

An aerial, high-angle photograph of a sailboat's deck. The deck is finished with light-colored teak planking. A large white cabin structure is visible, featuring a rectangular hatch with a dark interior. The boat is moving through dark blue water, with white foam visible at the stern. A large, light-colored sail is partially visible on the right side of the frame.

# HanseYachts AG

## H1 2020/21 EARNINGS CALL

February 24, 2021

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# Record level of new orders in the first six months 2020/2021



Record order backlog for sailing and motor yachts and catamarans after the first six months: EUR 153.6 million (+64% from H1 2019/2020)

Reduction of material cost due to optimization projects

Revenues and EBITDA lower due to coronavirus pandemic

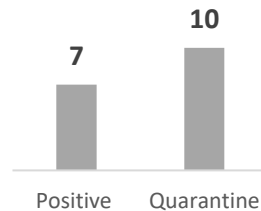
Very secure liquidity position

Boatyard is nearly sold out for the current year

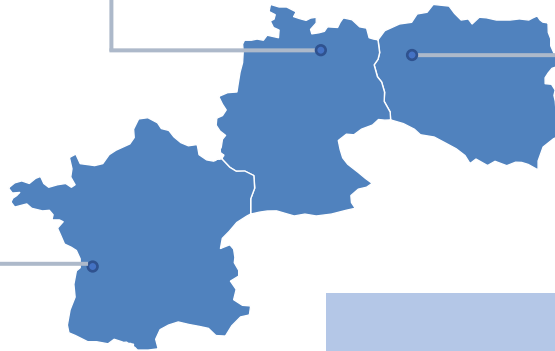
Hanse has canceled Düsseldorf boat show

# Current status of COVID at Hanse Yachts AG

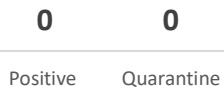
## Greifswald (GER)



- All cases not related to each other
- Ongoing internal Covid testing ( in total already 430 tests)
- Still strict measures (no external visitors, extra shifts, homeoffice, masks...)

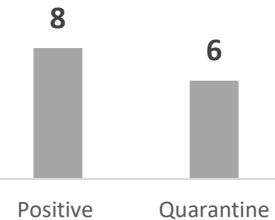


## Les Sables d'Olonne (FRA, Privilège Marine)



- Not a single case since the beginning of the pandemic
- Strict internal measures

## Goleniow (POL)



- Second wave of pandemic is hitting Poland harder than first one
- Strict internal measures lead to a comparatively low number of infections at the yard



# Interim Management Statement for the first half of 2020/21

KEY FIGURES TABLE	01.07.2020- 31.12.2020	01.07.2019- 31.12.2019	01.07.2018- 31.12.2018	01.07.2017- 31.12.2017
EUR million	1)			
Turnover	48,2	49,5	54,8	51,2
Cost of materials in % of total output	53,50%	56,70%	57,70%	58,50%
EBITDA	-4,6	-3,5	1,3	-1,0
Order book	153,5	93,5	76,1	87,3

1) 2019/20: including initial consolidation of Privilège Marine SAS

- Order book up by 64% (capacity of production lines already filled up into the early summer of 2021, capacity of the French catamaran manufacturer is filled up into the year 2022)
- Revenues in the first half of 2020/2021 reach EUR 48.2 million, nearly at the year-ago level despite the coronavirus pandemic (-1.9% from H1 2019/2020)
- Decline of costs of materials due to implementation of optimization projects in production and procurement.
- High positive cash flow from operating activities in the amount of EUR 8.6 million, as compared to negative EUR 2.0 million in H1 2019/2020
- Typical loss generated in the first half of 2020/2021 (high expenses for development and advertising of new products while relatively low revenues and income are generated). Additionally, adverse effects of the coronavirus pandemic.

# Current Trading

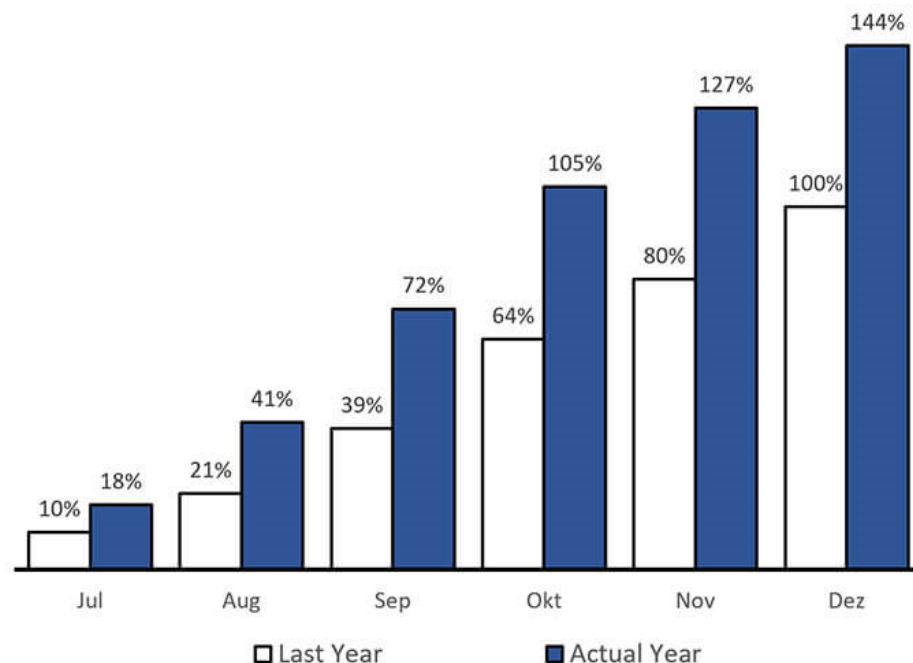
## Profit and loss statement H1 2020/21 in EUR million

in MEUR	H1.19/20	H1.20/21
<b>Turnover</b>	<b>49,5</b>	<b>48,2</b>
Work in progress	8,3	-5,7
Capitalized costs	1,6	0,9
<b>Operating performance</b>	<b>59,3</b>	<b>43,4</b>
Other income	1,3	0,9
Cost of material	-33,6	-23,2
<b>Cost of material in %</b>	<b>-57%</b>	<b>-54%</b>
Labor costs	-19,8	-17,1
<b>Labor costs in %</b>	<b>-33%</b>	<b>-39%</b>
Other expenses	-10,7	-8,6
<b>EBITDA</b>	<b>-3,5</b>	<b>-4,6</b>
Depreciation	-3,2	-2,9
<b>EBIT</b>	<b>-6,7</b>	<b>-7,4</b>
Financial result	-0,7	-0,8
<b>EBT</b>	<b>-7,4</b>	<b>-8,2</b>
Taxes	0,3	-0,3
<b>Profit/Loss</b>	<b>-7,1</b>	<b>-8,5</b>

- ▶ Slight year-on-year decrease in turnover through corona
- ▶ Decline in operating performance as a result of lower new orders in spring/summer 2020 and associated production freeze in Aug/Sep 2020
- ▶ Improvement of material costs through various rationalization measures and projects
- ▶ Increase in personnel costs (in %) due to corona (short-time work and increased missing parts) and first statement of Privilège Marine
- ▶ Significant improvement in other expenses due to lack of trade fair costs

# Order entry well above strong year 2019

## ORDER ENTRY IN EUR RELATIVE TO DEC 2019



New orders H1 fiscal year 2020/21 (in %, indexed to December 2019)

## SUCCESSFUL FINANCIAL RESTRUCTURING

- HanseYachts obtained new loans amounting to EUR 17.1 million at actual market interest rates
- Financing of the operating companies in France and Poland, additional loans totaling approximately EUR 2.6 million were also committed by the respective local banks
- All older loans, with a total nominal value of EUR 12.0 million repaid at once with 3,148,006 new HanseYachts shares at a price of EUR 3.80
- Cash capital increase with 1,5 Mio. EUR as expected in December 2020

# Perfect Family Boat

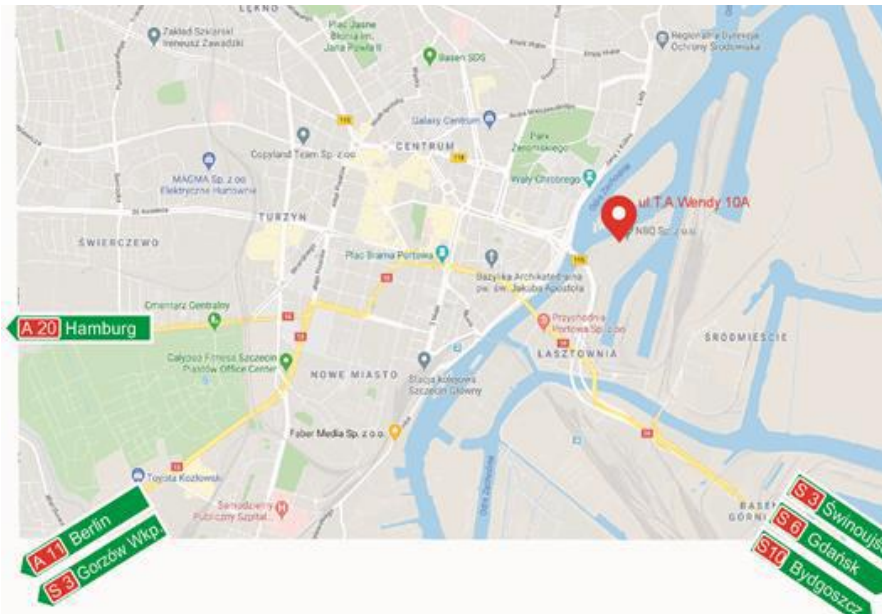
## Sealine C335 & C335v



- The perfect family boat where everyone will find their favourite spot
- Large windows and the bifold door provide abundant natural light
- The helm position provides you with 360 degrees visibility
- The ceiling height in the cabins and saloon is unique in this category and gives plenty of space and light
- New 3D configurator
- Base price:
  - **C335:** EUR 218,950 (excl. VAT)
  - **C335v:** EUR 166,950 (excl. VAT)



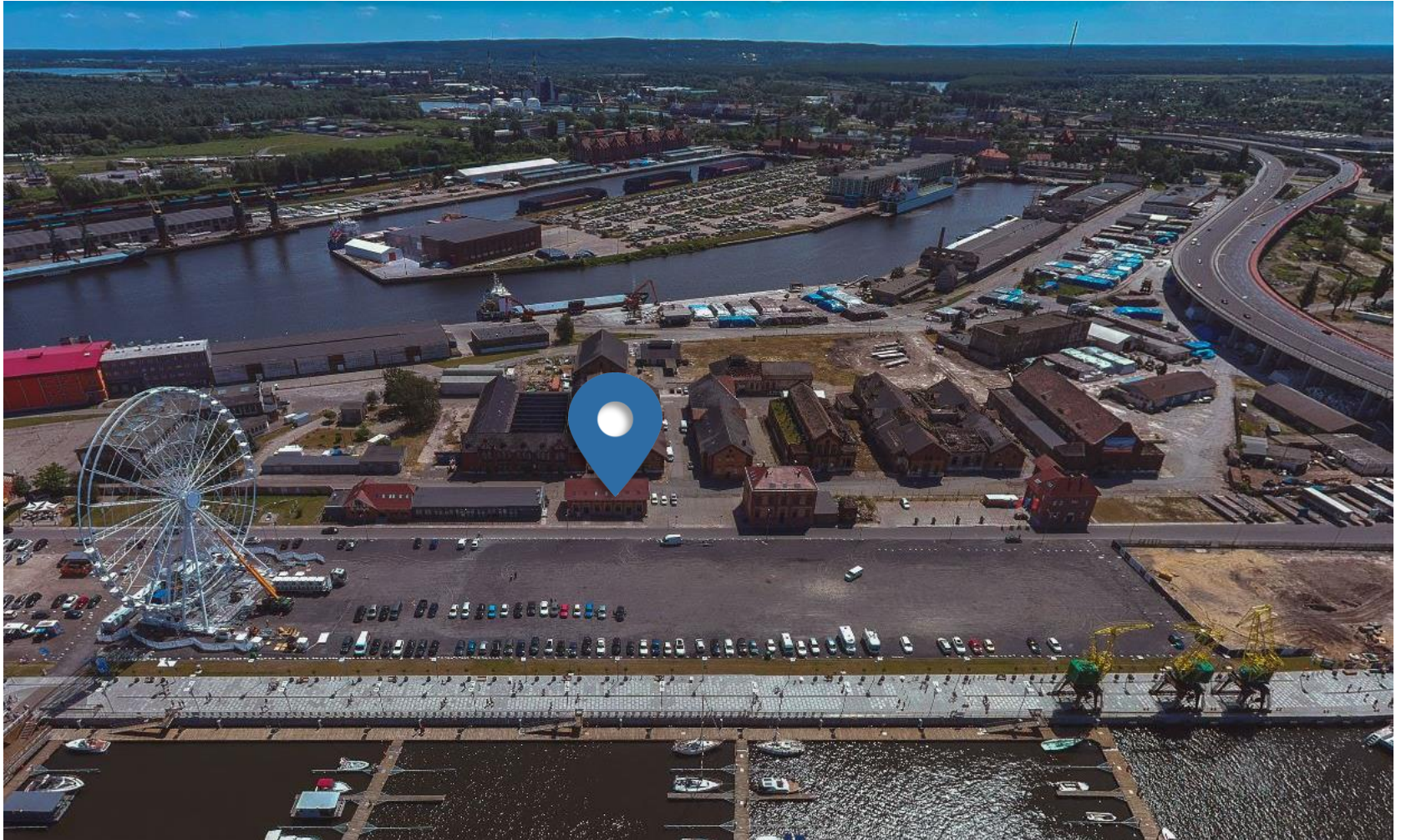
# Baltic Design Institute





# District

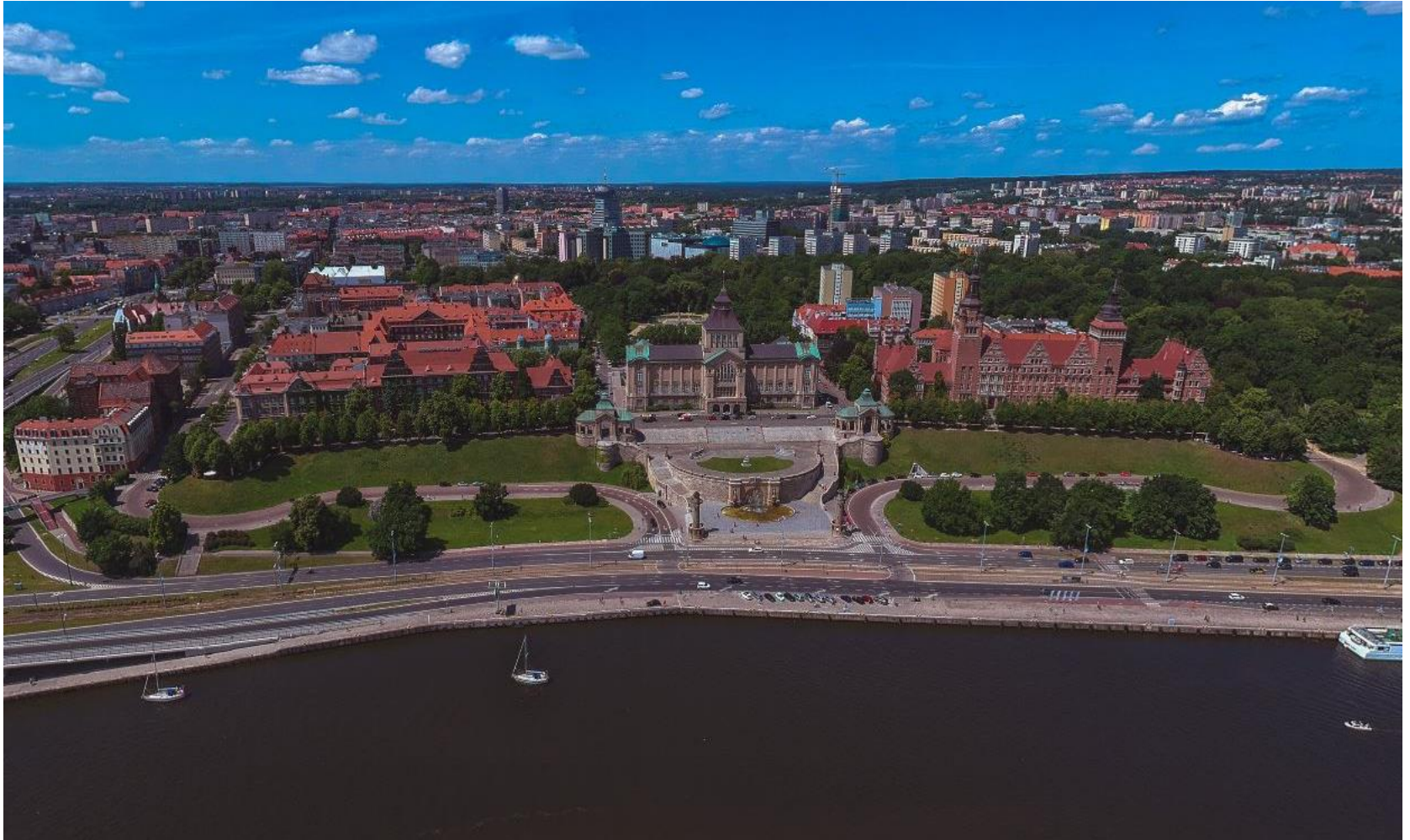
## Baltic Design Institute





# Szczecin

Baltic Design Institute







## Financial Calendar - 2020/2021

**24 February 2021**

Six months report 2020/2021

**26 May 2021**

Quarterly report about end of March 2021

**26 August 2021**

Hamburger Investor's Day, Montega AG

**27 October 2021**

Annual and consolidated financial statements 2020/21

**30 November 2021**

Annual report 2020/21

**Date will be announced**

Annual general Meeting 2021