



APLISENS[®]

INVESTOR PRESENTATION

Financial results for the 1H24

August 2024



APLISENS Group is a provider of industrial measurement and control equipment solutions, serving over 100 countries. They manufacture a wide range of devices for measuring pressure, pressure difference, level, temperature, and flow, which are utilized across various industries. The company owns pressure and temperature laboratories accredited by the Polish Centre for Accreditation (PCA), offering calibration services for pressure transducers, pressure difference transducers, and temperature sensors. Additionally, they have a laboratory for large flows dedicated to calibrating flow meters. As a result, APLISENS' key products are considered as fully-fledged equivalents to those of global leaders in the industry.

- **RECIPIENTS RELATED TO WATER MANAGEMENT AND ENVIRONMENTAL PROTECTION,**
- **OIL AND GAS EXTRACTION AND TRANSMISSION,**
- **SHIPBUILDING INDUSTRY,**
- **ENERGY AND HEATING,**
- **PETROCHEMICALS AND CHEMICAL INDUSTRY,**
- **HEAVY INDUSTRY, MINING, METALLURGY,**
- **RENEWABLE ENERGY SOURCES - HYDROPOWER PLANTS, BIOGAS PLANTS, GEOTHERMAL, WASTE INCINERATION PLANTS,**
- **TRANSPORTATION INDUSTRY - FUEL THEFT PREVENTION SYSTEM COMPONENTS,**
- **FOOD INDUSTRY,**
- **GAS INDUSTRY,**
- **PAPER INDUSTRY,**
- **PHARMACEUTICAL INDUSTRY,**
- **GLASS INDUSTRY,**
- **AUTOMOTIVE INDUSTRY.**





RECIPIENTS RELATED TO WATER MANAGEMENT AND ENVIRONMENTAL PROTECTION

OPPORTUNITIES

- CLIMATE CHANGE
- THE NECESSITY OF WATER RATIONING AND EXPLORING OTHER SOURCES (DESALINATION SYSTEMS)
- THE NEED FOR MONITORING/ACCOUNTING FOR WATER AND WASTEWATER
- REQUIREMENTS REGARDING GROUNDWATER
- DEVELOPMENT OF SYSTEMS FOR MONITORING WATERS AND RIVERS - DESALINATION SYSTEMS
- NEW OBLIGATION - MONITORING OF RAINWATER



ENERGY AND DISTRICT HEATING

OPPORTUNITIES

- INTENSIFICATION OF ENVIRONMENTAL REQUIREMENTS. DETAILED MONITORING OF PROCESSES AND EXPANSION OF PRO-ECOLOGICAL TECHNOLOGIES
- TRANSITION OF THE ENERGY SECTOR BASED ON GAS TO MIXED GAS WITH HYDROGEN
- GREEN HYDROGEN: PRODUCTION, TRANSMISSION, STORAGE, UTILIZATION FOR ENERGY GENERATION

THREATS

- DEPARTURE FROM FOSSIL FUELS. GRADUAL PHASE-OUT OF TRADITIONAL ENERGY



EXTRACTION AND TRANSMISSION OF CRUDE OIL AND GAS

OPPORTUNITIES

- MONITORING THE TIGHTNESS OF PIPELINES AND EXPANDING PRO-ECOLOGICAL TECHNOLOGIES
- NEW DIRECTIONS FOR OIL AND GAS EXTRACTION. CONSTRUCTION OF NEW PIPELINES AND GAS PORTS
- EXTRACTION OF GAS/OIL FROM INCREASINGLY CHALLENGING DEPOSITS. MORE CHALLENGING TECHNOLOGY

THREATS

- TREND OF MOVING AWAY FROM FOSSIL FUELS



SHIPBUILDING INDUSTRY

OPPORTUNITIES

- MODERNIZATION OF SHIPS FOR DUAL-FUEL POWER. HYDROGEN POWER IN THE FUTURE
- CONSTRUCTION OF LNG TANKERS AND GAS PORTS



HEAVY INDUSTRY, MINING, AND METALLURGY

OPPORTUNITIES

- NEGATIVE IMPACT ON THE ENVIRONMENT. THE NECESSITY OF IMPLEMENTING PRO-ECOLOGICAL TECHNOLOGIES
- GROUNDWATER MONITORING SYSTEMS AROUND OPEN-PIT MINES
- THE NEED FOR DESALINATION OF WATER FROM MINES. THE NECESSITY OF MONITORING CLOSED MINES

THREATS

- MOVING AWAY FROM FOSSIL FUELS
- TRANSFERRING HEAVY INDUSTRY OUTSIDE OF EUROPE



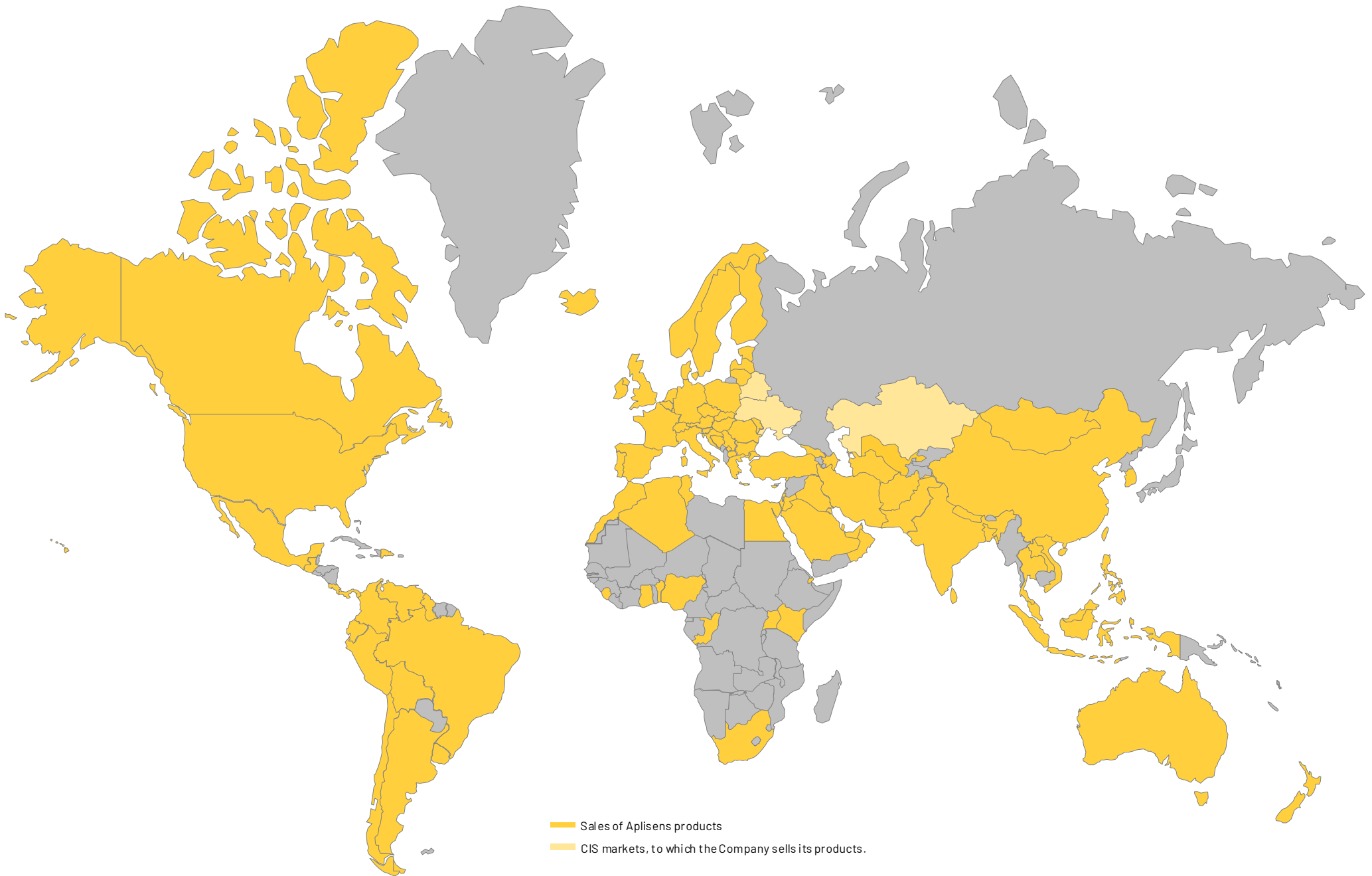
HYDROPOWER PLANTS, BIOGAS PLANTS, GEOTHERMAL, WASTE INCINERATION

OPPORTUNITIES

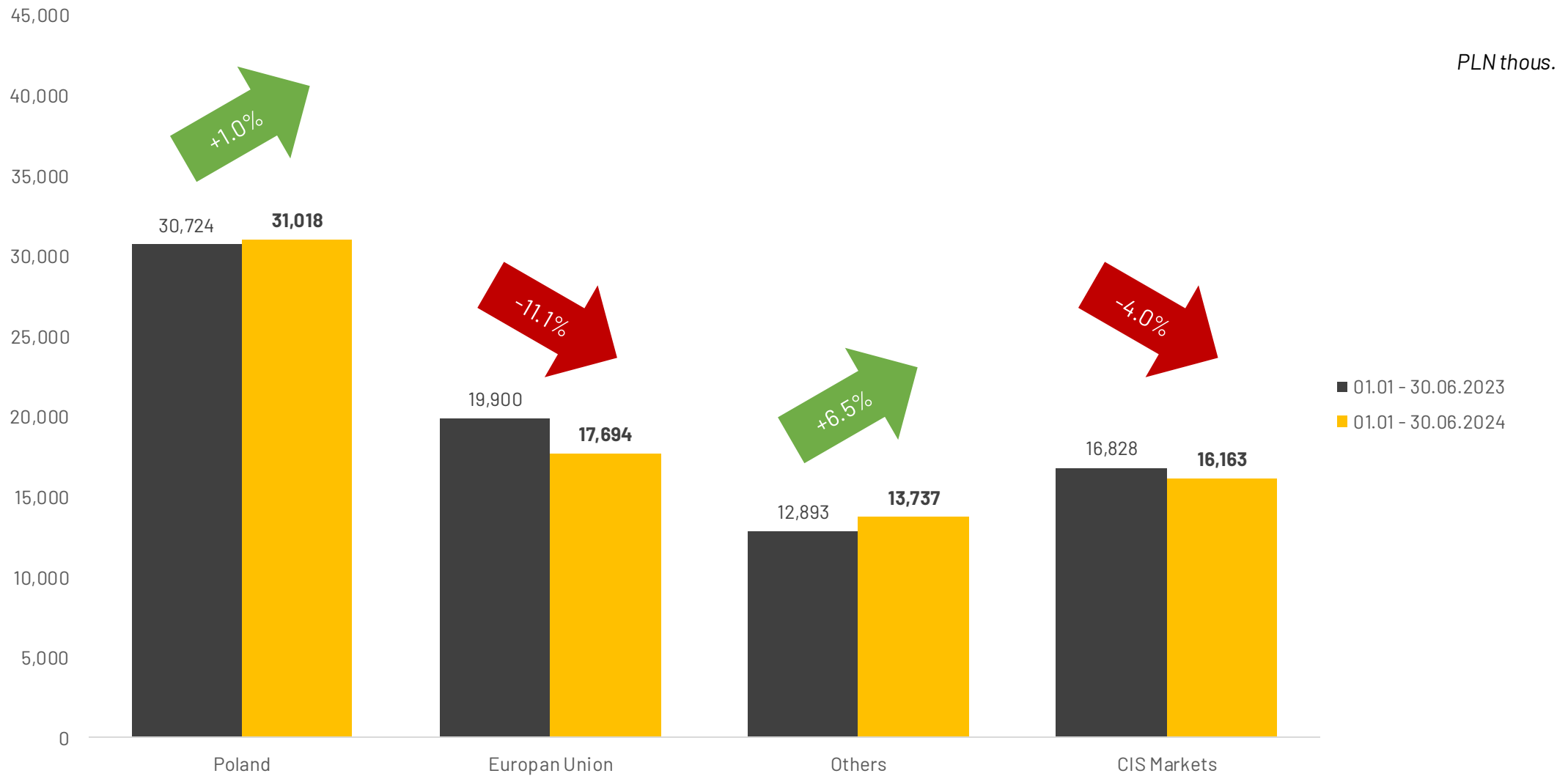
- INCREASING THE NUMBER OF BUILT RENEWABLE ENERGY INSTALLATIONS SATURATED WITH AUTOMATION
- CONSTRUCTION OF DAMS AND VERY DETAILED MONITORING OF WATER IN THE DAMS

THREATS

- REPLACEMENT OF DECENTRALIZED ENERGY WITH NUCLEAR ENERGY

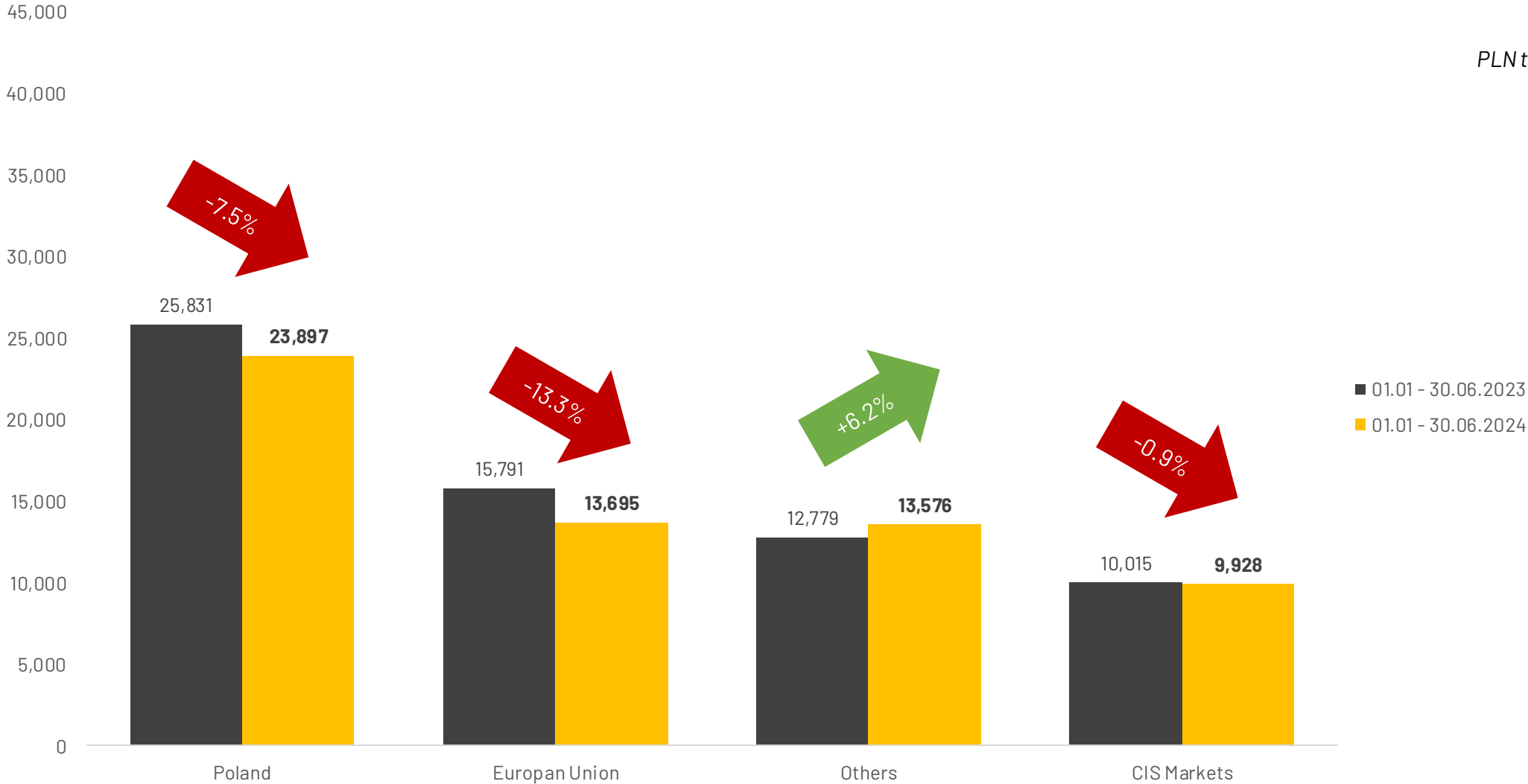


Sales of the group by markets

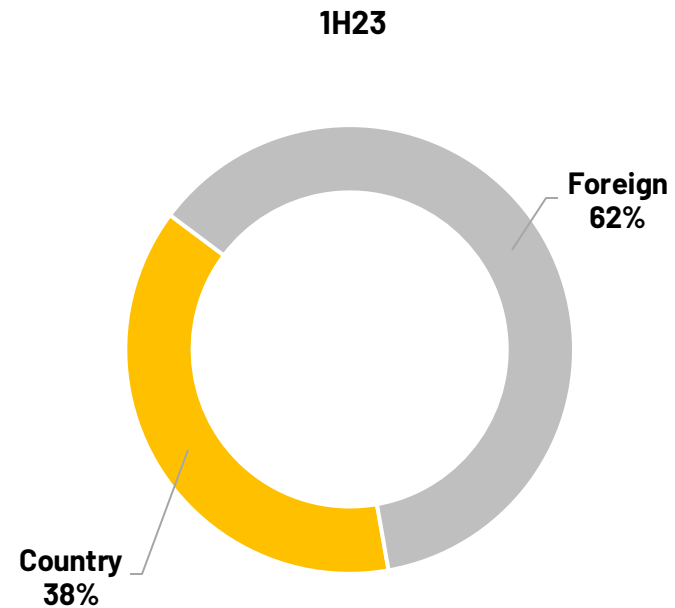
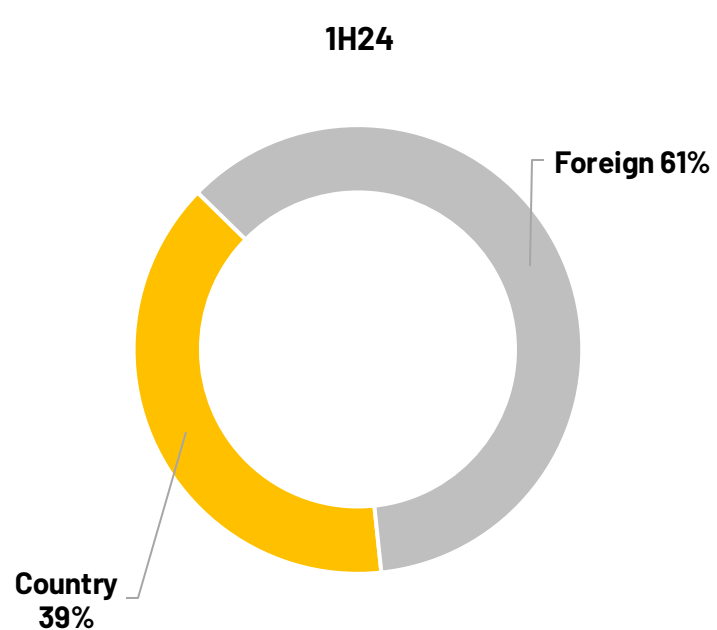


Unit sales by markets

PLN thous.



Geographic structure of sales



Geographic structure of sales (PLN thous.)	01.01 – 30.06.2024	01.01 – 30.06.2023
Country	31 018	30 724
Foreign	47 594	49 621
Total	78 612	80 345

Selected financial data

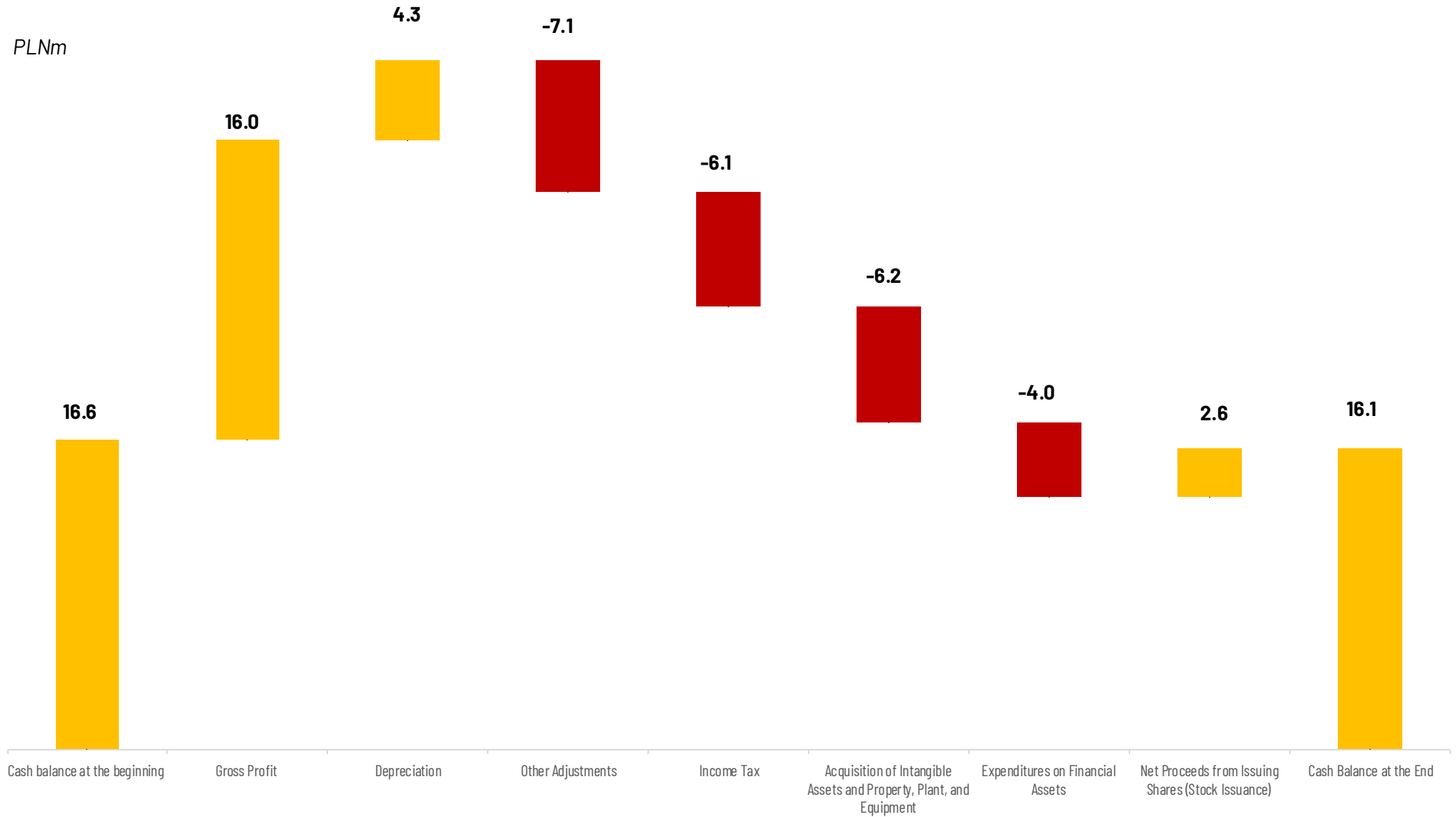
P&L (PLNm)	01.01- 30.06.2024	01.01- 30.06.2023	Change %
Sales revenues	78.612	80.345	-2.2%
EBIT	15.743	21.888	-28.1%
EBITDA	20.056	25.374	-21.0%
Net profit	12.750	17.603	-27.6%
Depreciation and amortisation	4.313	3.486	23.7%
Net cash from operating activities	7.141	15.559	-
Net cash in investing activities	-10.223	-19.495	-
Net cash in financing activities	2.613	1.492	-

Balance sheet (PLNm)	30.06.2024	31.12.2023	Change %
Non-current assets, including:	114.800	112.672	1.9%
Tangible fixed assets	85.956	84.035	2.3%
Intangible assets	13.902	13.778	0.9%
Goodwill	10.063	10.063	0.0%
Deferred tax assets	3.086	2.999	2.9%
Current assets, including:	131.510	119.471	10.1%
Inventories	74.187	71.546	3.7%
Trade and other short-term receivables	25.945	20.433	27.0%
Other short-term financial assets	15.268	10.913	39.9%
Cash	16.110	16.579	-2.8%
Equity	219.159	214.570	2.1%
Non-current liabilities	1.415	1.344	5.3%
Current liabilities	25.736	16.229	58.6%
Total assets	246.310	232.143	6.1%

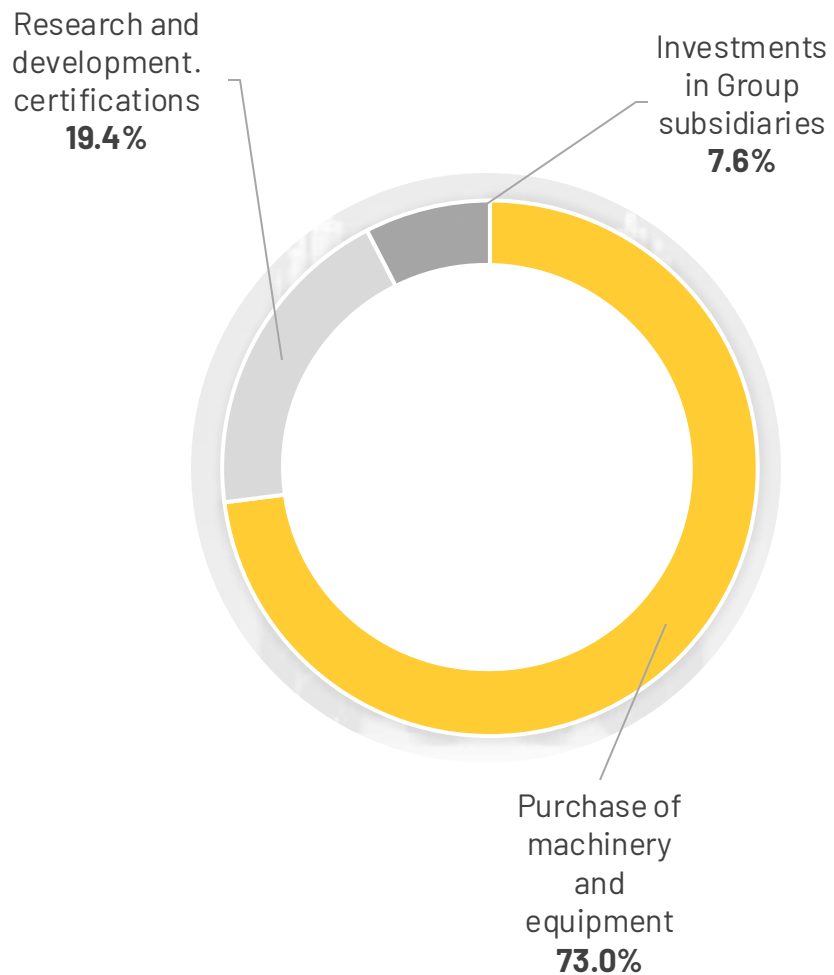
Profitability ratios	01.01-30.06.2024	01.01-30.06.2023	<i>Change in Percentage Points</i>
Gross profit margin	38.96%	43.44%	-4.48
EBIT profit margin	20.03%	27.24%	-7.21
EBITDA profit margin	25.51%	31.58%	-6.07
Net profit margin	16.22%	21.91%	-5.69
Profitability ratios	30.06.2024	31.12.2023	<i>Change in Percentage Points</i>
ROA* (Return on Assets)	11.43%	14.22%	-2.79
ROE* (Return on Equity)	12.85%	15.39%	-2.54

Leverage ratios	30.06.2024	31.12.2023	<i>Change in Percentage Points</i>
Debt to total assets ratio	11.02%	7.57%	3.45
Debt-to-equity ratio	12.39%	8.19%	4.20
Stock market ratios	30.06.2024	31.12.2023	<i>Change %</i>
EPS* (in PLN)	2.53	3.04	-16.8%
EV/EBITDA*	5.78	5.05	14.5%
P/E*	8.66	7.42	16.7%
P/BV	1.11	1.14	-2.4%

Cash flow



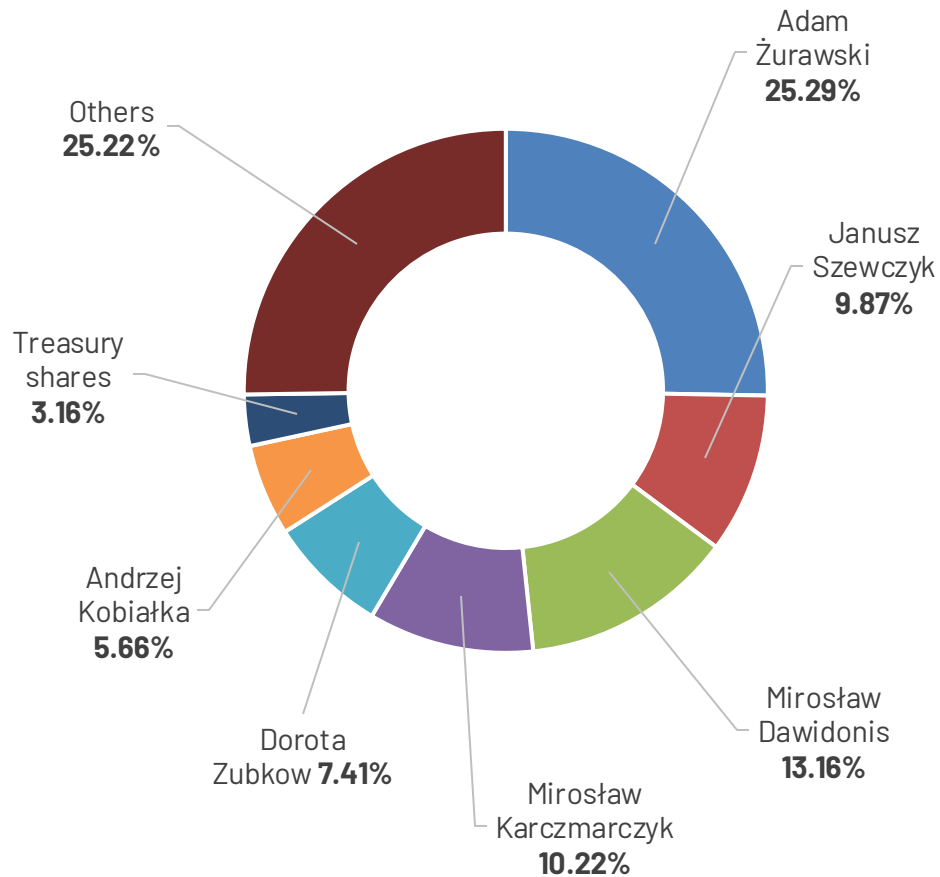
Investment expenditures



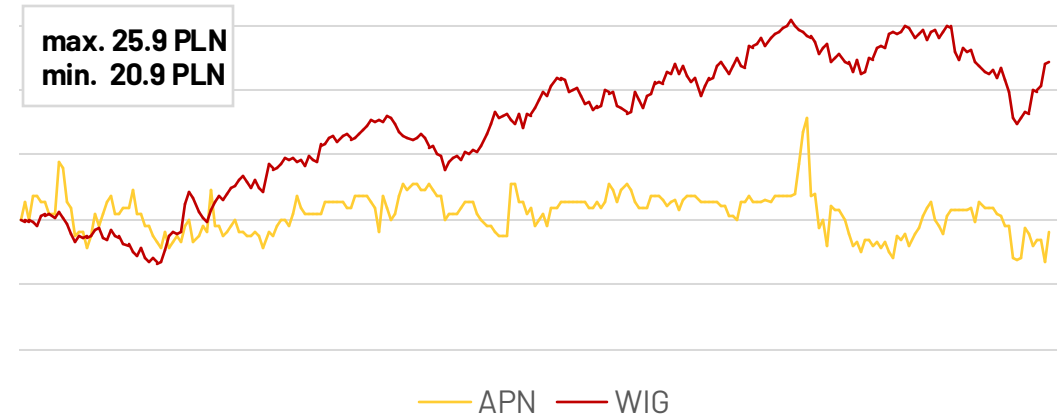
Investment expenditures for the period (01.01-30.06.2024 PLN thous.)	
Purchase of machinery and equipment	4 825
Research and development. certifications	1 286
Investments in Group subsidiaries	502
TOTAL:	6 613

Shareholding structure and stock price

STATUS AS OF 27.08.2024 (WITHOUT RELATED PERSONS)



APLISENS STOCK PERFORMANCE COMPARED TO WIG (LAST 12 MONTHS)

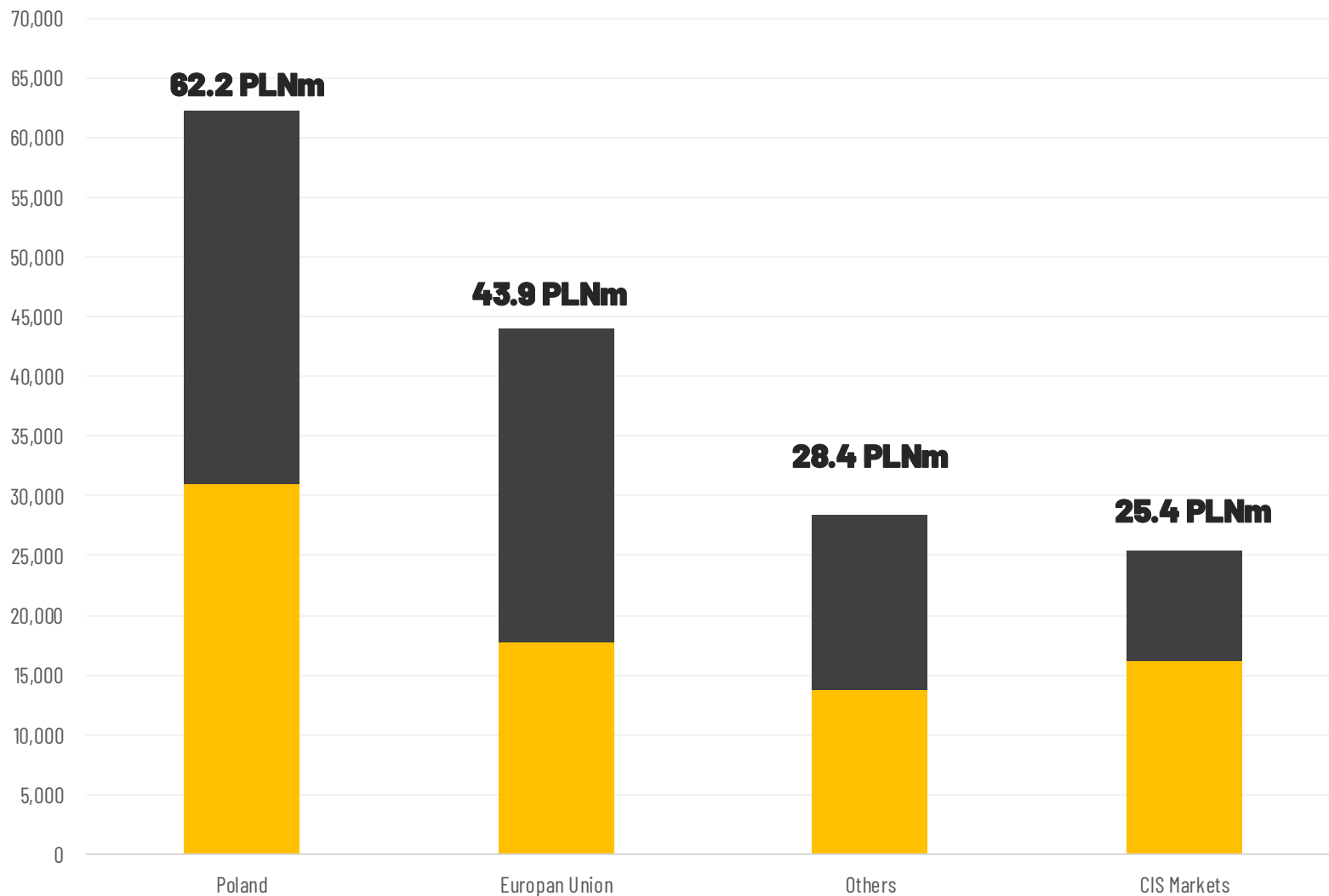


Number of shares:	11 135 113
Stock price (19.08.2024):	22.00 PLN
Market cap (excluding treasury stock)	237.22 PLNm
Free float:	25.22%
P/E* (market share price/earnings per share):	8.70
P/BV* (market share price/book value):	1.08
EV/EBITDA:	5.63

STATUS AS OF 19.08.2024

Strategy for the years 2023-2025

Chart showing the implementation of the Group's sales revenues in the first half of 2024 according to the strategy assumptions



EXECUTION	
Poland	50%
European Union	40%
Others	48%
CIS Markets	64%

■ Strategy Y2024
■ Execution of 01.01-30.06.2024

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THANK YOU

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