

## PRESS RELEASE

### Q3 trading update

## Limited growth at Hydratec Industries

25 October 2023

**AMERSFOORT, NETHERLANDS – Hydratec Industries’ revenue in the first nine months of this year showed a limited increase compared to 2022. Profitability also improved. The higher revenue came from Industrial Systems where the result also increased. Hightech Components’ revenue reduced by a modest amount and higher non-recurring restructuring costs led to a sharp drop in profit.**

### Industrial Systems

Revenue at Industrial Systems rose significantly in the last three quarters compared to the same period in 2022. The revenue in North and South America in particular showed a sharp increase in comparison to last year. Due to the increase in revenue, the margin also rose significantly. Industrial Systems’ relative margin also increased, which led to a better result than last year. The project-based nature of Industrial Systems’ activities can lead to fluctuations in revenue and results. Due to uncertainty about interest rates and inflation, the investment climate appears to have worsened and investment decisions are taking longer. The order book has decreased as a result.

### Hightech Components

Revenue at Hightech Components reduced by a modest amount compared to last year. Following the Covid-19 crisis and subsequent supply chain problems, our customers are now lowering their inventory levels again. Moreover, consumers are becoming more cautious in their spending. These developments led to a fall in revenue that was partially offset by significant growth in revenue in the Health market. The relative margin increased modestly compared to last year. The operating costs increased, mainly due to higher salary costs. In addition, the decision to phase out operations in Hellevoetsluis resulted in a restructuring provision of €4.3 million. The result at Hightech Components therefore dropped sharply compared to last year. If the restructuring costs are ignored, the operating result is comparable to last year.

Bart Aangenendt, CEO of Hydratec: *“After a good result in 2022, we are on track again this year. Revenue has increased significantly at Industrial Systems in particular, with a better spread through the year. Last year, Industrial Systems’ revenue showed a peak in the fourth quarter. At Hightech Components, we have made key decisions to adapt capacity and increase efficiency. The supply chain seems to be slowly stabilising again, leading to a reduction in the inventories held by our customers. Moreover, demand at end customer level has been negatively impacted by the decline in purchasing power. Despite that, the need for food, health and mobility remains as strong as ever.”*



### Expectations for the 2023 financial year

2023 has been a good year for Hydratec Industries so far. In view of macroeconomic developments such as volatile exchange rates, trade restrictions and uncertainty in relation to inflation and interest rates, we are unable to make any concrete statements about 2023.

### Reappointment of the auditor

EY is Hydratec Industries' auditor for the third consecutive year in 2023. The Supervisory Board proposes appointing EY as the auditor for 2024. This proposal will be presented to the shareholders at the AGM on 25 April 2024.

Hydratec Industries is listed on the Euronext Amsterdam NV stock exchange (ISIN NL0009391242, ticker: HYDRA.)

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**Note to editorial staff:**

For more information on Hydratec Industries' results, visual material or requests for interviews, please contact:

Mr Bart Aangenendt  
CEO of Hydratec Industries NV  
Telephone: +31 (0)33 469 73 25  
Email: [info@hydratec.nl](mailto:info@hydratec.nl)  
Website [www.hydratec.nl](http://www.hydratec.nl)

## Profile

**1997**

Listed since 1997



**1,432**

Colleagues



**2 Segments**

Industrial Systems



Hightech Components



**5 Companies**



**Lan**  
Handling  
Technologies



**Royal Pas Reform**  
Integrated  
Hatchery Solutions



**Rollepaal**  
Pipe Extrusion  
Technology



**Helvoet**  
High Precision  
Components



**Timmerije**  
Hightech Plastic  
Components

**3 Markets**



**Food**

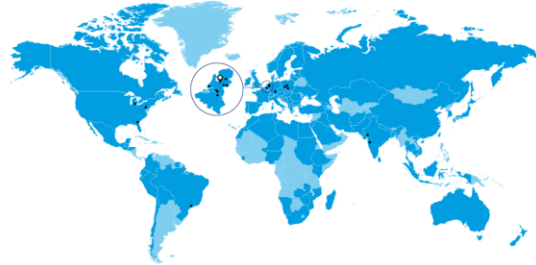


**Health**



**Mobility**

**Global presence**



**Milestones** Net revenue (x €1 m)

