



PRESS RELEASE

Trading Update Q3

Revenue decline slows profit growth

October 23, 2024

AMERSFOORT – Hydratec Industries' revenue for the first nine months of this year is 4.5% lower than in the first three quarters of 2023. The absolute margin is marginally higher than last year. Operating profitability (excluding one-off costs) is markedly higher than in the first three quarters of 2023.

Industrial Systems

Revenue for Industrial Systems in the first three quarters was modestly lower than in the first nine months of 2023. Despite markedly increased fixed costs, the result has markedly risen due to higher gross margins. Last year, the fourth quarter was particularly strong due to the many project deliveries. The revenue of Industrial Systems has a strong project-based character, and the results can fluctuate per quarter and per year.

Hightech Components

Revenue for Hightech Components in the first three quarters was limitedly lower than in the first three quarters of 2023. The margin was also markedly lower. Due to lower costs, the normalized operating result at Hightech Components was comparable to the result of the first three quarters of last year.

Bart Aangenendt, CEO of Hydratec: *"Interest rate fluctuations and geopolitical uncertainty have caused reluctance in both consumption and investment readiness across the industry. The expected recovery has not yet occurred, leading to a limited revenue decline at our company. However, we have been able to improve percentage margins. It is expected that the market will recover in the near future, although it remains uncertain when."*

Expectations for 2024

Due to macroeconomic and geopolitical developments and their uncertain impact on our markets, it is not possible to make concrete statements about 2024.



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

For more information about Hydratec Industries' results, visual materials, or interview requests, please contact:

Ir. Bart Aangenendt
CEO Hydratec Industries NV
Phone +31 33 469 73 25
Email info@hydratec.nl
Website www.hydratec.nl