

The logo for GESCO, featuring the word "GESCO" in a bold, dark blue, sans-serif font centered within a bright yellow square.

**GESCO**

# Conference Call

## Q3 2025

**Johannes Pfeffer (CEO)**

**Andrea Holzbaur (CFO)**

12. November 2025

The logo consists of the word "GESCO" in a bold, dark blue, sans-serif font, centered within a bright yellow square.

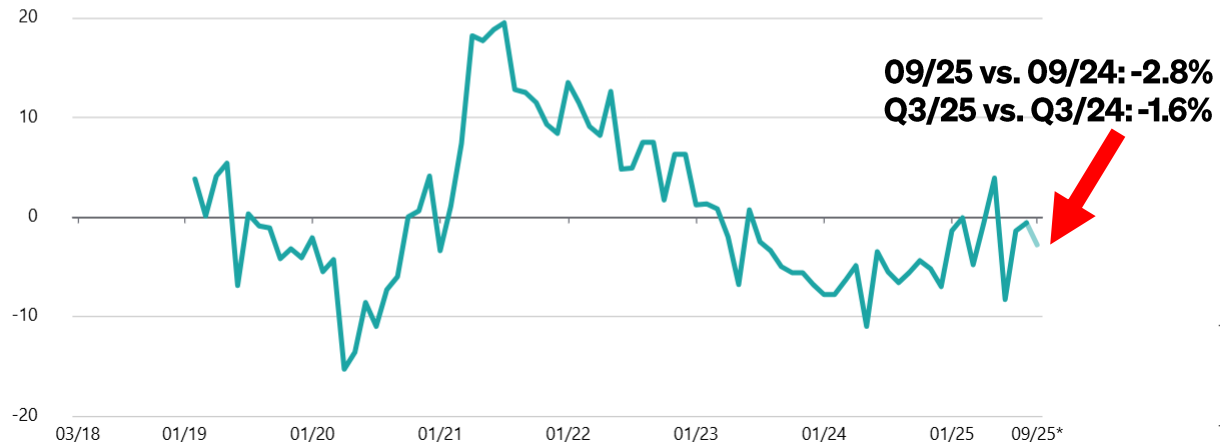
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# Update on GESCO

**Johannes Pfeffer (CEO)**

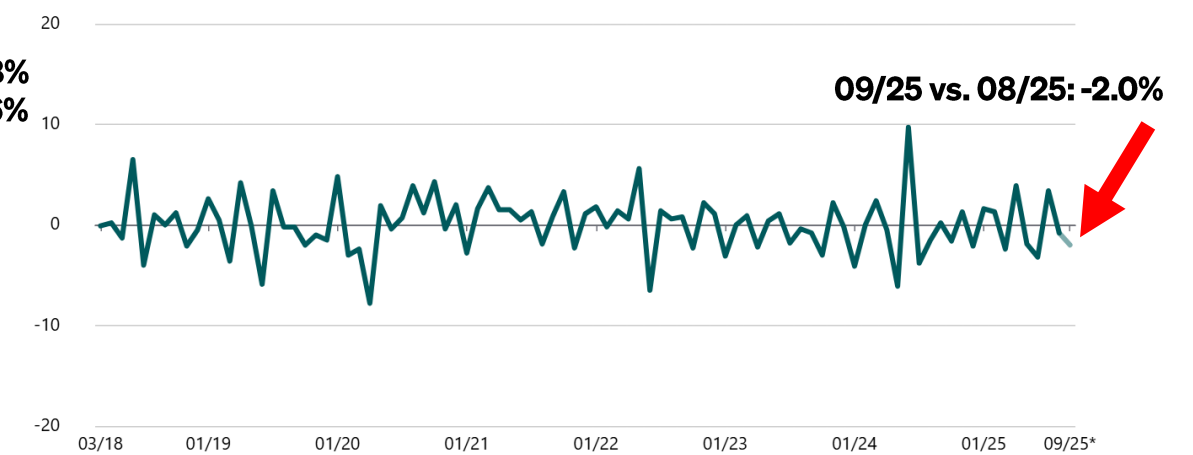
Veränderung Mittelstandsindex Umsatz im verarbeitenden Gewerbe  
Angaben in Prozent

- Veränderung Mittelstandsindex Umsatz (Vorjahr, saison-/kalenderbereinigt)
- Veränderung Mittelstandsindex Umsatz (Vorjahr, Ursprungswerte)
- Veränderung Mittelstandsindex Umsatz (Vormonat, saison-/kalenderbereinigt)



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\* Der aktuelle Monatswert ist eine Hochrechnung basierend auf einem Teil der UStVA-Daten. [Mehr Informationen >](#)

### ifo Konjunkturprognose Herbst 2025: Finanzpolitik könnte deutsche Wirtschaft aus der Krise hieven

"Die **deutsche Wirtschaft** steckt weiterhin in der Krise. Nach einer Stagnation in der ersten Jahreshälfte 2025 wird im laufenden Jahr ein Wachstum des **preisbereinigten Bruttoinlandsprodukts** von 0,2% erwartet. Für 2026 und 2027 wird ein Anstieg der Wirtschaftsleistung um 1,3% bzw. 1,6% prognostiziert. Zur Erholung trägt die neue Bundesregierung bei, sofern sie ihre Vorhaben, die sich aus der neuen Finanzverfassung für Infrastruktur und Verteidigung ergeben und die in den Koalitionsverhandlungen angekündigt wurden, entschlossen umsetzt. "

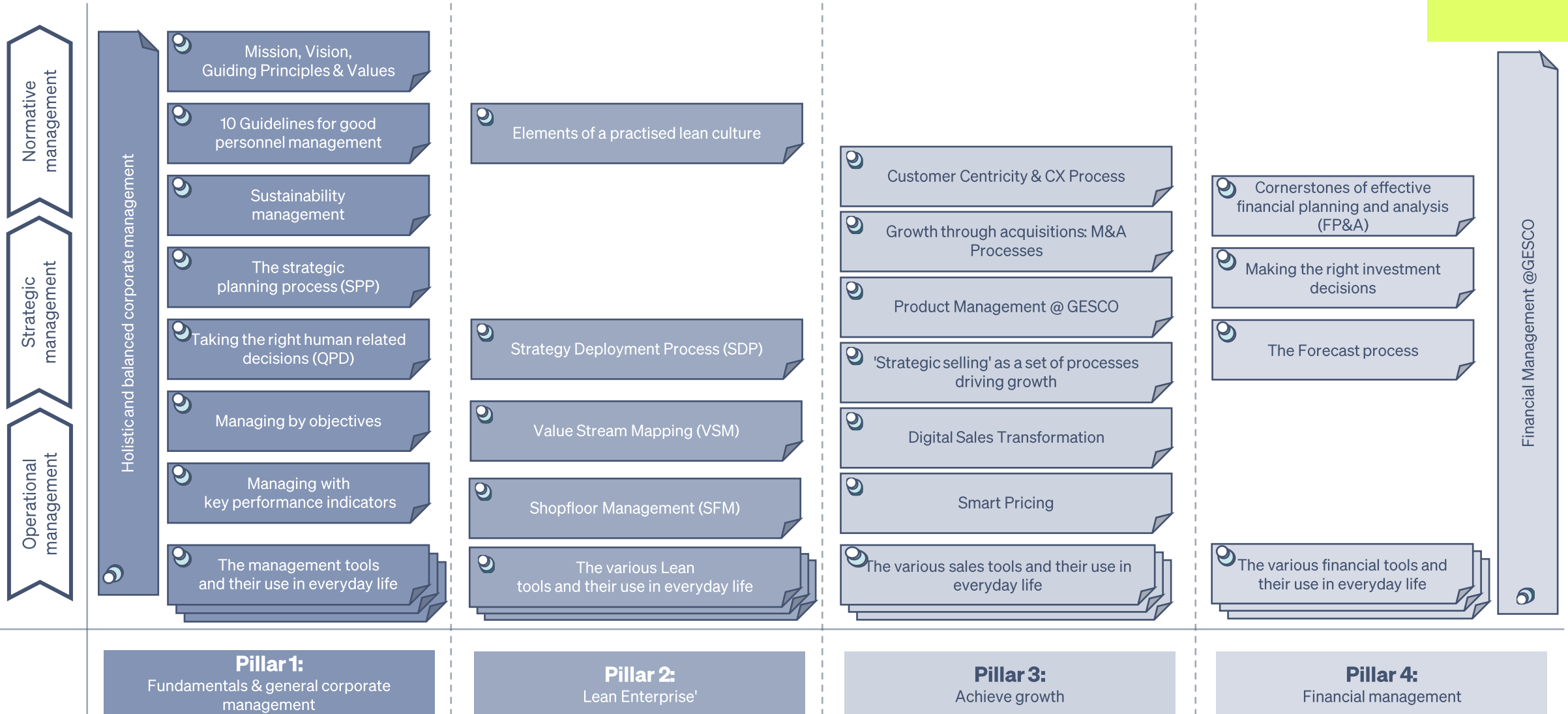
...

„Die US-Zölle belasten die deutsche Wirtschaft nach wie vor spürbar. Von der Einigung im Zollstreit zwischen den USA und der EU sind keine unmittelbaren Effekte auf die Prognose zu erwarten, da die effektiven Zollsätze weitgehend dieselben sind wie im Sommer. Lediglich die mit dem bisherigen Zollstreit verbundene Unsicherheit dürfte allmählich zurückgehen, was die Konjunktur stützt.“

Prof. Dr. Timo Wollmershäuser, Stellvertretender Leiter des ifo Zentrums für Makroökonomik und Befragungen und Leiter Konjunkturprognosen

# Update: The GESCO Business System GBS (V3.0 Release)

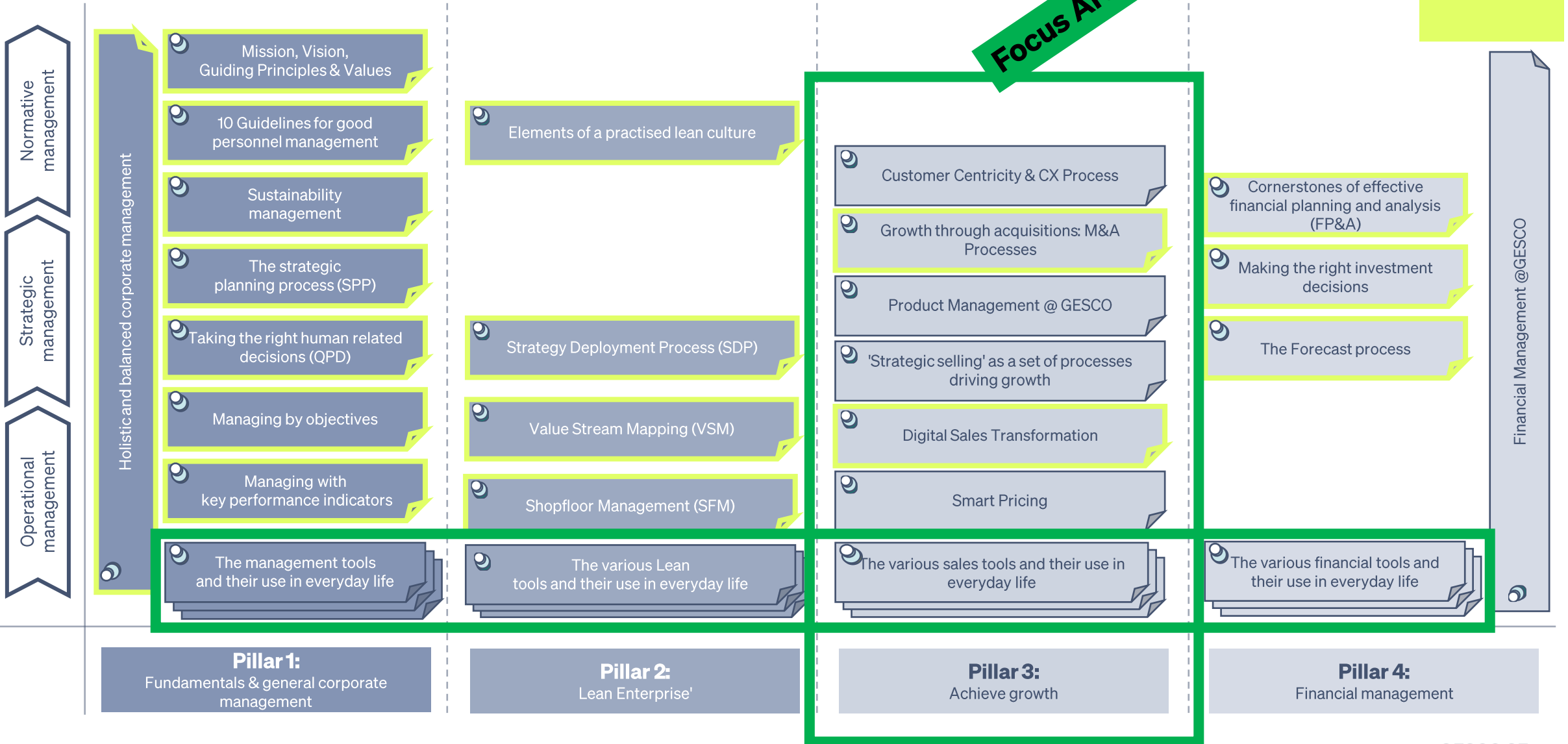
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# Update: The GESCO Business System GBS

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**Focus Area 2026**



# Recent Globalization successes

## Project-win SVT



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### Customer:

- China Tianchen Engineering Corporation (TCC)
- leading international engineering corporation specializing in energy sector projects.
- EPC with a revenue of 2.7 Bn USD



### Project & Technical Solution

- LSP Enhancement Project
- Long Son Petrochemicals Ltd., Vietnam
- Two 16" Marine Loading Arms Arctic of the type "Arctic" for ethylene, with one of the arms equipped with a 10" vapor return line.

### Impact & Timeline

- **3.0 MEUR**
- Delivery: Q3/2026
- Installation: Q4/2026

### Winning Formula:

#### 1. Global Sales Structure as a Key Success Factor

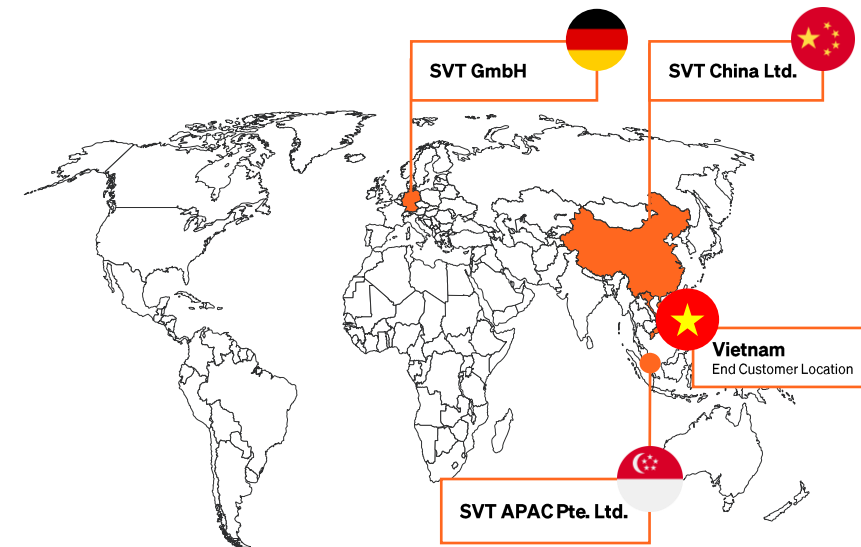
- SVT's clearly defined international organizational setup
- Customer acquisition and local clarification by SVT China Ltd..
- Technical sales, engineering, and project management were handled by SVT GmbH / Germany.
- Installation and commissioning of the equipment in Vietnam are coordinated by SVT APAC / Singapore

#### 2. Superior Technology

- 2 load arms of 'Arctic' line, perfectly matching for this purpose (Ethylene) and ruggedized environment

#### 3. Competitive offerings

- Beating even local Chinese competitors



# Recent Globalization successes

## Project-win MAE

# MAE.

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### Customer:

- Haynes International Inc., Kokomo, IN (USA)
- Leading International producer and distributor of corrosion and high-temperature resistant alloys
- revenue approx. 500 MEUR



### Project & Technical Solution

- Capacity increase project of Haynes due to good market outlooks in North America
- Requirement for handling both round as well as squared steel rods within one machine

### Impact & Timeline

- **9.75 MUSD**
- Delivery: Q4/2026 – Q1/2027
- SOP: 04/2027
- Reproducibility of success for at least 3 similar applications / customers

### Winning Formula:

#### 1. Global Setup of MAE Group

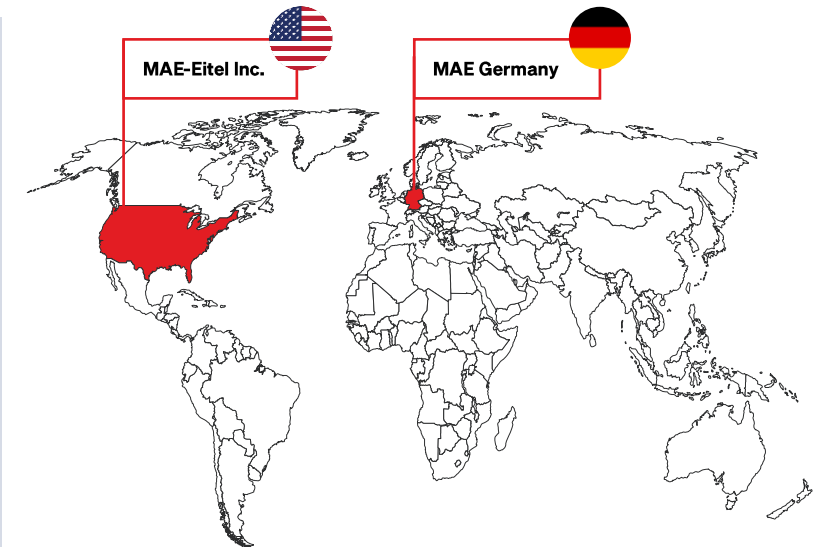
- Provision of onsite consulting, maintenance and support resources by MAE Eitel, PN
- Joint development of solution between MAE Germany and MAE Eitel
- Production of core components by MAE Germany, completion and integration by MAE Eitel

#### 2. One-stop-shop for Haynes: Customer- and application-taylorred solution developed

- Standard ASV1500 machine combined with dedicated and fully integrated material handling units and automation equipment

#### 3. Competitive offerings

- Unique technical solution at overall attractive commercial conditions despite tariff-burden



# Recent Globalization successes

## Demand increase of Eckart's key customer



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### Customer:

- Sandvik Mining & Construction Oy, Tampere, FI
- Leading International producer for mine automation systems and rock drilling equipment
- revenue approx. 5 Bn EUR



### Project & Technical Solution

- Sandvik's market attack to help global mining companies to increase their output of high-value commodities (Au, Ag, Ni, Cu...)
- Complete range of Eckart's high torque drives

### Impact & Timeline

- **additional revenue of 1 – 1.5 MEUR p.a.**
- Delivery: ongoing increase of production capacities

### Winning Formula:

#### 1. Lived agenda of true customer orientation and intimacy

- Dedicated Keyaccount-Team at Sales, Tech.Dept. and SCM at Eckart's home base in Germany
- Longterm Local Business partner in Tampere for all day-by-day requirements of Sandvik
- Development of taylor-made solutions, scaled to volume production

#### 2. Technical superiority

- Unmatched technical performance and robustness of Eckart products in harsh environmental conditions



# Recent Globalization successes

## New anchor-customer win for Amtrion

### Customer:

- Dr. Mach GmbH & Co. KG, Gräding
- Technology leader for medical lighting systems, specializing in surgical and examination lights
- Revenue: 30 MEUR



### Project & Technical Solution

- Development of a new Trolley solution for examination lights
- Incl. solution for military solution
- Based on productline Skydoq FA05 Amtrion developed a dedicated spec-in solution

### Impact & Timeline

- **additional revenue of 0.9 - 2 MEUR p.a.**
- Further growth with this customer within other applications likely
- Start in Q3/2025, continuous ramp-up until 2027

### Winning Formula:

#### 1. Close and longterm cooperation

- Development of dedicated solution, fast execution until first prototypes
- Joint strategy in the US: Pilot installation with university of Texas A&M

#### 2. Technical & Commercial superiority

- USP: Medically approved battery based solution within very small space requirements
- Overall small packaged solution, no pallets required, savings within logistics and warehouse costs
- Simple mounting and unmounting as a key requirement for military solution



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# **Q3 2025 Financials**

**Andrea Holzbour (CFO)**

# EBIT increased by 20.4% despite decline of sales

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in €m	YTD 09.24	YTD 09.25	Change	
			abs	in %
Order backlog	205,8	189,4	-16,4	-7,9%
Incoming orders	400,6	375,0	-25,6	-6,4%
<b>Revenue</b>	<b>382,9</b>	<b>364,7</b>	<b>-18,2</b>	<b>-4,7%</b>
EBITDA	26,5	28,2	1,7	6,4%
<b>EBIT</b>	<b>12,7</b>	<b>15,3</b>	<b>2,6</b>	<b>20,4%</b>
<b>ROS in %</b>	<b>3,3%</b>	<b>4,2%</b>	<b>88 bp</b>	<b>26,4%</b>
EBT	9,2	12,6	3,4	36,8%
Group earnings	5,4	8,3	3,0	55,1%
Earnings per share in €	0,51	0,80	0,29	58,2%
Closing price in €	13,90	15,30	1,40	10,1%
Employees at reporting date	1.821	1.668	-153,0	-8,4%

Results of Eckart from January to September 2025 are included in Q3 25.

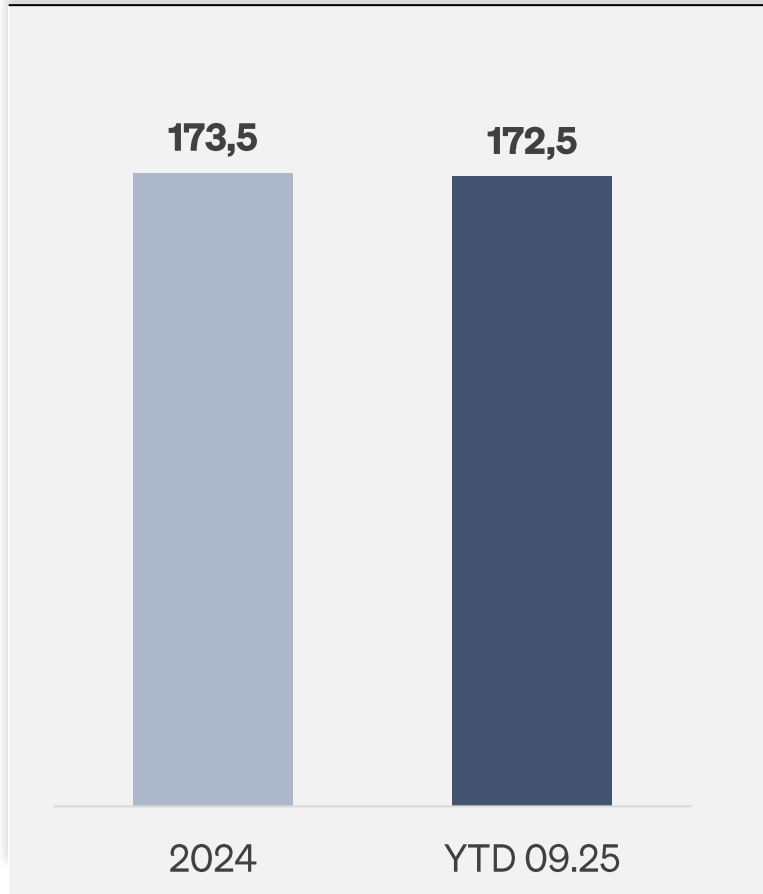
Closing of the transaction was on July 2, 2025.

2024 includes AstroPlast and the business units steel foundry and steel mill of Doerrenberg

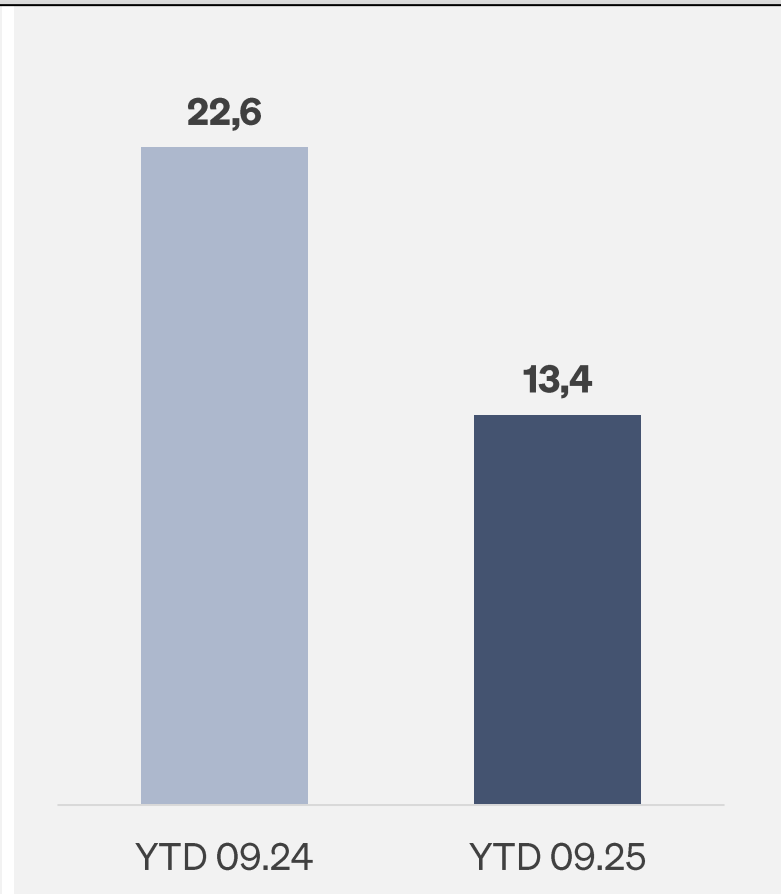
# Strong Balance Sheet

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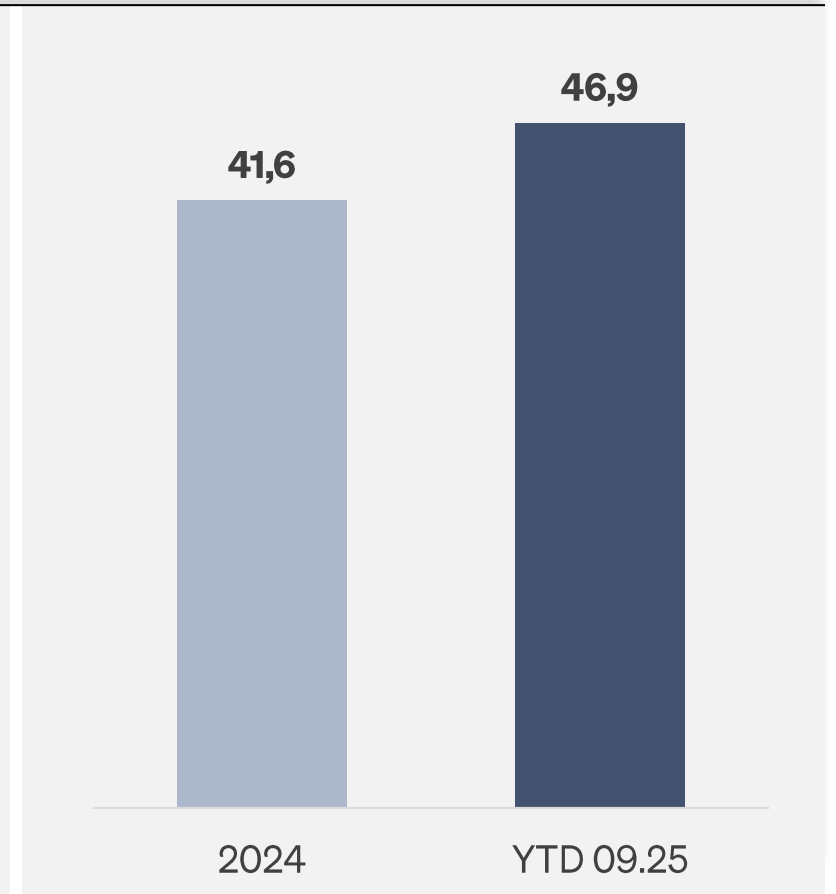
## Working Capital



## Free Cash Flow excl. M&A



## Net Debt incl. Leasing



# Solid 3rd quarter

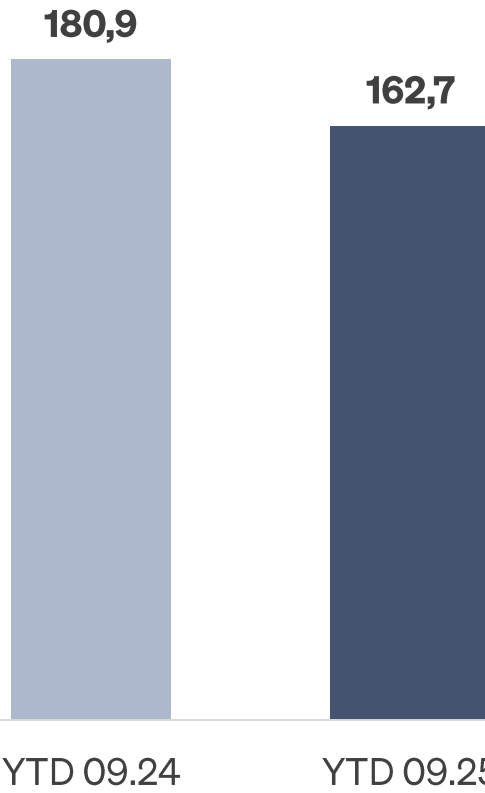
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in €m	Q1 2024	Q2 2024	Q3 2024	Q1 2025	Q2 2025	Q3 2025
Incoming orders	142,3	133,2	125,1	132,1	108,2	134,7
Revenue	124,3	128,5	130,1	121,7	115,5	127,5
EBIT	4,0	2,5	6,2	4,1	4,2	7,0
ROS in %	3,2%	2,0%	4,7%	3,4%	3,6%	5,5%

# Materials Refinement & Distribution

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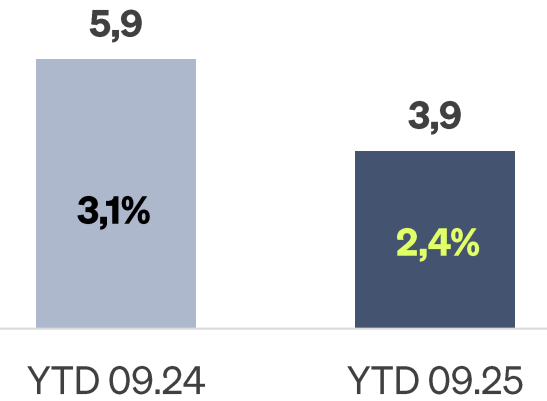
**Incoming Orders** in €m



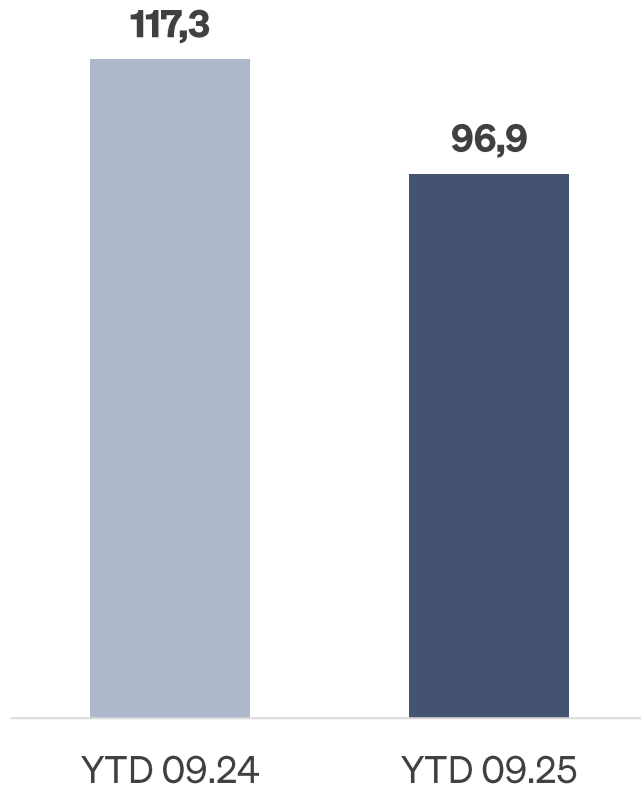
**Sales** in €m



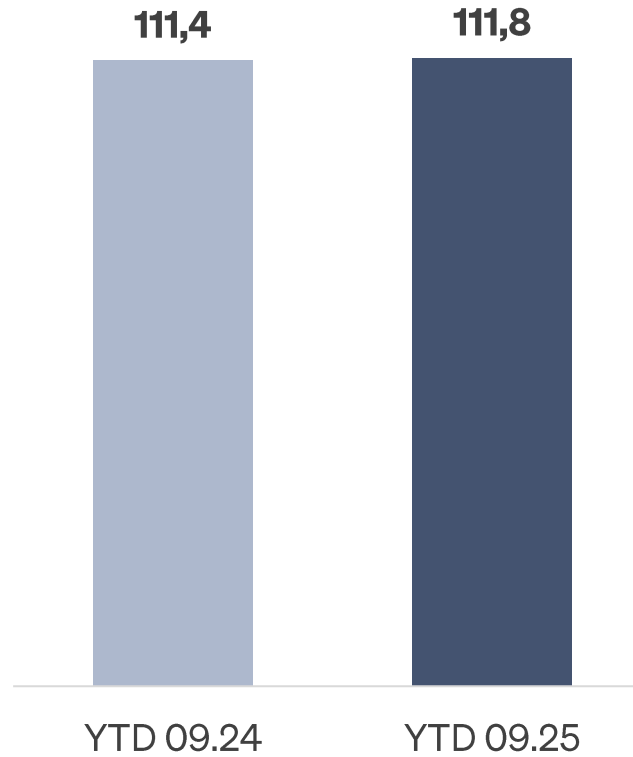
**EBIT** in €m  
**ROS** in %



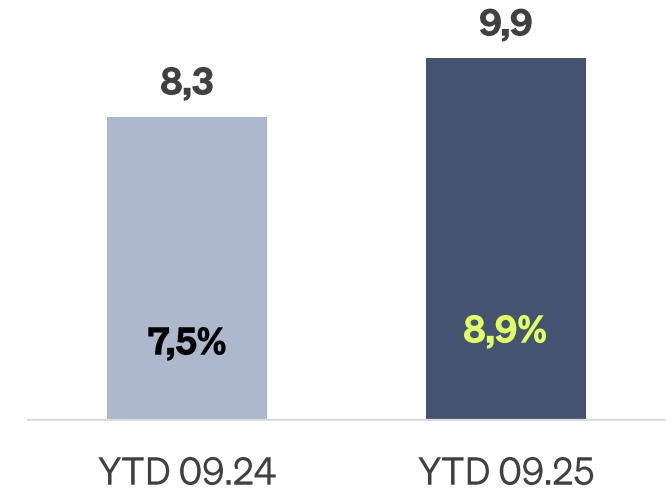
### Incoming Orders in €m



### Sales in €m



### EBIT in €m ROS in %

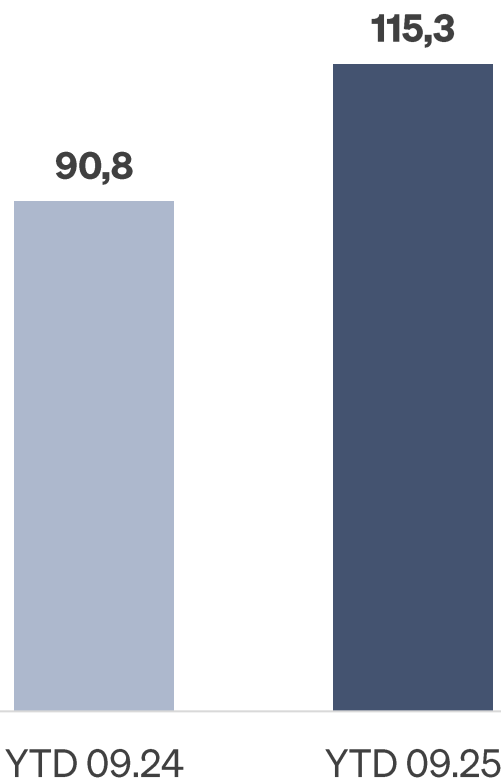


# Industrial Assets & Infrastructure

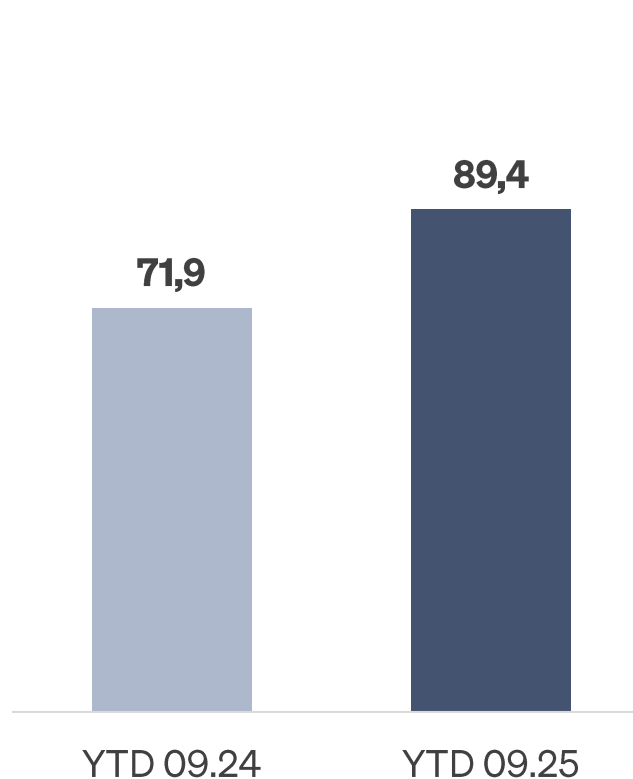
## incl. Eckart

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**Incoming Orders** in €m

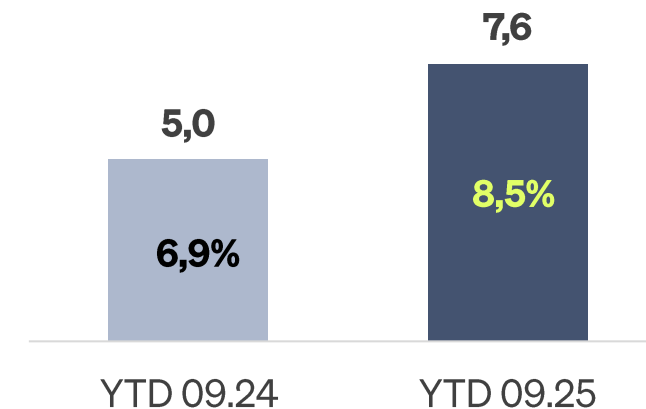


**Sales** in €m



**EBIT** in €m

**ROS** in %



# Guidance 2025 adjusted



in €m	new	old
Revenue	480-500	485-515
Net Income	9-12	13-17

Adjustment necessary due to

- weak October
- delay of projects due to delay of customer acceptance
- one-time effects

# Q & A