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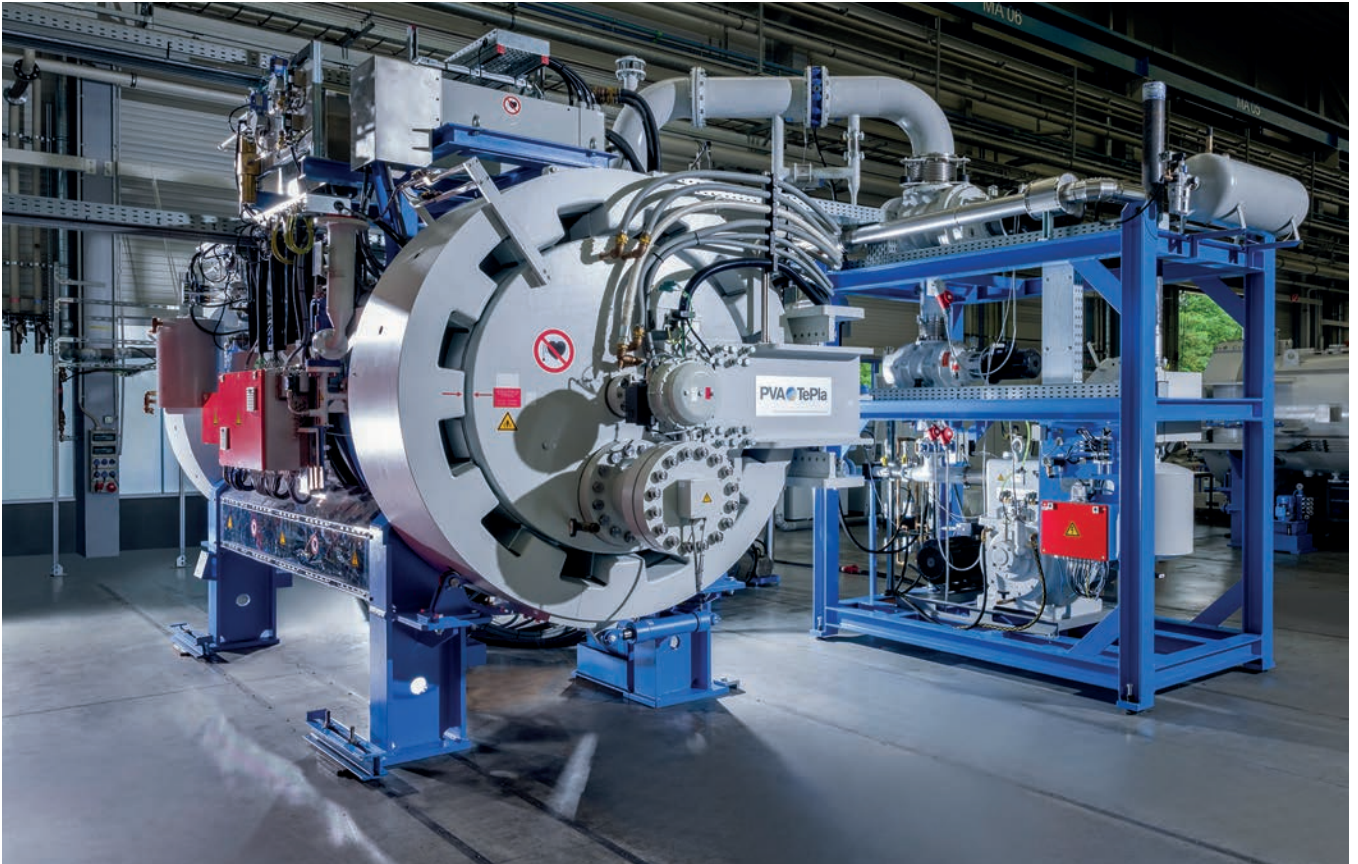
Interim Report September 30, 2020



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PVA TePla - Increase in sales revenues and earnings in the first nine months 2020

- Sales revenues of EUR 96.9 million above previous year, despite COVID-19 restrictions
- EBIT increase of almost 11% over the previous year
- EBIT margin in double digits at 10.3%
- Equity ratio increases to 35.4% due to increased profitability
- Sales revenues expectations in 2020 in the scale of EUR 130 million and operating profit (EBITDA) in the scale of EUR 17 million



Foreword by the Management Board

Dear shareholders of PVA TePla AG, dear business partners,

The PVA TePla Group continued to develop very well in the first nine months of 2020 - and this despite all restrictions by the Corona pandemic. In a strong third quarter, we increased sales revenues compared to previous quarters in 2020 again significantly. Group sales are thus higher than in the first nine months of the previous year.

The earnings trend looks even more gratifying: With an increase in business volume compared to the same period last year the PVA TePla Group achieved an overproportionately high growth in earnings. The gross margin improved to 30.9% (previous year: 28.4%), EBITDA was at EUR 13.1 million (previous year: EUR 11.9 million), both in absolute terms and in percentage terms (13.5%; previous year: 12.3%) above the comparable period. The operating result (EBIT) rose by more than 10% to EUR 10.0 million. The EBIT margin at Group level was at 10.3% (previous year: 9.4%).

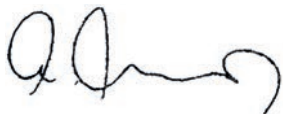
At EUR 96.9 million in the third quarter of 2020, the PVA TePla Group's sales revenues exceeded the previous year's level of EUR 96.2 million. The Semiconductor Systems division again made a significant contribution to this pleasing development with an increase in sales to EUR 64.2 million (previous year: EUR 62.6 million). Important sales drivers were – like already in the past quarters - orders for the supply of crystal growing systems and ultrasonic measuring systems for the semiconductor production. At EUR 32.7 million, the Industrial Systems division reached the previous year's level (EUR 33.6 million).

For the current 2020 fiscal year, PVA TePla AG expects sales revenues in the region of EUR 130 million and an operating profit (EBITDA) in the region of EUR 17 million.

With a comfortable order backlog of EUR 137 million, the PVA TePla Group is very well positioned and can look forward to the coming financial year with confidence.

The pandemic continues to bring uncertainties which may lead to postponements in project implementations. In the medium to long term, the prospects for the innovative high-tech products and solutions of the PVA TePla Group remain robust and intact. This is also confirmed by numerous positive project discussions with our customers.

We would like to thank our shareholders, also on behalf of all employees, for their trust and commitment.



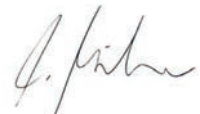
Alfred Schopf
CEO



Oliver Höfer
COO



Jalin Ketter
CFO



Dr. Andreas Mühe
CTO

IMPORTANT CONSOLIDATED FIGURES AT A GLANCE

EUR'000	Q1-Q3 / 2020	Q1-Q3 / 2019	Q1-Q3 / 2018
Sales revenues	96,906	96,238	69,376
Semiconductor Systems	64,227	62,640	27,350
Industrial Systems	32,679	33,598	42,026
Gross profit	29,904	27,364	23,410
in % sales revenues	30.9	28.4	33.7
R&D expenses	3,820	3,620	2,339
EBITDA	13,077	11,861	8,466
in % sales revenues	13.5	12.3	12.2
Operating result (EBIT)	9,990	9,006	6,645
in % sales revenues	10.3	9.4	9.6
Consolidated net result	7,267	5,996	4,560
in % sales revenues	7.5	6.2	6.6
Total assets	181,838	180,933*	162,155*
Shareholders' equity	64,360	57,315*	50,797*
Equity ratio in %	35.4	31.7*	31.3*
Employees as of September 30	533	498	422
Incoming orders	63,534	110,895	101,883
Order backlog	137,068	185,730	165,388
Book-to-bill-ratio	0.66	1.15	1.47
Cash Flow from operating activities	1,398	-1,144	-16,251
Net financial position	22,645	21,031*	37,010*

¹⁾ As at December, 31

Interim Statement of PVA TePla AG as at September 30, 2020

SALES REVENUES

The PVA TePla Group's sales revenues at EUR 96.9 million slightly exceeded previous year's level (EUR 96.2 million) despite considerable restrictions on business travel due to COVID-19. The **Semiconductor Systems division** contributed to this positive development EUR 64.2 million with its renewed increase in sales revenues (previous year: EUR 62.6 million). The **Industrial systems division Systems** remained at the previous year's level with EUR 32.7 million (33.6 million EUR).

Sales revenues by Division EUR'000	Q1 - Q3 / 2020	Q1 - Q3 / 2019
Semiconductor Systems	64,227	62,640
Industrial Systems	32,679	33,598
Total	96,906	96,238

INCOMING ORDERS

Despite the difficult market environment, PVA TePla Group orders amounted to EUR 63.5 million (previous year EUR 110.9 million). This is - after deducting major orders received in the first quarter of 2019 - comparable with the previous year's period. The book-to-bill ratio was 0,7.

In the **Semiconductor Systems division** order intake was at EUR 42.7 million (previous year: EUR 70.8 million). The orders originate primarily from the semiconductor industry. There were especially solutions in the fields of ultrasonic microscopy and laser measurement technology required.

Order intake in the **Industrial Systems Division** reached EUR 20.9 million (previous year: EUR 40.0 million). Brazing systems for the electrical industry were the focus of the orders.

ORDER BACKLOG

The order backlog of the PVA TePla Group was at 137.1 million as of September 30, 2020 (December 31, 2019: EUR 170.6 million). The **Semiconductor Systems division** had an order backlog at the quarterly closing date of EUR 92.1 million (December 31, 2019: EUR 114.1 million). The order backlog in the **Industrial Systems Division** was at EUR 45.0 million (December 31 2019: EUR 56.5 million).

RESULTS OF OPERATIONS

With a slight increase in business volume compared to the same period of the previous year, PVA TePla achieved a further significant qualitative improvement in earnings and increased the margin far overproportionately.

The gross margin increased to a very pleasing 30.9% (previous year: 28.4%), EBITDA of EUR 13.1 million (previous year: EUR 11.9 million) was both in absolute and percentage terms (13.5%; previous year 12.3%) above the same period of the previous year. The operating result (EBIT) grew to EUR 10.0 million (previous year: EUR 9.0 million). The EBIT margin increased to 10.3% at Group level (previous year: 9.4%). Earnings after taxes were at EUR 7.3 million (previous year: EUR 6.0 million), respectively 7.5% (previous year: 6.2%) of sales revenues.

EQUITY AND TOTAL ASSETS

Total assets increased compared to December 31, 2019 slightly to EUR 181.8 million (December 31, 2019: EUR 180.9 million). Equity increased significantly to EUR 64.4 million (December 31, 2019: EUR 57.3 million) and the equity ratio increased due to the improved profitability to 35.4% (December 31, 2019: 31.7%).

LIQUIDITY

The cash flow from operating activities was at EUR +1.4 million in the first nine months of the 2020 financial year (Q1-Q3 2019: EUR -1.1 million;). The cash flow from investing activities amounted to EUR +0.9 million (Q1-Q3 2019: EUR -2.3 million). The cash flow from financing activities was at EUR -1.2 million (Q1-Q3 2019: EUR -1.2 million). The net financial position (excess of cash and cash equivalents over current and non-current financial liabilities) amounted to EUR 22.6 million (December 31, 2019: EUR 21.0 million) as of September 30, 2020.

EMPLOYEES

As of September 30, 2020, the Group employed 533 people (December 31, 2019: 528).

REPORT ON OPPORTUNITIES AND RISKS

There were no significant changes in the risks and opportunities presented in the 2019 annual report in the first nine months of fiscal 2020, including those relating to the COVID 19 crisis. There is no information on risks to the Group as a going concern.

OUTLOOK

For the current 2020 financial year, PVA TePla AG expects sales revenues in the region of 130 EUR million and an operating result (EBITDA) in the region of EUR 17 million.

The pandemic continues to create uncertainties that may lead to delays in project implementation. In the medium to long term, the prospects for the innovative high-tech products and solutions from the PVA TePla Group remain robust and intact.

Interim Consolidated Financial Statements

CONSOLIDATED BALANCE SHEET

as at September 30, 2020

ASSETS EUR'000	Sept. 30, 2020	Dec. 31, 2019
Non-current assets		
Right-of-use assets	2,175	2,175
Intangible assets	11,044	11,471
Property, plant and equipment	29,316	30,185
Non-current investments	18	3,014
Deferred tax assets	4,429	5,124
Total non-current assets	46,982	51,969
Current assets		
Inventories	70,050	65,217
Trade and other receivables	31,507	27,378
Contract assets	6,653	10,458
Tax repayments	130	341
Cash and cash equivalents	26,516	25,570
Total current assets	134,856	128,964
Total	181,838	180,933

LIABILITIES AND SHAREHOLDERS' EQUITY EUR'000	Sept. 30, 2020	Dec. 31, 2019
Shareholders' equity	64,360	57,315
Non-current liabilities	23,050	23,392
Current liabilities	94,428	100,226
Total	181,838	180,933

CONSOLIDATED INCOME STATEMENT

January 1 - September 30, 2020

EUR'000	Jul. 1 - Sept. 30, 2020	Jul. 1 - Sept. 30, 2019	Jan. 1 - Sept. 30, 2020	Jan. 1 - Sept. 30, 2019
Sales revenues	36,161	32,946	96,906	96,238
Cost of sales	-25,195	-23,667	-67,003	-68,875
Gross profit	10,965	9,279	29,904	27,364
Selling and distributing expenses	-3,402	-3,164	-9,676	-9,273
General administrative expenses	-2,674	-1,976	-7,265	-6,377
Research and development expenses	-1,636	-1,064	-3,820	-3,620
Other operating income	1,347	585	2,777	2,104
Other operating expenses	-714	-386	-1,930	-1,192
Operating result (EBIT)	3,886	3,274	9,990	9,006
Financial result	-119	-114	-318	-379
Net result before tax	3,767	3,160	9,672	8,627
Income taxes	-643	-724	-2,405	-2,631
Consolidated net result for the period	3,124	2,436	7,267	5,996
of which attributable to				
Shareholders of PVA TePla AG	3,124	2,436	7,267	5,996
Minority interest	0	0	0	0
Earnings per share				
Earnings per share (basic) in EUR	0.14	0.11	0.33	0.28
Earnings per share (diluted) in EUR	0.14	0.11	0.33	0.28

CONSOLIDATED CASH FLOW STATEMENT

January 1 - September 30, 2020

EUR'000	Jan. 1 - Sept. 30, 2020	Jan. 1 - Sept. 30, 2019
Cash flow from operating activities	1,398	-1,144
Cash flow from investing activities	896	-2,324
Cash flow from financing activities	-1,238	-1,189
Net change in cash and cash equivalents	1,056	-4,657
+/- Effect of exchange rate fluctuations on cash	-110	588
+ Cash and cash equivalents at the beginning of the period	25,570	40,014
= Cash and cash equivalents at the end of the period	26,516	35,945