

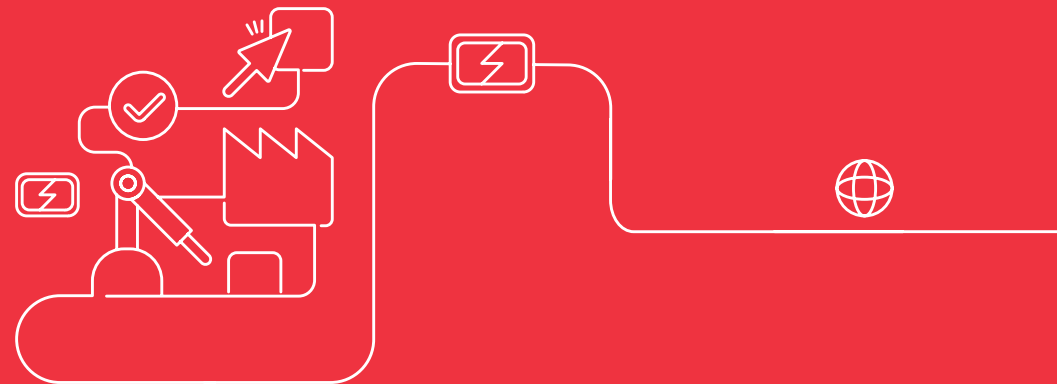
# RESULTS 2024 AND Q1 2025

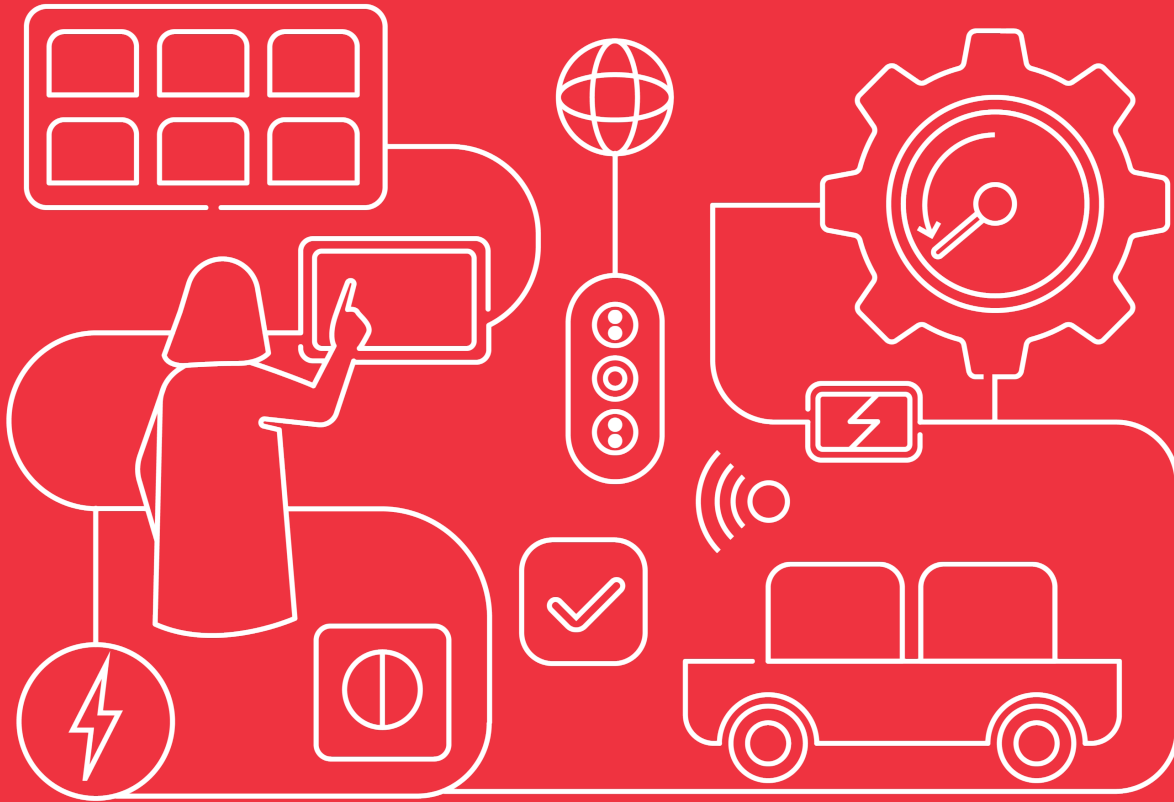
23 April 2025

# Agenda

11:00	Highlights 2024	Rochus Kobler
11:10	Business Performance 2024	René Schöffeler
11:25	Update on Sustainability	Rochus Kobler
11:35	Q1 2025	René Schöffeler
11:40	Tariff Situation and Outlook	Rochus Kobler
11:50	Q & A	

**A GLOBAL  
TECHNOLOGY GROUP  
WITH LEADING POSITIONS  
IN PROFITABLE MARKETS  
OF THE FUTURE**

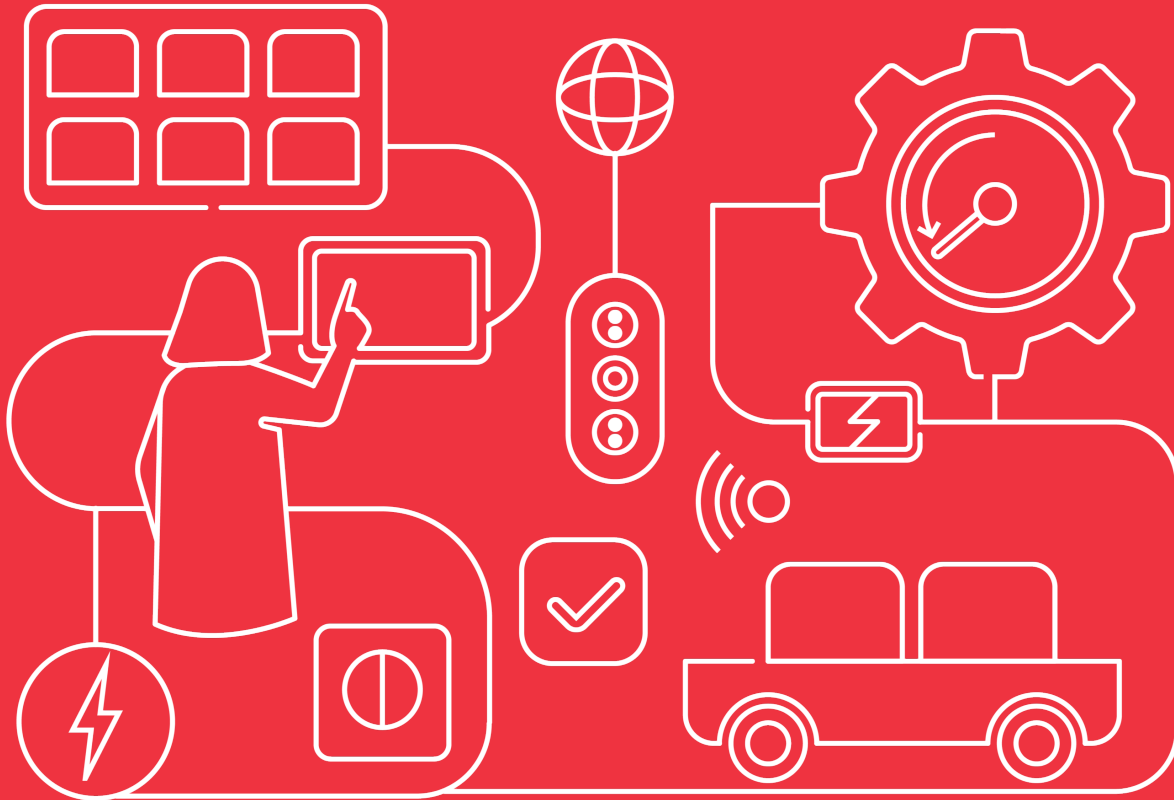




# HIGHLIGHTS 2024

# Highlights 2024

- Top line sales maintained in a challenging economic environment
- Organic growth achieved
- Growth of DewertOkin Technology Group offset reduced sales in industrial divisions
- Change in business mix led to lower profitability at Group level



# BUSINESS PERFORMANCE 2024

Current Financials

# Consolidated Results

Growth in DOT Group division almost completely offset declining sales in the industrial divisions.

The change in business mix resulted in lower profitability at Group level.

EUR million	2023	2024	+/-
Incoming orders	781.5	807.1	+3.3%
Gross sales	783.1	779.5	-0.5%
Operating cash flow	85.3	75.3	-11.8%
Operating result before one-off effects	59.0	51.5	-12.8%
<b>Operating result after one-off effects</b>	<b>62.1</b>	<b>51.5</b>	<b>-17.1%</b>
in % of sales	7.9%	6.6%	-1.3pp
ROCE	21.9%	17.1%	-4.8pp
<b>Result of the period</b>	<b>45.5</b>	<b>36.6</b>	<b>-19.5%</b>

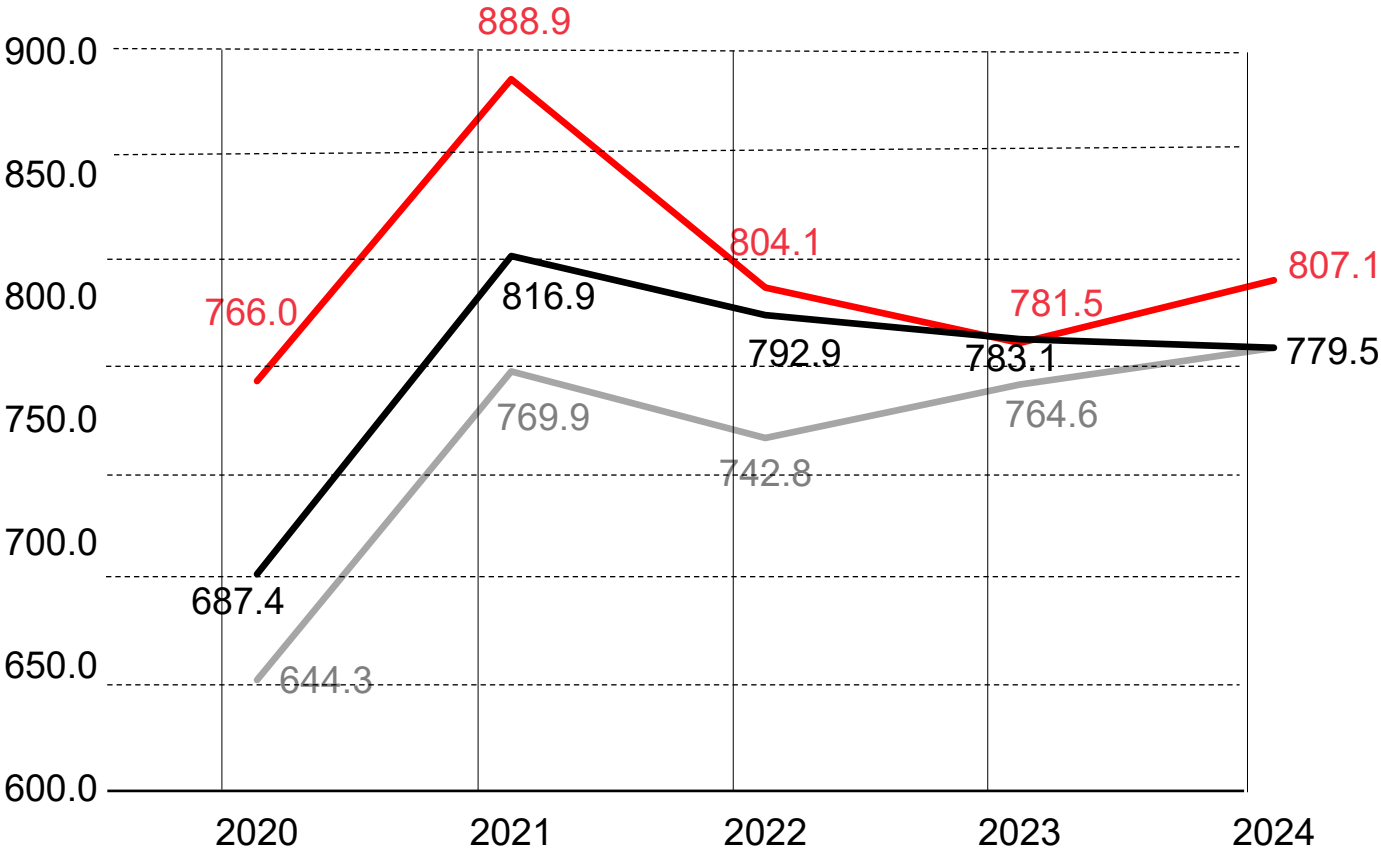
# Incoming orders and gross sales

EUR million

Incoming orders

Gross sales

Gross sales continued business



Book-to-bill ratio:

2024: 1.04

2023: 1.00

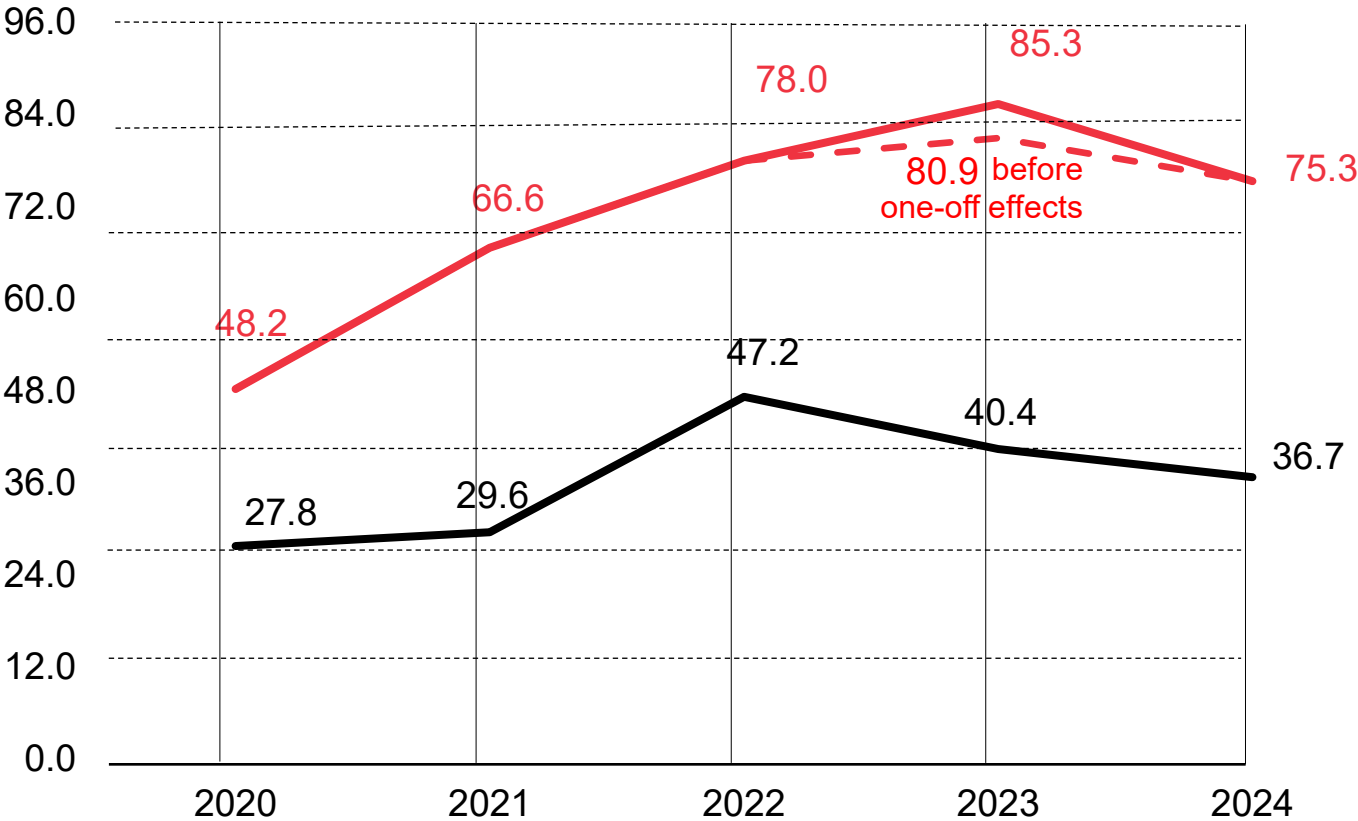


# Operating cash flow and capital expenditure

EUR million

Operating cash flow (EBITDA)

Capital expenditure



Variance to 2023 | in %

Operating cash flow - 11.8%  
-7.0% before one-off effects

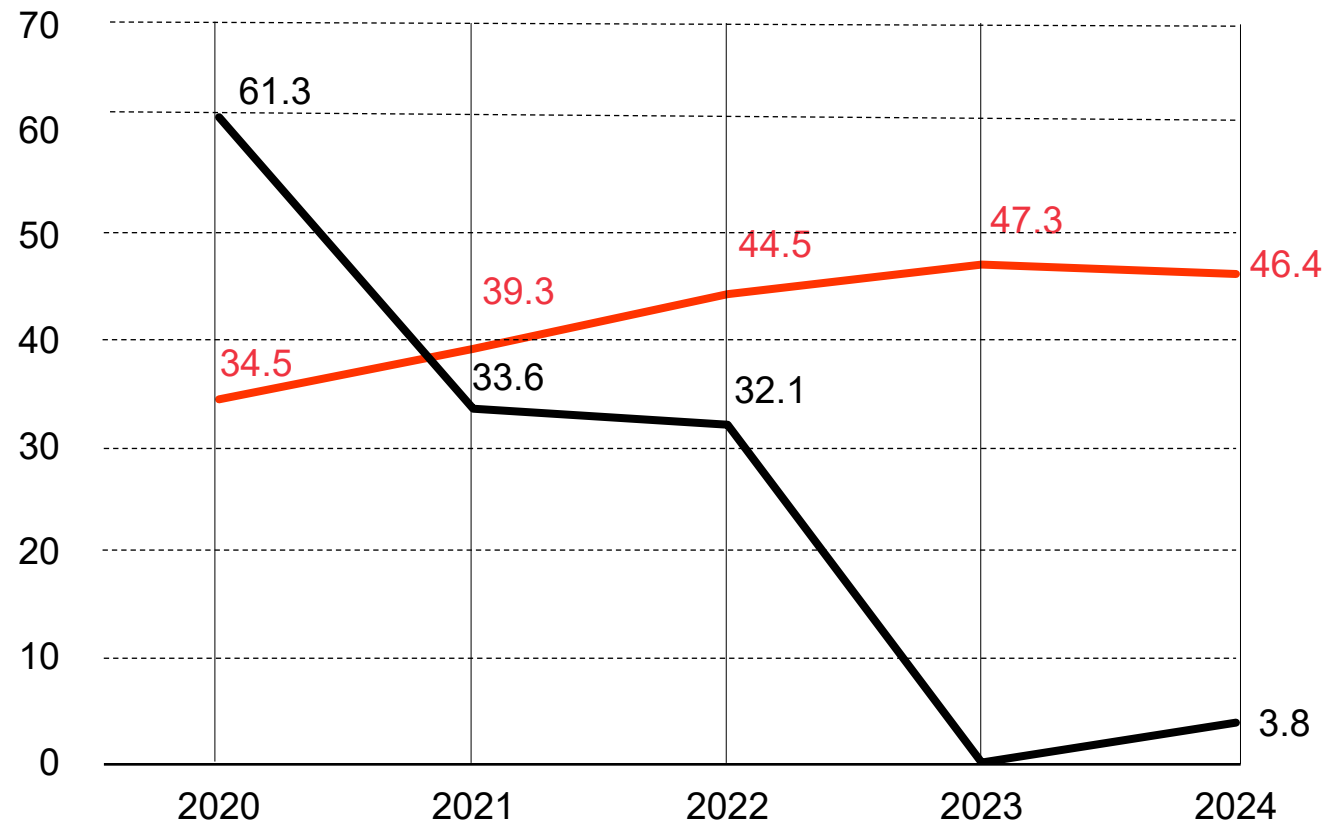
Capital expenditure - 9.1%

# Equity ratio and gearing

in %

Equity in %  
of total assets

Net indebttness/  
in % of equity



**Net debt 31.12.24:**  
EUR 11.1 million

# Proposed dividend and share buyback programme

- The Board of Directors proposes to the Annual General Meeting on 22 May 2025 to increase the ordinary dividend from CHF 18.00 to CHF 19.00 per share
- Up to 31 March 2025, Phoenix Mecano paid CHF 12.5 million to buy back 3% of the share capital (~ 28'000 shares)
- The buyback programme continues until 14 November 2025 with a maximum daily buyback amount of 84 shares per day

# Enclosure Systems

The Enclosure Systems division felt the effects of the weakening industrial demand. However, profitability remains high.

Major customers were acquired in the human-machine interface segment and sales of explosion-proof enclosures developed favourably.

EUR million	2023	2024	+/-
Gross sales	229.7	215.0	-6.4%
<b>Operating result</b>	<b>34.3</b>	<b>28.4</b>	<b>-17.3%</b>
in % of sales	14.9%	13.2%	-1.7pp
ROCE	33.8%	27.6%	-6.2pp

# Industrial Components

The HVDC transmission market performed strongly.

In the other segments, the weak state of sales markets weighted on sales and operating result, especially in the Electrotechnical Components business area.

A bolt-on acquisition strengthened the division's market position in the Measuring Technology business area.

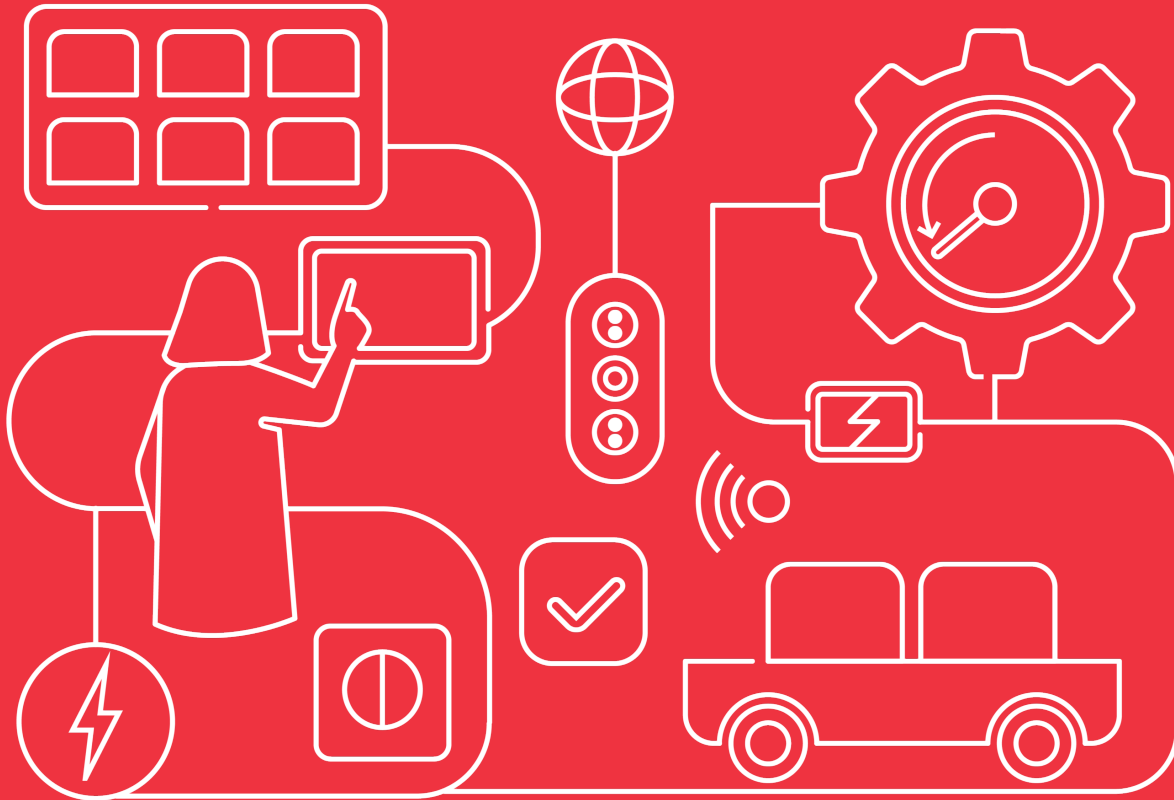
EUR million	2023	2024	+/-
Gross sales	223.1	184.6	-17.2%
Operating result before one-off effects	16.6	6.9	-58.6%
<b>Operating result after one-off effects</b>	<b>24.1</b>	<b>6.9</b>	<b>-71.5%</b>
in % of sales	10.8%	3.7%	-7.1pp
ROCE	25.9%	7.6%	-18.3pp

# DewertOkin Technology Group

In subdued furniture markets worldwide, the share of motorised comfort furniture within the sector increased, and the DOT Group was able to benefit from this.

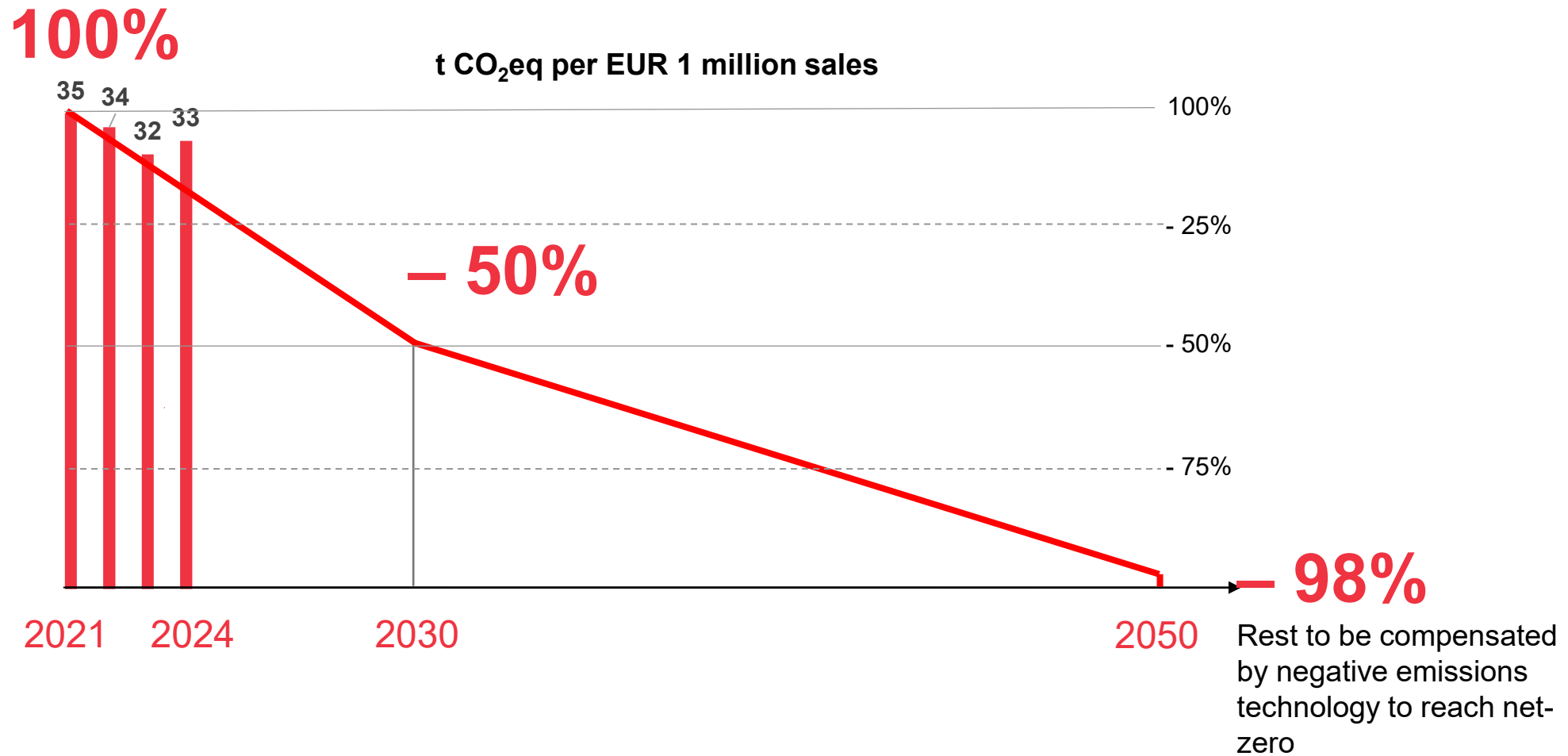
All production activities in China are now consolidated at one single location.

EUR million	2023	2024	+/-
Gross sales	330.4	370.5	+12.1%
Operating result before one-off effects	11.6	23.6	+104.7%
<b>Operating result after one-off effects</b>	<b>7.2</b>	<b>23.6</b>	<b>+230.0%</b>
in % of sales	2.2%	6.4%	+4.2pp
ROCE	8.6%	23.2%	+14.6pp



# UPDATE ON SUSTAINABILITY

Target: halving emissions by 2030, reach net zero by 2050 (Scope 1 and 2)





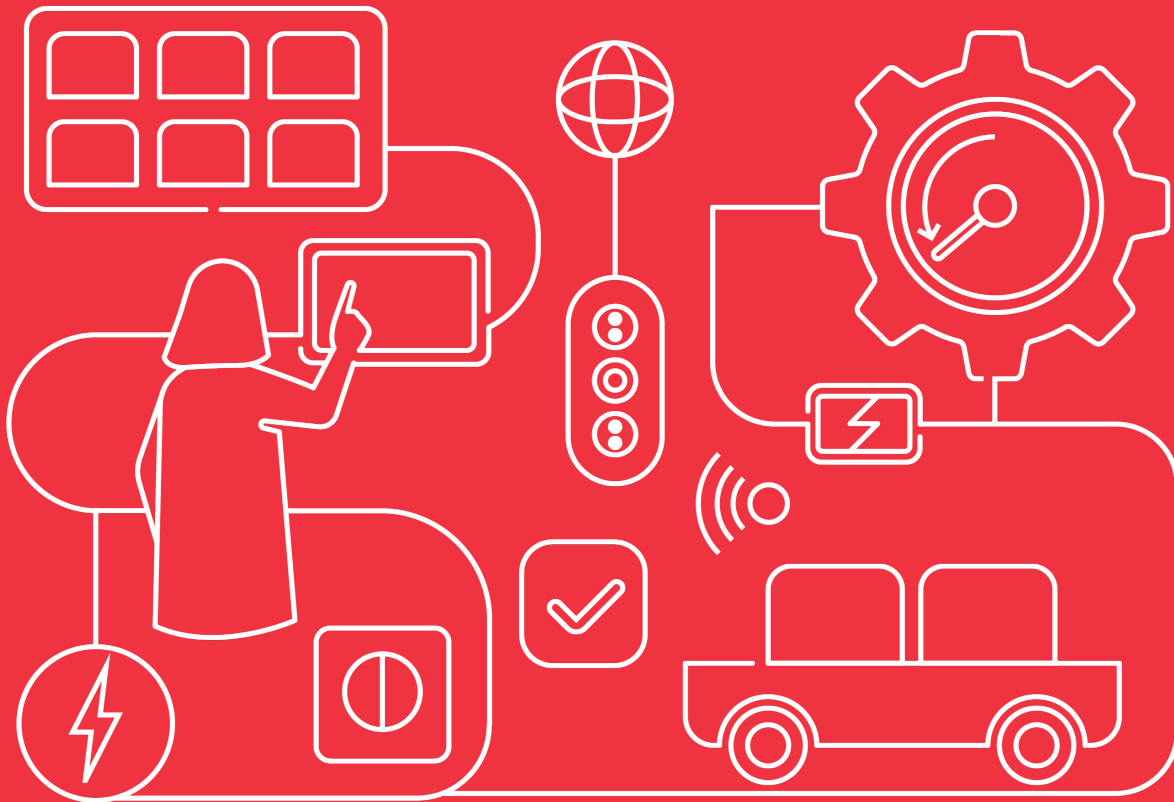
# Sustainability Highlights

- CO<sub>2</sub> savings across the Group offset by insourcing of production processes at new industrial park in Jiaying
- DOT Group: Energy consumption increased by 33% and CO<sub>2</sub> emissions increased by 20% driven by
  - Volume growth of DOT
  - Insourcing of former Scope 3 value adding activities
  - Vertical integration of energy intensive processes
- Self-generated solar power covered around 12% of the Group's electricity consumption
- Scope 1 and 2 emissions data audited for the first time

# Explosion-proof enclosures for hydrogen applications

- Hydrogen indispensable for a climate-friendly future
- Phoenix Mecano enclosures protect control electronics in hydrogen infrastructure
- Certified to international safety standards





# Q1 2025

Current Financials

# Consolidated Results

The Industrial Components division returned to growth and DOT Group further increased sales.

An increased gross margin, improved financial result and a lower tax quota contributed to a higher result of the period.

EUR million	Q1 2024	Q1 2025	+/-
Incoming orders	198.6	194.5	-2.1%
Gross sales	191.5	196.7	+2.7%
Operating cash flow	18.0	19.4	+7.6%
<b>Operating result</b>	<b>12.4</b>	<b>13.5</b>	<b>+8.9%</b>
in % of sales	6.5%	6.9%	+0.4pp
<b>Result of the period</b>	<b>8.2</b>	<b>10.1</b>	<b>+23.9%</b>

# Enclosure Systems

Explosion-protected enclosures and industrial PCs continued to be in high demand, whereas sales of sales of electronic enclosures weakened.

The operating margin remains on the full year level 2024.

EUR million	Q1 2024	Q1 2025	+/-
Gross sales	57.5	55.8	-3.0%
<b>Operating result</b>	<b>8.1</b>	<b>7.4</b>	<b>-8.7%</b>
in % of sales	14.1%	13.2%	-0.9pp

# Industrial Components

The dynamic development in the Measuring Technology product area resulted in sales and operating profit growth of the division.

In the Automation Modules business area, there was still no sign of a turnaround in the downward trend, whereas demand in the Electrotechnical Components business stabilised at a low level.

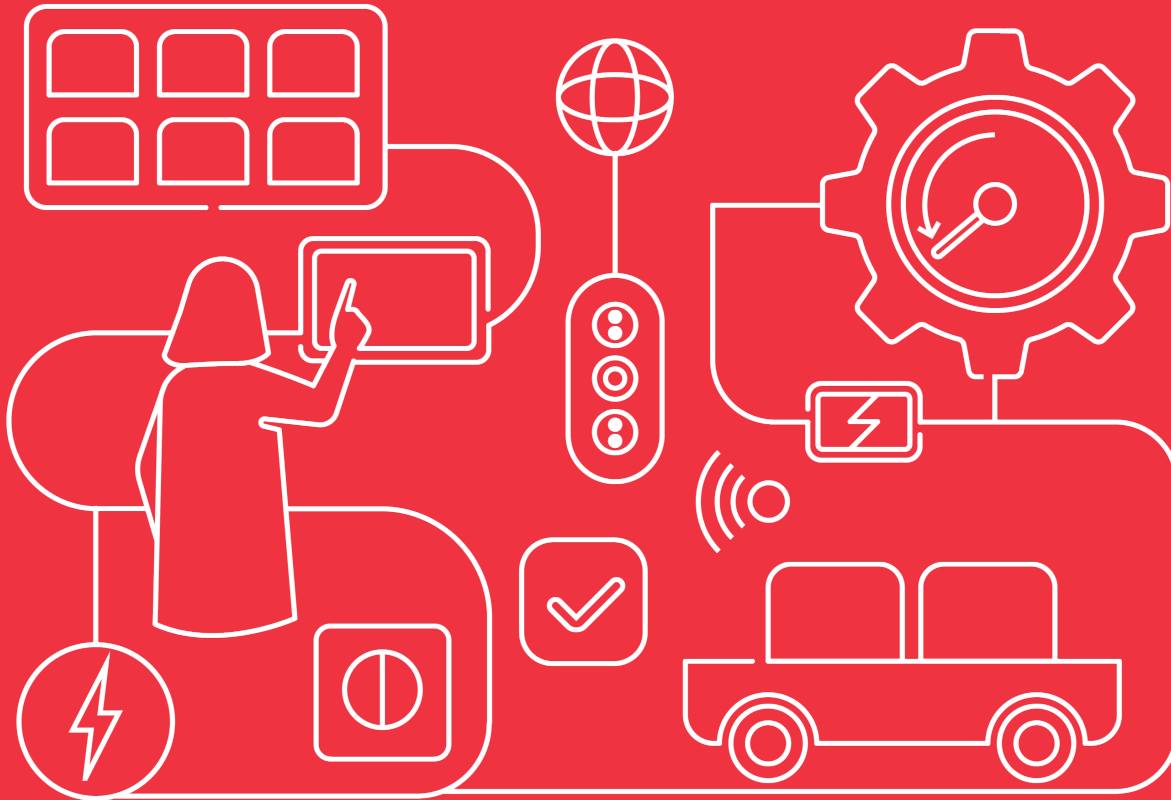
EUR million	Q1 2024	Q1 2025	+/-
Gross sales	46.9	49.9	+6.3%
<b>Operating result</b>	<b>3.4</b>	<b>4.1</b>	<b>+20.8%</b>
in % of sales	7.3%	8.3%	+1.0pp

# DewertOkin Technology Group

The continuation of sales growth in Asia and increase of operating result was overshadowed by US trade policy uncertainties which has affected the ordering behavior of major customers.

Together with its customers, DOT Group reviews adjustments along the global supply chain and implements network optimizations.

EUR million	Q1 2024	Q1 2025	+/-
Gross sales	84.1	88.1	+4.8%
Operating result	2.4	2.8	+15.8%
in % of sales	2.9%	3.2%	+0.3pp



# TARIFF SITUATION & OUTLOOK



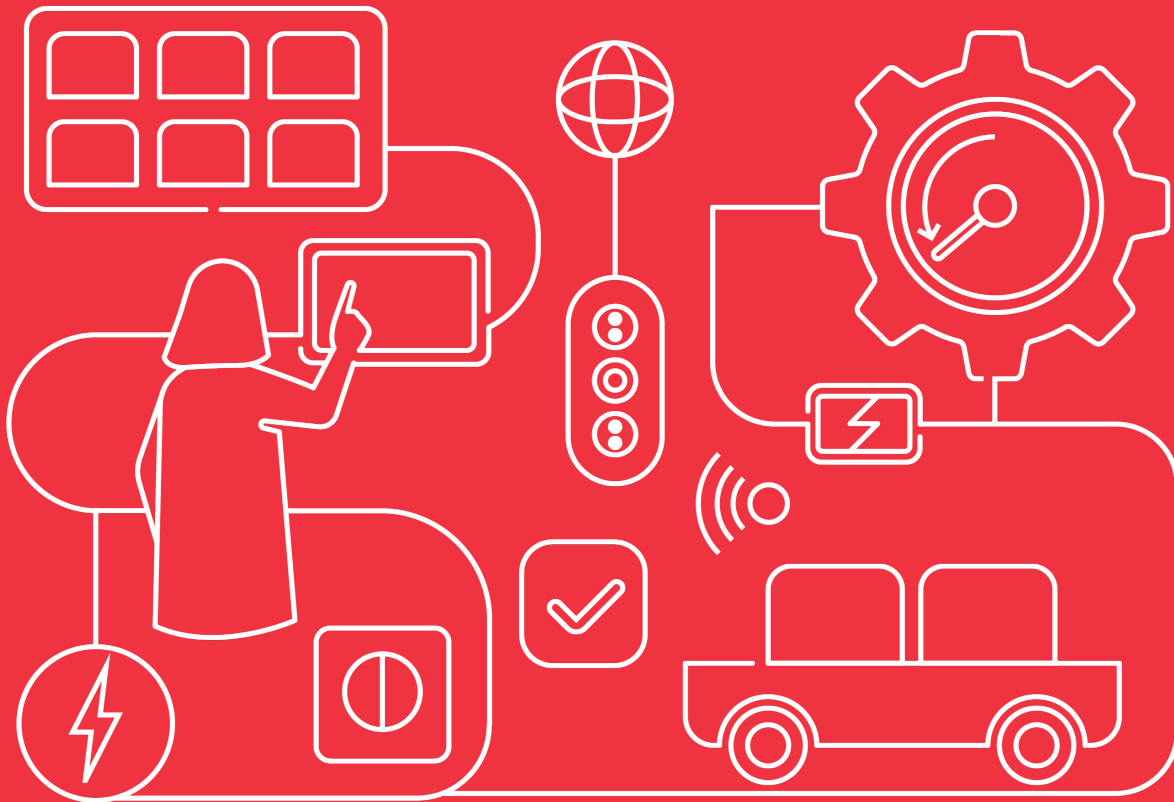
# Outlook

- Global tariff situation
  - Less than 10% of the Group's revenues are generated **directly** in US market
  - DOT: **Indirect** effects of tariffs on customers are much more significant
  - Tariffs are no competitive threat – global footprint is an advantage to cope with potential new tariffs
- No guidance for business development 2025 – reassessment mid-year

# Phoenix Mecano Group 1975–2025

- Oral history book „Success Is Always Yesterday's News“ / "Erfolg ist immer der Schnee von gestern"
- Written by historian Christoph Kohler based on 38 interviews with key players, past and present
- [www.phoenix-mecano.com/anniversary](http://www.phoenix-mecano.com/anniversary)
- [www.phoenix-mecano.com/jubilaem](http://www.phoenix-mecano.com/jubilaem)





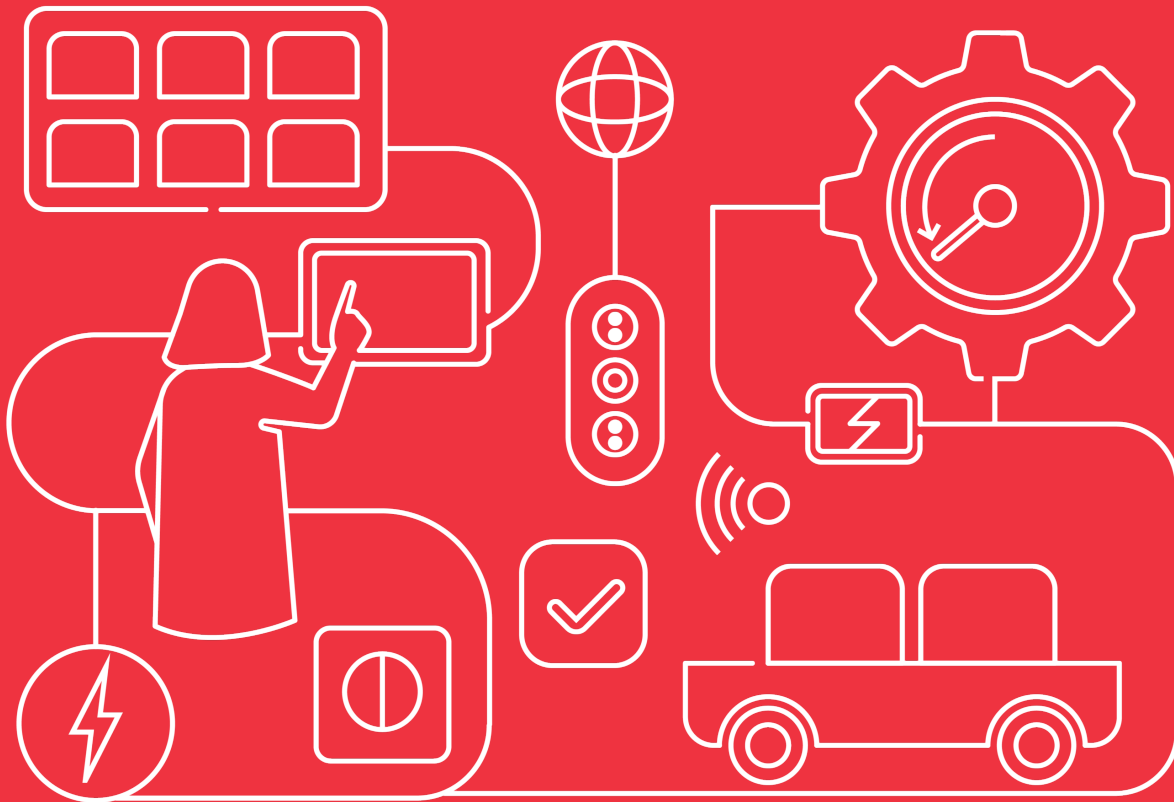
**WRAP UP**

# Wrap up

- Solid results 2024 despite headwinds in European industries
- Positive start into 2025
- Uncertainty due to pending tariff situation
- Dividend return of 4.5%
- Phoenix Mecano keeps strategic focus and holds strong positions navigating through uncertainty and volatile endmarkets

Save the date:

2<sup>nd</sup> Capital Markets Day – 11 December 2025



**Q & A**

Global competence, local value



**THANK YOU  
FOR YOUR  
ATTENTION!**