
PVA TePla
Q3 / 9M 2025 RESULTS
NOVEMBER 12, 2025

Q3 / 9M 2025 AT A GLANCE

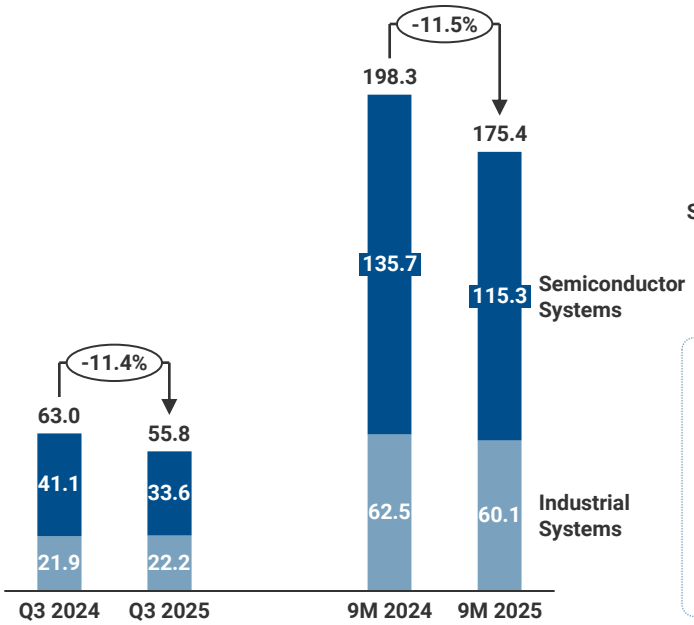
- Q3 revenue at EUR **55.8 m**, 9M: EUR **175.4 m**, EBITDA at EUR **18.7 m** year-to-date, gross margin at **32.1%**
- **Delays within several projects** caused by **global trade-related uncertainties** negatively impact revenue and EBITDA
- The delays are expected to be only **temporary** and resolved within H1 2026, there are **no delay-related cancellations**
- **New guidance for FY 2025**: Revenue between EUR 235-255 million and EBITDA between EUR 25-30 million
- **CMD 2025** provided detailed information on PVA's **strategic course and growth drivers**, confirming the mid-term targets
- **Order intake** of **EUR 176.5 million YTD** (Q3: EUR 72.8 million) demonstrates **strong and continued demand**


FINANCIALS

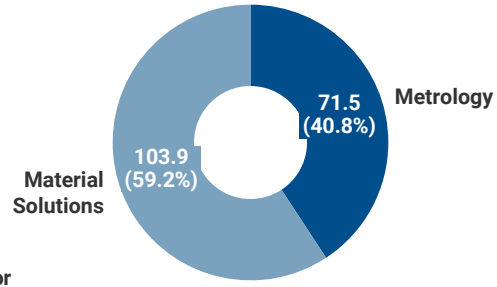
GROUP REVENUE

Q3 REVENUE IMPACTED BY OPERATIONAL PROJECT TIMING SHIFTS

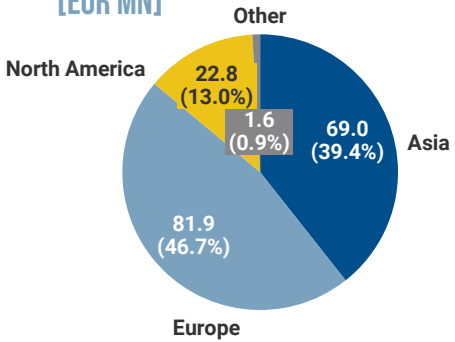
YEAR ON YEAR
[EUR MN]



PRODUCT GROUPS (9M)
[EUR MN]



REGIONAL SPLIT (9M)
[EUR MN]

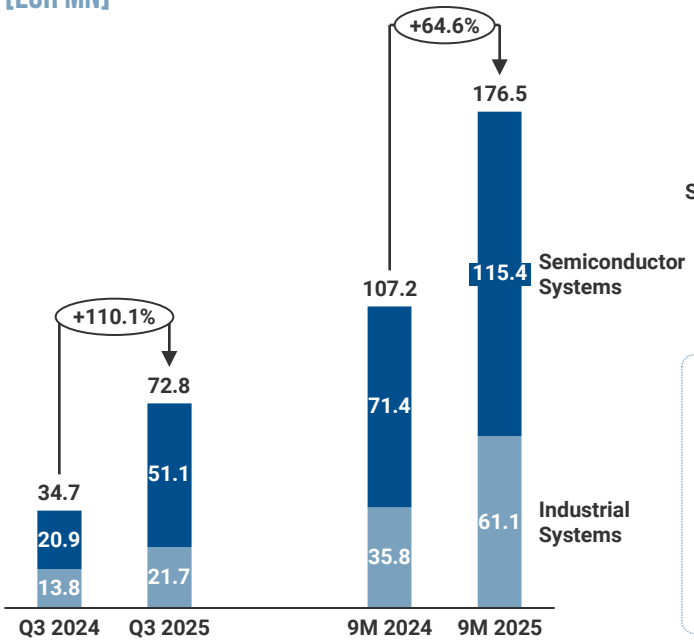


- Trade-related uncertainties led to operational timing shifts in several projects across markets and product groups
- Project completions are expected to normalize during H1 2026
- No delay-related cancellations → several customers with delayed projects have placed additional orders in the meantime

ORDER INTAKE

Q3 CONFIRMS STRONG YTD ORDER MOMENTUM IN BOTH SEGMENTS; 9M BOOK-TO-BILL AT 1.01

YEAR ON YEAR
[EUR MN]



PRODUCT GROUPS (9M)
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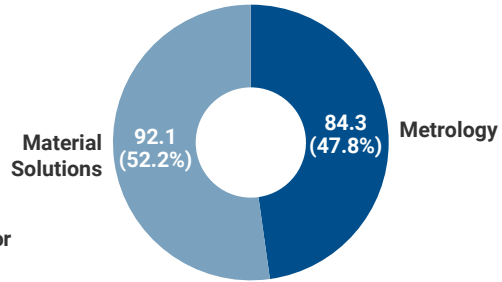
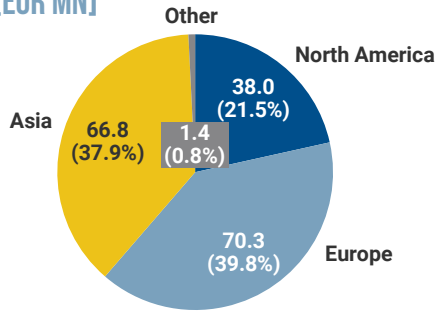


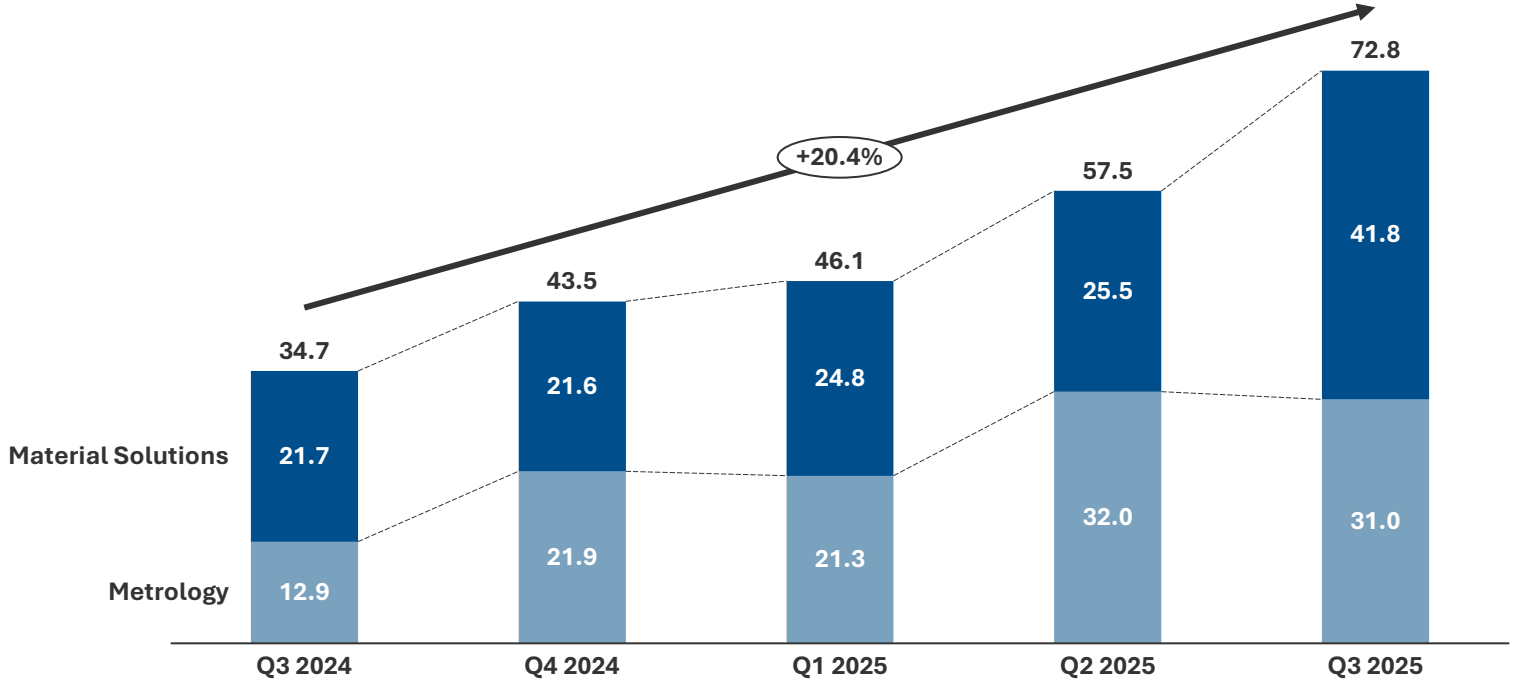
REGIONAL SPLIT (9M)
[EUR MN]



- Q3 2025 marks the strongest quarterly order intake since Q3 2023
- Q3 book-to-bill ratio at 1.3; 9M at 1.01
- Metrology continues to drive demand, Material Solutions also develops strongly
- Fairly even regional distribution of orders, reflecting broad global product demand

LTM DEVELOPMENT OF ORDER INTAKE

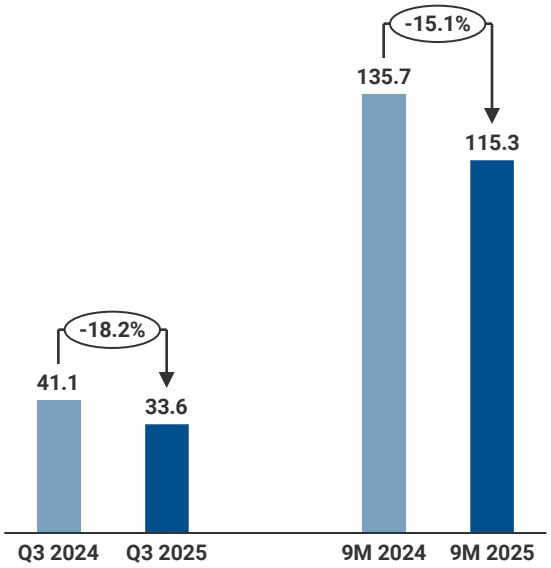
STRONG DOUBLE-DIGIT ORDER GROWTH DRIVEN BY BOTH SEGMENTS



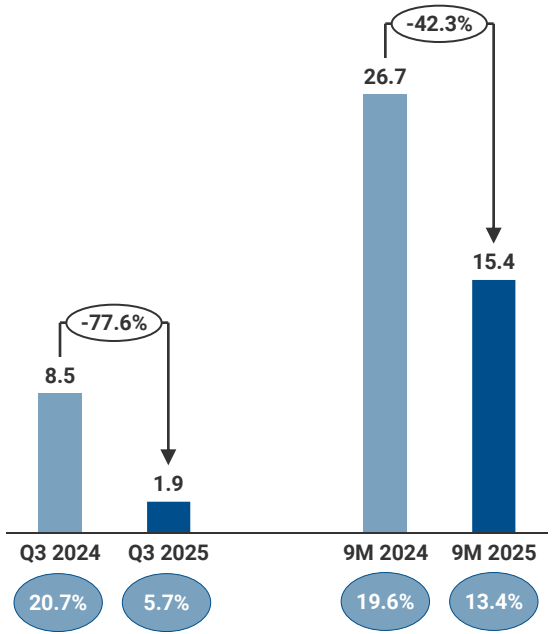
SEGMENT SEMICONDUCTOR SYSTEMS

ORDER RECOVERY GAINING MOMENTUM, REVENUE AND EARNINGS IMPACTED BY PROJECT TIMINGS

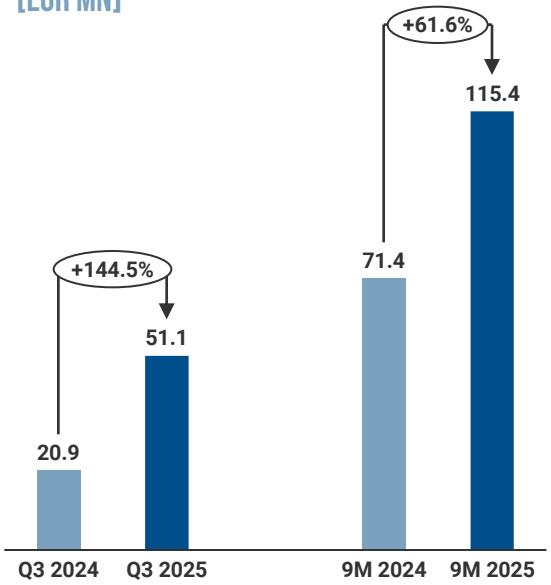
REVENUE
[EUR MN]



EBITDA & EBITDA MARGIN
[EUR MN]



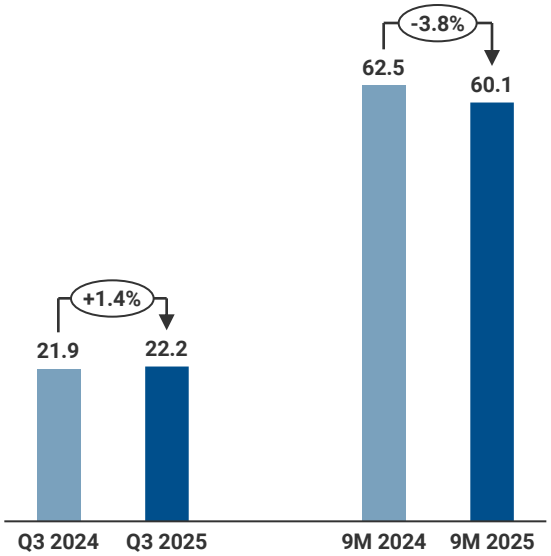
ORDER INTAKE
[EUR MN]



SEGMENT INDUSTRIAL SYSTEMS

SOLID TOP-LINE AND STRONG DEMAND MOMENTUM

REVENUE
[EUR MN]



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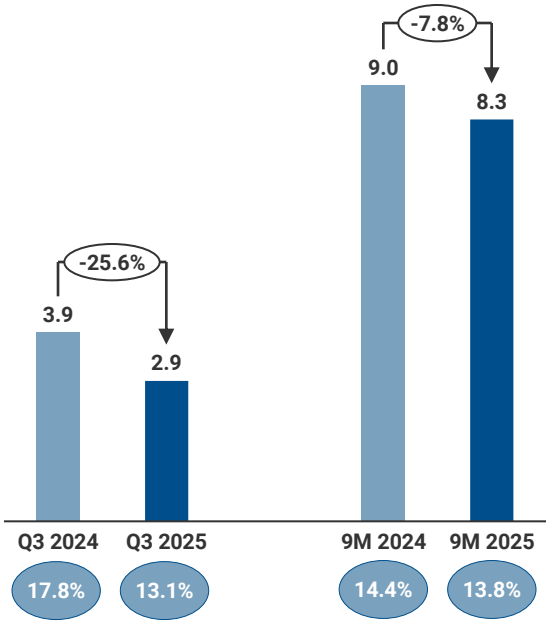

ORDER INTAKE
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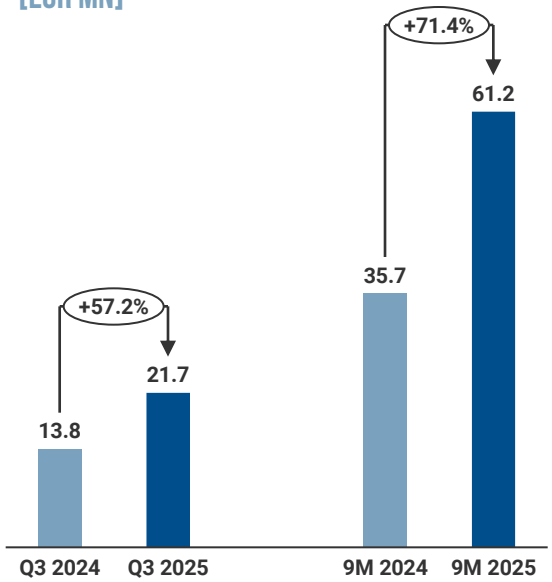
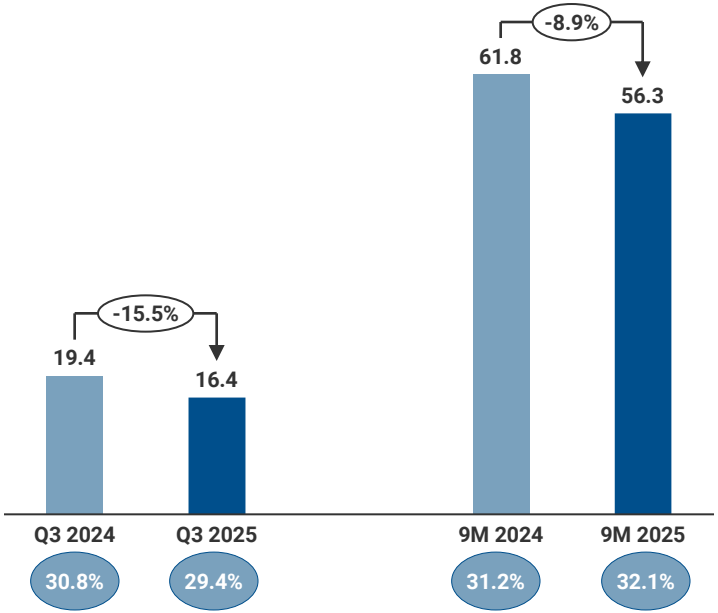


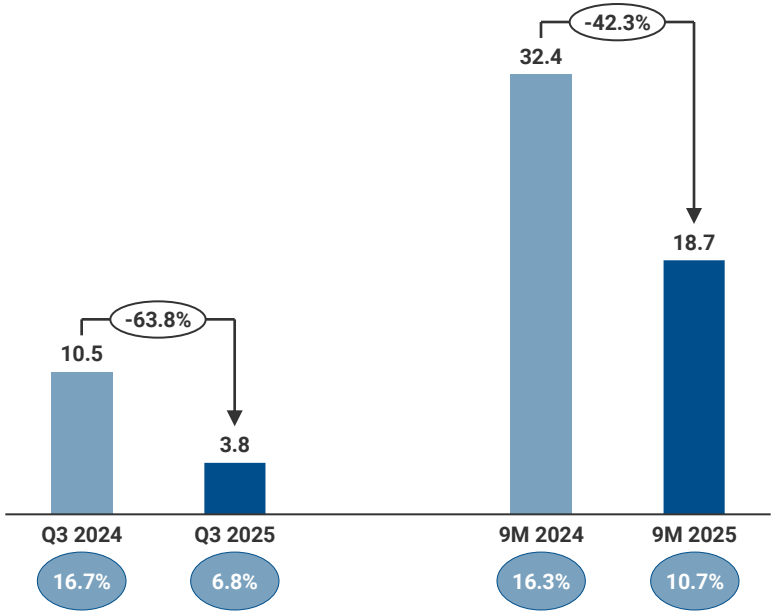
GROUP PROFIT

TEMPORARY MARGIN PRESSURE FROM PROJECT DELAYS AND LOWER CAPACITY UTILIZATION

GROSS PROFIT & GROSS PROFIT MARGIN
[EUR MN]

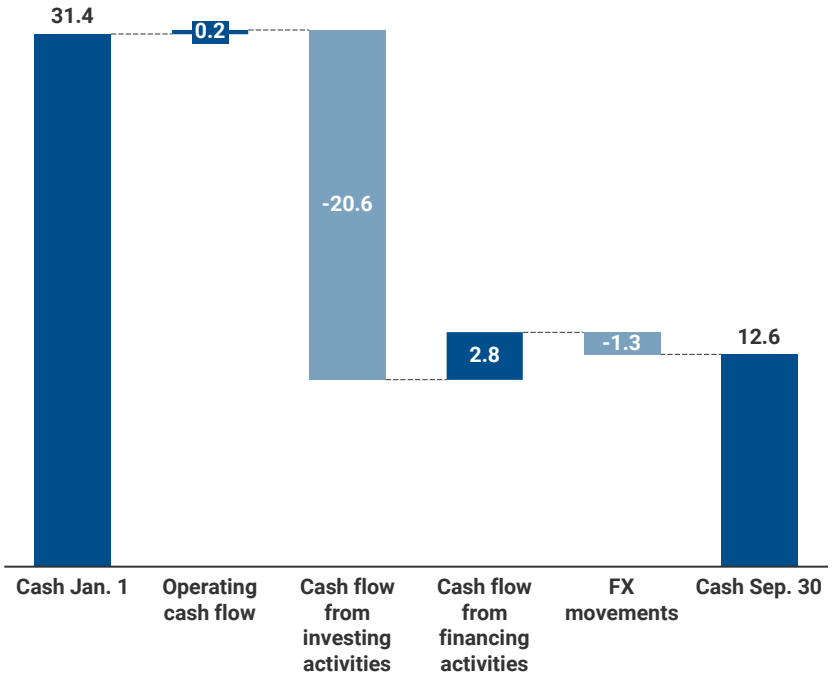


EBITDA & EBITDA MARGIN
[EUR MN]



CASH DEVELOPMENT

LOWER CASH BALANCE DUE TO PAYMENT DELAYS AND ONGOING INVESTMENTS



- Quarter-end cash position impacted by timing of customer payments
- Strong Q4 inflows expected, supported by continued order intake momentum
- Investment activity (CapEx) remains disciplined and broadly in line with prior year
- Active management of CapEx projects

GUIDANCE FY 2025 & OUTLOOK FY 2026

UPDATED FY 2025 GUIDANCE REFLECTS OPERATIONAL PROJECT TIMING SHIFTS; RECOVERY EXPECTED IN FY 2026

FY 2025

- Revenue between EUR 235-255 million
- EBITDA between EUR 25-30 million
- Guidance reflects temporary operational project timing shifts

FY 2026

- Gradual recovery and growth versus FY 2025 expected
- Official guidance to be released together with preliminary figures for FY 2025 in late January / early February 2026


STRATEGY UPDATE & OUTLOOK

ORGANIZATIONAL DEVELOPMENT

INCREASING EFFICIENCY THROUGHOUT THE GROUP

UTILIZATION MANAGEMENT

- Initiative to **increase flexibility** and **support both product lines** during demand peaks
- **Cross-utilization** of production staff to address temporary underutiliziation in Material Solutions
- **Additional training** enables employees to work on Material Solutions and Metrology systems
- New shop floor management **improves space and work force utility**
- Working on **increasing standardization**

STREAMLINING OPERATIONS: CHINA

- Previously two locations in China (Beijing and Xian), each with own overhead and focus on only one product
- **Xian site closed** and activities transferred to Beijing, **reducing overhead** and **improving efficiency**
- Enabling a **more efficient and comprehensive market approach** through streamlined sales and service structures

METROLOGY PRODUCTION EXPANSION

- **New 200 sqm cleanroom** for Metrology systems production in Southern Germany
- Expansion **concludes full integration of desconpro engineering** (acquired early 2025)
- **Improved production efficiencies** and **lower costs** by reduced transfers between production sites
- New cleanroom lays the foundation to **double production capacity** for automated metrology systems

MARKET TRENDS

FUTURE APPLICATIONS IN SILICON CARBIDE WILL TRIGGER DEMAND

ENERGY / E-MOBILITY

Applications:

- Power electronics

NEW DEFENSE APPLICATIONS

Applications:

- Power electronics
- Semi-isolating SiC as substrate

TRANSPARENT SIC

Applications:

- VR glasses

ADVANCED PACKAGING

Applications:

- SiC as heat sink and interposer material
- Power supply for AI datacenters

GENERAL REQUIREMENTS

- Move to 300 mm production to meet rising demand
- Additional technological requirements to produce new materials
- Sovereign supply chains to become more independent from single countries

ALL REQUIREMENTS COVERED BY PVA'S PRODUCT AND R&D ROADMAP


Q&A

FINANCIAL CALENDAR

UPCOMING CONFIRMED EVENTS AND PUBLICATIONS

Date	Occasion	Place	Category	PVA representatives
November 24-26, 2025	Eigenkapitalforum	Frankfurt	Investor conference	MGMT IR
December 4, 2025	Berenberg European Conference	London	Investor conference	MGMT IR
January 8-9, 2026	ODDO BHF Forum Lyon	Lyon	Investor conference	MGMT IR
End of January / early February	Publication of preliminary figures for FY 2025 & guidance for FY 2026	/	PVA release	/
March 19, 2026	Publication of Annual Report 2025 & conference call	Wettenberg / virtual	PVA release & event	MGMT IR
March 24-25, 2026	Jefferies Pan-European Mid-Cap Conference	London	Investor conference	MGMT IR
May 7, 2026	Publication of Interim Report Q1 2026 & conference call	Wettenberg / virtual	PVA release & event	MGMT IR
June 16, 2026	Annual General Meeting	Gießen	PVA event	MGMT IR SB
August 6, 2026	Publication of Half-Year Report 2026 & conference call	Wettenberg / virtual	PVA release & event	MGMT IR
November 5, 2026	Publication of Interim Report Q3/9M 2026 & conference call	Wettenberg / virtual	PVA release & event	MGMT IR

All conferences, roadshows, and other events will be listed here:

Financial Calendar

CONTACT & DISCLAIMER

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