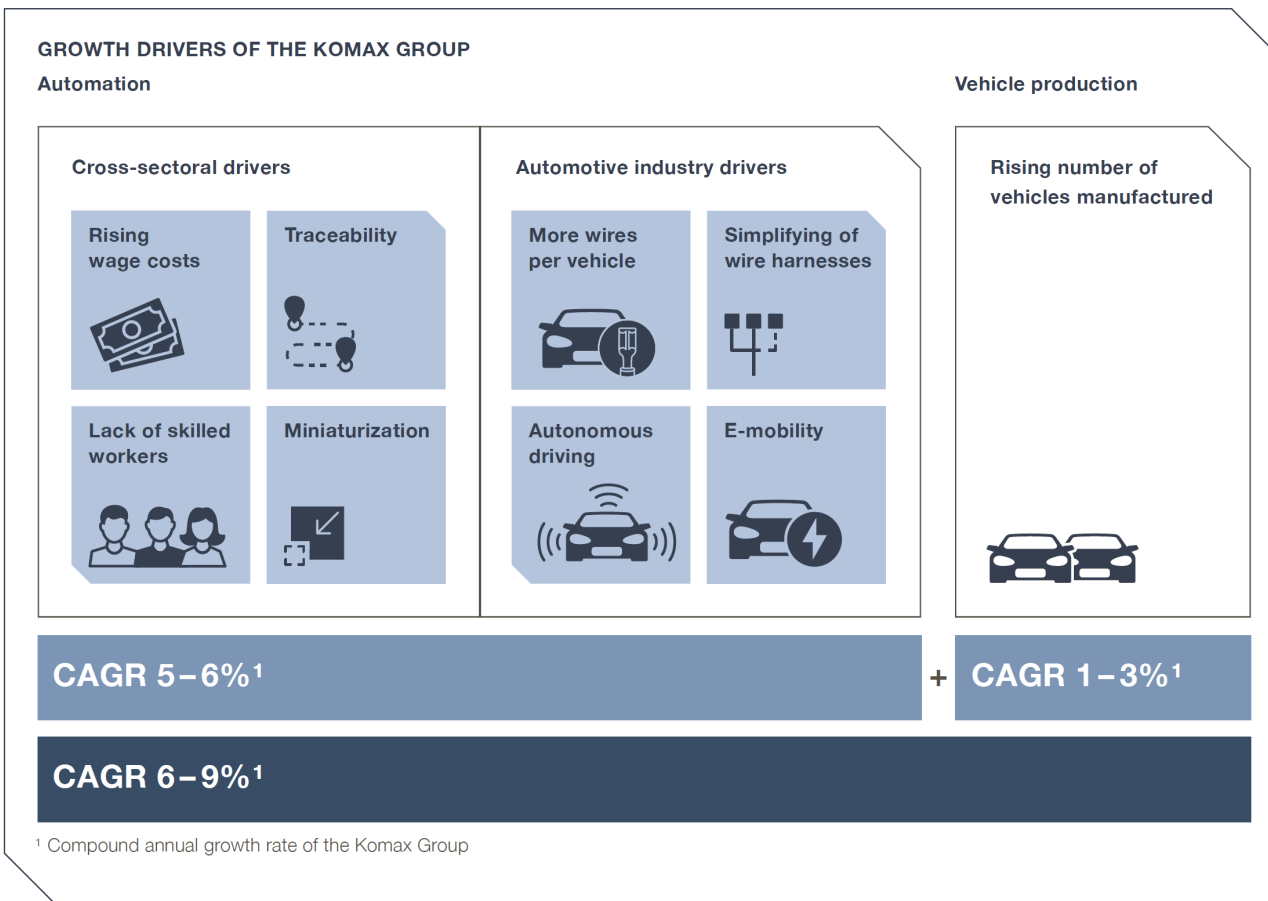
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Growth driver automation

Enormous automation potential for decades

Eldorado scenario

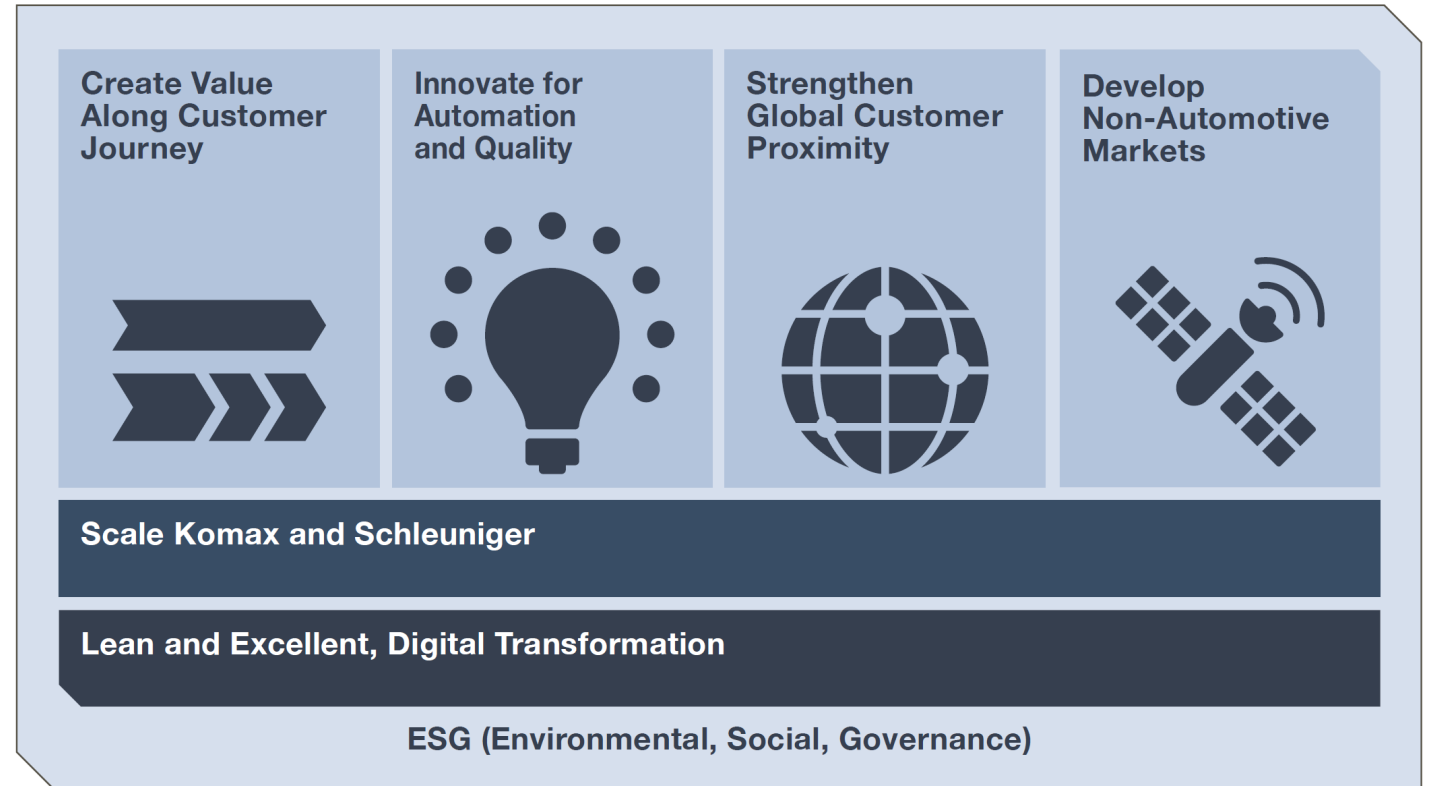


Strategically on track

Significant progress in implementing the strategy

Priority areas for 2024

- ✓ Strengthening of market position in Asia/China
- ✓ Optimization of sales network, location structure, and product portfolio
- ✓ Expansion of service business
- ✓ Expansion of non-automotive business



Strengthening of market position in Asia/China

A wide range of measures: acquisitions, product localization, location optimization

IMPLEMENTATION

● 2nd half of 2024

● 2025

Minority stake (5%) in
E-Plus, Changchun

Relocation of production
from Komax Shanghai to
Schleuniger Tianjin

Localization of twister
machines for Asian markets
at Tianjin site

Majority stake (56%)
in Hosver, Suzhou

Discontinuation of production at the Komax site
in Tokyo and consolidation of the Komax and
Schleuniger sites in Tokyo

Consolidation of Komax and Schleuniger
sites in Shanghai and focus on sales,
service, and testing products at
Komax's Shanghai site

Acquisition of Hosver, stake in E-Plus

Strengthening in the areas of e-mobility, data wires, and smart factory solutions

Acquisition of majority stake (56%) in Hosver as of July 2024

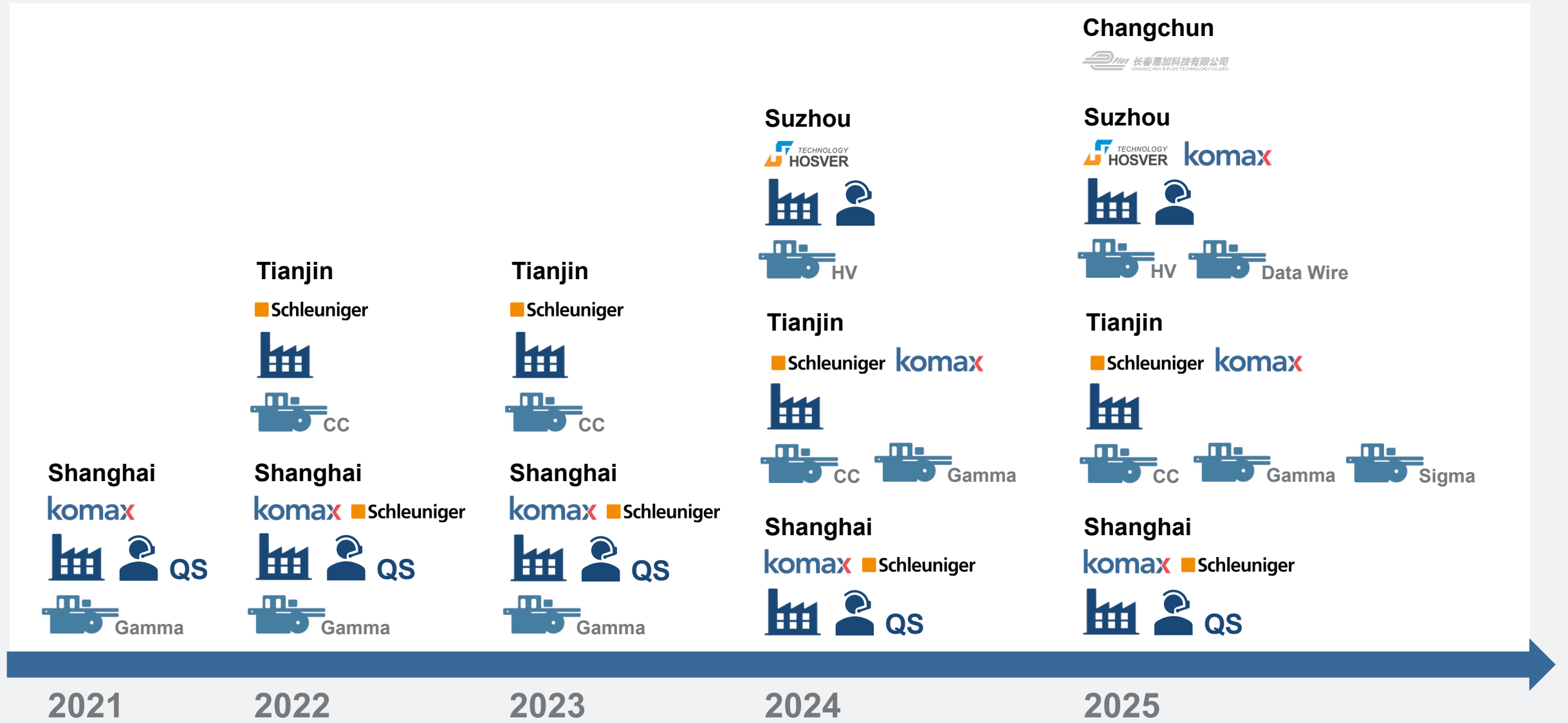
- Leading manufacturer of machines for processing high-voltage cables
- Engineering know-how as well as access to key customers won
- Founded in 2014 in Suzhou (west of Shanghai)
- 190 employees

– Minority stake of 5% in E-Plus as of end of 2024

- Development and distribution of the most widely used MES (Manufacturing Execution System) in China
- Founded in 2015 in Changchun (Northeast China)
- 200 employees



China strategy: implementation is progressing rapidly



Reduction in distribution channel from 80 to 50

Streamlining the network
within two years to meet the
“one voice to the customer”
principle



Eliminating product portfolio overlaps

Implementation of a best-of strategy

Reduction of complexity and cost

- Adjustments in the Crimp to Crimp, Cut & Strip, and Wire Stripper product portfolio categories

Crimp to Crimp

- Focus on products manufactured by Komax in Dierikon (Alpha and Gamma lines)

Cut & Strip / Wire Stripper

- Focus on products manufactured by Schleuniger in Thun (B and E series)
- Lower maintenance and complexity costs thanks to streamlined product portfolio

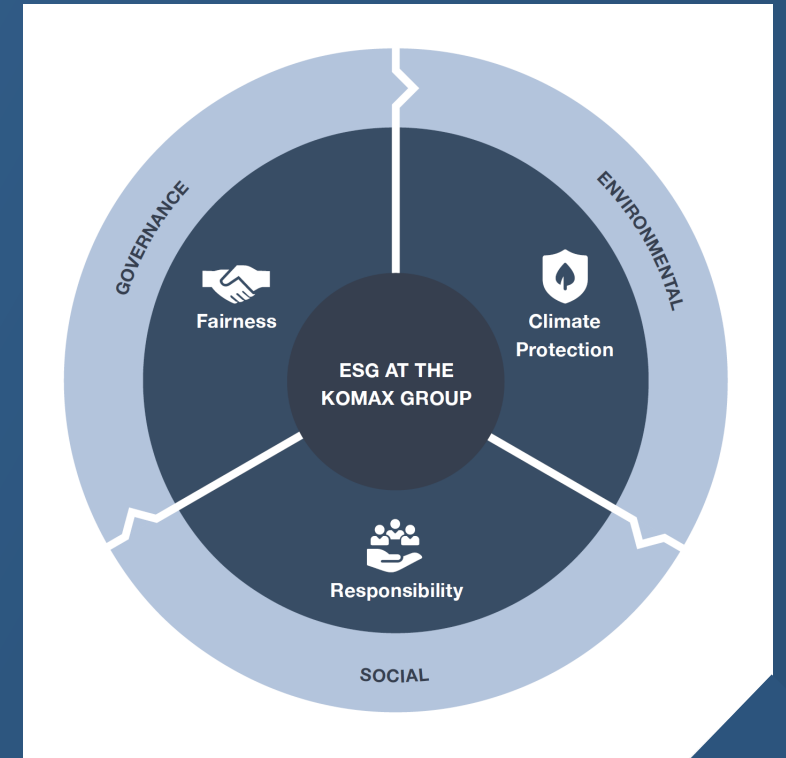


Implementation of ESG strategy on track

Significant progress in achieving the 13 non-financial targets

Milestones 2024

- Share of renewable energies in total electricity consumption increased significantly
- Preparations made to carry out life cycle assessments
- Measures implemented to more effectively measure customer satisfaction
- Group-wide standardized recording of on-time delivery (OTD) introduced
- Code of Conduct for employees and Code of Conduct for suppliers comprehensively revised
- Guidelines on human rights, corruption, and bribery implemented
- ESG reporting further developed (including TCFD report)
- Data quality continuously improved



Annual General Meeting on 16 April 2025

Changes to the Board of Directors and appropriation of profit

Board of Directors

- Roland Siegwart will not stand for re-election due to term-of-office limitations
- Beat Kälin has decided to step down as chair and remain on the Board as a member
- Andreas Häberli proposed as new Chairman of the Board
- Daniel Lippuner proposed as a new member

Result-oriented dividend policy

Due to the negative group earnings after taxes, the Board of Directors proposes to waive the distribution of a dividend.



Andreas Häberli



Daniel Lippuner

Priority areas 2025

- Maintaining a high degree of flexibility to master challenging market situations
- Unchanged focus on cost efficiency
- Launch of various innovative new products, particularly at productronica in Shanghai (March) and Munich (November)
- Further optimization of site structure and product portfolio
- Driving forward strategy implementation
 - Strengthening of market position in China
 - Expansion of service business
 - Expansion of non-automotive business

komax 50-year anniversary

In 1975, Max Koch and two of his colleagues were producing speed control devices for cars and quickly realized that a wire processing machine would greatly simplify their work.

Over the course of 50 years, Komax has grown from a three-man operation in a garage in Lucerne into a global leader in automated wire processing.

Anecdotes, videos and pictures from the last five decades can be found at www.komaxgroup.com/50-years-komax.



Outlook

Strong foundation for profitable growth

The long-term trend towards automation shows no signs of abating, and continues to offer attractive growth opportunities for the Komax Group. Currently, however, economic and geopolitical uncertainties are affecting our customers' investment behavior, resulting in high volatility in terms of order intake.

In view of this situation, we are refraining from issuing a forecast for the 2025 financial year at this time.

The Komax Group has an excellent market position and reinforced it in the year under review with a number of measures. We are confident that our solid financial structure and high degree of innovation constitute a robust foundation for future profitable growth.

Next financial communication

Financial calendar

Annual General Meeting	16 April 2025
Half-year results 2025	12 August 2025
Preliminary information on 2025 financial year	20 January 2026

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Note on forward-looking statements

This presentation contains forward-looking statements in relation to the Komax Group, which are based on current assumptions and expectations. Unforeseeable events and developments could cause actual results to differ materially from those anticipated. Examples include: changes in the economic and legal environment, the outcome of legal disputes, exchange-rate fluctuations, unexpected market behavior on the part of competitors, negative publicity, and the departure of management-level employees. The forward-looking statements are pure assumptions, made on the basis of information that is currently available.

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QUESTIONS AND ANSWERS



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