

Online Investment Conference



12.01.2021.





AGENDA

- Introduction of the Company
Dávid Tibor
- Industry analysis
Beatrix Fekete (Portfolio)
- The new strategy
*Margaret Dezse, Dávid Tibor,
Balázs Ács, Róbert Nádas, Illés Jancsó*
- Questions and answers



INTRODUCTION OF THE COMPANY



MASTERPLAST



MILESTONES

- 1997 – Establishment
- 2000 – International expansion
- 2005 – Launching of own production
- 2011 – Listing on Budapest Stock Exchange
- 2021 – Subsidiary in 9 countries, 7 own production sites



MARKET PRESENCE



**HEADQUARTERS /
PRODUCTION**



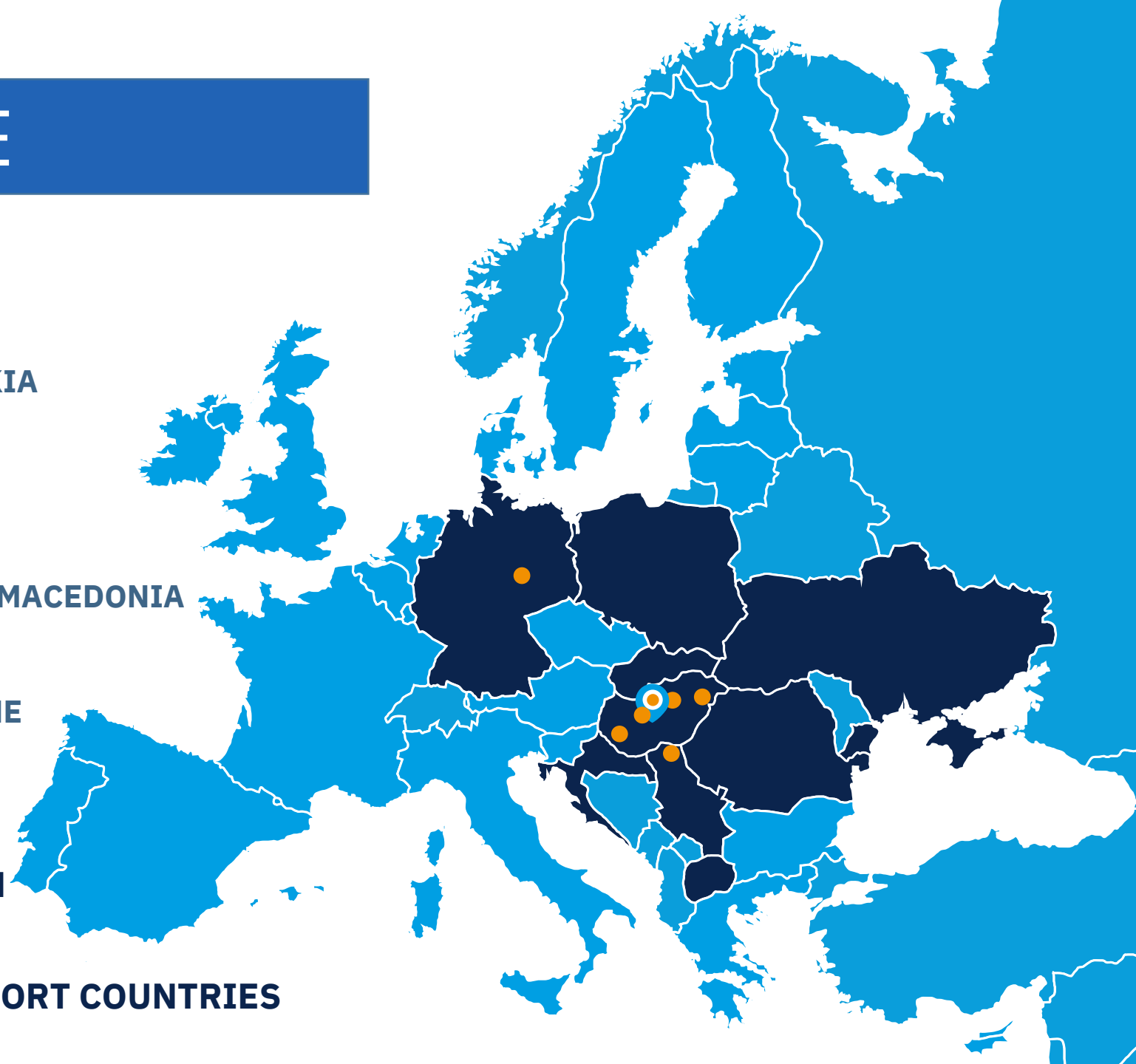
PRODUCTION



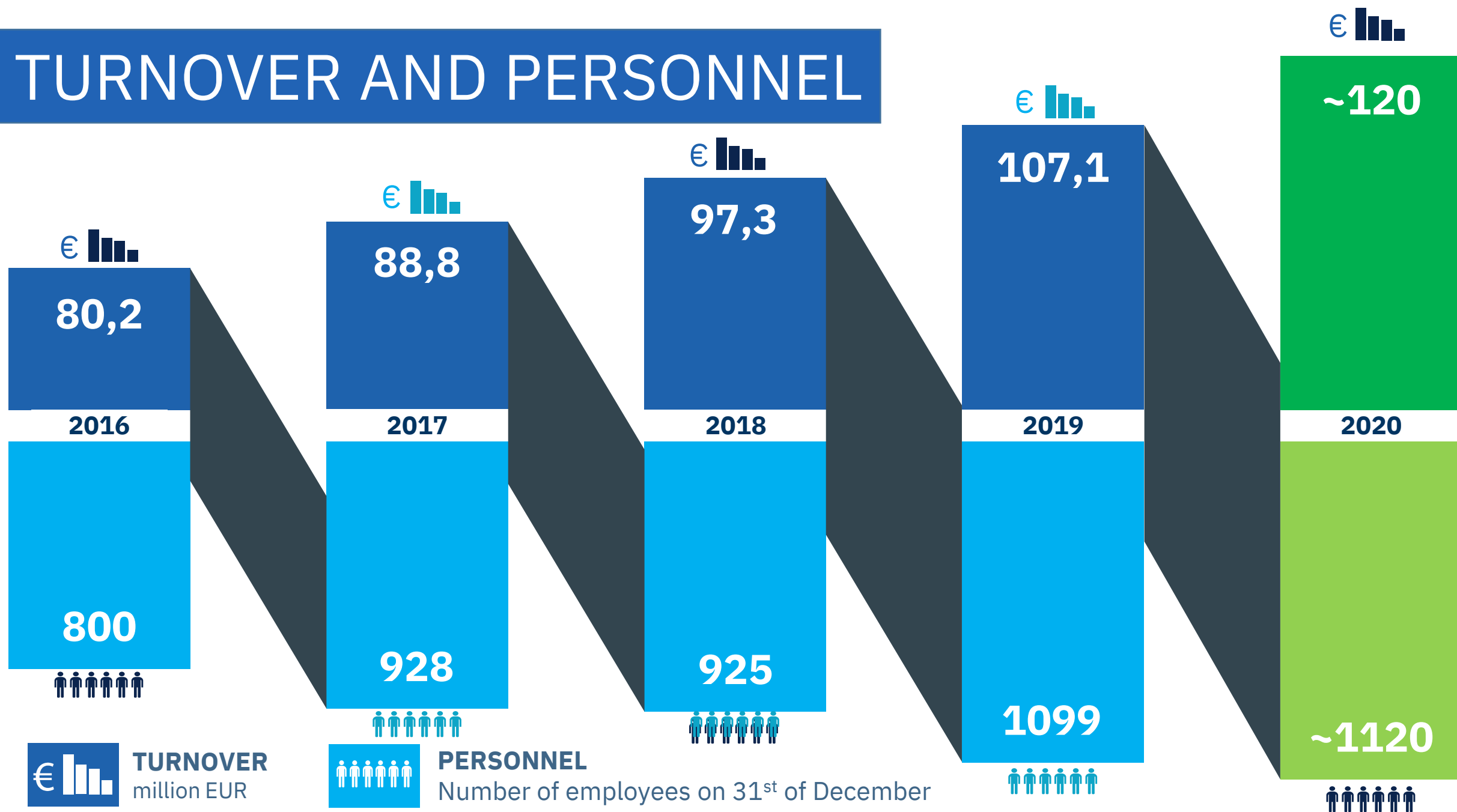
SUBSIDIARIES



EXPORT COUNTRIES

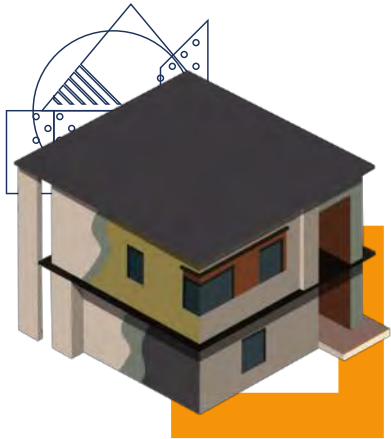


TURNOVER AND PERSONNEL

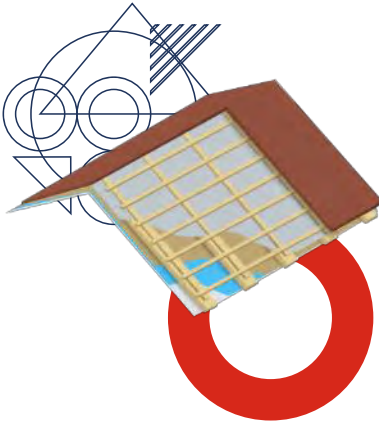


PRODUCT GROUPS

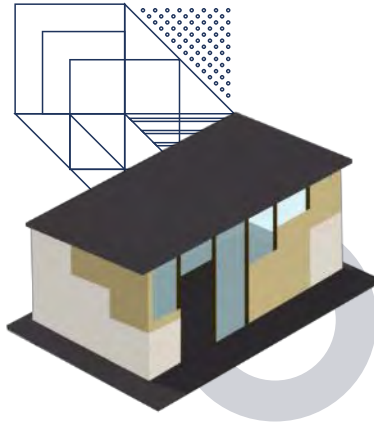
**Thermal
insulation system**



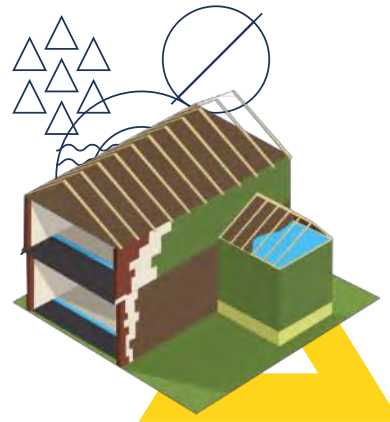
**Roofing foils
and accessories**



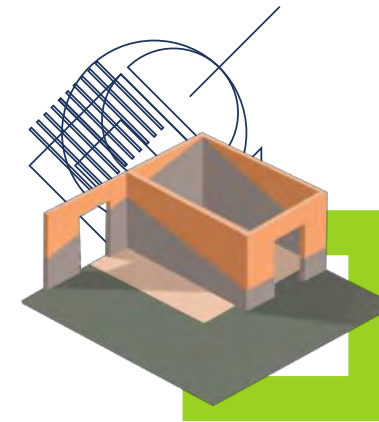
**Dry construction
system**



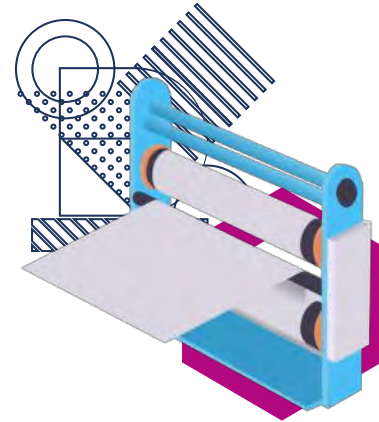
**Heat-, sound- and
water insulation
materials**



**Building industry
accessories**



**Industrial
applications**



OWN PRODUCTION IN ALL PRODUCT GROUPS



BUSINESS REVIEW 2020





GAINING MOMENTUM 2020

- Construction sector was less affected
- Ensured business continuity
- Increased market share
- Agile, committed team
- Quick responsiveness and accomodation





NEW INVESTMENTS

- Breathable membrane production
- Warehouse enlargement
- Capitalizing on subsidies



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GERMAN ACQUISITION

- German market, Made in Germany
- Manufacturing background to the roofing membrane market
- Entering the healthcare sector
- Outstanding profitability
- Technology and know-how acquisition



HEALTHCARE INDUSTRY

- Raw materials for protective clothes and face masks
- Supplying the Hungarian health sector
- 450 thousand covering clothes sales

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INDUSTRY ANALYSIS BEATRIX FEKETE

Portfolio


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INDUSTRY OUTLOOK

CONSTRUCTION SEGMENT

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- 2020 was especially strong despite of COVID
- Retail markets and renovation
- Promising outlook, buoyant construction market for the coming years
- Family subventions and economic protection measures in Hungary





- Subsidy for home renovation, re-introduction of 5% VAT, extension of CSOK
- Due to climate policy purposes the EU incentivize the thermal insulation renovations
- Tightening energy standards
- Increasing role of circular economy



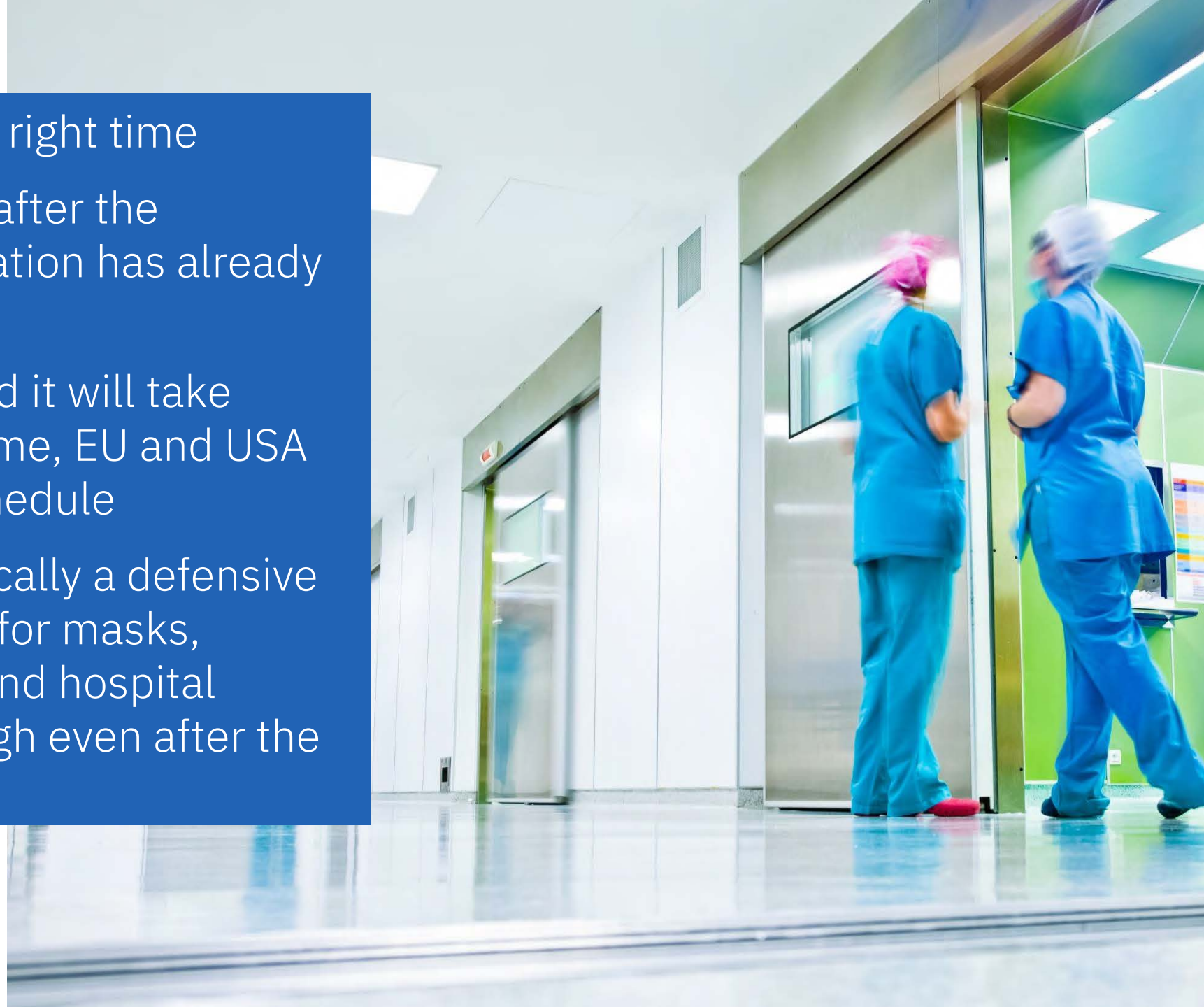
INDUSTRY OUTLOOK

HEALTHCARE SEGMENT





- Acquisition was at right time
- What will happen after the pandemic? Vaccination has already started
- Vaccination started it will take longer period of time, EU and USA are behind the schedule
- Healthcare is basically a defensive industry, demand for masks, covering clothes and hospital sheets remains high even after the pandemic





- Changing hygiene habits on long term?
- Masterplast has good market position, can select its customers
- Margins can improve as the weight of the industry is growing



MASTERPLAST STORY

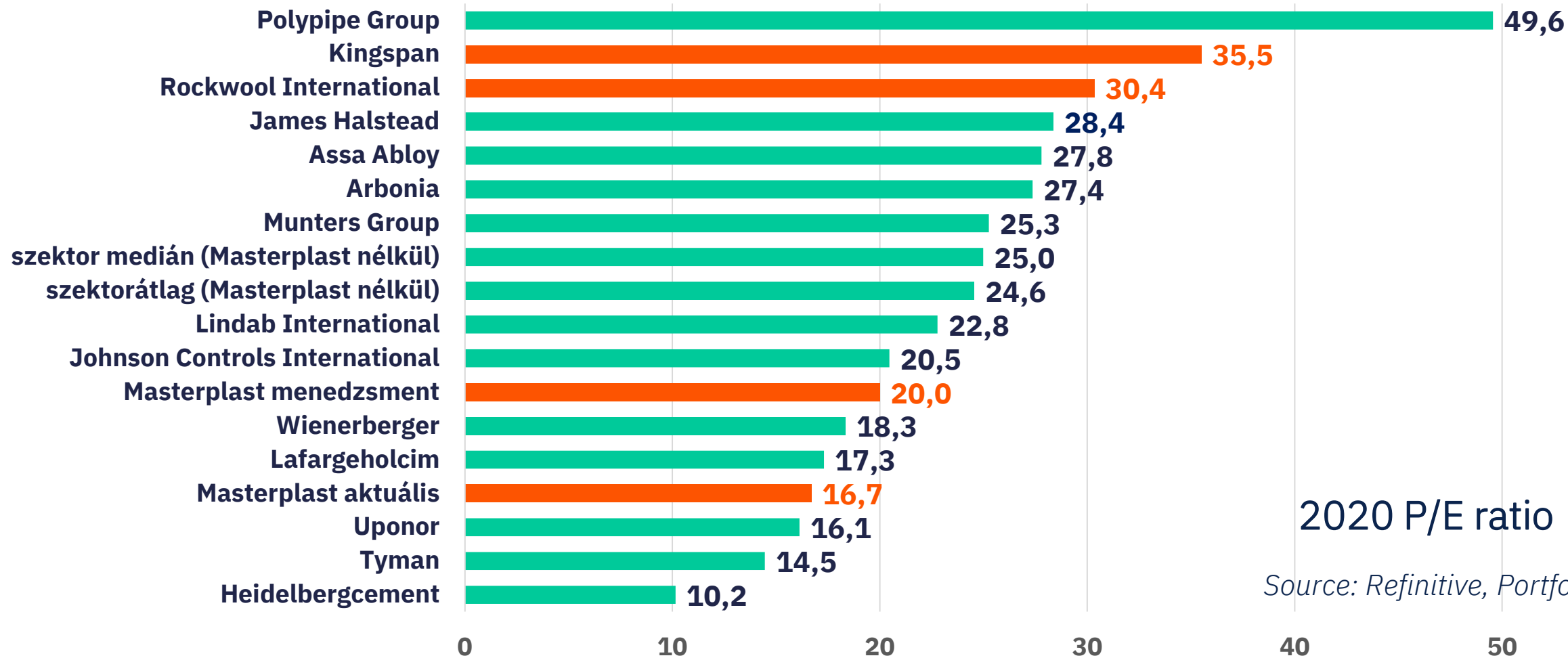




- Favourable industry outlook
- New investments both in core business and healthcare industry
- Growth bond program provides a „cheap” source
- Improving profitability
- Dividend payment restart
- Pricing?



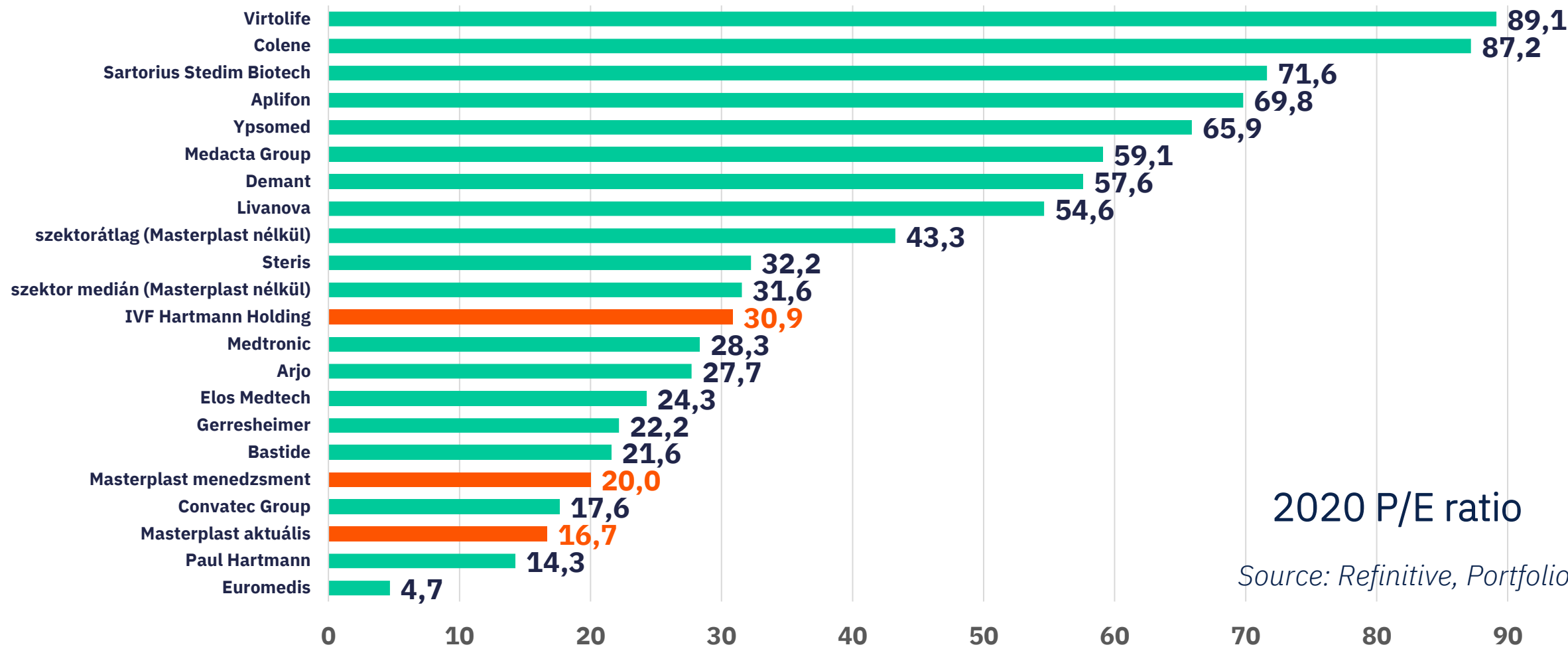
PRICING COMPASION OF THE CONSTRUCTION MATERIAL MANUFACTURERS



2020 P/E ratio

Source: Refinitive, Portfolio

PRICING COMPASION OF THE HEALTHCARE MATERIAL MANUFACTURERS



2020 P/E ratio

Source: Refinitive, Portfolio

A close-up photograph of a hand moving a light-colored chess king piece on a checkered board. The piece is being lifted from its current square and moved to an adjacent square. In the background, other chess pieces like a knight and a rook are visible but out of focus. The overall image conveys a sense of strategy and decision-making.

THE NEW STRATEGY

The logo for Masterplast, featuring a dark blue stylized roofline above the company name in a bold, sans-serif font.

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MAIN DIRECTIONS

- Thermal insulation system development, new investments
- Production of healthcare raw materials and finished products
- Strong corporate culture, dynamic Masterplast team



MASTERPLAST BOARD OF DIRECTORS

Dávid Tibor



Balázs Ács



Margaret Dezse



Dirk Theuns



Ottó Sinkó





VALUE-DRIVEN CORPORATE CULTURE

- CUSTOMER FOCUS
- TEAMWORK
- RESPONSIBILITY
- EAGER TO DEVELOPMENT



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INDUSTRY OUTLOOK: CONSTRUCTION

- Favourable industry environment
- Tightening requirements
- Positive impact of government incentives
- Growing renovation sector
- Digitalization and greening construction industry



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NEW INVESTMENTS: FIBERGLASS MESH

- Production development is Subotica
- 7,6 million EUR, 39% subsidy
- 25% capacity expansion
- Start of production in early 2022
- 2nd largest manufacturer in Europe



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INDUSTRY OUTLOOK: HEALTHCARE

- The industry of future
- Sustainably increased demand
- Expanding hygiene textile market
- Demand for innovative products



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NEW STRATEGIC PILLAR: HEALTHCARE

- Manufacturer know-how
- Raw material and finished products
- Supplying the Hungarian healthcare sector
- Profit will reach the construction business result by 2030



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NEW INVESTMENTS: HEALTHCARE

- Production development in Sárszentmihály
- 9,5 billion HUF, 80% subsidy
- Yearly capacity 7000 tons
- Healthcare textile manufacturing
- Start of production in June 2021

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EXPERIENCE OF COMPANY TAKEOVER IN



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OBJECTIVES

- Recognized manufacturer of thermal insulation materials in Europe
- Innovation of thermal insulation systems
- Dynamically developing European healthcare player
- Strategic manufacturer of hygienic textile-based products for the Hungarian healthcare sector



RESULT FORECAST 2021-2023



	Sales mio EUR	EBITDA mio EUR	EBITDA %	PAT mio EUR	PAT %
2019	107	7,3	6,8%	4,8	4,5%
2020 forecast	120	10,2	8,5%	6,2	5,2%
2021 forecast	151	16,9	11,2%	10,1	6,7%
2022 forecast	176	21,4	12,2%	12-13	6,8-7,4%
2023 forecast	202	25,6	12,7%	15-16	7,4-7,9%



GROWTH FACTORS

- Q3 2020 profitability sustainable in 2021
- Full year of production at German production plant
- Robust growth in the insulation sector
- Launch of new fiberglass mesh production





GROWTH FACTORS

- Launch of new healthcare production
- Sales of finished medical products
- Scale of economy
- Further investment plans
- Financing – Bond program



STOCK EXCHANGE STRATEGY

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SHAREHOLDER VALUE CREATION

- Virus resistant business
- Increasing profitability
- Transparent communication
- Target is BUX membership in spring 2021



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EARNINGS PER SHARE



PAT
(million EUR)

EPS
(EUR/share)

2019

4,8

0,33

2020 forecast

6,2

0,42

2021 forecast

10,1

0,69

2022 forecast

13,1

0,9

2023 forecast

16,0

1,1

DIVIDEND POLICY

PAT mio EUR

2018	3,3
2019	4,8
2020 forecast	6,2
2021 forecast	10,1
2022 forecast	13,1
2023 forecast	16,0

Dividend payment and forecast HUF/share

34
-
44
55
66
77

DIVIDEND POLICY

Dividend payment maximum up to 50% of PAT, which is influenced by the industry environment and outlook, planned CAPEX investments and working capital demand



**GOAL IS A
FURTHER STEP
CHANGE**



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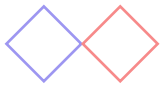




QUESTIONS AND ANSWERS



Thank you for
your attention!



12.01.2021.

**MASTERPLAST**