

Group Income Statement

of ElringKlinger AG, January 1 to December 31, 2022

EUR k	Note	2022	2021
Sales revenue	(1)	1,798,430	1,624,389
Cost of sales	(2)	-1,459,933	-1,273,380
Gross profit		338,497	351,009
Selling expenses	(3)	-140,020	-120,768
General and administrative expenses	(4)	-90,177	-83,553
Research and development costs	(5)	-69,729	-64,855
Other operating income	(6)	18,217	32,655
Other operating expenses	(7)	-99,019	-12,458
Earnings before interest and taxes (EBIT)		-42,231	102,030
Finance income		34,488	30,703
Finance costs		-47,437	-28,903
Share of result of associates	(8)	-884	-3,074
Net finance costs	(9)	-13,833	-1,274
Earnings before taxes		-56,064	100,756
Income tax expense	(10)	-34,646	-46,201
Net income		-90,710	54,555
of which: attributable to non-controlling interests	(21)	-1,600	-1,174
of which: attributable to shareholders of ElringKlinger AG	(21)	-89,110	55,729
Basic and diluted earnings per share in EUR	(11)	-1.41	0.88

Group Statement of Comprehensive Income

of ElringKlinger AG, January 1 to December 31, 2022

EUR k	2022	2021
Net income	-90,710	54,555
Currency translation difference	-14,325	12,040
Share of other comprehensive income of associates	263	-415
Gains and losses that can be reclassified to the income statement in future periods	-14,062	11,625
Remeasurement of defined benefit plans, net	30,902	11,476
Gains and losses that cannot be reclassified to the income statement in future periods	30,902	11,476
Other comprehensive income after taxes	16,840	23,101
Total comprehensive income	-73,870	77,656
of which: attributable to non-controlling interests	-809	-199
of which: attributable to shareholders of ElringKlinger AG	-73,061	77,855

Group Statement of Financial Position

of ElringKlinger AG, as at December 31, 2022

EUR k	Note	Dec. 31, 2022	Dec. 31, 2021
ASSETS			
Intangible assets	(12)	146,818	215,584
Property, plant and equipment	(13)	905,777	938,581
Financial assets	(14)	13,533	15,532
Shares in associates	(8)	14,869	13,690
Non-current income tax assets	(15)	1,363	887
Other non-current assets	(15)	21,884	42,286
Deferred tax assets	(10)	19,524	31,750
Contract performance costs	(16)	6,137	7,944
Non-current contract assets	(17)	613	804
Non-current assets		1,130,518	1,267,058
Inventories	(18)	413,952	354,321
Current contract assets	(17)	8,299	8,591
Trade receivables	(19)	264,854	233,478
Current income tax assets	(19)	4,791	15,769
Other current assets	(19)	105,063	100,883
Cash and cash equivalents	(20)	119,103	109,900
Current assets		916,062	822,942
		2,046,580	2,090,000

EUR k	Note	Dec. 31, 2022	Dec. 31, 2021
LIABILITIES AND EQUITY			
Share capital		63,360	63,360
Capital reserves		118,238	118,238
Revenue reserves		641,440	740,054
Other reserves		923	-17,919
Equity attributable to the shareholders of ElringKlinger AG	(21)	823,961	903,733
Non-controlling interest in equity	(22)	72,872	78,564
Equity		896,833	982,297
Provisions for pensions	(23)	97,356	140,696
Non-current provisions	(24)	17,758	16,502
Non-current financial liabilities	(25)	429,233	357,109
Non-current contract liabilities	(26)	1,700	712
Deferred tax liabilities	(10)	23,782	23,952
Other non-current liabilities	(27)	10,046	7,262
Non-current liabilities		579,875	546,233
Current provisions	(24)	66,072	60,050
Trade payables	(27)	224,102	185,599
Current financial liabilities	(25)	73,423	135,521
Current contract liabilities	(26)	13,238	16,024
Tax payable	(10)	22,492	19,297
Other current liabilities	(27)	170,545	144,979
Current liabilities		569,872	561,470
		2,046,580	2,090,000

Group Statement of Changes in Equity

of ElringKlinger AG, January 1 to December 31, 2022

EUR k	Share capital	Capital reserves	Revenue reserves
Balance as of Dec. 31, 2020	63,360	118,238	684,325
Dividend distribution			
Shares of non-controlling interests ¹			
Total comprehensive income			55,729
Net income			55,729
Other comprehensive income			
Balance as of Dec. 31, 2021	63,360	118,238	740,054
First time adoption IAS 29 ²			
Balance as of Jan. 1, 2022	63,360	118,238	740,054
Dividend distribution			-9,504
Purchase of shares of non-controlling interests ³			
Total comprehensive income			-89,110
Net income			-89,110
Other comprehensive income			
Balance as of Dec. 31, 2022	63,360	118,238	641,440

¹ Share of Plastic Omnium in EKPO Fuel Cell Technologies

² Retroactively in the context of Turkey's hyperinflation

³ Increase of shares in Elring Klinger Motortechnik GmbH from 92.86% to 100%

	Other reserves					
Remeasurement of defined benefit plans, net	Equity impact of controlling interests	Currency translation differences	Equity attributable to the shareholders of ElringKlinger AG	Non-controlling interests in equity	Group equity	
-60,132	-422	-28,099	777,270	35,617	812,887	
			0	-7,232	-7,232	
	48,608		48,608	50,378	98,986	
11,401		10,725	77,855	-199	77,656	
			55,729	-1,174	54,555	
11,401		10,725	22,126	975	23,101	
-48,731	48,186	-17,374	903,733	78,564	982,297	
		2,662	2,662		2,662	
-48,731	48,186	-14,712	906,395	78,564	984,959	
			-9,504	-4,752	-14,256	
	131		131	-131	0	
29,971		-13,922	-73,061	-809	-73,870	
			-89,110	-1,600	-90,710	
29,971		-13,922	16,049	791	16,840	
-18,760	48,317	-28,634	823,961	72,872	896,833	

Group Statement of Cash Flows

of ElringKlinger AG, January 1 to December 31, 2022

EUR k	Note	2022	2021
Earnings before taxes		-56,064	100,756
Depreciation/amortization (less write-ups) of non-current assets	(12)–(14)	216,530	113,787
Net interest	(9)	14,560	8,537
Change in provisions		3,930	26,274
Gains/losses on disposal of non-current assets		-379	-99
Share of result of associates		884	3,074
Change in inventories, trade receivables and other assets not resulting from financing and investing activities		-91,113	-34,313
Change in trade payables and other liabilities not resulting from financing and investing activities		52,531	39,960
Income taxes paid	(10)	-21,798	-68,433
Interest paid		-13,662	-9,176
Interest received		1,140	1,576
Other non-cash expenses and income		-5,277	-25,832
Net cash from operating activities		101,282	156,111
Proceeds from disposals of property, plant and equipment and intangible assets		5,215	3,784
Proceeds from disposals of financial assets		5,118	7,879
Proceeds from the disposal of subsidiaries less cash		0	14,450
Payments for investments in intangible assets	(12)	-22,432	-17,946
Payments for investments in property, plant and equipment	(13)	-69,255	-69,978
Payments for investments in financial assets	(14)	-12,333	-11,226
Payments for the purchase of shares in associates		-1,800	0
Net cash from investing activities		-95,487	-73,037
Proceeds from non-controlling interests for the acquisition of shares		30,000	30,040
Dividends paid to shareholders and to non-controlling interests		-14,256	-7,232
Proceeds from the addition of long-term loans	(25)	320,200	140,567
Payments for the repayment of long-term loans	(25)	-350,382	-252,215
Change in current loans		19,414	-17,958
Net cash from financing activities		4,976	-106,798
Changes in cash		10,771	-23,724
Effects of currency exchange rates on cash		-1,568	5,772
Cash at beginning of period	(20)	109,900	127,852
Cash at end of period	(20)	119,103	109,900