

A bright sun rising over a dark horizon, creating a lens flare effect. The sun is positioned at the top center of the image, and its light illuminates the horizon line.

# FINANCIAL REPORT Q3 2024

FACC AG | November 13<sup>th</sup>, 2024

# THE MARKET AT A GLANCE

Robert Machtlinger, CEO

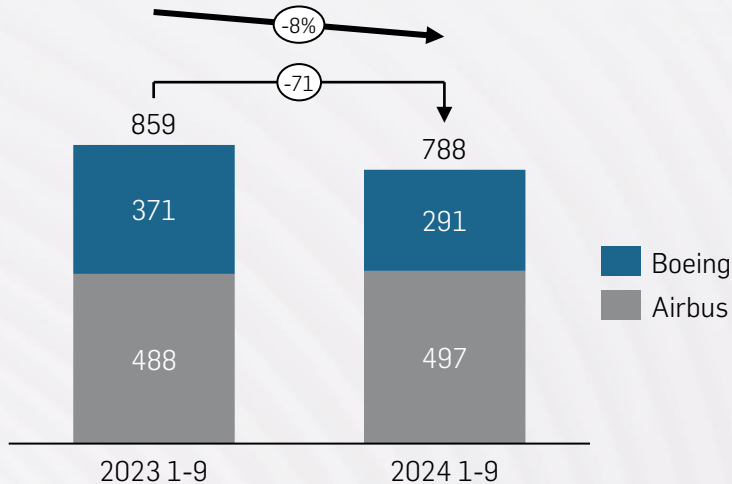
# AVIATION HIGHLIGHTS

## MARKET DEMAND HIGH BUT STILL A CHALLENGING ENVIRONMENT

- **Increases** in aircraft build rates for all major aviation programs
  - Step by Step increase in demand for short- and medium-haul aircraft and business jets
  - Rising demand for wide-body aircraft
  - COMAC C919 series ramp-up phase ongoing
  - Urban Air Mobility development projects progressing as planned
- **Operating** environment remains challenging
  - Supply chains still not at 2019 level of maturity
  - Customer demand volatility impacts operational efficiency

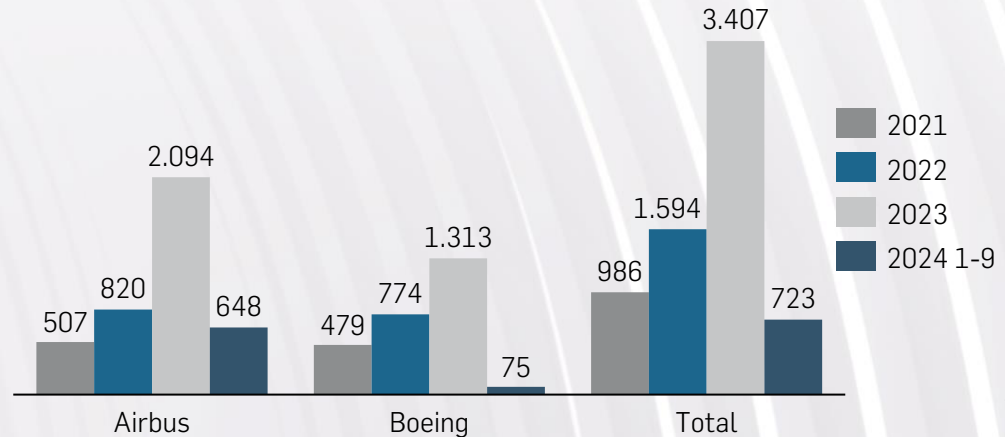
# AIRBUS & BOEING

## DELIVERIES AND CUSTOMER ORDER DEVELOPMENT



### Deliveries 2024 1-9:

- > **TOTAL:** 788 AC (-71 AC / -8%)
- > **AI:** +9 AC (+2%)
- > **BCA:** -80 AC (-22%)



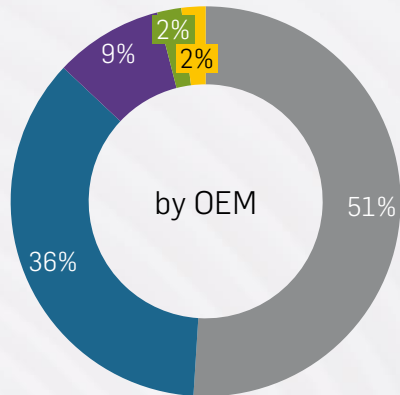
### Net Orders 2024 1-9:

- > **TOTAL:** 723 AC or ~21% of total 2023
- > **Book to Bill:** 1,30 (AI) / 0,25 (BCA)

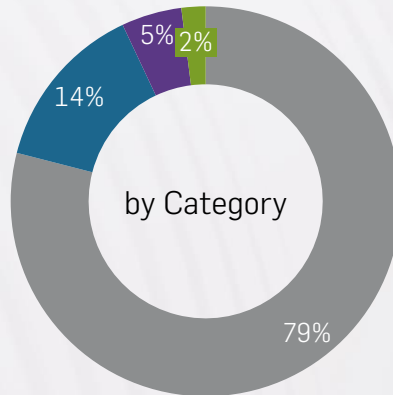
Source: Airbus Monthly Reports / Orders & Deliveries Q3 2024  
Boeing Airplane Orders & Deliveries / Data through 09/30/2024

# ORDER BACKLOG OF THE AVIATION INDUSTRY

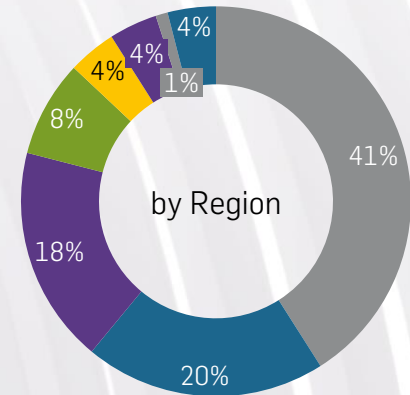
## MARKET SHARES IN COMMERCIAL AVIATION PER SEPTEMBER 30<sup>TH</sup>, 2024



- Airbus
- Boeing
- Comac
- Embraer
- Others



- Single-Aisle
- Wide-Body
- Regional Jet
- Turboprop



- Asia
- North America
- Western Europe
- Middle East
- Latin America
- Eastern Europe
- Africa
- Unknown

**Total volume of the order backlog: 16.889 aircraft**



Q3 2024

KEY TOPICS

Robert Machtlinger, CEO

# FACC BUSINESS HIGHLIGHTS

POSITIVE MARKET DEMAND TRANSLATED INTO STRONG GROWTH AND IMPROVED EBIT



**USD 5.80 billion** firm order backlog



**EUR 642,6 mill.** revenue



**EUR 21,8 mill.** operating EBIT



**335** additional employees (FTEs) hired



**EUR -22,4 mill.** free cashflow



FY2024 **guidance** has been **specified**

**Market recovery** continues. Aircraft production rates rise, but ramp up challenges remain

**25.1% increase in revenue** in Q3 YTD 2024 compared to Q3 YTD 2023.

**FACC benefits** from project ramp ups and AAM

**Operating EBIT + EUR 21.8 mill.** Q3 YTD 2024 compared to +EUR 5,0 mill. Q3 YTD 2023. Flat Q3 in line with management expectations

**Well managed growth of the workforce** in Q3 2024 to **3,791 FTEs**.  
**Start of new training center**

**Working capital:** high inventories continue to burden cash flow.  
Action plan in place

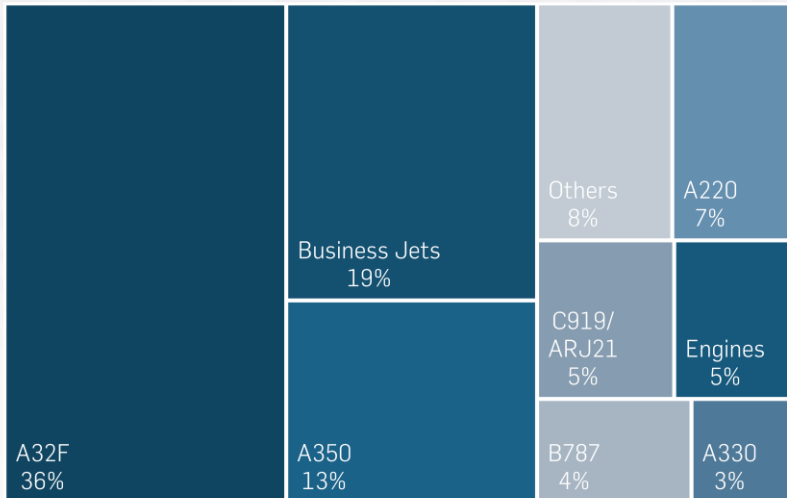
**Revenue growth** between 10% - 20%. **2024 FY EBIT** 3% - 4%

# REVENUE

## REVENUE DISTRIBUTION Q3 2024 YTD VS. 2023

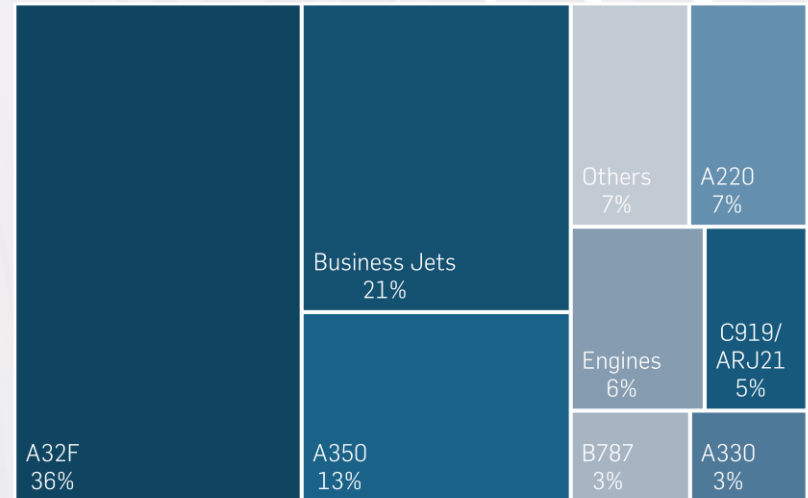
### Revenue distribution Q3 2024 YTD

in % of total revenue



### Revenue distribution 2023

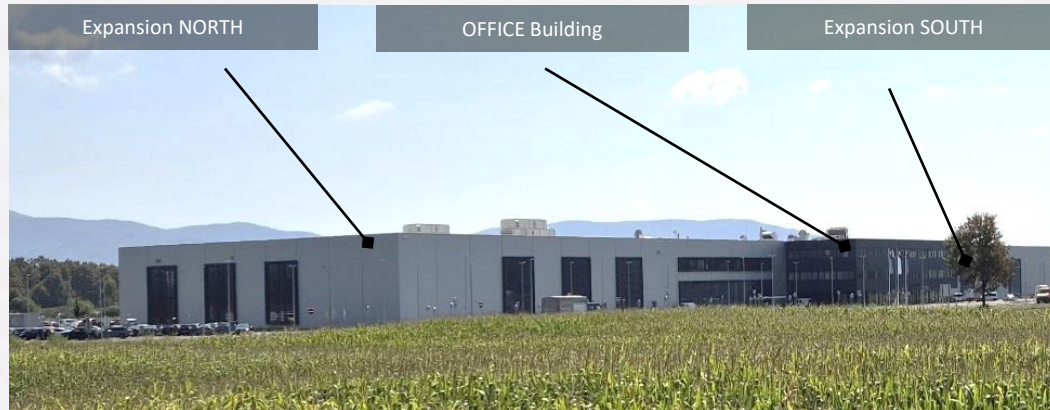
in % of total revenue





# FACC PLANT 6 (CROATIA) EXTENSION

## FINISHED ON TIME AND PRODUCTION RE-LOCATION PROGRESSING



- ✓ Main construction work completed May 2024
- ✓ Photovoltaic Equipment installed (0,5 MWp)
- ✓ 1 million labor hours capacity with work transfers progressing
- ✓ Automated paint line – start of operation in Oct. 2024



# FACC ACADEMY STARTS OPERATIONS

## ONBOARDING AND TRAINING OF EMPLOYEES



- Training and education for existing & new crew members
- Training programs that are focused on production processes, quality, safety and FACC culture
- Language courses and onboarding support for all new international employees

# COMAC C919 LOCAL FOR LOCAL SET UP

## SUCCESSFUL RELOCATION OF STRUCTURAL AND INTERIOR PARTS TO CHINA

- COMAC C919 rates gradually increasing
- Project transfer to FACC's strategic supplier in China started in Q1/2024
  - First parts produced & accepted by customer & authorities
  - Ramp up is progressing well
  - From Q2/2025 onwards, parts are produced in China and delivered directly to the customer's FAL

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### Strategic objectives

- Local-for-Local production close to customer's FAL
- Use local supply chains to lower cost
- Total cost reduction and meet business case expectations



# FINANCIALS

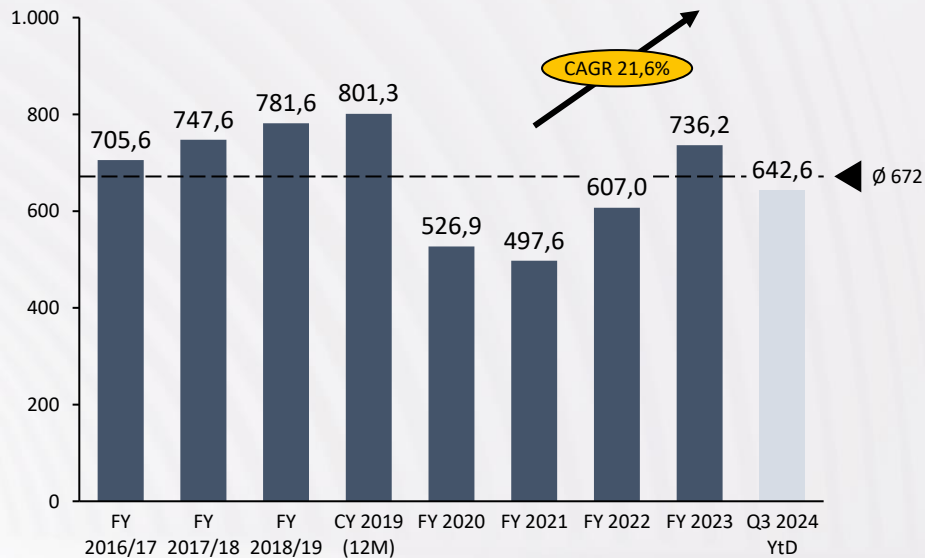
Florian Heindl, CFO

# REVENUE & EBIT

RESULT INCREASES COMPARED TO THE PREVIOUS YEAR

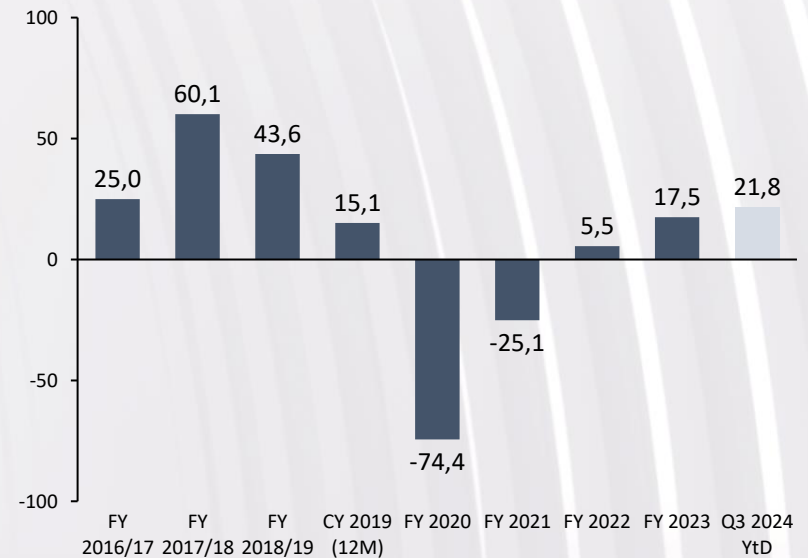
## Revenue development Q3 YTD

in million EUR



## EBIT development Q3 YTD

in million EUR

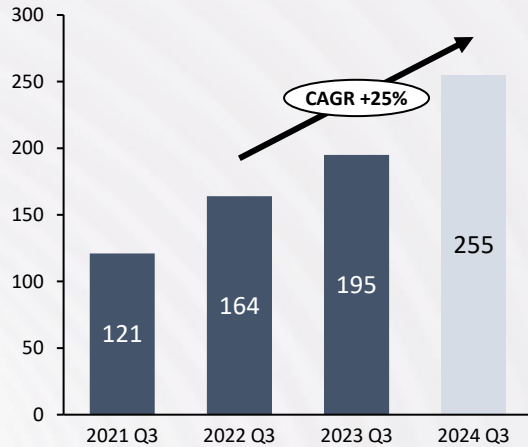


# DEVELOPMENT OF THE DIVISIONS

ALL BUSINESS SEGMENTS WITH STRONG GROWTH RATES [Q3 YTD]

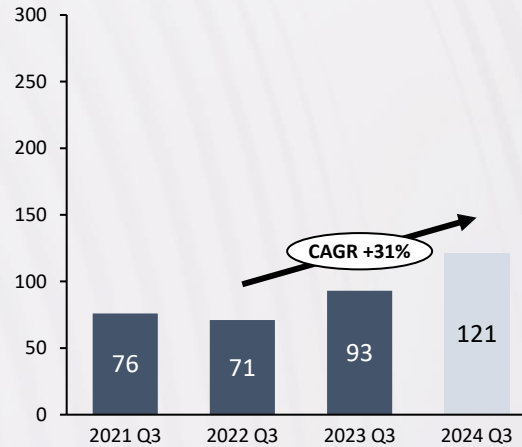
## AEROSTRUCTURES

[Revenue in million EUR]



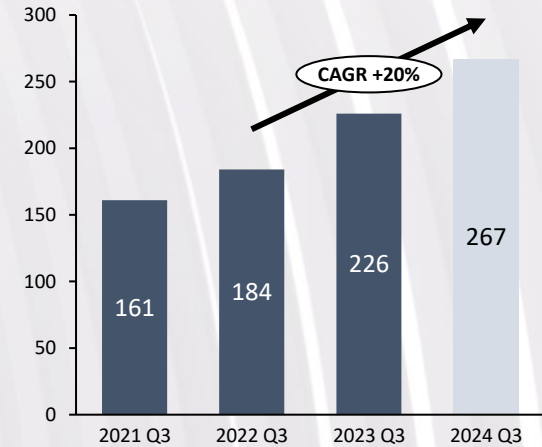
## ENGINES & NACELLES

[Revenue in million EUR]



## INTERIORS

[Revenue in million EUR]

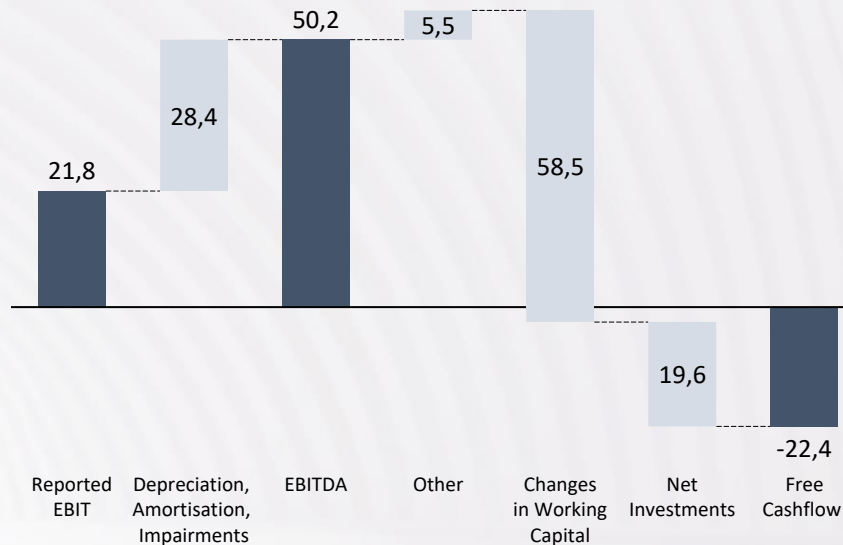


# FREE CASH FLOW

## NEGATIVE, BUT ACTIONS FOR IMPROVEMENT IMPLEMENTED

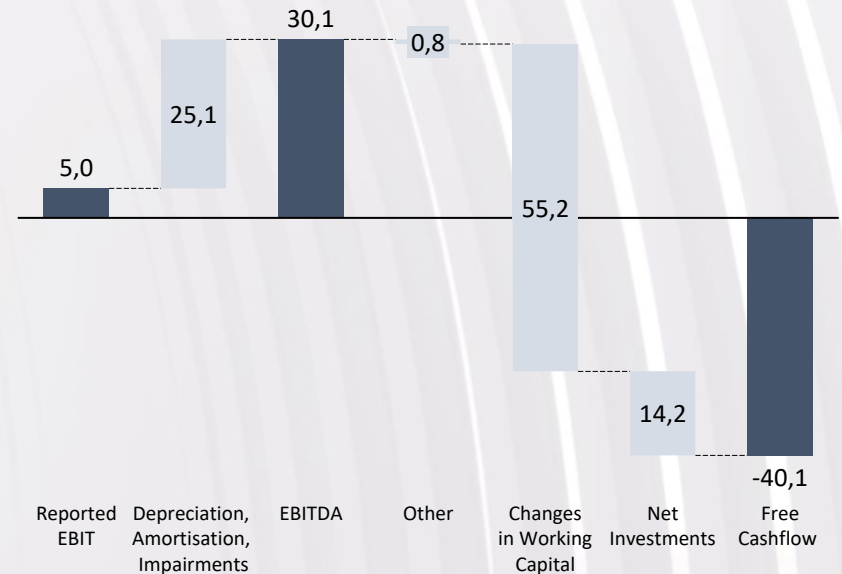
### Q3 2024 YTD

in million EUR



### Q3 2023 YTD

in million EUR

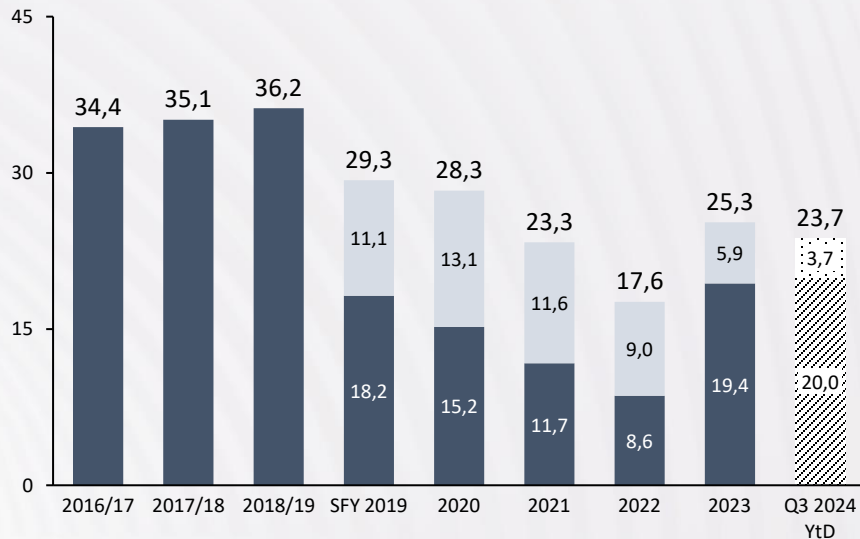


# CASH FLOW

## HIGH INVENTORIES IMPACT CASH FLOW

### Investments Q3 YTD

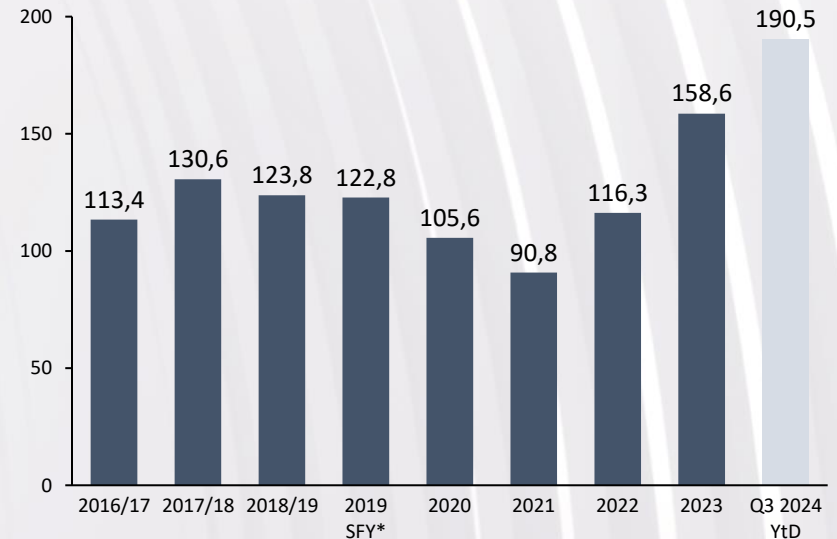
in million EUR



\*Additions contract costs (re-classification since 31.12.2021)

### Inventory Q3 YTD

in million EUR



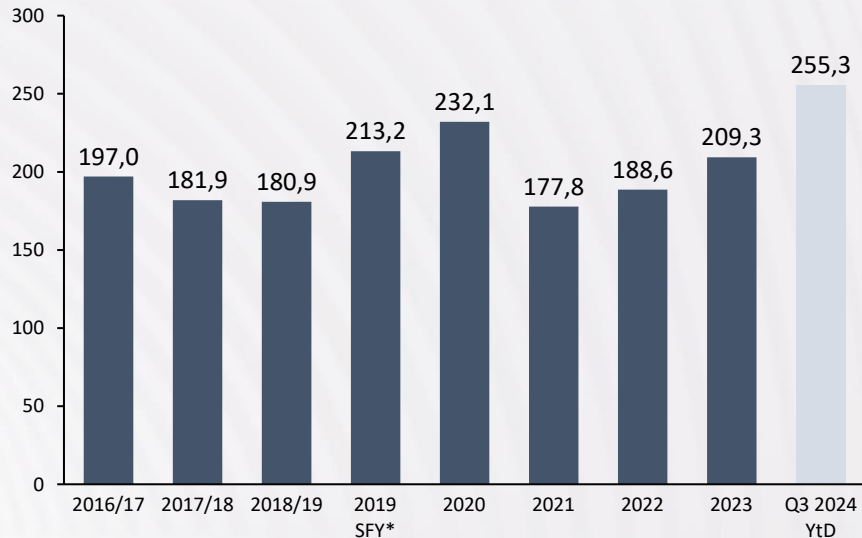


# BALANCE SHEET KEY FIGURES

## DEVELOPMENT OF CAPITAL FIGURES

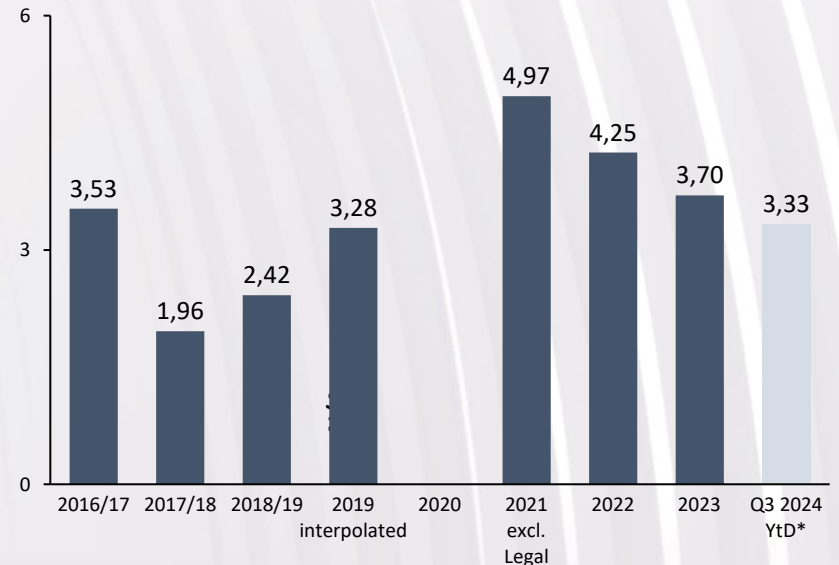
### Net Financial Debt Q3 2024

in million EUR



### Leverage (Net Financial Debt/EBITA) Q3 2024

in million EUR



\* SFY ... Short Fiscal Year (March 2019 – December 2019)

\* Value is based on 12 month rolling average EBITDA

# OUTLOOK

# MARKET OUTLOOK

- **Revenue growth** is expected to be in a range of **10 to 20 percent** compared to the previous year
- Management expects an **EBIT margin of between 3 and 4 percent** for the 2024 financial year
- Management focus areas for Q4/2024 and going forward:
  - **Focus on industry ramp up** and secure quality, safety and on time-delivery
  - Implementation of **cost reduction** and efficiency **measures** to compensate inflation cost increases
  - **Profitable growth** in all segments of FACC
  - Improvement in **cash flow and EBIT margin**
  - **Reduction of inventories:**
    - Management expects inventory to decrease by at least EUR 10 mill. by the end of the year 2024
    - In total at least EUR 50 mill. inventory reduction until end of 2025

# APPENDIX

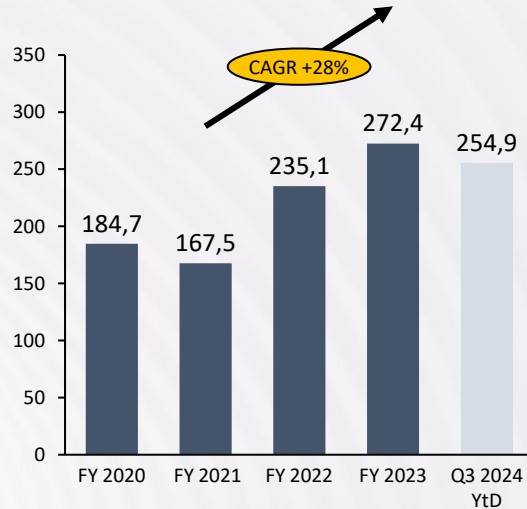
## DIVISION RESULTS

# REVENUE DEVELOPMENT OF THE DIVISIONS

## ALL BUSINESS SEGMENTS WITH STRONG GROWTH RATES

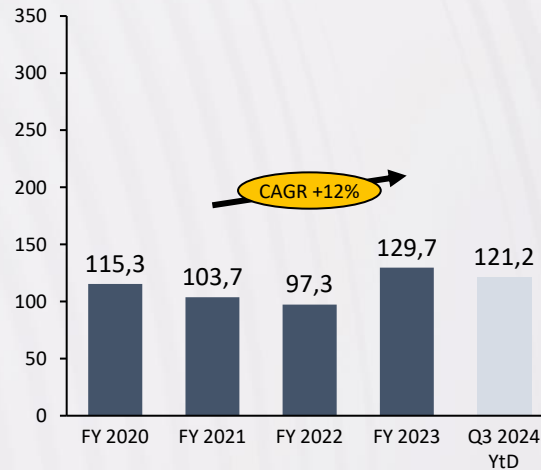
### Aerostructures

Revenue in million EUR



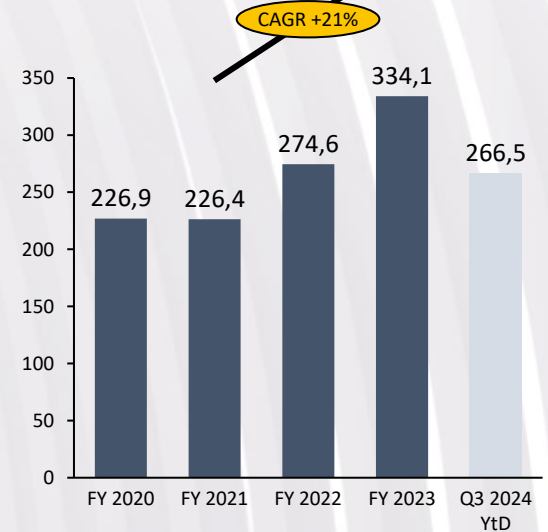
### Engines & Nacelles

Revenue in million EUR



### Interiors

Revenue in million EUR

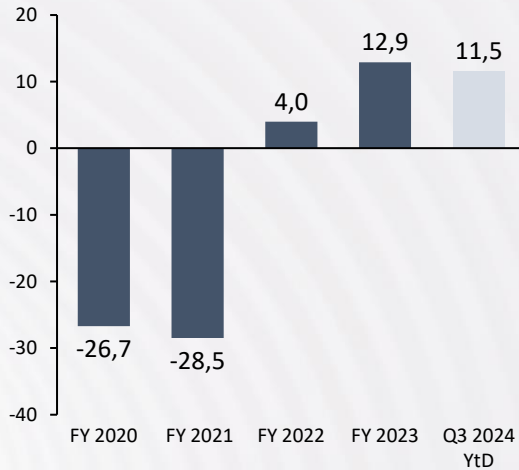


# EBIT DEVELOPMENT OF THE DIVISIONS

## IMPROVING GROUP EBIT, BUT STILL CHALLENGES IN CABIN INTERIOR SEGMENT

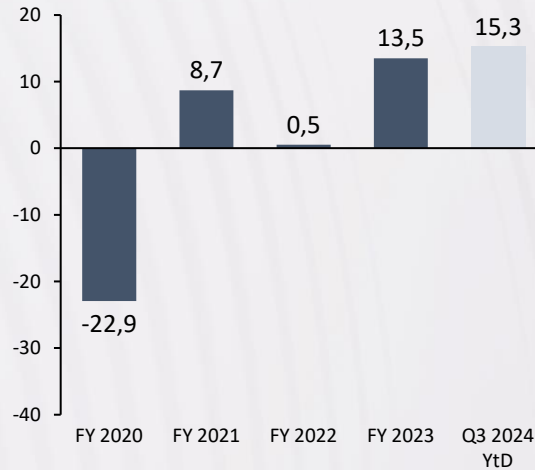
### Aerostructures

EBIT in million EUR



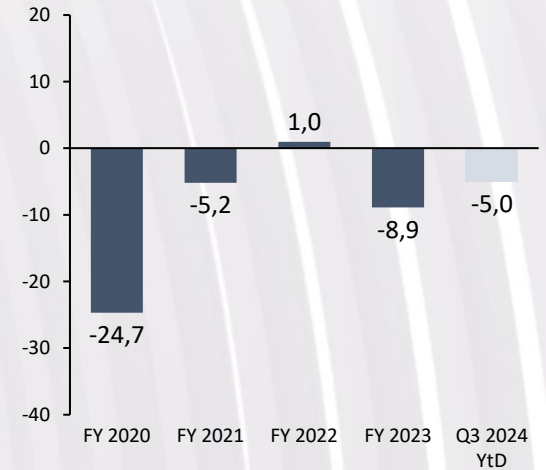
### Engines & Nacelles

EBIT in million EUR



### Interiors

EBIT in million EUR



THANK YOU!

# DISCLAIMER

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