PFEIFFER VACUUM

Pfeiffer Vacuum Technology AG

Group Financial Results
First Half and 2nd Quarter 2020

Investor & Analyst Conference Call

August 4, 2020

TRANSFORMATION FOR OUR CUSTOMERS



01 Business update

02 Financial update

03 Outlook

Update



- Sales performance solid; EBIT performance is a focus
- Management Board changes
- COVID-19
  - Health and safety of our employees and meeting our customers‘ needs are top priorities
- 130 years of Pfeiffer Vacuum
  - Setting standards in the vacuum industry

New product introductions

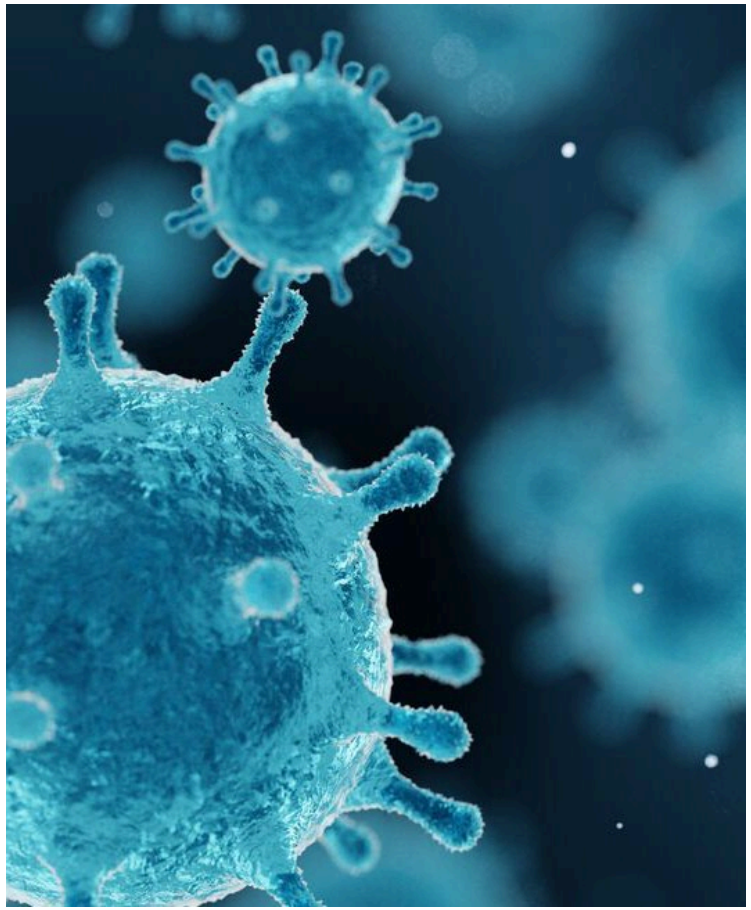


ThermoStar®



ASM 306 S

Market environment



- Challenging global economy due to COVID-19 impact
- Pfeiffer Vacuum is in a good postion:
  1. Robust vacuum industry; increasing need for vacuum solutions
  2. Serving a broad range of markets
  3. Strong financial position

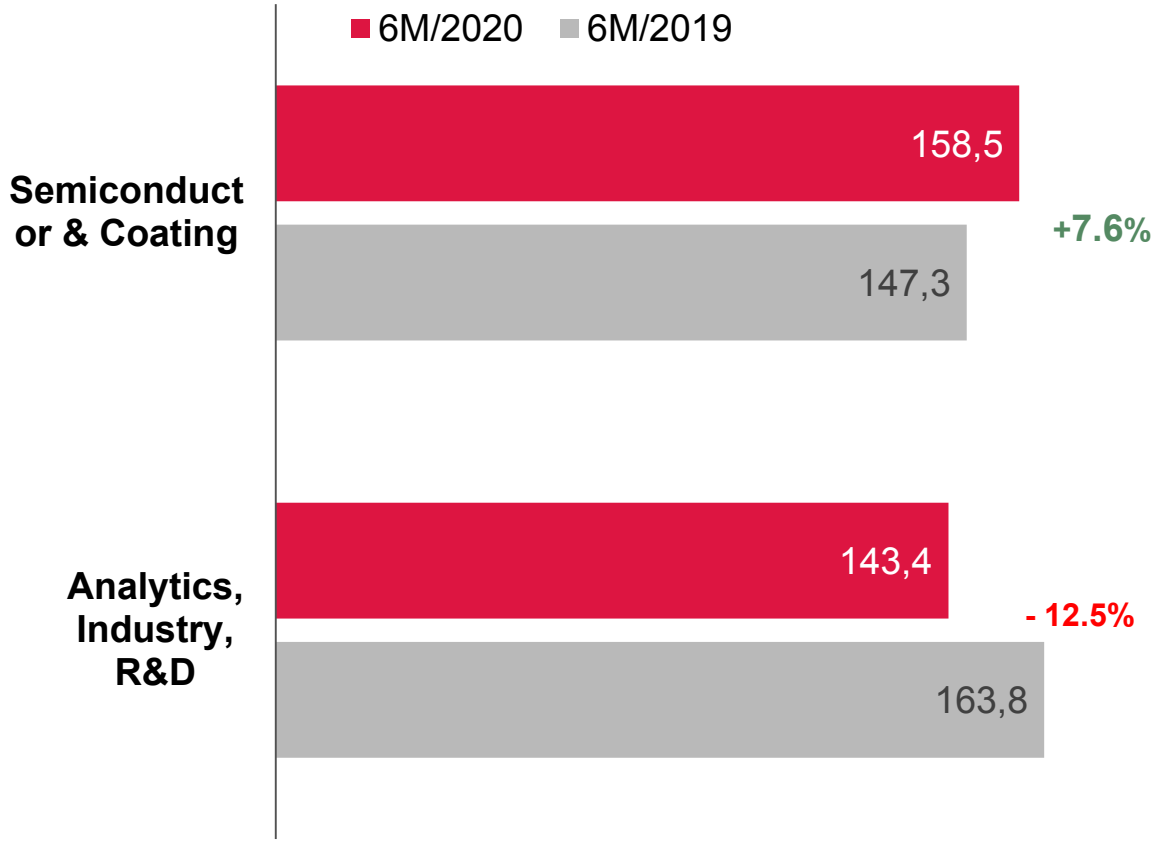
Financial highlights

Sales in € millions

6M/2020	6M/2019	Δ
301.9	311.1	–3.0%
Sales	Sales	Sales
1.05	0.94	
Book-to-bill ratio	Book-to-bill ratio	

Sales by market: Growth in Industry, R&D, Analytics

in € millions



Typical applications	in % of total sales
▪ Lithography ▪ Metrology ▪ CVD ▪ Etching ▪ Surface refinement ▪ Architectural glass ▪ Data storage ▪ Display coating (LED, OLED)	**52%**
▪ Mass spectrometers ▪ Electron microscopy ▪ Surface / gas analysis ▪ Leak detection ▪ General applications ▪ Electron beam welding ▪ Freeze-drying ▪ Vacuum drying ▪ Renewable energy ▪ Nano technology ▪ Particle accelerators ▪ Space simulations	**48%**

Sales by continent first half 2020

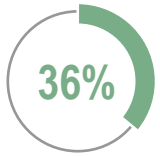
in € millions



Americas
84.5 (+2.2% yoy)

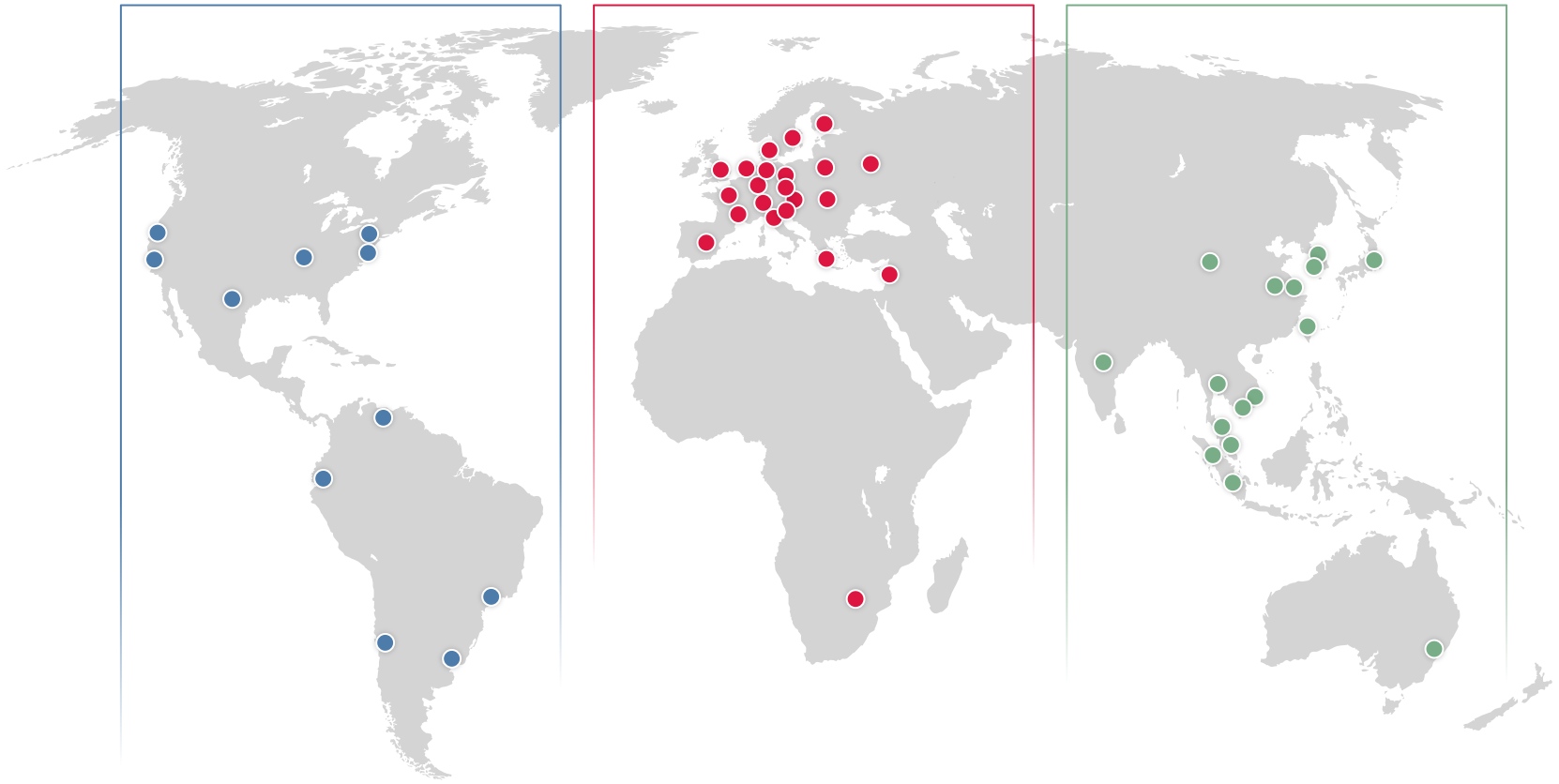


Europe
108.7 (-5.4% yoy)



Asia
108.6 (-4.3% yoy)

in % of
total sales



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Sales and operating results

in € millions

6M/2020	6M/2019	Δ
301.9	311.1	–3.0%
Sales	Sales	Sales
19.5	32.8	–40.5%
EBIT	EBIT	EBIT
6.5%	10.6%	
margin	margin	

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01 Business update

02 **Financial update**

03 Outlook

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Financial results overview



- Second quarter 2020
  - First quarter where full impact from COVID-19 is reflected
- Managing expenses and balance sheet
- Committed to strategy

First half financial results

in € millions, except EPS

	First half / 2020		First half / 2019		Δ
		margin		margin	
Sales	**301.9**		**311.1**		**-3.0%**
Gross profit	**102.6**	**34.0%**	**109.0**	**35.0%**	**-5,8%**
EBIT	**19.5**	**6.4%**	**32.8**	**10.6%**	**-40.5%**
Net income	**13.5**	**4.5%**	**23.3**	**7.5%**	**-41.9%**
EPS	**1.37**		**2.36**		**-41.9%**

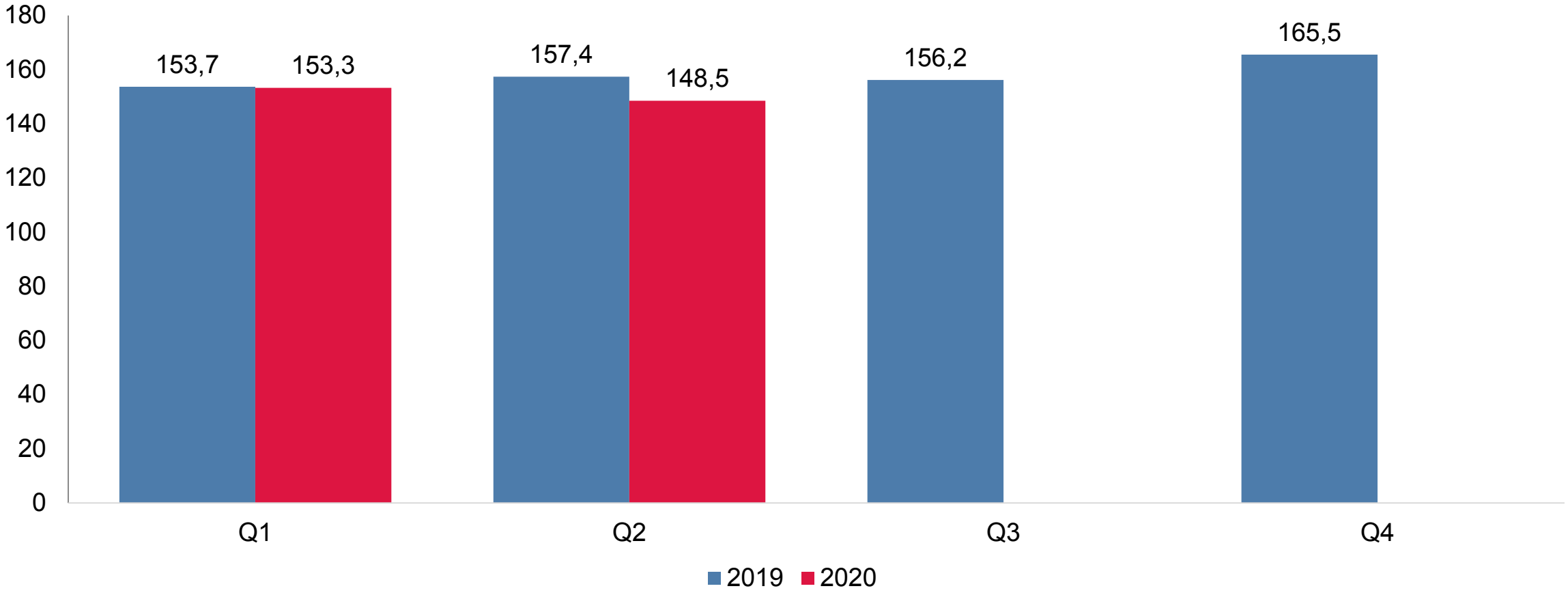
Balance sheet items: Strong capital position

in € millions (except ratio)

	June 30, 2020	Dec. 31, 2019	Δ
Total assets	**657.2**	**659.6**	**-0.4%**
Intangibles	**113.4**	**112.2**	**-1.1%**
Equity ratio (in %)	**59.6**	**59.6**	**--**
Net working capital	**173.4**	**165.8**	**4.6%**
Financial liabilities	**72.0**	**73.6**	**-2.2%**
Cash and cash equivalents	**106.4**	**112.0**	**-5.0%**

Quarterly sales

In € millions



Second quarter financial results

in € millions, except EPS

	Q2 / 2020		Q2 / 2019		Δ
		margin		margin	
Sales	**148.5**		**157.4**		**-5.6%**
Gross profit	**49.4**	**33.2%**	**53.3**	**33.9%**	**-7.5%**
EBIT	**6.7**	**4.5%**	**14.7**	**9.3%**	**-54.2%**
Net income	**4.7**	**3.2%**	**10.4**	**6.6%**	**-55.1%**
EPS	**0.47**		**1.06**		**-55.7%**

Quarterly order volatility expected

in € millions, except ratio

	2019					2020	
	Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	148.8	144.9	156.3	148.7	598.7	172.9	143.7
Book-to-bill ratio	0.97	0.92	1.00	0.90	0.95	1.13	0.97
Order backlog at end of period	140.0	127.5	127.6	110.7	110.7	130.3	125.4

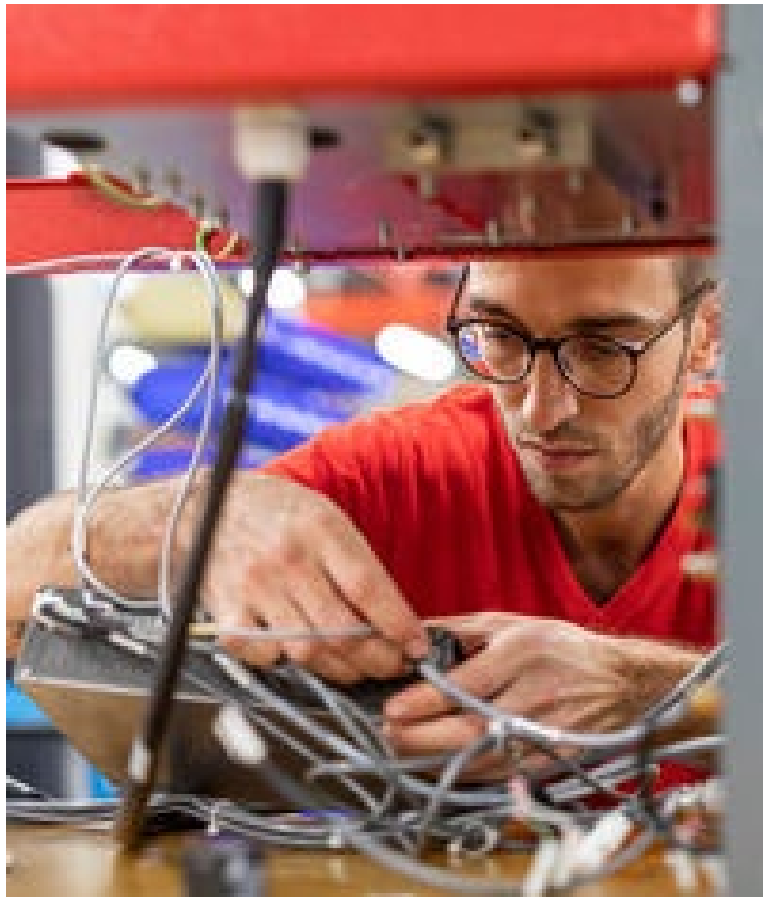


01 Business update

02 Financial update

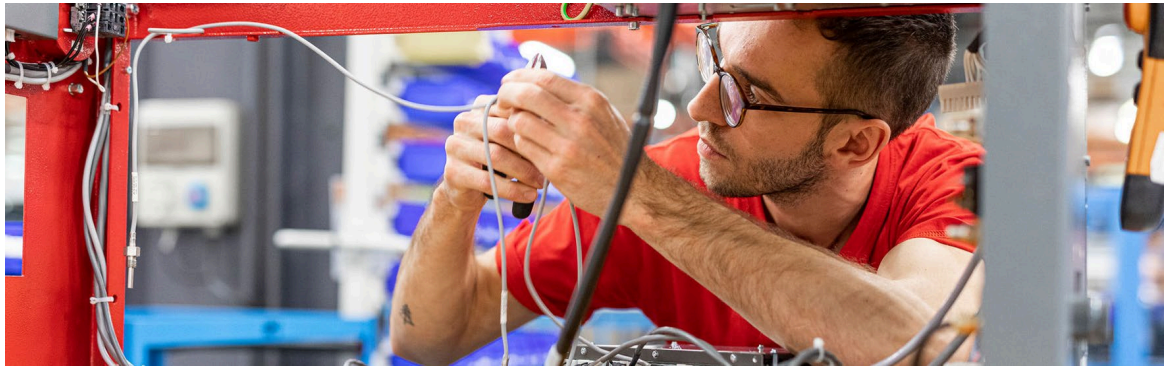
03 **Outlook**

Outlook



- Forecasting due to COVID-19 very difficult; visibility low
- Semiconductor market demand relatively stable
- Activity in industry, analytics and R&D market strengthening
- 2nd half 2020 sales performance to not improve from first half 2020
  - relativley strong compared to global economy
- EBIT 2nd half of 2020 unlikely to improve from 1st half 2020 levels







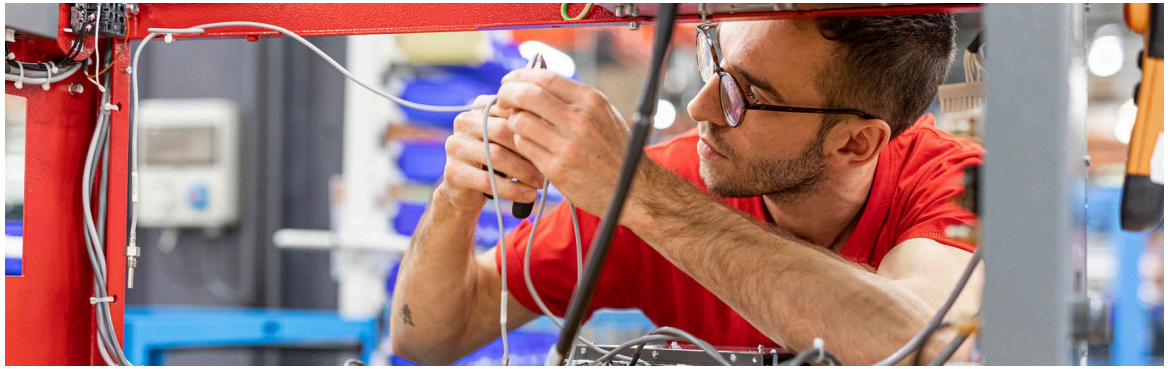
Questions and Answers





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Thank you and have a good day.





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