



2024

THE ANNUAL REPORT
OF HANSA-FLEX AG

HANSA/FLEX

COVER IMAGE

Wind power is a cornerstone of renewable energies. However, regular maintenance is essential to ensure that wind turbines can operate efficiently and safely at all times. HANSA-FLEX is on hand as a reliable partner with preventive measures to optimise system performance and protect the environment. Our services ensure that everything runs smoothly – for sustainable energy supplies.

"Passion is the decisive factor."

MATTHIAS HENKE / HEAD OF SALES AND MARKETING

JUST A WORD

For insights into the work of our
sales team, turn to Page 12.

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The new Hamburg-Billbrook branch: on an area of 1,595 m², the modern workshop with storage lift technology, specialised workstations and the latest machines offers ideal working conditions for 15 employees. Investment: 600,000 euros.

01

PROFILE

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Certifications
Quality management: ISO 9001:2015 • Environmental management: ISO 14001:2015 • Occupational safety management ISO 45001:2018 / Federal Water Act (WHG)

Classification organisations, approvals (extract)
DB – Deutsche Bahn, DNV • ClassNK • MED – Marine Equipment Directive • BGHM – Germany’s Wood and Metal Association DVGW – Association of the German Gas and Water Industry • LR – Lloyd’s Register • RINA

Board of Management
Thomas Armerding, Christian-Hans Bültemeier, Florian Wiedemeyer

Supervisory Board
Tim Hollweg, Gisbert Loosen, Jörg Buschmann

HYDRAULICS WITHOUT LIMITS

FROM INDIVIDUAL SOLUTIONS TO ALL-ROUND SUPPORT

HANSA-FLEX offers a 360° full service for the planning, operation and optimisation of mobile and stationary hydraulic systems from a single source. Fast, reliable and personal for companies in all sectors – from one of the world's leading system partners for fluid technology.



MORE THAN HYDRAULICS PARTNERS IN ALL AREAS

HANSA-FLEX products and services are required wherever hydraulic systems transmit energy and enable movement. This may be in mechanical engineering, construction machinery and vehicle technology or even agriculture and forestry. It can also be in logistics, municipal technology, mining, wind power or hydraulic applications in automobiles, aircraft, ships and rail vehicles: the areas of application for hydraulics are just as numerous and varied as HANSA-FLEX's customers themselves.

In addition to expertise in hydraulics, HANSA-FLEX has also been offering customised pneumatics solutions for many years, along with a wide selection of industrial hoses and associated services. A growing number of customers in especially demanding segments such as the food and chemical industries, as well as German and international certifications, confirm the outstanding quality and reliability of our products, services and processes.



ENERGY



CONSTRUCTION



**WASTE DISPOSAL
+ RECYCLING**



**CHEMICALS
+ PHARMACEUTICALS**



**TRANSPORT
+ LOGISTICS**



**MINING + TUNNEL
CONSTRUCTION**



Disposal + Recycling

HANSA-FLEX makes a significant contribution to the quality and reliability of recycling machinery – a major contribution to sustainability.



**AGRICULTURE
+ FORESTRY**



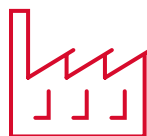
**PLANT + MECHANICAL
ENGINEERING**



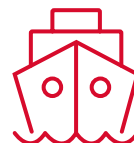
THE FOOD INDUSTRY



RAIL TRANSPORT



**METAL, PLASTICS,
GLASS AND PAPER**



THE SHIPPING INDUSTRY

MILESTONES IN OUR COMPANY'S HISTORY



The 1960s

1962

Joachim Armerding founds the firm of Joachim Armerding Industriebedarf, laying the foundation for what would later become HANSA-FLEX AG.

The company operates from the garage of his house in Achim near Bremen, where he assembles the very first hose lines on his 'green workbench', which can still be seen in the company's head office today.

1969

In the mid-1960s the company's annual turnover exceeds 100,000 Deutschmarks for the first time.

Friend and companion Günter Buschmann joins the company as a shareholder and opens the second branch in a former joiner's workshop in Osnabrück.



The 1970s

1970

In the 1970 financial year the company's annual turnover exceeds a million Deutschmarks for the first time. The demand for hydraulic lines becomes ever greater and the customer network grows continuously.

1972

The first newly built head office is inaugurated in Bremen-Mahndorf. In the same year, the third and fourth branches open their doors in Elze, Lower Saxony, and Duisburg, North Rhine-Westphalia.

The 1980s

1980

The first specialist branch outside the field of standard hydraulic applications is established in Höxter in the form of the metal hoses division.

HANSA-FLEX now assembles metal hose lines, which are primarily used in the food and chemical sectors.

HANSA-FLEX networks its various locations and is ahead of its time. All existing branches are equipped with a standardised IT system.

The sharing of important customer information and checking the availability of goods in real time make the company the digital pioneer of its day.



1986

Thomas Armerding and Uwe Buschmann, sons of the founders, join the company as employees and get to know the business from the bottom up – a forward-looking step to ensure the continuation of HANSA-FLEX as a family-run company.

1989

The new head office and a manually operated central warehouse are established at Am Panrepel 44 in Bremen-Mahndorf. There are now 26 branches in Germany.

This strategic investment was to pay off quickly, as German reunification paved the way for further branches in the new federal states.



The 1990s

1995–1999

In the mid-1990s the second generation of the founding families takes up leading positions: Thomas Armerding and Uwe Buschmann are appointed managing directors and set themselves the task of rapidly expanding the branch network.

The first HANSA-FLEX branch outside of Europe opens in Iskenderun, Turkey, in 1997.

In 1999 HANSA-FLEX is represented in the Americas for the first time with the opening of branches in Billings/Montana, USA, and Blumenau, Brazil.



The 2000s

2001

Launch of the Rapid Hydraulic Service with 26 vehicles in Germany.

In the same year, the cylinder repair division in Königshofen and the sealing technology division in Eisenberg commence operations and strengthen HANSA-FLEX's development as a systems supplier in the field of hydraulics.

2004

HANSA-FLEX sets new standards in spare parts procurement with the X-CODE. The alphanumeric code identifies all product features associated with hydraulic connecting elements. This is the first solution of its kind on the market.

2009

The company's Asia HQ is opened in Shanghai. now organising purchasing, training and production in the region. The first branch in China was established as far back as 2003.



The 2020s

2010

The second central warehouse in Geisenfeld opens, supplying branches in the south of Germany and southern Europe.

This strengthens HANSA-FLEX's logistics capacity and fast product availability.

2012

HANSA-FLEX celebrates its 50th anniversary. There are now 384 branches and 269 Rapid Hydraulic Service vehicles worldwide. Over 3,000 employees now serve our customers around the world.

Joachim Armerding establishes the HANSA-FLEX Foundation. This aims to assist young people during their training through the provision of material support and scholarships.

2019

The third generation of the founding families now plays an active role in the company in the persons of Alina Armerding and Thorben and Cedric Buschmann.

2022

The new building is inaugurated during a large summer party marking the company's 60th anniversary.

Eighteen years after its introduction, the 25-millionth X-CODE is issued.

2023

Acquisition of Knapheide GmbH and integration of its 400 employees into the HANSA-FLEX corporate group.

The HANSA-FLEX corporate group now employs over 5,000 people.

2024

As part of the multi-episode documentary on "Mid-sized companies", HANSA-FLEX was accompanied by a production team for an entire year. The complete documentary series has been available on Prime Video since April 2024.



Every customer relationship revolves around sales. Day in, day out Matthias Henke's team is the first point of contact for customers from a wide range of industries - from small trade businesses via mid-sized companies to international corporations.

WHAT ACTUALLY CHARACTERISES A MEMBER OF THE SALES TEAM AT HANSA-FLEX?

There's no shortage of competitors on our market, and it's not enough to differentiate yourself simply by means of your products and their benefits. People buy products from people: it's the personal contact with the customer that makes the real difference. All of our sales staff are good at problem solving, have in-depth know-how and share a genuine passion for the world of fluid technology and for HANSA-FLEX. At the same time, a healthy dose of pragmatism is essential. After all, anyone can make things complicated. The real task is to translate complex tasks into simple solutions. In addition, we need to listen and understand the direction in which the customer wants to develop, and how we can best provide support in order to create added value for both partners.

Acquiring customers, retaining customers and growing together with customers: Matthias Henke, Head of Sales and Marketing at HANSA-FLEX, provides insights into the work of the Sales department.

WHAT ARE THE GOALS OF YOUR SALES OPERATIONS?

We focus on two goals that complement each other: firstly, we aim to expand our leading market position, in other words to continue to grow and develop faster than the market. At the same time, we intend to further strengthen customer satisfaction and thus customer loyalty. Of course, these are things that everyone, including our competitors, is committed to. But with over 60 years of experience, we really know what we are talking about and, thanks to the passion with which we engage with our customers every day, we also have the means to fulfil our commitments!

HOW DO YOU INCREASE CUSTOMER SATISFACTION?

First-class product and service quality is a matter of course for us, and we ensure this together with our colleagues in technology, production and purchasing. That's the basis. A key task for us in sales is then to create added value for our customers by providing tailor-made solutions. This involves taking a close look and listening carefully in order to implement customised services for our products. The available spectrum ranges from pre-assembled kits and component groups to precisely synchronised delivery directly to the assembly line, Kanban solutions with automatic reordering, or packaging prepared for storage in high-bay warehouses. We have customers from a wide range of industries - from small trade businesses to medium-sized companies and international corporations. The challenge we face is that their needs are extremely diverse. For example, we have customers with an annual turnover of less than €1,000, and at the same time we supply and serve customers who place orders in the double-digit million range. But every customer is equally important and equally valuable to us as HANSA-FLEX.

WHY ARE SERVICES BECOMING INCREASINGLY IMPORTANT?

In the past it was practically an exception to out-source service and maintenance tasks to a service provider. Today this has changed completely. We are experiencing above-average growth in our Industrial Service and mobile Rapid Hydraulic Service operations, and are making targeted investments in expanding their capacities. In doing so, we are also providing an answer to the shortage of skilled labour: thanks to our services, our customers can focus on their core business and deploy their scarce resources in a more targeted manner.

WHAT SALES CHANNELS DO YOU CONSIDER IMPORTANT FOR THE FUTURE?

We have a close-knit network of branches in Germany and abroad. Our aim is to be on the ground wherever our customers operate. At the same time, we are continuing to expand our digital offerings such as our online shop, the My.HANSA-FLEX portal and our apps. By linking both worlds, i.e. the branch with the online shop = click & collect, we offer a real USP in this sector: our customers order online and have the goods conveniently delivered, or can collect them from their nearest HANSA-FLEX location. Thanks to our close-knit branch network, we can offer very short distances and fast response times.

This is our USP on the entire market! None of our competitors can sell online and be there for the customer in person at the same time, but we can.

WHAT ARE THE CHALLENGES HERE?

"The future belongs to those who recognise opportunities before they become obvious." This quote from Oscar Wilde sums up the challenge for me. We have to anticipate developments and proactively deal with new technologies and customer requirements. Our customers are people. They transfer their experiences from their private lives to their work. Today, for example, they can order a taxi or an Uber at the touch of a button, and the app on their smartphone automatically transmits their location and customer data. Such smart functions are also expected from us. We have therefore integrated a button into our HANSA-FLEX app, for example, which can be used to call the Rapid Hydraulic Service to a construction site with exactly the same ease.

WHAT WILL SALES LOOK LIKE IN THE FUTURE?

Sales will be radically different in the future. We are already well on the way to digitalisation: short online meetings save time and simplify coordination. Artificial intelligence will take us all even further forward, because recurring tasks in sales and order processing will be completed fully automatically in future. This will not only make us faster, but also more transparent. At the same time, AI will create new opportunities to match customer-specific requirements with our extensive product portfolio. The use of intelligent assistants such as Siri, Alexa and Google will also find its way into our company in the coming years.

Customer satisfaction is our top priority in everything we do: if we use digital solutions to relieve our staff of time-consuming routine tasks, they'll have more time for advising and supporting our customers. Face-to face meetings with the customer on site will and must continue as a matter of course. After all, regardless of all things digital, passion is the decisive factor.

WORLDWIDE SUCCESS



Tim Ollendorf, Head of Business Development Management at HANSA-FLEX, and his team are responsible for supporting our foreign subsidiaries. In this interview he reports on how the company is developing internationally.

Over 35 years ago Thomas Armerding, Chairman of the Management Board, founded the company's first subsidiary abroad. HANSA-FLEX is now represented in 41 countries worldwide. A success story which Tim Ollendorff and his team are continuing to drive forward.

HOW HAS HANSA-FLEX DEVELOPED GLOBALLY?

New foreign subsidiaries are constantly being founded, and we are now represented on six continents. Today these international companies generate almost half of the group's turnover. Our international business is therefore becoming increasingly important for HANSA-FLEX.

WHAT DOES THIS MEAN FOR GERMANY AS A BUSINESS LOCATION?

HANSA-FLEX was founded over 60 years ago in Achim near Bremen. This history is deeply embedded in our corporate DNA. Thanks to the commitment of the founding family and our employees, we are now a strong brand on the German market. We are continuing to work on this and are continuously expanding our position as a system provider. The figures also show how important Germany is as a location: over half of all our employees are based here.

WHAT DRIVES YOU AND YOUR TEAM?

Thomas Armerding's vision. He laid the foundations for our global growth by establishing our first foreign subsidiary in the Netherlands in 1989. As CEO he continues to manage our international business, but gives us a lot of freedom in terms of its operational organisation. In consultation with the managing directors of the various subsidiaries, we decide where to place the focus of our strategic development and how to organise the individual cooperation. This approach also enables us to achieve long-term targets.

WHAT IS THE STRATEGY FOR INTERNATIONAL GROWTH?

Today we are represented by 462 branches in 41 countries around the globe. However, we aren't just concerned with expansion. We are aiming for sustainable growth by working closely with the local managing directors to develop the subsidiaries fur-

ther. Our aim is also to make a contribution to economic and social development by creating secure jobs with good long-term prospects.

WHAT EXACTLY DOES THE COOPERATION LOOK LIKE?

As an intermediary between head office and our international subsidiaries, we are the first point of contact for questions and challenges. In doing so, we aim at long-term cooperation on an equal footing. After all, achieving progress together requires a basis of trust. Another success factor is that we supplement the individual requirements of the subsidiaries with our own specific skills. For example, if the management in a country requires support in the areas of finance and controlling, we select a suitably qualified expert. In order to strengthen regional cooperation and utilise synergies, we are also forming clusters such as the Balkan states of Croatia, Bosnia and Herzegovina and Serbia together with Slovenia.

HOW DOES A FOREIGN SUBSIDIARY GROW?

There is no one-size-fits-all answer to this question. In many cases, however, a common development profile can be identified. We start as distributors with the configuration and sale of hose lines. The next step is to expand the service operations, which can take very different forms depending on the specific country and branch. As a system provider, we still have a lot of potential on the market. By providing high-quality services, we create real added value for our customers worldwide and can differentiate ourselves from the competition. But of course we need well-trained staff for this purpose.

THIS IS A MAJOR CHALLENGE IN VIEW OF THE SHORTAGE OF SKILLED WORKERS,

and it is why we are currently focusing across national borders on basic and advanced training for our employees. For this purpose we are investing in the training of graduates as well as in the further training of specialists, for example by setting up our own technical department on site. Our aim is for customers to trust our ability to overcome challenges because they are convinced of our expertise. For this reason we are also constantly expanding the area of customer training, which makes us a reliable partner for our customers all over the world.

AT HOME ON ALL CONTINENTS
THE HANSA-FLEX LOCATIONS

41
COUNTRIES

462
BRANCHES

HEADQUARTERS

 Germany
HANSA-FLEX AG
28307 Bremen

SUBSIDIARIES


 Germany
Willmann Steuerungstechnik GmbH
49377 Vechta


Knapheide Solutions GmbH
59269 Beckum

Knapheide Schlauchtechnik GmbH
59269 Beckum


SUBSIDIARIES
ABROAD


 Australia
HANSA-FLEX Australia Pty Ltd.
QLD 4074 Sumner Park

 Austria
HANSA-FLEX Hydraulik GmbH
4030 Linz


 Belgium
HANSA-FLEX Hydraulics N.V. / P.A.
9031 Gent-Drongen

L.I.S. Hydraulics
3600 Genk

 Bosnia and Herzegovina
HANSA-FLEX d.o.o.
88000 Mostar

 Brazil
HANSA-FLEX do Brasil Ltda.
89066-010 Blumenau (Itoupavazinha)

 Bulgaria
HANSA-FLEX Bulgaria Ltd.
4210 Stamboliiski

 Canada
HANSA-FLEX Hydraulics Canada Inc.
L4K 5R2 Concord, Ontario

 Chile
HANSA-FLEX Chile SPA
8700000 Quilicura, Santiago de Chile

COOPERATION PARTNERS

 Germany
Hy-Lok D Vertriebs GmbH
28876 Oyten

Internationale Hydraulik Akademie GmbH
01108 Dresden-Weixdorf

IHA Schulungs gGmbH
01108 Dresden-Weixdorf

 China
HANSA-FLEX Hydraulic Shanghai Co., Ltd.
201306 Shanghai

Tiger Hydraulics (Changzhou) Co., Ltd.
213022 Changzhou, Jiangsu Province

 Croatia
HANSA-FLEX Croatia d.o.o.
10360 Zagreb


 Czech Republic
HANSA-FLEX spol. s r.o.
301 00 Pízeň 3

 Estonia
HANSA-FLEX Hüdralika OÜ
11415 Tallinn

 France
HANSA-FLEX France s.a.r.l.
67960 Entzheim


 Georgia
HANSA-FLEX Georgien GmbH
0159 Tbilissi


 Great Britain
HANSA-FLEX Hydraulics UK Ltd.
TW8 9HF Brentford

 Hungary
HANSA-FLEX Hidraulika Kft.
1238 Budapest XXIII

 India
HANSA-FLEX India Ltd.
Village Kuruli, Taluka Khed, District Pune


HANSA-FLEX (IFP) India Private Limited
Village Vasuli, Taluka Khed, District Pune

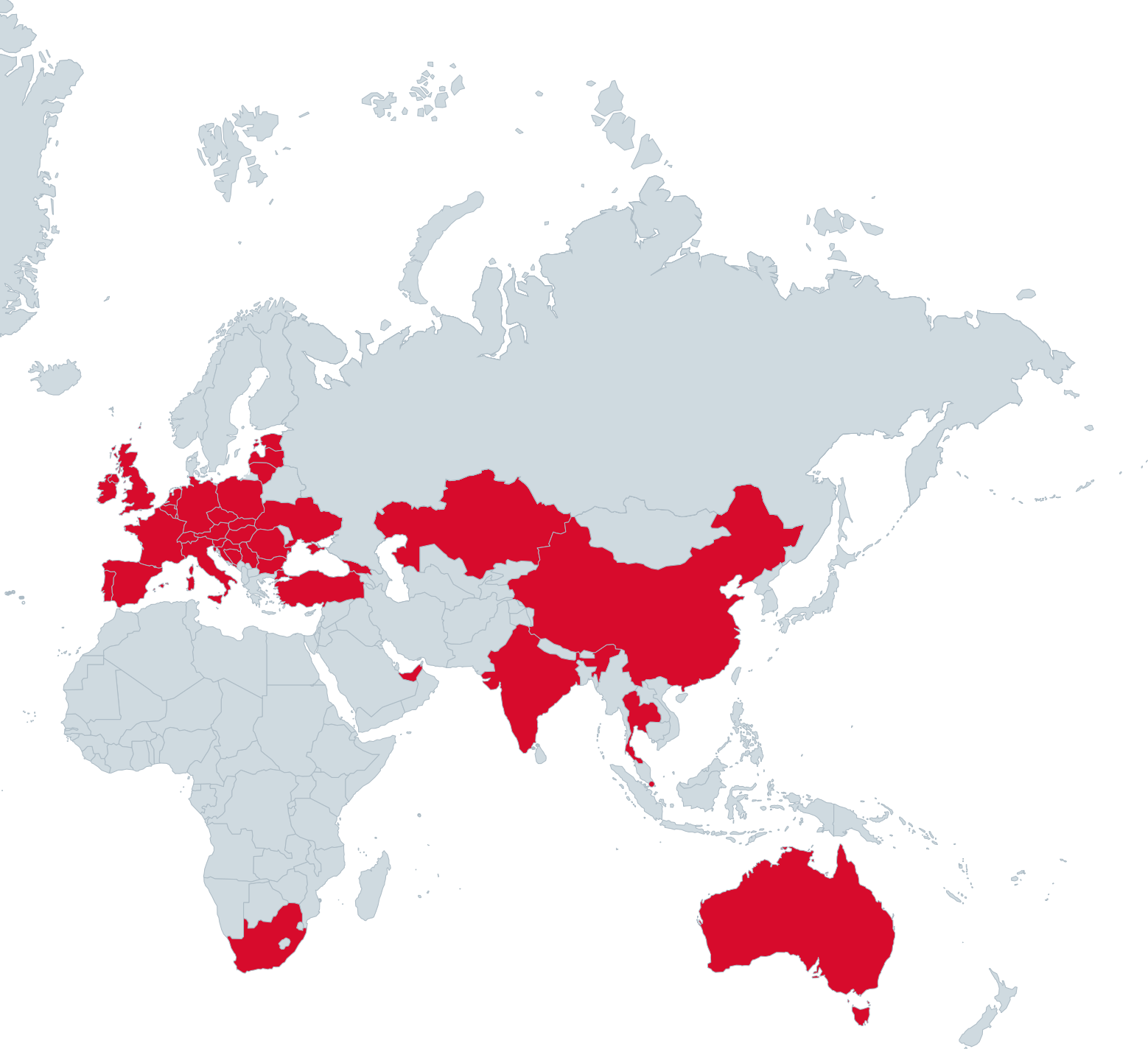
 Ireland
HANSA-FLEX Ireland Ltd.
IE 2 Dublin 12

 Italy
HANSA-FLEX Italia Pr.l.
39100 Bozen / Bolzano

 Kazakhstan
HANSA-FLEX Hydraulik Almaty TOO
050061 Almaty

 Latvia
HANSA-FLEX Hidraulika SIA
1005 Riga


 Lithuania
HANSA-FLEX Hidraulika UAB
03202 Vilnius



In addition to our own branches we work with well-established partners in many other countries and deliver our products to almost any desired location worldwide.

hansa-flex.de/en/branch-finder/

 **Luxembourg**
HANSA-FLEX Hydraulik P.à.r.l.
4149 Esch-sur-Alzette

 **Mexico**
HANSA-FLEX México S.R.L.
76246 Querétaro

 **Netherlands**
HANSA-FLEX Nederland B.V.
6662 PV Elst (GLD)


 **Poland**
HANSA-FLEX Sp. z o.o.
60-451 Poznań


 **Portugal**
HANSA-FLEX PORTUGAL Unipessoal, Lda.
4475-249 MAIA / Porto

 **Romania**
HANSA-FLEX Romania P.R.L.
077145 Pantelimon / Ilfov


 **Serbia**
HANSA-FLEX Hidraulika d.o.o.
11250 Beograd-Železnik

 **Singapore**
HANSA-FLEX Singapore Pte. Ltd.
627546 Singapore

 **Slovakia**
HANSA-FLEX Hydraulik s.r.o.
038 41 Košťany nad Turcom


 **Slovenia**
HANSA-FLEX-Nova, Hidravlični sistemi, d.o.o.
2000 Maribor


 **South Africa**
HANSA-FLEX (SA) (Pty) Ltd. t/a
1620 Spartan

 **Spain**
HANSA-FLEX Ibérica P.L.U.
22870 Elgoibar


 **Switzerland**
HANSA-FLEX Hydraulik AG
3063 Ittigen

 **Thailand**
HANSA-FLEX Hydraulic (Thailand) Ltd.
10230 Bangkok

 **Turkey**
HANSA-FLEX Hidrolik Sanayi ve Ticaret Ltd. Şti.
İstanbul-Tuzla Şubesi, Orhanlı Mahallesi

 **United Arab Emirates**
HANSA-FLEX Hydraulics Middle East L.L.C.
UAE Dubai

 **Ukraine**
HANSA-FLEX Hydraulika OOO
03146 Kiev

 **USA**
HANSA-FLEX USA
Formerly Hatec International Inc.
77041 Houston / Texas



*HANSA-FLEX keeps heavy machinery moving –
with durable hydraulic cylinders.*

02

JOURNAL

P. 18–35





SAP QUALITY AWARD

HANSA-FLEX has been honoured with the SAP Quality Award in the “Rapid Time to Value” category for implementing an ambitious SAP project that optimises business processes and was completed in record time. Thanks to innovative SAP solutions, efficiency and customer satisfaction have been boosted.

The project has reduced operating costs and improved service quality. HANSA-FLEX is planning further projects to consolidate its market position.



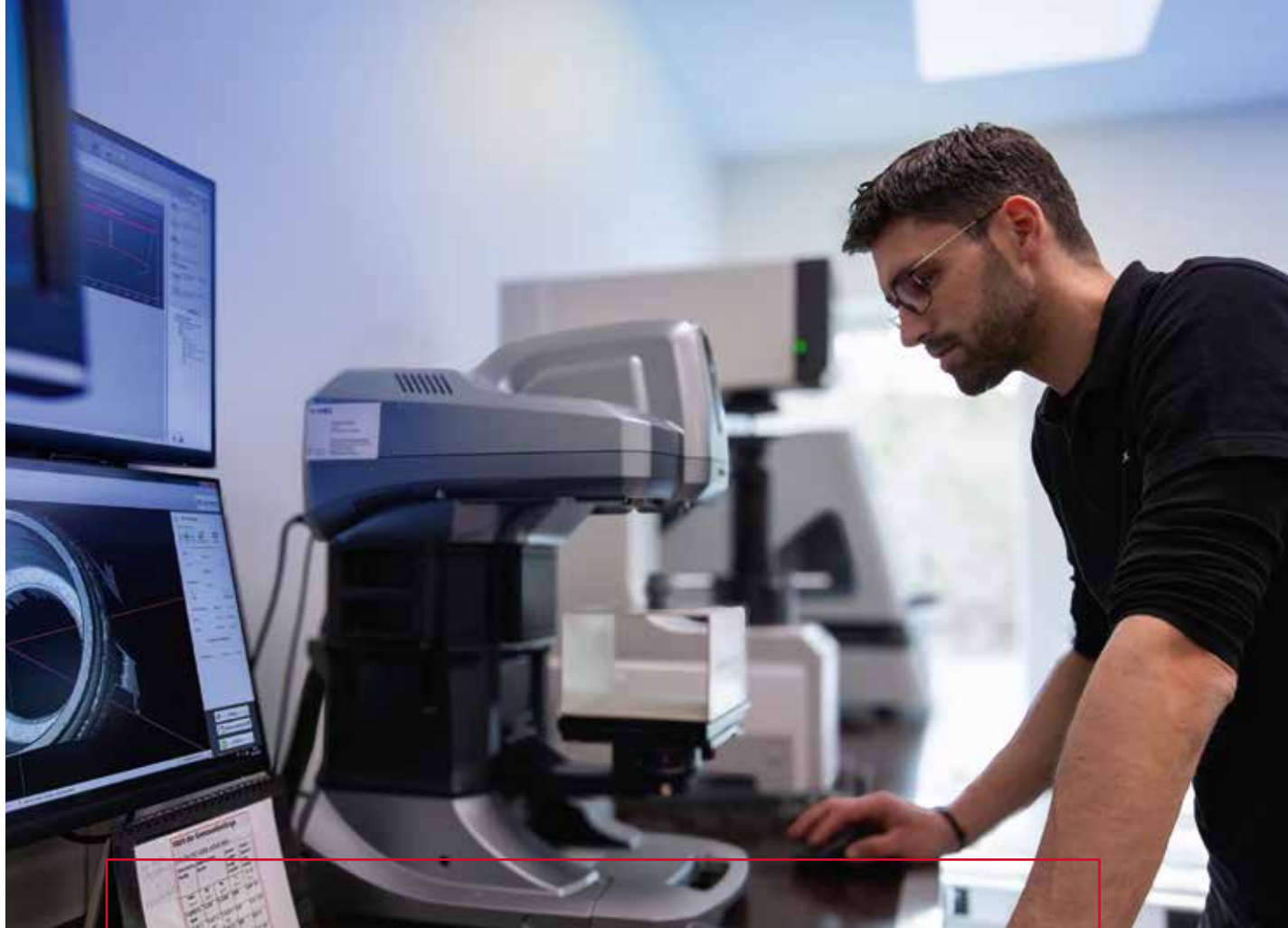
DONATIONS INSTEAD OF GIFTS

For several years HANSA-FLEX has dispensed with promotional gifts for customers, preferring instead to support social projects. In 2024, initiatives of the Solidarity Ukraine foundation were again supported, with the aim of providing local assistance and enabling specific measures to support people in need in the Odessa region. For example, a health centre that provides care for 15,000 people from three villages and a children's home for orphans aged between five and 16 will each receive 20,000 euros in financial aid.



HANSA-FLEX CHINA TURNS 20

HANSA-FLEX China can look back with pride on 20 years of successful operations. What began as a small office in 2004 is now an established company with two production sites, six offices and 185 employees. Its anniversary in December 2024 was held under the maxim “Two decades of gratitude, aiming at new heights” and brought together government representatives, business associates and employees. In the future, too, HANSA-FLEX China will continue to play a key role in the group's global expansion strategy.



THE HANSA-FLEX COMPETENCE CENTRE FOR QUALITY AND TECHNOLOGY

At the beginning of 2024, the Technology and Quality Assurance departments moved into new premises at company HQ. HANSA-FLEX invested two million euros in the conversion of a former warehouse and the expansion of the machinery. The workshop, test laboratories, clean room and office space for the staff of 35 are spread over 900 m² on two floors.

At the new site, the Technology, Applications Consulting and Quality Assurance departments are located under one roof for the first time, which significantly improves cooperation and creates synergies. While the technical departments work on product development and customer service, the Quality Assurance department ensures that all products meet the highest quality standards. The tests in the laboratory include, for example, checking the geometry, functionality and coatings of products.

One outstanding element of the Competence Centre is the new test stand for impulse testing, which subjects hose lines to pressures of up to 560 bar. To meet the high HANSA-FLEX criteria, hose lines have to pass two million pressure tests. The test stand works fully automatically, around the clock, and the tests take up to three weeks.

Another highlight is the clean room, which cost 200,000 euros to set up. This is where hose lines and pipelines are analysed for particles. HANSA-FLEX is one of the few companies in the industry that operates its own clean room, which it considers necessary to meet the company's high quality standards.

PROMOTING SPORT

FOR CHILDREN AND YOUNG PEOPLE

In 2024 another 50 clubs were provided with new sportswear. This annual sponsorship programme promotes sporting activities for children and young people, and fosters team spirit. In this way, more than a thousand teams have since 2002 received new kit for a range of different sports.



SCAN-TO-ORDER

As a system partner, HANSA-FLEX offers scanner solutions as part of a consistent overall concept for merchandise management processes. The integrated app makes it quick, easy and convenient to check requirements. The direct data transfer helps to avoid errors and reduce processing costs.

NEW CONSTRUCTION IN HAMBURG

At 1,595 m², the total area of the new branch in Hamburg-Billbrook is now twice as large as before. 1,352 m² of this is workshop space. The branch has 15 employees. Special features: a modern small-parts warehouse with storage lift equipment, well-lit workstations, cutting-edge machinery and specialised work areas for large orders and quick hose line production. The investment amounted to approx. 600,000 euros.



THE "MID-SIZED COMPANIES"

DOCUMENTARY ON PRIME VIDEO

How do people work at HANSA-FLEX? Whether at our Bremen HQ, in one of our regional branches or internationally, as part of the multi-episode documentary on "Mid-sized companies", HANSA-FLEX was accompanied by a production team for a year. The various episodes provide insights into our day-to-day operations, investments and visions for the future. The complete documentary series has been available on Prime Video since April 2024.



3 MILLION EURO INVESTMENT IN PRODUCTION LOCATIONS

In 2024 HANSA-FLEX made strategic investments to further expand its production capacity and product portfolio, and to prepare for the future.

At the Dresden-Weixdorf site, around 1 million euros was invested in the conversion and modernisation of the machinery in the production areas for pipelines and special fittings, as well as for cylinders and valve blocks. The aim of this investment was to expand production capacity and integrate new series production technologies. On a production area of about 6,300 m², 150 employees currently work on the manufacturing of innovative products that meet the highest quality standards.

At the Schönebeck site, around 2 million euros went into the expansion of the pipe bending centre. An additional production area of over 2,200 square metres was created to meet the growing demand for pipe production. The site is now able to operate even more efficiently and precisely thanks to the use of new machinery, including two fully automated bending machines. The existing team of 40 employees will be strengthened in the medium term to make the best use of the increased production capacity.

With these investments HANSA-FLEX is setting a strong focus on innovative strength and efficiency improvements, in order to secure and expand its competitiveness in the long term.

NEW CONSTRUCTION

AT THE HANNOVER-ANDERTEN BRANCH

The new building, which was officially opened in 2024, offers more storage and production space, as well as state-of-the-art workstations. The total area of around 1,000 square metres provides the capacity for future growth. The latest technology and efficient workflows enable high productivity levels. There are 17 employees at the site, including eight colleagues from the Industrial Installation team, who are directly integrated into the branch.



THE 19TH HANSA-FLEX FOOTBALL WORLD CUP

In June 2024 the company's annual international football tournament was held in Belgrade, Serbia. Once again, several hundred employees from around the world gathered there and 29 teams competed for the trophies. Of course there was also plenty of partying.

WORKING TOGETHER IN AID OF HORSEPOWER AND SAFETY

For the 12th time HANSA-FLEX supported the Deefholt Dynamics e. V. team from Diepholz University in the "Formula Student" competition, in which over 800 universities take part. The team of 54 students once again received 5,000 euros for the development, design and production of an electric racing car.



5TH HANSA-FLEX MOTOR CLASSIC 2024

Together with their vintage cars, employees from seven federal states got together in Einbeck, Lower Saxony, in perfect weather. The programme included an exchange of ideas, petrol-head chat and a tour of the Weserbergland region. The highlight was a stop at the metal hose production plant in Boffzen, which included some exciting assessment tests. The event was rounded off with a visit to the PS.SPEICHER in Einbeck, home to Europe's largest collection of classic vehicles. It was a highly successful occasion for all the classic car enthusiasts.



HANSA-FLEX IS COMMITTED TO DIVERSITY AND TOLERANCE

True to the maxim "Made in Germany – Made by Diversity", we work together with more than 40 German family-owned companies in a campaign for more tolerance and openness in society. With a nationwide advertising campaign, we demonstrate that diversity is also a success factor from a business perspective.

Diversity is the basis for Germany's prosperity. Every day, people give their best for our companies – regardless of their origin, gender, religion, age or sexual orientation. The aim of the campaign is to make it clear that we are all part of "Made in Germany – Made by Diversity".

The aim of our involvement is to set a strong example of tolerance and diversity. Our commitment contributes to promoting social justice and equality, which is in line with our ethical corporate principles. This is our way of showing that we not only take our business responsibility seriously, but also our social responsibility, and that we promote peaceful and respectful coexistence in society. At the same time, we create a working environment in which all our employees can identify with the values and goals of our company.

You can find out more about the background and aims of the campaign at www.madebyvielfalt.com



WHAT DOES ROBERT PAULOKAT ACTUALLY DO?

Mobile Rapid Hydraulic Service Coordinator North

Robert Paulokat coordinates the service technicians in the Hamburg, Schleswig-Holstein and Mecklenburg-Western Pomerania regions. In this interview, the former soldier explains how his current role at HANSA-FLEX is linked to his time in the military.

FROM INTERN TO COORDINATOR OF THE RAPID HYDRAULIC SERVICE TECHNICIANS IN THE NORTH

Robert's journey with HANSA-FLEX began with a chance encounter: at a petrol station, he was attracted to HANSA-FLEX by a bright red service vehicle and decided on the spot to take a look at the world of the Mobile Rapid Hydraulic Service. He did an internship at our Rostock branch and, many years later, he is now coordinating the day-to-day work of an entire team of service technicians.

ROBERT, YOUR JOURNEY WITH HANSA-FLEX BEGAN WITH AN INTERNSHIP. HOW DID THIS COME ABOUT?

In 2008, after my period of service in the army, I was looking for a new challenge and came across HANSA-FLEX by chance. A bright red vehicle with crimping tools and hoses on it aroused my curiosity. That's when I decided that I would like to do an internship to get to know the work of a service technician in the Mobile Rapid Hydraulic Service.

YOU OBVIOUSLY ENJOYED YOUR INTERNSHIP! WHAT HAPPENED NEXT?

It was clear to me that I wanted to be on the road! In other words, to be out and about in one of the service vehicles, visiting customers and finding solutions on the spot in emergency situations. And working independently was also important to me. I wanted to be my own boss, which works quite well on the road.

TODAY YOU'RE NO LONGER A SERVICE TECHNICIAN, BUT A COORDINATOR. HOW DO THE ROLES DIFFER?

After spending nine years visiting customers as a service technician, maintaining and replacing hose





lines myself, I was given the opportunity to move up to the role of coordinator for the North region of the Mobile Rapid Hydraulic Service.

However, I had built up a solid customer base that I didn't want to simply give up. As a result, there was a transition period during which I was able to familiarise my successor with the job and hand over my customers to him.

As a coordinator, I still travel a lot today, but mostly for other reasons. In my role as coordinator, I am responsible for the team and also the point of contact for customers when assignments become particularly complicated.

In my current role, I have monthly discussions with the service technicians and deal with any concerns they have in order to take the pressure off them. I also regularly discuss matters with colleagues from the Hamburg, Schleswig-Holstein and Mecklenburg-Western Pomerania region. My responsibilities also include organisational matters, such as holiday planning, dealing with complaints and onboarding new colleagues. I get involved with customers when orders are particularly challenging and require in-depth technical understanding, or if there is a problem somewhere.



FINDING SOLUTIONS SEEMS TO BE IMPORTANT IN THE RAPID HYDRAULIC SERVICE. WHAT ELSE IS IMPORTANT?

Exactly! The ability to find good solutions quickly is a key skill in our field. You need a certain curiosity and ability to react quickly in order to be able to take on urgent assignments at short notice. Our customers need immediate assistance – that's what our name stands for and that's what we deliver every day. What is important, therefore, is a certain resistance to stress and the ability to independently obtain the information needed for the job at hand.

DO YOU NEED A SPECIFIC FORM OF TRAINING TO BECOME A SERVICE TECHNICIAN?

No, but you need good basic technical understanding and an interest in expanding your knowledge. We're a diverse group of individuals from a range of professional backgrounds. We can teach new employees the relevant and specific expertise during their onboarding. Someone who tinkers with their own car in their free time, for example, has good basic skills and, as a career changer, can learn the tools of the trade they need for the job from us.

YOU WERE A CAREER CHANGER YOURSELF, AND A FORMER SOLDIER. DID YOU GAIN ANY USEFUL SKILLS DURING YOUR MILITARY SERVICE THAT YOU WERE ABLE TO APPLY TO YOUR WORK AT HANSA-FLEX?

I certainly had some practice in quickly adapting to unfamiliar situations, but I was also able to draw on the practice of being reliable and disciplined. The same applies in the army as in emergency technical services: your unit or your customer and your team must be able to rely on you. You may often be alone on the road in the service vehicle, but that doesn't mean that everyone works alone. We exchange ideas in the team so that we can learn from each other and adapt to each other in order to create a solid foundation of trust within the team.



SUSTAINABLY ECOLOGICAL, SOCIAL AND BUSINESS-ORIENTED

Environmental protection and social responsibility are firmly anchored in the HANSA-FLEX corporate philosophy, and shape our actions every day – locally, nationally and internationally. In 2024 we were once again able to make significant progress on our journey towards a more sustainable future.

For HANSA-FLEX as a family business, sustainability has for many years been an obligation towards future generations. It is therefore a matter of great importance to the owners, supervisory board and employees. As part of our sustainability reporting, numerous measures that are already in place are being recorded, consolidated and rolled out internationally.

For 2024 HANSA-FLEX was once again awarded the EcoZert seal of approval for sustainable action in accordance with ESG guidelines. We made further important progress in all three ESG areas of the environment, social responsibility and corporate governance.

CLIMATE-NEUTRAL TEN YEARS FASTER

In spite of its growth, the family-owned company has stepped up its climate targets: climate neutrality is to be achieved as early as 2040, 10 years earlier than previously planned. The company is maintaining its interim target of reducing its annual CO₂ emissions by 50 per cent by 2030. "To achieve these goals, we are establishing a

comprehensive international energy monitoring system that will enable us to identify both large and small adjustments for optimising our energy consumption," reports Catherina Folkers, who is responsible for energy performance indicators at HANSA-FLEX.

The newly installed photovoltaic system at company HQ generated over 150,000 kWh of solar power in the second half of 2024 alone, almost all of which was consumed by the company itself. Overall, HANSA-FLEX covers around 98% its electricity needs with green electricity. Further potential for optimising the energy efficiency of buildings, production and the vehicle fleet will be provided by the implementation of the mandatory ISO 50001 energy management system, which began in 2024 and will be completed in 2025.

SOCIAL RESPONSIBILITY AS A GLOBAL GUIDING PRINCIPLE

"As an owner-managed family business, we don't regard the numerous guidelines and regulations as a burden,



98%

**OF HANSA-FLEX'S POWER
REQUIREMENTS IS COVERED
BY GREEN ELECTRICITY**



**150,000 KWH OF SOLAR
POWER WAS GENERATED:
ALMOST ALL OF IT CONSUMED
BY THE COMPANY ITSELF**

but primarily as an opportunity to further improve the environment for the global HANSA-FLEX family and social security in the supply chain by increasing transparency," comments Florian Fortmann, who is involved in implementing sustainability reporting at HANSA-FLEX.

In close cooperation with the Hydraulics Academy in Dresden, HANSA-FLEX employees are taught all the necessary technical skills and are also offered seminars on leadership and personal development.

An extensive range of training courses ensures that employee skills are kept up to date. HANSA-FLEX also attaches great importance to the training of the next generation of employees.

External social commitment in the form of donations and sponsorship for people in need, sports clubs, business and technology continued in 2024 to the same extent as in previous years.

SECURE SUPPLY CHAINS, RESPONSIBLE CORPORATE GOVERNANCE

A further milestone in the area of corporate governance was successfully achieved on 1 January 2024 with the implementation of the Supply Chain Due Diligence Act. In order to implement the EU Corporate Sustainability Reporting Directive (CSRD) as efficiently and transparently as possible, a software solution is currently being evaluated that will be used not only in Germany but also by the international subsidiaries.

HANSA-FLEX also relies on close cooperation with its business associates in the current implementation of the EU Carbon Border Adjustment Mechanism (CBAM) and the EU Regulation on Deforestation-Free Products (EUDR). "We not only want to collect the necessary key data, but also work together to develop measures that will further reduce our ecological footprint while convincing and involving people worldwide," explains Sustainability Officer Christian Herm.

INDIVIDUAL SERIES PRO

Kiesel is a general importer for Hitachi excavators and an exclusive partner for Bell and Fuchs. Hose line kits from HANSA-FLEX enable both individual and standardised conversion of excavators for a wide range of applications.



QUALITY IN PRODUCTION



Digging, grappling, hammering, levelling, pulverising, backfilling, cutting, earth-moving and much more: excavators are real all-rounders. Kiesel customises excavators with buckets and other hydraulic attachments for specific areas of application.

When new excavators roll off the transporter and into the Kiesel yard, they are already equipped with extensive options at the factory. "The final customisation is then based on individual customer requirements," explains Thomas Marquard, Technical Manager of the Kiesel factory. The focus is primarily on tasks such as quick-coupling systems - the basis for easy switching between countless attachments for a wide range of requirements. Numerous other options such as 3D controls, additional lighting or a paint finish in special colours are also available.

STREAMLINING AS STANDARD

"Because we customise all of our excavators, changes to the hydraulics are often necessary. In order to prevent the quantity and technical variants of the hose lines from getting out of hand, we have rigorously defined standards for recurring requirements that apply company-wide at all our locations in Europe," reports Marquard. Kiesel has grouped the hose lines required for the attachments into

kits. At the same time, the number of different hose lines, screw fittings and accessories such as abrasion protection have been drastically reduced. Despite a large number of attachments and thousands of possible combinations, Kiesel is now able to work with just 275 different hose lines contained in 250 kits. "With our modular system and clearly defined standards, we combine cost-effectiveness, serviceability and safety. At the same time, we benefit from lean processes in logistics and production."

FROM PROTOTYPE TO KIT SERIES

Kiesel manufactures the prototypes for the hose line kits itself. The construction machinery specialists rely on HANSA-FLEX for the series production of the kits: "HANSA-FLEX has impressed us in equal measure with its product quality, adherence to deadlines and consulting expertise. As a global player, HANSA-FLEX is in a position to fulfil all the required specifications (technology, support, delivery conditions)," confirms Marquard. For Kiesel, many small solutions make the decisive difference: for example, all the hose lines supplied are already labelled with Kiesel's own article numbers. Each kit comes with a list that enables the contents of the packaging to be checked for completeness at a glance. A further advantage: the HANSA-FLEX range of fittings ensures that high-pressure and low-pressure hose lines have a consistently uniform appearance on the excavator.





EFFICIENT LOGISTICS

Kiesel's own logistics centre with over 60,000 items avoids bottlenecks in the supply of materials for construction and materials handling machines or attachments, and guarantees the rapid availability of spare parts. In logistics, too, Kiesel and HANSA-FLEX rely on

"HANSA-FLEX has impressed us in equal measure with its product quality, adherence to deadlines and consulting expertise. As a global player, HANSA-FLEX is in a position to fulfil all the required specifications (technology, support, delivery conditions)."

THOMAS MARQUARD

standardised and efficient processes: HANSA-FLEX supplies the hose line kits in special packaging on pallets that can be stored directly in the high-bay warehouse. "Not only do we save time but we also increase our process reliability, in that with the kit our incoming goods section only needs to book one item rather than 15 individual articles," comments Marquard. The two companies regularly consult on the forecast requirements for materials, enabling Kiesel to optimise its stock levels and reduce the amount of capital tied up in the warehouse. Individual hose lines, which are

more susceptible to external damage due to their exposed position on the excavator arm, are always in stock at Kiesel as spare parts. For rarely required items, the construction machinery specialists benefit from overnight deliveries from the nearest HANSA-FLEX branch.

IN CLOSE PARTNERSHIP

From Marquard's point of view, the successful cooperation is based not least on a number of similarities. As family businesses, both companies share similar values and regard themselves as system partners. "Quality, cost-effectiveness and adherence to delivery deadlines are a matter of course for us. With HANSA-FLEX we experience day after day that their staff are willing to go the extra mile to find solutions that make our processes more efficient and transparent in the long term," says Marquard, describing the close cooperation. HANSA-FLEX Customer Advisor Jens Lösch particularly appreciates the short lines of communication that enable quick decisions to be made: "The tasks for an OEM customer like Kiesel are varied and demanding. We are delighted that our team at the Weiterstadt branch is able to actively support the growth of our customer Kiesel."



NEW PERSPECTIVES FOR FLUID TECHNOLOGY: HANSA-FLEX IS COMMITTED TO DIGITAL SOLUTIONS



Faced with rising costs, industrial companies are challenged to make their processes more efficient and more transparent. At the same time the competition requires greater flexibility, while strict legal requirements and increasing demands on sustainability and operational safety have to be met. In fluid technology, this means that maintenance processes need to be optimised, machine downtime minimised and spare parts made available more quickly. Digital solutions are becoming increasingly important here because they manage data efficiently, automate processes and facilitate collaboration between companies and their partners.

The three digital products "X-CODE-Manager", "Scan-to-Order" and the "Hose Line Configurator" from HANSA-FLEX meet the challenges faced by companies and make the maintenance and management of hydraulic systems more efficient and accurate.

ABOUT THE XCODE MANAGER

The "X-CODE-Manager" enables the digital management of hydraulic hose lines and facilitates the organisation of

machinery. The software provides an overview of inspection intervals, maintenance histories and legally required documentation so that maintenance processes can be carried out in an organised and legally compliant manner. The option of capturing and synchronising data directly on the machine reduces the manual work required. These capabilities reduce downtime and increase transparency across all relevant maintenance operations. The service life of machines and equipment is also extended because downtime is avoided through better maintenance planning and timely procurement of spare parts.

ABOUT SCAN-TO-ORDER

The "Scan-to-Order" solution shows how HANSA-FLEX simplifies the digital recording and ordering of goods. With the help of scanners and the associated app, customers can report requirements accurately and in real time. This reduces process costs and minimises errors, which is a major advantage in just-in-time production. The option of recording stock levels and triggering follow-up orders directly on site also makes work significantly easier.



ABOUT THE HOSE LINE CONFIGURATOR

With the “Hose Line Configurator”, HANSA-FLEX has created a platform that allows customers to configure individual hose lines online. A user-friendly interface and extensive customisation options make it easier to order specific hose lines. Customers benefit from the flexibility of quickly receiving customised products, along with the click-and-collect option that shortens delivery times.

DIGITAL EXPERTISE ON THE PART OF INDUSTRIAL COMPANIES

The integration of digital technologies into the traditionally analogue product and service portfolio of HANSA-FLEX highlights a clear focus on modern fluid technology requirements.

This development not only creates the necessary efficiency, but is also an important step in increasing the operational resilience of industrial companies. By automating logistics and maintenance processes, companies can coordinate their operations globally and respond quickly to challenges such as supply bottlenecks or unanticipated requirements for resources.

HANSA-FLEX shows how digital technologies and industry-specific know-how can go hand in hand with the aim of redefining fluid technology in industries operating on an international scale. These solutions offer not only short-term operational advantages, but also lay the foundation for a sustainable, scalable and future-oriented logistics and maintenance strategy.



Product availability is the basis of our strength. Part of this is our high-bay warehouse for hydraulic hoses – with 17,000 pallet spaces, it is the largest of its kind and is a benchmark for the industry.

03

SUPERVISORY BOARD & BOARD OF MANAGEMENT

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REPORT BY THE SUPERVISORY BOARD

Dear Employees,
Dear Customers and Business Associates,

The year 2024 was characterised by significant economic and political challenges that put the global market under considerable pressure. In particular, the military conflicts in Europe and the ongoing geopolitical tensions worldwide not only had humanitarian and political impacts, but also led to far-reaching economic consequences.

Compared to the previous year, the large number of unforeseeable events, particularly at the geopolitical level, made it difficult to achieve our revenue and earnings targets. The dynamics of the global economy have made accurate forecasting increasingly difficult. These uncertainties relate not only to general market developments, but also to the specific business areas and markets on which we are focusing. The effects on sales and earnings were clearly noticeable, as the market situation became increasingly volatile and difficult to calculate.

In Germany, we found that structural challenges made it considerably more difficult for both our company and our customers to plan and achieve goals in the long term. Political and social uncertainties, as well as complex business challenges, are preventing many industries from achieving effective growth. These uncertainties not only affected investment confidence, but also the dynamics of consumption and production, which significantly limited the ability to plan ahead.

Other major factors were high interest rates, persistent inflation and their impact on the investment and consumption behaviour of companies and consumers. The rising cost of living and uncertainty about future price developments led to companies and consumers increasingly restraining or postponing their spending. This development had a direct impact on revenue generation and business success, as the readiness of many customers to make purchases was affected.

The economic and political environment in 2024 presented us and many of our partners and competitors with enormous challenges. These factors influenced our planning and forecasts in many ways. However, despite these adverse conditions, HANSA-FLEX AG continued to show resilience and adaptability. We have managed to continuously adapt our plans and processes to changing market conditions, and to develop solutions for overcoming these difficult times.

We would like to take this opportunity to thank all our employees, whose hard work and commitment have helped us to master these challenges. Together, we will continue to develop solutions and meet the demands of the market in the future.

In spite of the current difficulties, there is also hope. The adaptability and innovative strength that we demonstrate as a company enable us to remain successful even in difficult times. We are confident that with a clear focus on our core strengths and strategic direction, we can continue to maintain our position on the market.

Over the next few years, the challenge will be to tackle these issues with a resilient approach and by keeping our long-term goals firmly in our sights. This is the only way to ensure that HANSA-FLEX AG remains successful on an increasingly volatile and uncertain global market. We would like to thank all our employees once again for their tireless support and their trust in us as a company.



Tim Hollweg

Chairman of the Supervisory Board und Managing Partner
CCC Com Credit Contor Maklergesellschaft mbH & Co. KG



"We have managed to continuously adapt our plans and processes to changing market conditions, and to develop solutions for overcoming these difficult times."

Tim Hollweg

REPORT BY THE BOARD OF MANAGEMENT

Dear
Readers,

After a difficult 2023, we had hoped that the year 2024 would see a recovery from the economic and geopolitical pressures of recent years. Unfortunately, these hopes were only partially fulfilled. 2024 was again characterised by a number of challenges resulting from both global economic conditions and geopolitical tensions.

Inflation, rising energy costs and interest rates, as well as the ongoing uncertainties caused by geopolitical crises – such as the continuing conflict in the Middle East – continued to affect us. These global economic uncertainties and volatile markets also influenced our activities in 2024.

In spite of all these unfavourable conditions, HANSA-FLEX AG was able to achieve some important strategic progress this year. Our company not only mastered the challenges of the market, but also pushed ahead with a range of positive developments. Particularly noteworthy is the successful development and optimisation of the Knapheide Group, which we took over at the beginning of 2023 after it had become insolvent. Knapheide's many years of expertise and production capacities ideally complement our portfolio, and strengthen our position in hydraulic connection technology. This not only enables us to expand our traditional business, but also to open up new products and markets.

Although the market remained uncertain and there was a noticeable lack of confidence in various sectors, particularly in the OEM business and in Germany's mechanical and plant engineering industry, we continued to push ahead with our strategic investments in automation and digital solutions. This enabled us to strengthen our competitiveness even further in 2024. Particularly encouraging was our further expansion on international markets. Strong growth in China and India, as well as the consistently successful markets of eastern Europe, are particularly worth mentioning here.

The continuous improvement of our logistics and production processes, which we have been successfully implementing for years, helped to cushion the effects of increased costs in the areas of energy, interest rates and labour. Our mobile service divisions benefited particularly from these optimisations, and in 2024 they were able to rise above the negative trend in the industry and achieve solid growth in revenues. Overall, the HANSA-FLEX Group did not achieve positive sales growth this year, but we are sure that we have nevertheless gained market share. The industry and market figures suggest that we lost far less in terms of sales revenue than our main competitors.





"We look ahead to the coming years with confidence and are convinced that we have set the right course for a successful future. We will continue to do everything in our power to support you as a dependable partner in the field of hydraulic connection technology, and to exploit the opportunities of the market together with you."

A particularly valuable factor behind our success in 2024 was the commitment and flexibility of our more than 5,100 employees worldwide. It is above all the people at HANSA-FLEX who, through their tireless efforts and innovative strength, are paving the way for continued growth and laying the foundation for a stable future for our company.

We would therefore like to express our sincere thanks to our employees for their contribution and motivation. At the same time we would like to thank you, our loyal customers, for your confidence and cooperation in these still turbulent times.

Thomas Armerding
CEO

Christian-Hans Bültemeier
COO

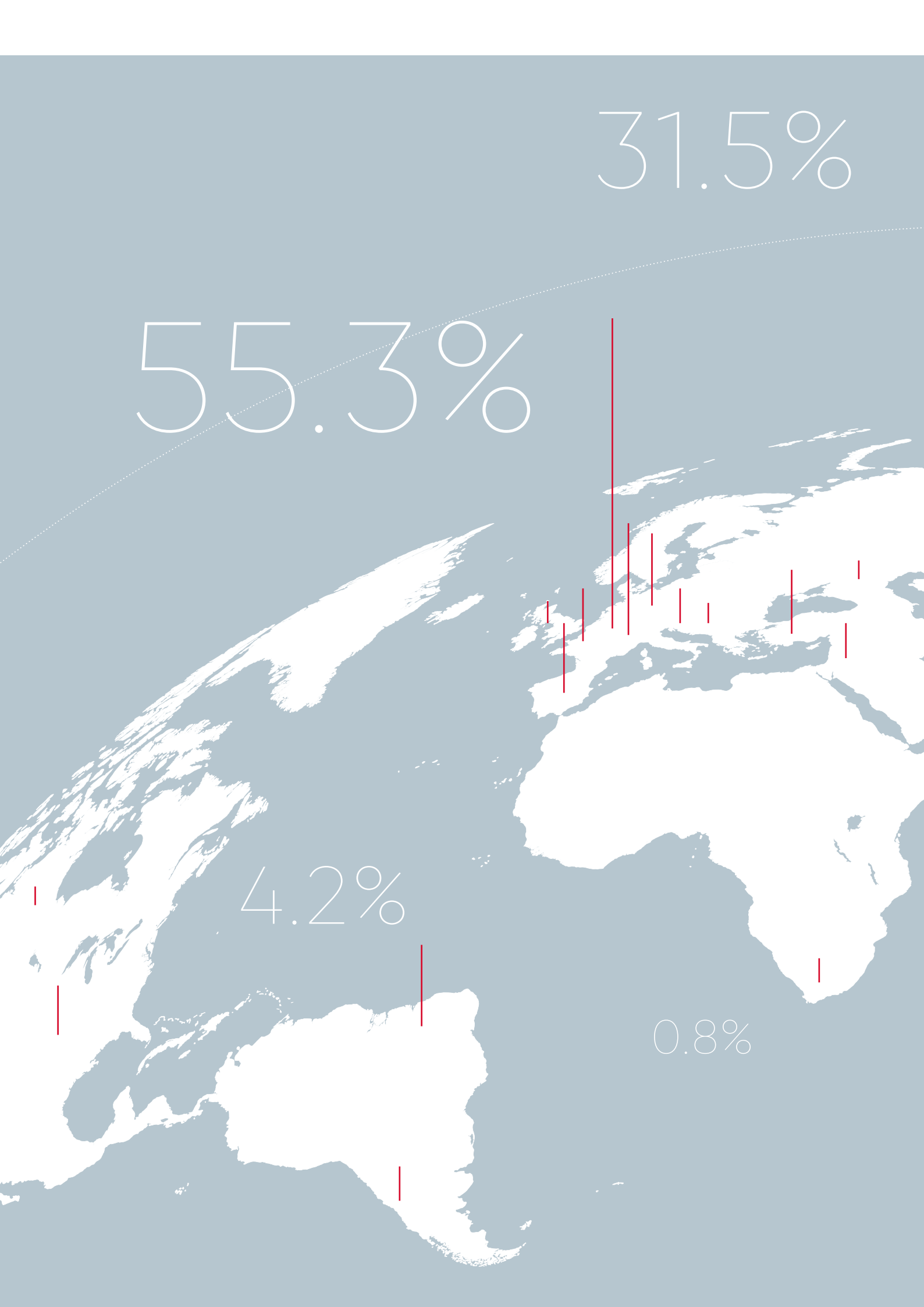
Florian Wiedemeyer
CFO

31.5%

55.3%

4.2%

0.8%



04

FIGURES

P. 42–51

9,297,832

4.5%

3.6%

623 million €

407 million €

329 million €

KEY PERFORMANCE INDICATORS



159,776

ACTIVE CUSTOMERS
(2024 SALES)



79,381

RAPID HYDRAULIC SERVICE
DEPLOYMENTS (IN 2024)



9,297,832

HOSE LINES
ASSEMBLED (IN 2024)



20,3%

RISK RATIO
TOP 100 CUSTOMERS*



2,549,034

UNIQUE X-CODES
ON HOSE LINES (IN 2024)

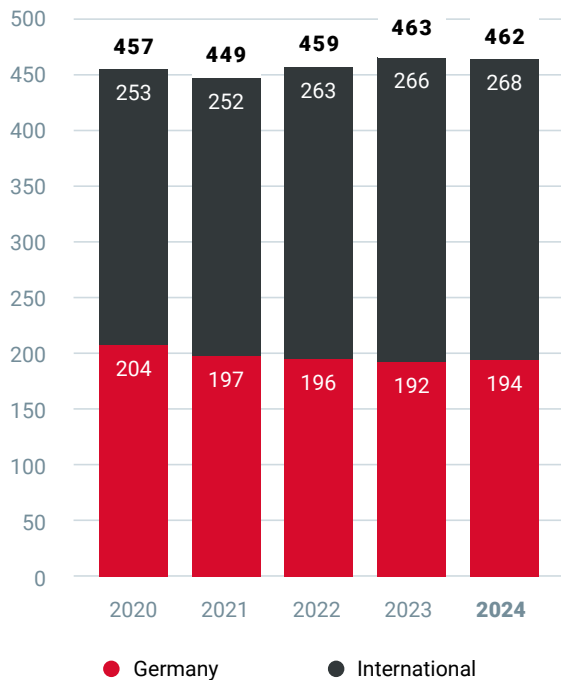


1,567,713

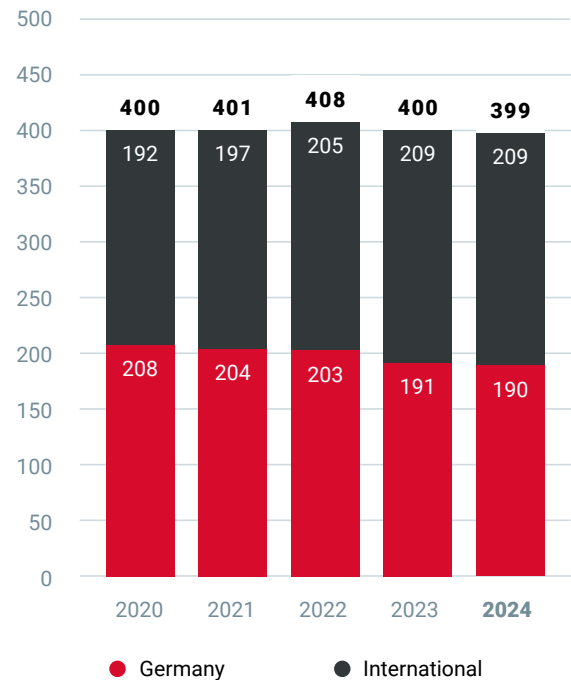
LISTED ARTICLES
(TRADE GOODS)

* This proportion provides us with a relatively robust, crisis-proof business with a broad customer base – from skilled tradesmen to large corporations.
(In 2024 the top 100 customers accounted for around 20% of total sales.)

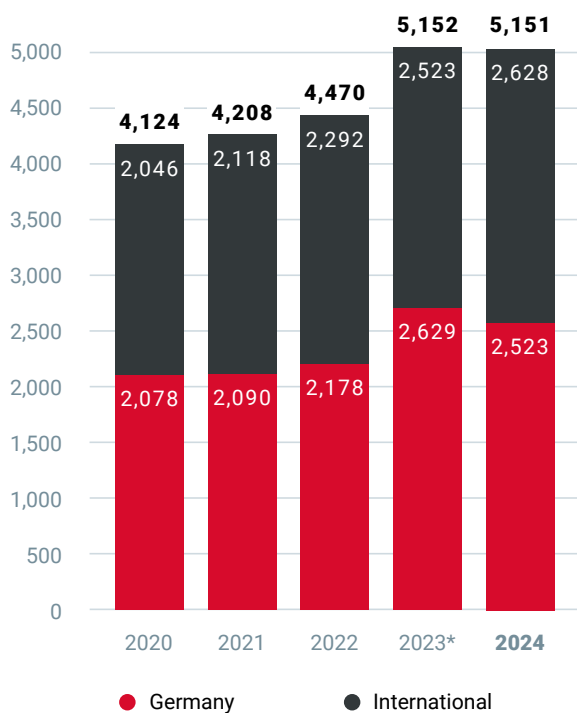
BRANCHES WORLDWIDE



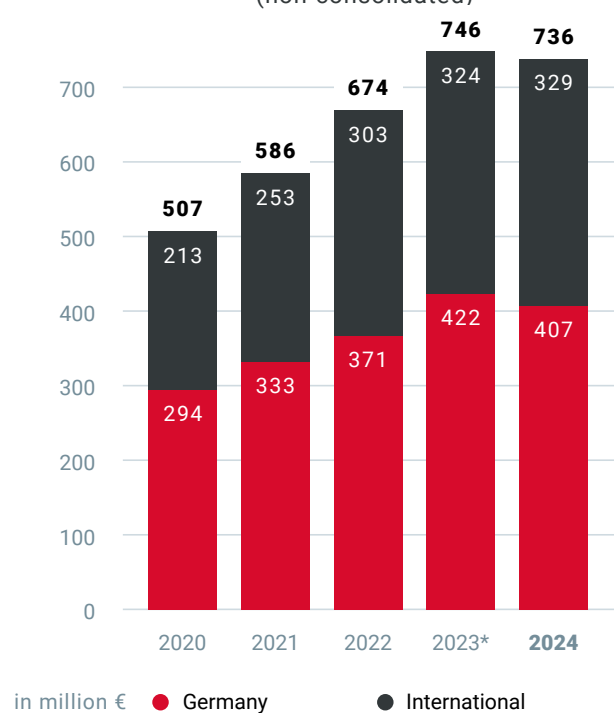
SERVICE VEHICLES WORLDWIDE



EMPLOYEES WORLDWIDE

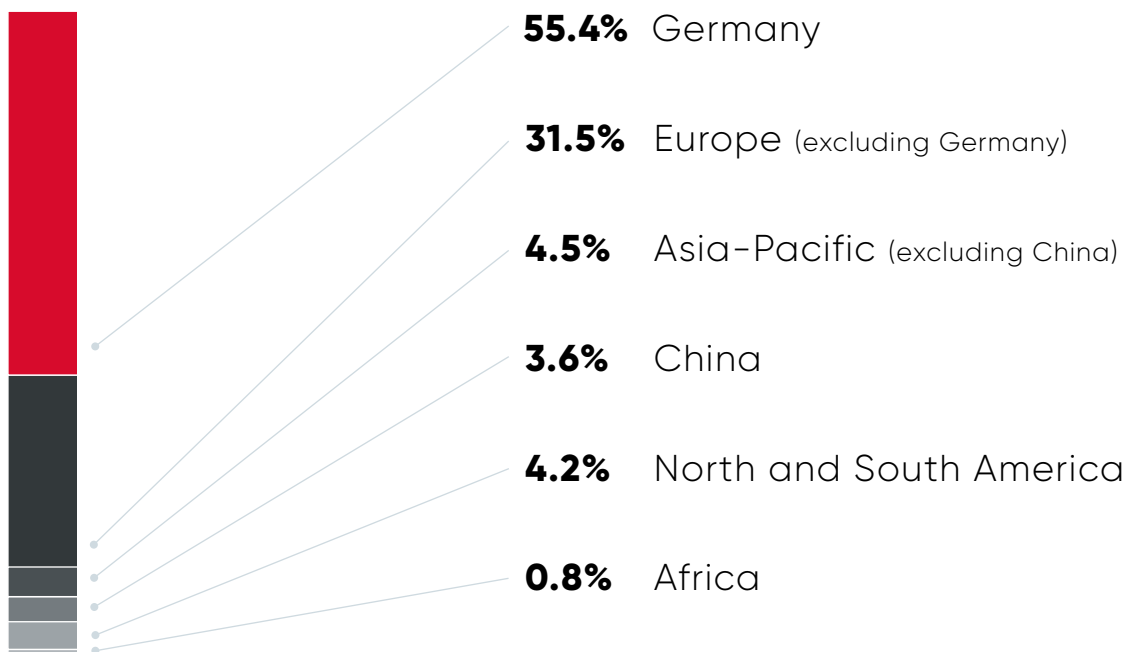


TURNOVER COMPANY GROUP (non-consolidated)

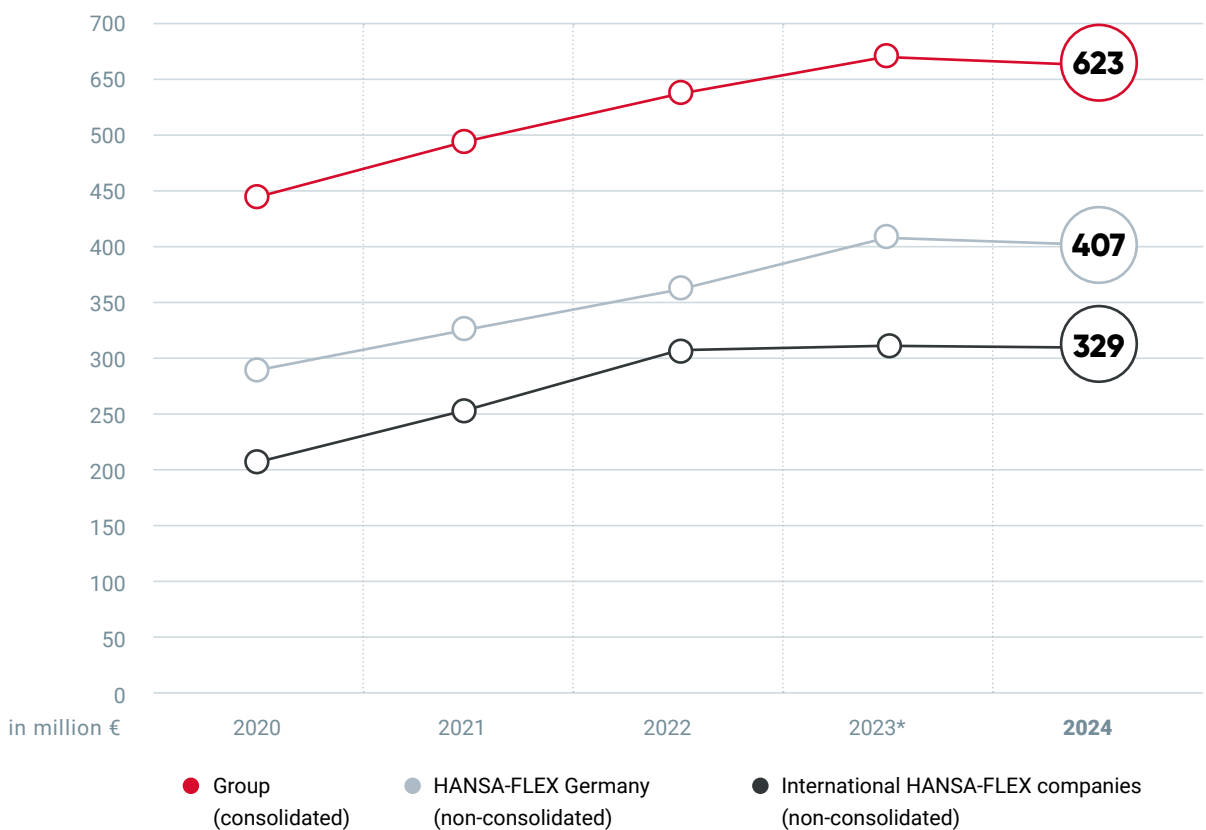


* Growth is disproportionately high, among other factors due to the acquisition of Knapheide.

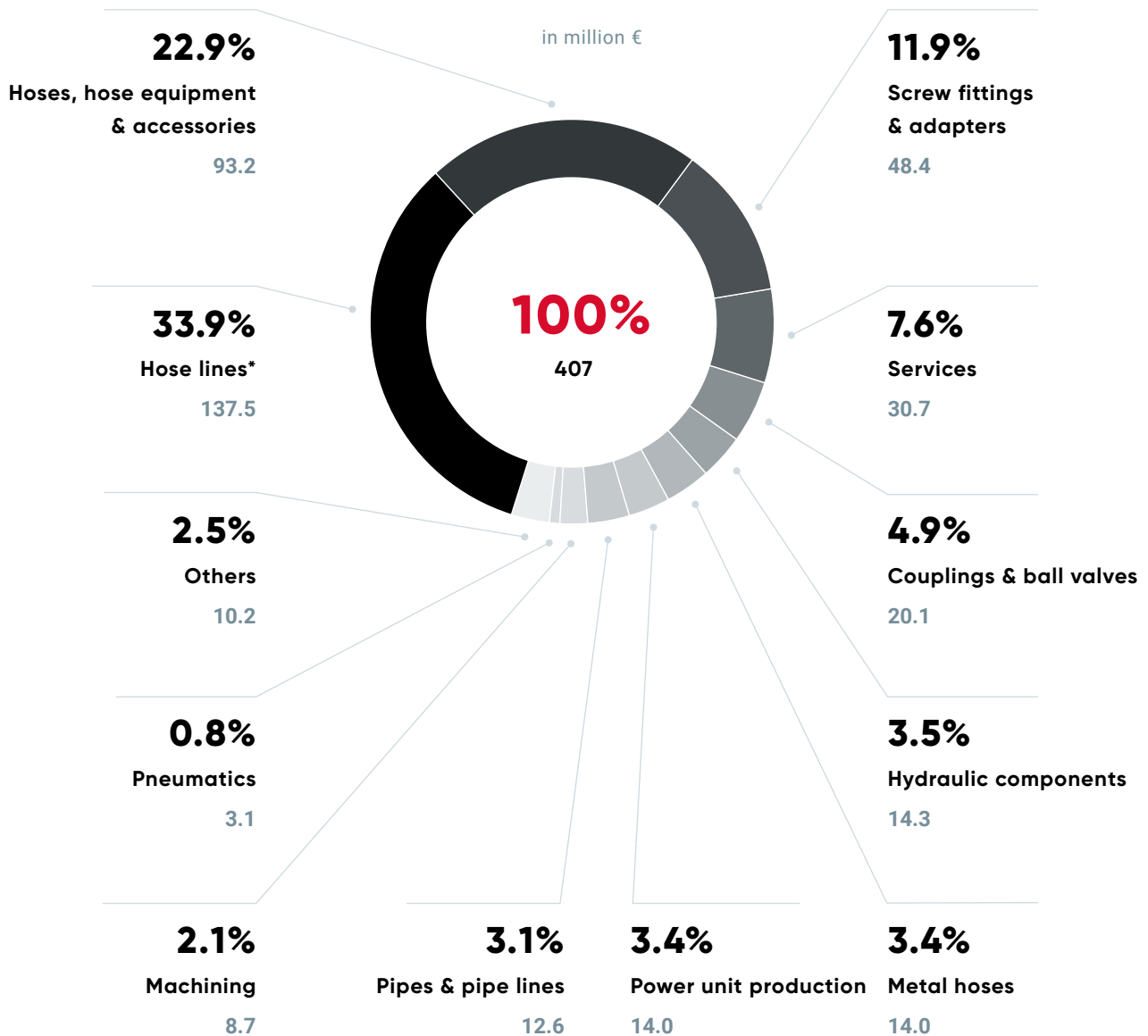
GLOBAL REVENUE DISTRIBUTION (NON-CONSOLIDATED)



SALES DEVELOPMENT HANSA-FLEX GROUP



PROPORTION OF REVENUES BY PRODUCT GROUP (Germany)



* Growth is disproportionately high, among other factors due to the acquisition of Knapheide.

CONSOLIDATED PROFIT AND LOSS STATEMENT

Summarised statement in k€	2024	2023*	2022
	Interim		
1. Sales revenues	623,106	640,178	572,079
2. Changes in inventories, own work capitalised and other income	22,525	28,387	16,354
Overall revenues	645,630	668,565	588,433
3. Cost of materials	(226,968)	(249,197)	(224,174)
4. Personnel costs	(226,020)	(216,734)	(183,348)
5. Depreciation of intangible and tangible assets and property, plant and equipment	(19,522)	(19,247)	(16,556)
6. Other operating expenses	(141,521)	(144,669)	(117,930)
7. Income from investments	0	428	0
8. Other interest and similar income	976	1,054	631
9. Depreciation on financial assets	0	0	(112)
10. Interest and similar expenses	(12,295)	(9,542)	(3,635)
Profits on normal business activities	20,281	30,659	43,307

The HANSA-FLEX consolidated balance sheet and income statement include the individual consolidated financial statements of HANSA-FLEX AG and all its relevant direct and indirect majority shareholdings in Germany and abroad.

* Growth is disproportionately high, among other factors due to the acquisition of Knapheide.

CONSOLIDATED BALANCE SHEET

Assets in k€	2024	2023*	2022
A Fixed assets	Interim		
I Intangible assets	2,833	5,866	6,997
II Property, plant and equipment	128,231	118,891	102,306
III Financial assets	3,127	2,798	7,363
Total fixed assets	134,191	127,554	116,666
B Current assets			
I Stocks	217,999	212,299	215,567
II Receivables and other assets	86,305	94,554	89,107
III Liquid funds	23,590	35,390	27,446
Total current assets	327,894	342,243	332,120
C Accruals and deferrals	2,004	2,377	1,914
D Deferred tax assets	1,089	1,083	1,181
Total assets	465,178	473,257	451,881

Liabilities in k€	2024	2023*	2022
A Equity	Interim		
B Reserves	192,416	186,398	171,430
C Liabilities			
I Amounts owed to banks	155,750	164,928	150,071
II Trade payables	34,146	25,011	42,744
III Other liabilities	53,845	68,788	61,722
Total liabilities	246,381	258,726	254,537
D Accruals and deferrals	2,728	1,251	620
E Deferred tax liabilities	0	0	0
Total liabilities	465,178	473,257	451,881

MOBILE RAPID HYDRAULIC SERVICE

A quick response is required in the event of unexpected failures of hydraulic components. The Mobile Rapid Hydraulic Service is available around the clock, 365 days a year, and with 169 service vehicles throughout Germany, it ensures that downtimes are kept to a minimum. Experienced service technicians are on site within an hour, fixing defects, exchanging spare parts and configuring hose lines directly in the service vehicle.

PERFECTLY EQUIPPED

The service vehicles are equipped with the most frequently needed spare parts and components subject to wear and tear in the various areas of operations. The software is linked to the materials management system, so that the dispatcher can immediately check the availability of parts when creating a service order. If additional components are required, a stop at the nearest HANSA FLEX branch is planned on the way to the customer.

MOBILE HOSE MANUFACTURE

The service vehicles are fully equipped workshops on wheels. They have all the equipment needed to configure hydraulic hoses, including cutting and stripping tools and a hose crimper. An underfloor generator ensures an independent power supply, even at remote construction sites or during deployments at night, so that the workshop is always ready for operation.

DETAILED DOCUMENTATION

During the assignment, the service technicians use tablets to take high-resolution photos of the damage and the newly installed parts, and save them in the service report. On site the report can be countersigned directly on the tablet by the customer, who will receive the report together with the invoice by email. When using the X-CODE and the My.HANSA-FLEX hose management portal, the replacement of hose lines is recorded directly in the system.



169

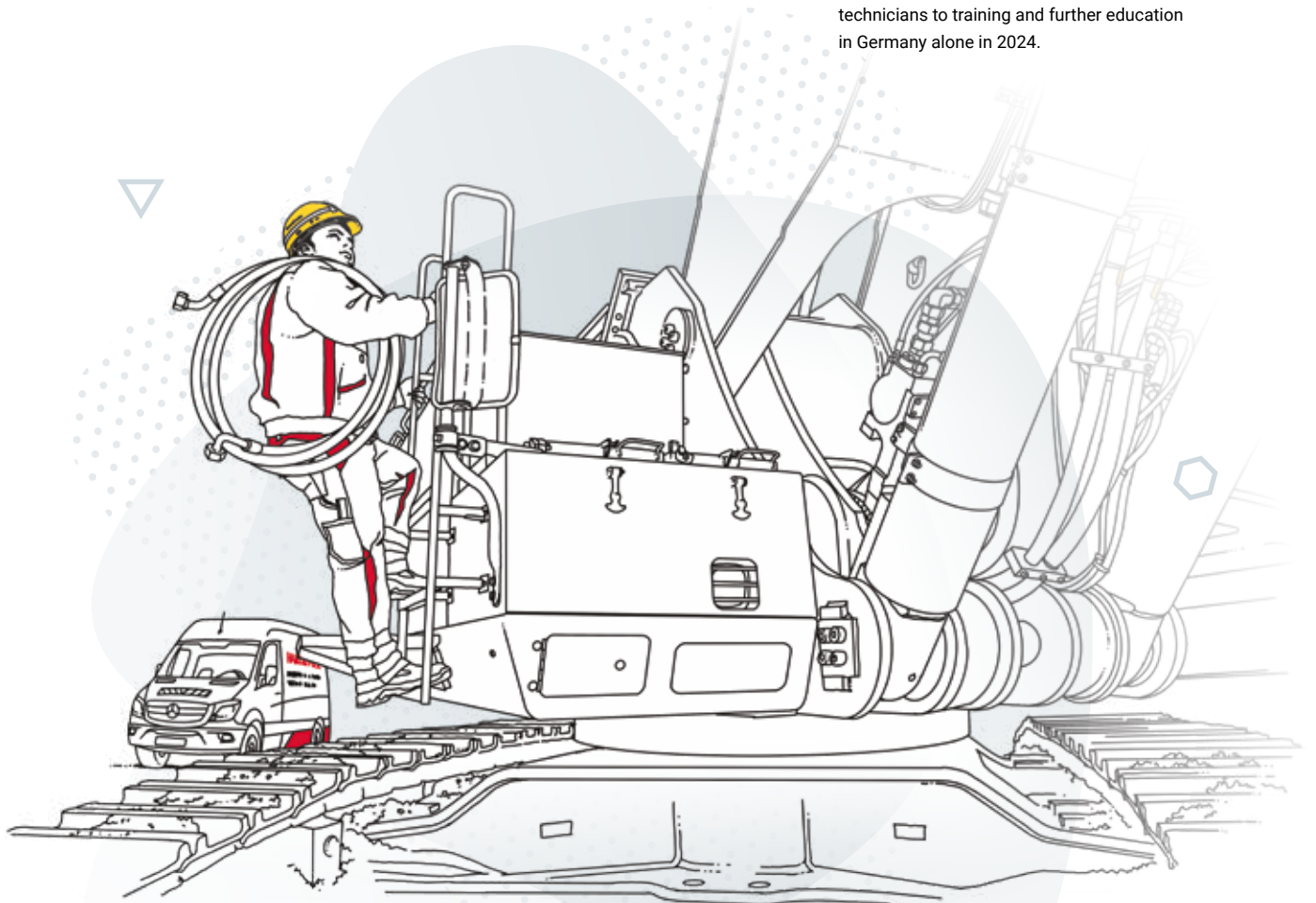
VEHICLES

were on average in operation throughout Germany in 2024

2,546

HOURS

were devoted by Industrial Service technicians to training and further education in Germany alone in 2024.



79,381

DEPLOYMENTS

were carried out by the Mobile Rapid Hydraulic Service in 2024.

40.2

YEARS is the average age of the technicians in Germany.

47,500

CALLS

were received on the 0800 hotline.

LEGAL NOTICE

Publisher / publishing house

HANSA-FLEX AG

Zum Panrepel 44, 28307 Bremen, Germany

Tel.: +49 421 489070 • Fax: +49 421 4890748

info@hansa-flex.com • www.hansa-flex.com

Editorial team

Enrico Kieschnick, Julia Ahlers,

Lisa Wernick, Malte Sievers

Layout

Raif Valiev, Nadine Müller

Text

HANSA-FLEX AG

Responsibility for the contents

Enrico Kieschnick

Print run

1,500 – English / 7,500 – German



ONLINE AVAILABILITY

The HANSA-FLEX

2024 Annual Report is also available
as a PDF download.



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