QUARTERLY STATEMENT Q1 2024

Letter from the Executive Board

Dear shareholders,

We intend to systematically press ahead with the strategic enhancement and continuous expansion of the PWO Group's market position in 2024. A central event in the current fiscal year will be the establishment of our new production site in Serbia. In the previous year, we purchased a plot of land measuring 100,000 square meters for this location. The groundbreaking ceremony for the first building is scheduled for the second quarter of 2024.

Serbia has developed into an important center for the European mobility industry in recent years. In addition to production facilities, leading companies from the industry are now establishing research and development centers in the country. As is typical and necessary for our business, we are following our customers so that we can supply them locally. The start-up of our series production in Serbia is planned for end of 2025.

With this in mind, we are particularly pleased to have already secured the first orders for the new site in the first quarter of 2024. We are well positioned financially: A high equity ratio, net debt that was reduced in the reporting quarter and comfortable free credit facilities provide solid foundations for the planned ramp-ups in connection with our capital expenditure.

Our current business development in the first quarter of the year also gives us grounds for confidence. Revenue and EBIT before currency effects both increased in the reporting quarter, and to a greater degree than anticipated. The good performance of our sites in Czechia and China is a particular highlight at this time. Ongoing business performance in 2024 will be defined by the successful management of the large number of planned series start-ups at all locations. With the mutual support it provides and driven by the continuous desire to make further optimizations, our strong global team is excellently positioned to achieve this.

We have already secured a significant share of the new business anticipated for 2024 in the first quarter with an order volume of around EUR 200 million, and we can therefore confirm our planned growth. New and attractive product solutions that we develop and offer to our customers are increasingly contributing to this and adding new applications to our already wide range.

Oberkirch, May 2024

The Executive Board

Economic performance

Results of operations

This quarterly statement sets out the business performance of the PWO Group (also referred to as the "PWO Group", the "Group" or "PWO") in the period from January 1 to March 31, 2024.

We are continuing to benefit from the high level of new business in recent years and the continuous start-up and ramp-up of new series productions. Accordingly, the PWO Group's revenue increased tangibly in the first quarter of 2024.

SELECTED INFORMATION ON THE SEGMENTS AND THE GROUP

Q1 2024 (EURk)	Germany	Czechia	Serbia	Canada	Mexico	China	Consolidation	Group
Total revenue	64,055	35,801	662	12,463	29,585	14,568	197	157,331
External revenue	59,773	32,544	232	12,109	29,585	12,346	197	146,786
Total operating revenue	64,121	35,801	662	12,463	29,602	14,568	-10,348	146,869
EBIT before currency effects	565	2,069	-170	126	2,826	1,750	203	7,370
EBIT including currency effects	549	2,093	-170	54	2,816	1,763	203	7,308
Capital expenditure	563	1,808	252	524	562	106	0	3,815
Q1 2023 (EURk)								
Total revenue	62,402	33,785	0	14,068	26,902	13,107	-348	149,916
External revenue	57,710	30,803	0	13,927	26,589	12,260	-348	140,941
Total operating revenue	62,459	33,785	0	14,068	26,904	13,107	-9,322	141,001
EBIT before currency effects	1,364	1,644	0	-238	2,878	1,463	-341	6,770
EBIT including currency effects	1,085	1,583	0	-365	2,752	1,427	-375	6,107
Capital expenditure	559	917	0	398	192	484	0	2,550

There was a decline in the cost of materials ratio, which had risen sharply in previous years. By contrast, wages and salaries continued to increase in response to the high level of inflation in the recent past, leading to another slight year-on-year rise in the staff costs ratio in the reporting quarter.

Our modest capital expenditure in recent years contributed to depreciation and amortization remaining unchanged in absolute terms while the ratio decreased accordingly. By contrast, other operating expenses rose at a considerably faster rate than revenue. This reflected the increased use of temporary staff due to operational factors in particular, as well as higher legal and consulting costs in connection with the ongoing strategic development of the PWO Group.

In total, we generated EBIT before currency effects of EUR 7.4 million in the first 3 months of the current fiscal year (previous year: EUR 6.8 million), while EBIT including currency effects amounted to EUR 7.3 million (previous year: EUR 6.1 million). EBIT including currency effects contains effects due to the remeasurement of foreign currency receivables and hedges as of the end of the reporting period.

The sharp rise in EURIBOR in particular meant that financing expenses increased to EUR 2.2 million (previous year: EUR 1.9 million) despite the lower net debt. As expected, tax expenses saw above-average growth of EUR 1.7 million (previous year: EUR 1.1 million). This was mainly because tax loss carryforwards have now been depleted, while tax credits were recognized in the Czechia segment. Net income for the period totaled EUR 3.3 million in the reporting quarter (previous year: EUR 3.1 million), while earnings per share amounted to EUR 1.06 (previous year: EUR 1.00).

Segments

In line with the internal management system, our locations form the basis for segment reporting. The PWO Group has 9 locations around the world, including 1 in Germany, 2 in Czechia, 1 in Serbia, 1 in Canada, 2 in Mexico, and 2 in China. The newly formed location in Serbia commenced business activities as of July 1, 2023, and is therefore not yet included in the prior-year figures for the reporting quarter. As previously, the following breakdown of segment earnings refers to EBIT before currency effects.

In the first quarter of 2024, the Germany segment saw an increase in external revenue accompanied by a substantial downturn in EBIT before currency effects, as the aforementioned increase in other operating expenses affected this segment in particular. The unfavorable general conditions in Germany as an industrial location are having a sustained impact on our business there. We are continuously implementing efficiency improvement projects in order to counteract this development and consistently increase the competitive strength of our German production site.

In addition to higher external revenue in the reporting quarter, the Czechia segment achieved productivity improvements in connection with new series production ramp-ups in particular. This made a substantial contribution to the significant increase in the segment's EBIT before currency effects and its profitability.

The current tool site in the Serbia segment continued to report low external revenue and slightly negative EBIT before currency effects in the reporting quarter. At the same time as establishing and expanding this site, we are currently pressing ahead with preparations for the nearby new production site.

External revenue in the Canada segment was lower in the reporting quarter than in the same period of the previous year. EBIT before currency effects came in at around the break-even mark. As described in the 2023 annual report, we still expect a surge in growth compared with 2023 accompanied by correspondingly higher EBIT contributions for the PWO Group as the year progresses.

Mexico systematically pressed ahead on its growth path and was the fastest-growing segment in the PWO Group in the reporting quarter. However, EBIT before currency effects fell slightly compared with the previous year due to an increase in the cost of materials ratio and the staff costs ratio in particular.

Our sites in China saw encouraging development, with external revenue remaining constant and EBIT before currency effects increasing significantly following the conclusion of customer negotiations.

Net assets and financial position

In the first quarter of the reporting year, developments within the statement of financial position were characterized by consistently low capital expenditure and the strict management of current assets. While total assets rose from EUR 423.1 million as of December 31, 2023 to EUR 444.2 million as of March 31, 2024, this growth of EUR 21.1 million was mainly a result of the increase in cash and cash equivalents of EUR 14.6 million in connection with preparations for the planned repayment of our promissory note in April 2024, among other things.

Non-current assets declined slightly from EUR 219.7 million to EUR 219.2 million. Receivables and other assets increased from EUR 158.6 million to EUR 166.7 million. This was mainly due to higher contract assets in connection with tool orders ahead of new series start-ups in particular.

On the equity and liabilities side of the statement of financial position, equity increased from EUR 156.5 million on December 31, 2023 to EUR 159.8 million at the reporting date. As total assets rose to a greater extent, the equity ratio declined from 37.0 percent to 36.0 percent. With financial liabilities declining slightly, net debt improved from EUR 107.3 million to EUR 90.7 million.

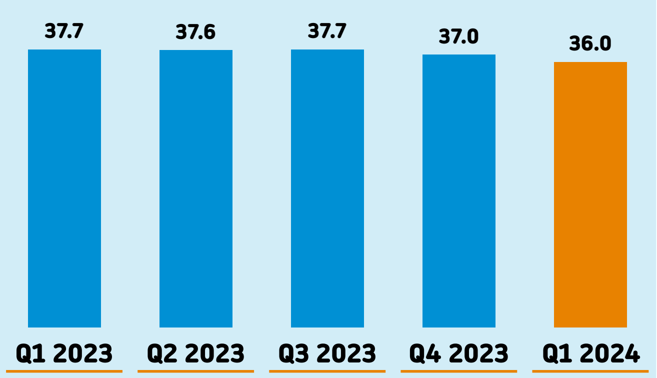
The increase in total equity and liabilities was reflected in particular in the higher level of trade payables due to operational factors, the rise in other liabilities due to deferred income from tool orders and an increase in current provisions, and the higher level of other financial liabilities as a result of current derivatives in particular.

Cash flow from operating activities improved to EUR 22.4 million in the first 3 months of the fiscal year after EUR 11.0 million in the previous year. Capital employed in current assets increased by just EUR 7.1 million in the reporting quarter, having risen by EUR 10.0 million in the previous year. In addition, a positive cash inflow of EUR 19.6 million resulted from current liabilities (previous year: EUR 16.0 million). This development was driven by the changes in trade payables and other liabilities described in the previous paragraph. Furthermore, non-cash expenses amounted to EUR 1.3 million (previous year: EUR 5.8 million). This item is mainly influenced by changes in pension provisions, cash flow hedges and currency effects.

Net cash used in investing activities remained low at EUR 3.2 million (previous year: EUR 2.3 million). Capital expenditure in the reporting period is discussed below. The free cash flow after interest paid and received thus amounted to EUR 17.3 million (previous year: EUR 6.7 million).

Cash flow from financing activities totaled EUR 2.0 million (previous year: EUR -12.0 million). This includes net borrowing of loans and lease liabilities in the amount of EUR 3.9 million (previous year: net repayment of EUR 9.9 million). The net change in cash and cash equivalents amounted to EUR 21.2 million in the reporting quarter (previous year: EUR -3.3 million).

EQUITY RATIO (in %)



Capital expenditure

We are continuing to pursue the liquidity-oriented management of our capital expenditure in close alignment with the requirements of our series business. Furthermore, a large proportion of the capital expenditure planned for the current year relates to the establishment of the new production site in Serbia. At EUR 3.8 million, the volume in the reporting quarter as shown in the segment report is therefore only moderately higher than the prior-year figure of EUR 2.6 million.

Capital expenditure in the Germany segment amounted to EUR 0.6 million (previous year: EUR 0.6 million). As previously, this mainly related to IT investment in connection with our digitalization strategy and the final invoice for process automation. In the Czechia segment, capital expenditure amounted to EUR 1.8 million in the first 3 months (previous year: EUR 0.9 million). This related in particular to production facilities for instrument panel carriers, continued work on the establishment of a new assembly plant and lease investment for buildings. Capital expenditure in the Serbia segment remained low at EUR 0.3 million.

The volume in the Canada segment totaled EUR 0.5 million (previous year: EUR 0.4 million). We are gradually expanding the existing site in Canada in preparation for the planned future growth. In the reporting quarter, this mainly related to production facilities for crossbeams, a project-related investment in the pressing plant, and the completion of the expansion of logistics space. Capital expenditure of EUR 0.6 million in the Mexico segment (previous year: EUR 0.2 million) primarily related to production facilities for suspension struts, while capital expenditure of EUR 0.1 million in the China segment (previous year: EUR 0.5 million) related to production facilities for instrument panel carriers in particular.

New business

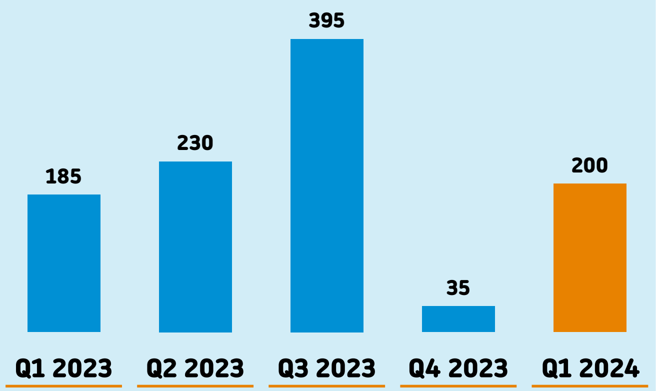
In our sales management activities, we aim to regularly acquire a volume of new business that safeguards our profitable and healthy growth strategy. Following several years in which our new business volume grew to an all-time high, we have set our target for the current fiscal year at EUR 550 million to EUR 600 million, which is lower than the figure achieved in 2023. With new business of around EUR 200 million in the first quarter of 2024, including around EUR 15 million for tooling volumes in connection with series orders, we have made a good start to the new fiscal year.

Among the many new orders for all our locations, one highlight is a major order for brake shields that expands our range of product solutions for chassis components. The shields are installed behind the brake discs, protecting them from the dirt and water that are kicked up when driving, as well as shielding components such as suspension struts, ball joints and electronics from brake dust and heat.

We also successfully secured new orders in the area of air suspension throughout the whole of the reporting quarter. Moreover, a long-standing customer rewarded our successful working relationship in the area of instrument panel carriers by placing follow-up orders ahead of schedule. And finally, we are delighted to have received the first orders for our production site in Serbia that is currently under construction.

The vast majority of the new business signed in the first 3 months of 2024 is due to go into production in the 2025 and 2026 fiscal years. A key aspect of our business is supplying platforms that are used to produce various vehicle models with different start-up and phase-out times. Our orders therefore typically last for between 8 and 10 years on average.

NEW BUSINESS, LIFETIME VOLUME SERIES AND TOOLS (in EUR million)



Report on risks and opportunities

The risks and opportunities for the development of the PWO Group and its segments as described in the 2023 annual report still apply.

Geopolitical conditions remain strained and volatile, especially as a result of the wars in Ukraine and the Middle East as well as the pronounced autocratic trends in a growing number of countries around the world. Accordingly, business and consumer sentiment is cautious. Although many economic research institutes consider the global economy to be remarkably robust overall in light of these factors, their expectations in terms of growth remain muted. This applies in particular to European countries – such as Germany especially – that are struggling with significantly higher production costs and thus diminished international competitive capability owing to their overall conditions and the associated higher location costs, including for energy.

Our gratifyingly high level of new business in recent years also gives rise to a risk that a series of high-volume orders may again start up within a narrow time frame in fiscal 2024, resulting in elevated complexity in production. We therefore refined our start-up management once again in the past year so that new projects can reach the break-even point and become profitable even faster moving ahead.

Our business forecasts do not include estimates of future developments in exchange rates. We use hedging to avoid currency risks. Our goal is to ensure the currency parities assumed when an order is received and hence the forecast cash flows.

Forecast

Based on the encouraging performance in the first quarter of the new year, we are confirming our forecasts for the current fiscal year. These are based on the assumptions that there will be no major disruptions to supply chains in 2024, for example due to geopolitical tension or economic sanctions, that energy will be available in sufficient quantities, and that there will be no significant deviations from the anticipated price developments.

Despite the consistently subdued macroeconomic and sector expectations and the continued high risks, new series production start-ups and ramp-ups should allow the PWO Group to achieve revenue growth to around EUR 570 million and EBIT in a range of EUR 29 million to EUR 32 million in fiscal 2024. We want the expected growth to result in higher contributions to earnings. Furthermore, we are assuming productivity enhancements from the new series production start-ups that began in fiscal 2023 in particular.

To ensure the start-ups and ramp-ups of new series productions planned for the next few years and the development of our production site in Serbia, we intend to invest a significantly higher volume in the Group in fiscal 2024 than in the previous year – around EUR 40 million.

Despite this extensive planned capital expenditure, liquidity-oriented management will allow us to achieve a positive free cash flow in the mid-7 figures. We expect the equity ratio to remain stable compared to the previous years. The increase in the net leverage ratio should be limited to less than 2.5 years.

A consistently strong new business volume of around EUR 200 million in the reporting quarter gives us a good foundation for achieving our target for the year of between EUR 550 million and EUR 600 million. We firmly believe that we will again reap the rewards of our strong and continuously expanded market position in the current year. However, following the high volume of orders awarded in previous years, we expect that the market will become somewhat calmer in the coming quarters with an adjustment in the volume of new business.

Financial information

Consolidated income statement

	Q1 2024		Q1 2023	
	EURk	**Percentage share**	**EURk**	**Percentage share**
Revenue	146,786	100.0	140,941	100.0
Other own work capitalized	83	0.1	60	0.0
TOTAL output	**146,869**	**100.1**	**141,001**	**100.0**
Other operating income	2,100	1.4	2,041	1.4
Cost of materials	-86,624	-59.0	-86,089	-61.1
Staff costs	-35,184	-24.0	-33,069	-23.5
Depreciation and impairments of property, plant and equipment and amortization of intangible assets	-5,991	-4.1	-6,069	-4.3
Other operating expenses	-13,862	-9.4	-11,708	-8.3
Earnings before interest and taxes (EBIT)	**7,308**	**5.0**	**6,107**	**4.3**
Financial results	-2,244	-1.5	-1,853	-1.3
Earnings before taxes (EBT)	**5,064**	**3.4**	**4,254**	**3.0**
Income taxes	-1,748	-1.2	-1,125	-0.8
Net income/loss for the period	**3,316**	**2.3**	**3,129**	**2.2**
Earnings per share in EUR (diluted = undiluted), based on the earnings attributable to PWO AG shareholders	1.06		1.00	

Consolidated statement of comprehensive income

EURk	Q1 2024	Q1 2023
Net income/loss for the period	**3,316**	**3,129**
Net losses (PY: net gains) from cash flow hedges	-1,510	1,572
Tax effect	324	-332
Currency translation difference	684	-1,205
Items that may be reclassified to profit and loss in a subsequent period	**-502**	**35**
Actuarial gains (PY: losses) on defined benefit pension plans	608	-632
Tax effect	-177	184
Items that will not be reclassified to profit or loss	**431**	**-448**
Other comprehensive income after tax	**-71**	**-413**
Total comprehensive income after tax	**3,245**	**2,716**

Consolidated statement of financial positions

ASSETS

EURk	Mar. 31, 2024	Dec. 31, 2023
Land and buildings	80,013	80,304
Technical equipment and machinery	68,209	70,329
Other plant, factory and office equipment	5,566	5,662
Prepayments made and assets under construction	18,835	17,416
Property, plant and equipment	**172,623**	**173,711**
Development services	2,218	2,330
Software	2,693	2,870
Goodwill	4,331	4,331
Advance payments made	408	397
Intangible assets	**9,650**	**9,928**
Contractual assets	**21,225**	**20,141**
Deferred tax assets	**15,700**	**15,962**
Non-current assets	**219,198**	**219,743**
Raw materials, consumables and supplies and purchased parts	36,783	37,749
Advance payments made	525	540
Inventories	**37,308**	**38,289**
Trade receivables	64,350	63,823
Contractual assets	81,812	73,739
Other assets	16,799	16,652
Other financial assets	2,025	2,741
Income tax receivables	1,741	1,670
Receivables and other assets	**166,727**	**158,626**
Cash and cash equivalents	**21,016**	**6,443**
Current assets	**225,051**	**203,357**
Total assets	**444,249**	**423,100**

EQUITY AND LIABILITIES

EURk	Mar. 31, 2024	Dec. 31, 2023
Issued capital	9,375	9,375
Capital reserves	37,494	37,494
Retained earnings	116,885	113,569
Other reserves	-3,975	-3,904
Total equity	**159,779**	**156,534**
Non-current financial assets	57,673	58,911
Pension accruals	46,787	47,319
Other accruals	3,150	3,150
Other financial liabilities	6,980	6,356
Deferred tax liabilities	1,478	1,748
Deferred income	4,949	4,952
Non-current liabilities	**121,017**	**122,437**
Trade payables	58,595	52,245
Current financial liabilities	54,042	54,818
Other liabilities	40,994	28,974
Other financial liabilities	1,723	901
Income tax liabilities	704	331
Current portion of pension accruals	2,001	1,976
Current portion of other accruals	5,394	4,883
Current liabilities	**163,453**	**144,129**
Total liabilities	**284,470**	**266,566**
Total equity and liabilities	**444,249**	**423,100**

Consolidated statement of changes in equity

	Equity attributable to PWO AG shareholders						
						Other reserves	
EURk	Issued capital	Capital reserves	Retained earnings	Defined benefit plans	Foreign exchange differences	Cash flow hedge	Total
January 1, 2023	**9,375**	**37,494**	**102,505**	**-4,344**	**3,018**	**3,268**	**151,316**
Net income/loss for the period	–	–	3,129	–	–	–	3,129
Other comprehensive income	–	–	–	-448	-1,205	1,240	-413
Total net income/loss for the period	**9,375**	**37,494**	**105,634**	**-4,792**	**1,813**	**4,508**	**154,032**
March 31, 2023	**9,375**	**37,494**	**105,634**	**-4,792**	**1,813**	**4,508**	**154,032**
January 1, 2024	**9,375**	**37,494**	**113,569**	**-8,752**	**1,250**	**3,598**	**156,534**
Net income/loss for the period	–	–	3,316	–	–	–	3,316
Other comprehensive income	–	–	–	431	684	-1,186	-71
Total net income/loss for the period	**9,375**	**37,494**	**116,885**	**-8,321**	**1,934**	**2,412**	**159,779**
March 31, 2024	**9,375**	**37,494**	**116,885**	**-8,321**	**1,934**	**2,412**	**159,779**

Consolidated statement of cash flows

EURk	Q1 2024	Q1 2023
Net income/loss for the period	3,316	3,129
Depreciation/reversal of write-downs of property, plant and equipment and amortization of intangible assets	5,991	6,069
Income tax expense	1,748	1,125
Interest income and expenses	2,244	1,853
Change in current assets	-7,122	-10,003
Change in non-current assets	-1,084	-509
Change in current liabilities (not including financial liabilities)	19,612	16,206
Change in non-current liabilities (not including financial liabilities)	572	-584
Income taxes paid	-1,638	-549
Other non-cash expenses/income	-1,274	-5,766
Gain on disposal of property, plant and equipment	–	–
Cash flow from operating activities	**22,365**	**10,971**
Proceeds from disposal of property, plant and equipment	–	–
Proceeds from disposal of intangible assets	–	–
Payments for capital expenditure on property, plant and equipment	-2,965	-2,096
Payments for capital expenditure on intangible assets	-199	-191
Proceeds from grants	–	–
Cash flow from investing activities	**-3,164**	**-2,287**
Dividend paid	–	–
Interest paid	-2,188	-2,152
Interest received	248	144
Proceeds from borrowings	6,775	25,696
Repayments of borrowings	-1,360	-34,379
Repayments of lease liabilities	-1,515	-1,261
Cash flow from financing activities	**1,960**	**-11,952**
Net change in cash and cash equivalents	21,161	-3,268
Effect of exchange rate changes in cash and cash equivalents	69	-74
Cash and cash equivalents as of January 1	-18,369	-3,201
Cash and cash equivalents as of March 31, 2024	**2,861**	**-6,543**
of which cash and cash equivalents according to the statement of financial position	21,016	6,194
of which bank borrowings due on demand that are included in the Group's cash management	-18,155	-12,737

Segment reporting

SEGMENT INFORMATION BY REGION Q1 2024

EURk	Germany	Czechia	Serbia	Canada	Mexico	China	Consolidation	Group
Total revenue	64,055	35,801	662	12,463	29,585	14,568	197	157,331
Internal revenue	-4,282	-3,257	-430	-354	–	-2,222	–	-10,545
External revenue	**59,773**	**32,544**	**232**	**12,109**	**29,585**	**12,346**	**197**	**146,786**
Total output	**64,121**	**35,801**	**662**	**12,463**	**29,602**	**14,568**	**-10,348**	**146,869**
Total income	3,662	91	244	241	240	49	-2,427	2,100
Total expenses	-64,999	-32,406	-1,016	-12,071	-25,869	-12,280	12,971	-135,670
Depreciation/amortization	-2,235	-1,393	-60	-579	-1,157	-574	7	-5,991
EBIT before currency effects	**565**	**2,069**	**-170**	**126**	**2,826**	**1,750**	**203**	**7,370**
EBT including currency effects	**549**	**2,093**	**-170**	**54**	**2,816**	**1,763**	**203**	**7,308**
Interest income	1,808	–	7	4	–	1	-1,572	248
Interest expenses	-1,824	-1,015	-5	-379	-681	-160	1,572	-2,492
Earnings before taxes (EBT)	**533**	**1,078**	**-168**	**-321**	**2,135**	**1,604**	**203**	**5,064**
Income taxes	-407	-238	–	81	-641	-531	-12	-1,748
Net income/loss for the period	**126**	**840**	**-168**	**-240**	**1,494**	**1,073**	**191**	**3,316**
Assets	159,083	139,799	8,367	40,567	83,171	55,142	-41,880	444,249
of which non-current assets[1]	45,714	62,233	6,094	19,949	26,559	21,796	-71	182,274
of which contract assets	33,860	37,128	1,009	10,108	15,469	9,412	-3,949	103,037
Liabilities	51,297	81,874	5,936	17,062	51,007	53,930	23,364	284,470
Capital expenditure	563	1,808	252	524	562	106	–	3,815
Employees as of March 31, 2024	998	798	73	300	717	284	–	3,170

[1] Non-current assets do not include deferred taxes

SEGMENT INFORMATION BY REGION Q1 2023

EURk	Germany	Czechia	Serbia	Canada	Mexico	China	Consolidation	Group
Total revenue	62,402	33,785	–	14,068	26,902	13,107	-348	149,916
Internal revenue	-4,692	-2,982	–	-141	-313	-847	–	-8,976
External revenue	**57,710**	**30,803**	**–**	**13,927**	**26,589**	**12,260**	**-348**	**140,941**
Total output	**62,459**	**33,785**	**–**	**14,068**	**26,904**	**13,107**	**-9,322**	**141,001**
Total income	3,286	186	–	265	117	83	-1,896	2,041
Total expenses	-62,344	-31,049	–	-14,148	-23,067	-11,093	10,835	-130,866
Depreciation/amortization	-2,316	-1,339	–	-550	-1,202	-670	8	-6,069
EBIT before currency effects	**1,364**	**1,644**	**–**	**-238**	**2,878**	**1,463**	**-341**	**6,770**
EBT including currency effects	**1,085**	**1,583**	**–**	**-365**	**2,752**	**1,427**	**-375**	**6,107**
Interest income	1,226	–	–	3	1	1	-1,086	145
Interest expenses	-1,475	-636	–	-197	-525	-251	1,086	-1,998
Earnings before taxes (EBT)	**836**	**947**	**–**	**-559**	**2,228**	**1,177**	**-375**	**3,129**
Income taxes	-267	-104	–	139	-669	-325	101	-1,125
Net income/loss for the period	**569**	**843**	**–**	**-420**	**1,559**	**852**	**-274**	**3,129**
Assets	169,531	130,935	–	35,796	66,544	57,235	-51,556	408,485
of which non-current assets[1]	49,168	61,287	–	17,120	27,229	25,094	-100	179,798
of which contract assets	36,180	30,424	–	7,220	9,866	9,540	-3,712	89,518
Liabilities	46,952	78,037	–	18,313	47,305	54,320	9,526	254,453
Capital expenditure	559	917	–	398	192	484	–	2,550
Employees as of March 31, 2024	991	736	–	289	611	273	–	2,900

[1] Non-current assets do not include deferred taxes

Additional information

Governing bodies

There were no changes in the composition of the Executive Board and the Supervisory Board in the reporting period.

Members of the Executive Board

Carlo Lazzarini | Chairman/CEO
Jochen Lischer | CFO

Members of the Supervisory Board

- Karl M. Schmidhuber | Chairman
- Dr. Georg Hengstberger | Deputy Chairman
- Andreas Bohnert | Employee Representative
- Carsten Claus
- Stefan Klemenz | Employee Representative
- Dr. Jochen Ruetz

Financial calendar

June 6, 2024	Annual General Meeting 2024
August 9, 2024	Interim financial report on the first half of 2024
November 13, 2024	Quarterly statement on the third quarter and first 9 months of 2024
November 25-27, 2024	German Equity Forum, Frankfurt/Main

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Figures in this document are typically presented in EURk. Differences in the individual figures versus the actual amounts may emerge due to rounding. Such differences are not of a significant nature. The English translation of this document is provided for convenience of understanding only. In case of any different interpretation of the texts in German and English, the German version shall prevail.

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