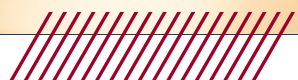


INTERIM REPORT Q1 2022

# POLYTEC



PROGRESSING  
RESPONSIBLY

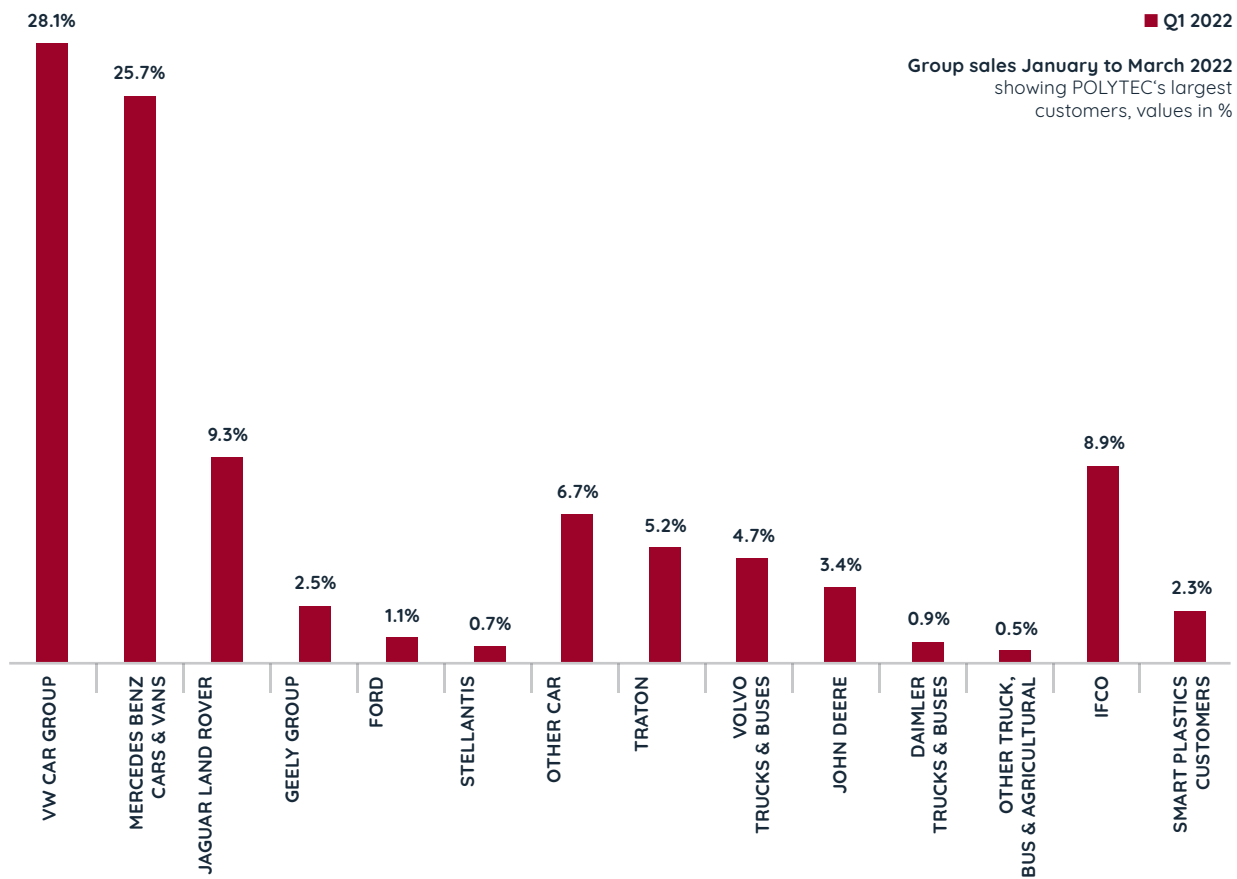


## KEY FIGURES

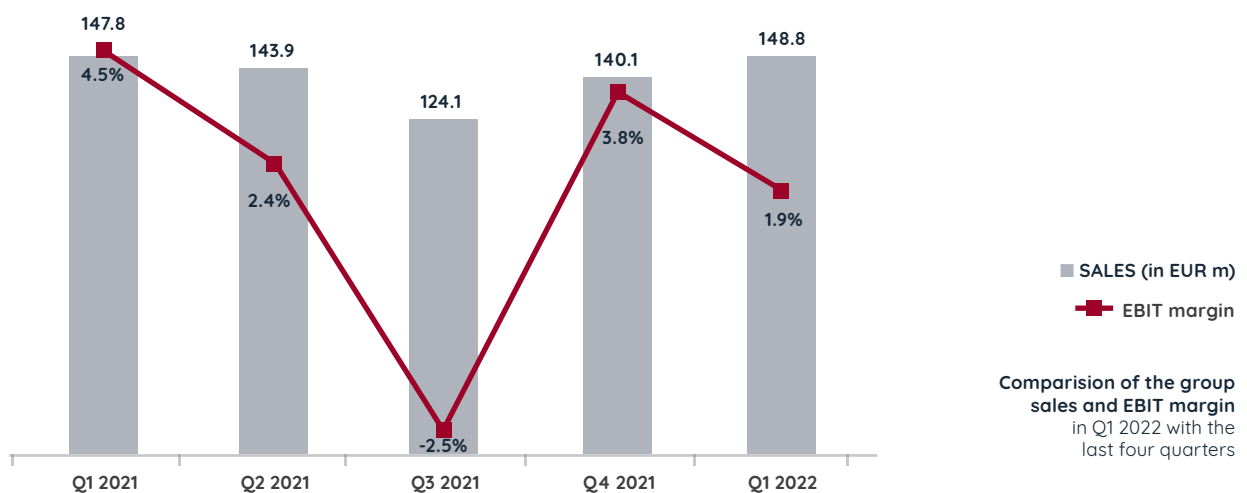
Key figures Q1	Unit	Q1 2022	Q1 2021	Change
Sales revenues	EUR m	148.8	147.8	0.7%
EBITDA	EUR m	11.0	13.8	-20.3%
EBITDA margin (EBITDA/sales revenues)	%	7.4%	9.3%	-1.9% pts.
EBIT	EUR m	2.9	6.7	-57.2%
EBIT margin (EBIT/sales revenues)	%	1.9%	4.5%	-2.6% pts.
Earnings after tax	EUR m	1.7	4.8	-65.3%
Earnings per share	EUR	0.07	0.21	-66.7%
Investments in fixed assets	EUR m	5.7	6.0	-4.4%
Equity ratio (equity/balance sheet total)	%	44.5%	42.3%	2.2% pts.
Net working capital (NWC)	EUR m	94.6	68.9	37.4%
Average capital employed	EUR m	354.4	330.2	7.3%
Net debt (+)/assets (-)	EUR m	105.7	75.6	39.8%
Employees (incl. leasing personnel) end of period	FTE	3,450	3,706	-6.9%

Key figures quarterly	Unit	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022
Sales revenues	EUR m	147.8	143.9	124.1	140.1	148.8
EBITDA	EUR m	13.8	10.4	4.0	16.6	11.0
EBITDA margin (EBITDA/sales revenues)	%	9.3%	7.3%	3.3%	11.8%	7.4%
EBIT	EUR m	6.7	3.4	-3.2	5.3	2.9
EBIT margin (EBIT/sales revenues)	%	4.5%	2.4%	-2.5%	3.8%	1.9%
Earnings after tax	EUR m	4.8	2.1	-3.2	3.5	1.7
Earnings per share	EUR	0.21	0.09	-0.15	0.17	0.07
Investments in fixed assets	EUR m	6.0	5.6	11.8	12.6	5.7
Equity ratio (equity/balance sheet total)	%	42.3%	43.0%	44.3%	42.0%	44.5%
Net working capital (NWC)	EUR m	68.9	74.5	83.5	65.4	94.6
Average capital employed	EUR m	330.2	333.0	339.3	330.7	354.4
Net debt (+)/assets (-)	EUR m	75.6	78.6	101.9	79.6	105.7
Employees (incl. leasing personnel) end of period	FTE	3,706	3,708	3,442	3,420	3,450

## GROUP SALES BY CUSTOMERS



## SALES & EBIT MARGIN



# INTERIM REPORT

## Q1 2022

This interim report has not been subject to an audit or a review.

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# GROUP MANAGEMENT REPORT Q1 2022

## AUTOMOTIVE INDUSTRY DEVELOPMENT

The tables below show the numbers of new vehicle registrations during the period from January to March 2022 as compared to the figures from the previous year.

### REGISTRATIONS OF NEW CARS IN THE MAJOR INTERNATIONAL MARKETS

in units	Q1 2022	Share	Q1 2021	Share	Change
China	5,455,400	47.5%	5,023,500	41.8%	8.6%
USA	3,281,200	28.5%	3,896,700	32.5%	-15.8%
European Union (EU, EFTA and UK)	2,753,300	24.0%	3,080,700	25.7%	-10.6%
<b>Total three major markets</b>	<b>11,489,900</b>	<b>100%</b>	<b>12,000,900</b>	<b>100%</b>	<b>-4.3%</b>
Other selected countries					
Japan	988,700		1,196,800		-17.4%
India	920,700		933,800		-1.4%
Brazil	375,500		498,500		-24.7%
Russia	277,300		390,500		-29.0%

### REGISTRATIONS OF NEW CARS IN EUROPE (EU, EFTA AND UK)

in units	Q1 2022	Share	Q1 2021	Share	Change
Germany	625,900	22.7%	656,400	21.3%	-4.6%
United Kingdom	417,600	15.1%	425,500	13.8%	-1.9%
France	365,400	13.3%	441,800	14.3%	-17.3%
Italy	338,300	12.3%	447,300	14.5%	-24.4%
Spain	164,400	6.0%	186,000	6.0%	-11.6%
Other European countries	841,700	30.6%	923,700	30.1%	-8.9%
<b>EUROPE (EU, EFTA and UK)</b>	<b>2,753,300</b>	<b>100%</b>	<b>3,080,700</b>	<b>100%</b>	<b>-10.6%</b>

### REGISTRATIONS OF NEW COMMERCIAL VEHICLES IN EUROPE (EU, EFTA AND UK)

in units	Q1 2022	Share	Q1 2021	Share	Change
Light commercial vehicles <3,5 t	416,900	81.3%	532,700	84.5%	-21.7%
Medium commercial vehicles >3.5 t to 16 t	13,200	2.6%	15,900	2.5%	-17.0%
Heavy commercial vehicles >16 t	74,500	14.5%	74,400	11.8%	0.1%
Medium and heavy buses & coaches >3.5 t	8,000	1.6%	7,500	1.2%	6.7%
<b>EUROPE (EU, EFTA and UK)</b>	<b>512,600</b>	<b>100%</b>	<b>630,500</b>	<b>100%</b>	<b>-18.7%</b>

Sources: German Automotive Industry Association (VDA), European Automobile Manufacturers Association (ACEA)

## GROUP RESULTS

### SALES REVENUES

In the first quarter of 2022, the POLYTEC GROUP's consolidated sales revenues amounted to EUR 148.8 million and were therefore at the level of the previous year (Q1 2021:

EUR 147.8 million). The marginal increase of 0.7% emanated mainly from higher sales revenues in the Smart Plastic & Industrial Applications market area.

### SALES REVENUES BY MARKET AREA

in EUR m	Q1 2022	Share	Q1 2021	Share	Change
Passenger Cars & Light Commercial Vehicles	110.2	74.1%	111.9	75.7%	-1.5%
Commercial Vehicles	21.9	14.7%	24.6	16.6%	-11.0%
Smart Plastic & Industrial Applications	16.7	11.2%	11.3	7.7%	47.8%
<b>POLYTEC GROUP</b>	<b>148.8</b>	<b>100%</b>	<b>147.8</b>	<b>100%</b>	<b>0.7%</b>

Sales revenues in the first quarter of 2022 in the Passenger Car and Light Commercial Vehicle market area, which with a 74.1% share of total sales (Q1 2021: 75.7%) represents the strongest market area within the POLYTEC GROUP, amounted to EUR 110.2 million. As compared to the same period of the previous year, this represented a slight decrease of 1.5% (Q1 2021: EUR 111.9 million).

In comparison to the first quarter of 2021, sales in the Commercial Vehicles market area (14.7% share; Q1 2021: 16.6%) dropped by 11.0% from EUR 24.6 million to EUR 21.9 million. Owing to the fact that sales of truck components had already been in decline for several periods, the group has

responded with a parallel reduction in its production capacities in this field.

In the first three months of 2022, sales in the Smart Plastic & Industrial Applications market area showed a marked rise to EUR 16.7 million. This upturn derived primarily from the increase in sales revenues generated by the production of logistics boxes for the foods industry. When compared to the same quarter of the previous year, the share of the market area in the consolidated sales revenues of the POLYTEC GROUP was 3.5 percentage points higher at 11.2% (Q1 2021: 7.7%).

### SALES REVENUES BY CATEGORY

in EUR m	Q1 2022	Share	Q1 2021	Share	Change
Parts and other sales	136.5	91.7%	132.8	89.9%	2.8%
Tooling and other engineering sales	12.3	8.3%	15.0	10.1%	-18.0%
<b>POLYTEC GROUP</b>	<b>148.8</b>	<b>100%</b>	<b>147.8</b>	<b>100%</b>	<b>0.7%</b>

As opposed to the same period of the preceding year, sales in the serial production area were 2.8% higher at EUR 136.5 million. By contrast, tooling and other engineer-

ing sales, which are subject to cyclical fluctuations, were lower in the first three months of 2022, falling by 18.0% to stand at EUR 12.3 million.

### SALES REVENUES BY REGION

in EUR m	Q1 2022	Share	Q1 2021	Share	Change
Austria	2.5	1.7%	13.5	9.1%	-81.5%
Germany	87.8	59.0%	69.5	47.0%	26.3%
United Kingdom	14.5	9.7%	14.9	10.1%	-2.7%
Other EU countries	34.9	23.5%	40.2	27.2%	-13.2%
Other countries	9.1	6.1%	9.7	6.6%	-6.2%
<b>POLYTEC GROUP</b>	<b>148.8</b>	<b>100%</b>	<b>147.8</b>	<b>100%</b>	<b>0.7%</b>



## GROUP EARNINGS FIGURES

	Unit	Q1 2022	Q1 2021	Change
Sales revenues	EUR m	148.8	147.8	0.7%
EBITDA	EUR m	11.0	13.8	-20.3%
EBITDA margin (EBITDA/sales revenues)	%	7.4%	9.3%	-1.9% pts.
EBIT	EUR m	2.9	6.7	-57.2%
EBIT margin (EBIT/sales revenues)	%	1.9%	4.5%	-2.6% pts.
Earnings after tax	EUR m	1.7	4.8	-65.3%
Average capital employed	EUR m	354.4	330.2	7.3%
Earnings per share	EUR	0.07	0.21	-66.6%
Dividend per share 2021 FY (proposal to the AGM)	EUR	0.10	0.30	-66.6%

### MATERIAL AND PERSONNEL EXPENSES

As a result of the turmoil in the international raw material and energy markets, and the war in Ukraine, purchasing prices rose dramatically. Consequently, in the first three months of 2022, the material expenses of the POLYTEC GROUP were 7.8%, or EUR 5.8 million, higher at EUR 80.2 million. The material ratio (material expenses/sales revenues) was up 4.3 percentage points at 53.4% (Q1 2021: 49.1%).

Group personnel expenses in the first quarter of 2022 fell by EUR 1.7 million to EUR 48.0 million. Owing to capacity adjustments, the group personnel ratio (personnel expenses/sales revenues) was 1.1 percentage points lower at 32.1% (Q1 2021: 33.2%).

### EBITDA AND EBIT

In the first three months of 2022, POLYTEC GROUP EBITDA totalled EUR 11.0 million (Q1 2021: EUR 13.8 million) and as compared to the same period of the previous year, the EBITDA margin fell by 1.9 percentage points from 9.3% to 7.4%. Depreciation in the first quarter of 2022 rose by

EUR 1.0 million to EUR 8.1 million. Group EBIT in the months from January to March 2022 totalled EUR 2.9 million (Q1 2021: EUR 6.7 million). As opposed to the same period of 2021, the EBIT margin was 2.6 percentage points lower, coming from 4.5% to 1.9%.

### FINANCIAL AND GROUP RESULT

The financial result for the first three months of 2022 amounted to minus EUR 0.6 million and was thus at the level of the previous year (Q1 2021: minus EUR 0.7 million). The POLYTEC GROUP tax ratio in the period from January

to March 2022 stood at 26.0% (Q1 2021: 20.5%). The group earnings after tax for the first quarter of 2022 totalled EUR 1.7 million (Q1 2021: EUR 4.8 million), which corresponded with earnings per share of EUR 0.07 (Q1 2021: EUR 0.21).

## ASSETS AND FINANCIAL STATUS

### INVESTMENTS

in EUR m	Q1 2022	Q1 2021	Change
Investments in fixed assets	5.7	6.0	-4.4%

During the first quarter of 2022 investments in fixed assets amounted to EUR 5.7 million (Q1 2021: EUR 6.0 million) and

in particular were focused on the enlargement on capacity at the plant in Ebensee, Austria.

## GROUP KEY BALANCE SHEET AND FINANCIAL FIGURES

	Unit	31.03.2022	31.12.2021	Change
Equity	EUR m	240.0	238.9	0.5%
Equity ratio (equity/balance sheet total)	%	44.5%	42.0%	2.5% pts.
Balance sheet total	EUR m	538.8	568.5	-5.2%
Net working capital <sup>1)</sup>	EUR m	94.6	65.4	44.7%
Net working capital/sales revenues	%	17.0%	11.8%	5.2% pts.

<sup>1)</sup> Net working capital = current non-financial assets minus current non-financial liabilities

As compared to 31 December 2021, on 31 March 2022, the group's balance sheet total was EUR 29.7 million lower at EUR 538.8 million. This decline was due mostly to the repayment of a promissory note loan amounting to

EUR 21.0 million. At 44.5%, the equity ratio on 31 March 2022 was 2.5 percentage points higher than on the reporting date of 31 December 2021.

	Unit	31.03.2022	31.12.2021	Change
Net debt (+)/assets (-)	EUR m	105.7	79.6	33.7%
Net debt (+)/assets (-)/EBITDA	Years	2.41	1.78	35.4%
Gearing (net debt (+)/assets (-)/equity)	-	0.44	0.33	33.3%

By comparison with the 31 December 2021 reporting date, net financial debt increased by EUR 26.1 million to EUR 105.7 million. This upturn was largely the result of a sizeable jump

in net working capital. The key figure for the fictive debt repayment duration rose from 1.78 to 2.41 years. The gearing ratio climbed from 0.33 to 0.46.

## EMPLOYEES

Employees (incl. leasing personnel) in terms of full-time equivalents (FTE)	End of period			Average period		
	31.03.2022	31.03.2021	Change	Q1 2022	Q1 2021	Change
Austria	460	482	-22	469	487	-18
Germany	1,751	1,819	-68	1,789	1,809	-20
United Kingdom	286	343	-57	290	336	-46
Other EU countries	835	971	-136	840	934	-94
Other countries	118	91	27	117	82	35
<b>POLYTEC GROUP</b>	<b>3,450</b>	<b>3,706</b>	<b>-256</b>	<b>3,505</b>	<b>3,648</b>	<b>-143</b>

In terms of a comparison with the same quarter of the preceding year, average group workforce numbers (including leasing personnel) fell by 143 (FTE – full time equivalents), or 3.9%, from 3,648 to 3,505. The average leasing personnel quota amounted to 15.1% (Q1 2021: 12.9%). On the reporting date of 31 March 2022, POLYTEC

had a total of 3,450 employees. Owing to the adjustments to production structures, as compared to the figure on the reporting date of the previous year (3,706 employees), the number of employees decreased by a total of 256, or 6.9%.



## RISKS AND UNCERTAINTIES

The effects of the corona pandemic are likely to extend well into 2022 and this situation is now being further complicated by the production interruptions and supply bottlenecks resulting from the war in Ukraine. These will seriously impact the European automotive market. Moreover, at present the question as to whether or not the supply of fossil fuels from Russia for energy production in Europe can be secured in the medium- and long-term remains unclear.

The chip crisis is also not over and may be additionally exacerbated by the war. Indeed, according to experts, at best the current shortages are only likely to ease during the rest of 2022. At the moment, persistent supply disruptions and especially a lack of semiconductors are preventing manufacturers from meeting rising demand.

The imbalance between supply and demand will quite possibly lead to further price increases for raw materials. A rapid recovery is unlikely. According to experts, price increases will not be limited to 2022, but will continue into 2023.

Owing to the escalating hostilities in Ukraine since the end of February 2022 and the extensive economic sanctions imposed upon Russia, the availability of raw materials, semi-finished and finished products within Europe and in other regions has already been greatly reduced. Furthermore, this problem has been accompanied by sharp price increases for materials, oil, gas and electricity. It can there-

fore be assumed with a high degree of probability that the automotive industry will continue to experience production interruptions and irregular call-offs.

Representatives of the automotive suppliers interests warn that a wave of insolvencies, especially amongst small and medium-sized automotive suppliers, could result from persistently low and irregular call-offs in tandem with the growing financing burdens emanating from massive price rises.

For an indefinite period, the risks attached to the developments in the war in Ukraine will clearly constitute the greatest uncertainty for almost all sectors, including the automotive industry.

At present, it is impossible to fully predict what will happen with regard to the hostilities in the Ukraine, raw material availability and the price increases for various materials, energy, oil and gas, and the influence that these factors will exert upon the POLYTEC GROUP's revenue and earnings development. The management is following events extremely closely.

As far as detailed risk reporting is concerned, reference should be made to the information provided in Items 3 and 4 of the Group Management Report and Item G2 of the Group Notes contained in the Annual Financial Statements and Annual Report for 2021, published on 22 April 2022.

## MATERIAL EVENTS AFTER THE REPORTING PERIOD

No events of material significance have occurred after 31 March 2022.

## OUTLOOK 2022 FINANCIAL YEAR

In the course of the publication on 22 April 2022 of the Annual Financial Report for the 2021 financial year, the POLYTEC GROUP management suspended its forecast for the 2022 financial year. Owing to the brevity of the interim period and the fact that at the moment the future development of the economic environment for the group cannot be assessed in a qualified manner, the management has opted to retain the outlook in unchanged form.

Furthermore, the main elements of uncertainty are the ongoing economic upheavals caused by the corona pandemic, the shortage of raw materials and other materials,

in particular semiconductors, disruptions of the international supply chains and the effects of the war in Ukraine. All of these factors may have an impact on the revenue and earnings development of the POLYTEC GROUP in the 2022 financial year.

The POLYTEC GROUP's management responds flexibly and promptly to the continuous changes in the business environment and coordinates closely with the group's customers and suppliers in order to overcome the current challenges together.

# INTERIM CONSOLIDATED FINANCIAL STATEMENT ACCORDING TO IAS 34

This interim report has not been subject to an audit or a review.

## CONSOLIDATED INCOME STATEMENT

for the period from 1 January to 31 March 2022 with comparative figures from the previous year

in EUR k	01.01. - 31.03.	
	2022	2021
Net sales revenues	148,838	147,774
Other operating income	1,783	1,495
Changes in inventory of finished and unfinished goods	732	1,794
Other own work capitalised	287	422
Expenses for materials and services received	-80,164	-74,361
Personnel expenses	-47,962	-49,618
Other operating expenses	-12,524	-13,708
<b>Earnings before interest, taxes and depreciation (EBITDA)</b>	<b>10,991</b>	<b>13,797</b>
Depreciation	-8,117	-7,089
<b>Earnings before interest and taxes = operating result (EBIT)</b>	<b>2,874</b>	<b>6,708</b>
Interest result	-645	-778
Other financial income	2	43
<b>Financial result</b>	<b>-643</b>	<b>-734</b>
<b>Earnings before tax</b>	<b>2,230</b>	<b>5,974</b>
Taxes on income	-580	-1,222
<b>Earnings after tax</b>	<b>1,650</b>	<b>4,752</b>
thereof result of non-controlling interests	66	66
<b>thereof result of the parent company</b>	<b>1,585</b>	<b>4,686</b>
Earnings per share in EUR	0.07	0.21

## CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2022

with comparative figures from the last balance sheet as at 31 December 2021

### ASSETS

in EUR k	31.03.2022	31.12.2021
<b>A. Non-current assets</b>		
I. Intangible assets	8,494	8,212
II. Tangible assets	265,596	265,764
III. Other non-current assets	1,129	1,112
IV. Revenues from contracts with customers	37,084	37,419
V. Deferred tax assets	6,437	7,517
	<b>318,740</b>	<b>320,025</b>
<b>B. Current assets</b>		
I. Inventories	44,457	42,615
II. Trade accounts receivable	65,334	42,644
III. Revenues from contracts with customers	69,223	65,164
IV. Other current receivables	18,227	26,764
V. Income tax receivables	811	916
VI. Cash and cash equivalents	21,964	69,714
	<b>220,015</b>	<b>247,816</b>
VII. Assets held for sale	0	658
	<b>220,015</b>	<b>248,474</b>
	<b>538,755</b>	<b>568,499</b>

### EQUITY AND LIABILITIES

in EUR k	31.03.2022	31.12.2021
<b>A. Shareholder's equity</b>		
I. Share capital	22,330	22,330
II. Capital reserves	37,563	37,563
III. Treasury stock	-1,855	-1,855
IV. Retained earnings	189,788	188,203
V. Other reserves	-11,650	-11,154
	<b>236,176</b>	<b>235,087</b>
VI. Non-controlling interests	3,837	3,771
	<b>240,014</b>	<b>238,859</b>
<b>B. Non-current liabilities</b>		
I. Non-current, interest-bearing liabilities	135,730	157,352
II. Provision for deferred taxes	1,969	1,680
III. Provisions for employees	27,552	27,465
	<b>165,251</b>	<b>186,497</b>
<b>C. Current liabilities</b>		
I. Current interest-bearing liabilities	37,818	38,365
II. Liabilities on income taxes	985	870
III. Trade accounts payable	47,803	57,255
IV. Liabilities from contracts with customers	601	5,395
V. Other current liabilities	29,799	26,460
VI. Current provisions	16,484	14,798
	<b>133,490</b>	<b>143,143</b>
	<b>538,755</b>	<b>568,499</b>

## CONSOLIDATED CASH FLOW STATEMENT

for the period from 1 January to 31 March 2022 with comparative figures from the previous year

in EUR k	01.01. - 31.03.	
	2022	2021
<b>Earnings before tax</b>	<b>2,230</b>	<b>5,974</b>
+ Depreciation on fixed assets	8,117	7,089
-(+) Interest result	645	734
+(-) Other non-cash expenses and income	100	1,511
+(-) Increase (decrease) in non-current provisions for employees	-9	52
-(+) Profit (loss) from fixed asset disposals	-25	-464
-(+) Increase (decrease) in inventories	-1,720	-1,750
-(+) Increase (decrease) in trade and other receivables and contractual revenues	-18,309	-12,634
+(-) Increase (decrease) in trade and other payables and contractual liabilities	-10,193	-1,681
+(-) Increase (decrease) in current provisions	1,667	-1,626
<b>= Consolidated cash flow from current activities</b>	<b>-17,497</b>	<b>-2,796</b>
+ Interest received	49	36
- Interest paid	-691	-608
- Taxes paid	75	-558
<b>= Consolidated cash flow from operating activities</b>	<b>-18,064</b>	<b>-3,926</b>
- Investments in fixed assets	-5,739	-6,000
+ Payments from the disposal of intangible and tangible assets	1,285	1,976
-(+) Increase (decrease) in interest-bearing and other long-term receivables	436	-53
<b>= Consolidated cash flow from investing activities</b>	<b>-4,019</b>	<b>-4,077</b>
- Repayments of loan financing	-23,160	-1,670
- Repayments of real estate loan borrowings	-1,909	-741
- Outflows from leasing agreements	-1,778	-3,139
+(-) Change in current financial liabilities	1,061	1,372
+(-) Other equity changes	0	-152
<b>= Consolidated cash flow from financing activities</b>	<b>-25,787</b>	<b>-4,331</b>
+(-) Consolidated cash flow from operating activities	-18,064	-3,926
+(-) Consolidated cash flow from investing activities	-4,019	-4,077
+(-) Consolidated cash flow from financing activities	-25,787	-4,331
<b>= Change in cash and cash equivalents</b>	<b>-47,870</b>	<b>-12,333</b>
+(-) Effect from currency translations	120	-199
+ Opening balance of cash and cash equivalents	69,714	90,389
<b>= Closing balance of cash and cash equivalents</b>	<b>21,964</b>	<b>77,857</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

in EUR k	Share capital	Capital reserves	Treasury stock	Retained earnings	Other reserves	Shares of POLYTEC Holding AG stockholders	Non controlling interests	Total
<b>As at 01.01.2022</b>	<b>22,330</b>	<b>37,563</b>	<b>-1,855</b>	<b>188,203</b>	<b>-11,154</b>	<b>235,087</b>	<b>3,771</b>	<b>238,859</b>
Comprehensive income after tax	0	0	0	1,585	0	1,585	66	1,650
Other result after tax	0	0	0	0	-496	-496	0	-496
Dividends	0	0	0	0	0	0	0	0
<b>As at 31.03.2022</b>	<b>22,330</b>	<b>37,563</b>	<b>-1,855</b>	<b>189,788</b>	<b>-11,650</b>	<b>236,176</b>	<b>3,837</b>	<b>240,014</b>

in EUR k	Share capital	Capital reserves	Treasury stock	Retained earnings	Other reserves	Shares of POLYTEC Holding AG stockholders	Non controlling interests	Total
<b>As at 01.01.2021</b>	<b>22,330</b>	<b>37,563</b>	<b>-1,855</b>	<b>200,383</b>	<b>-14,822</b>	<b>243,601</b>	<b>3,885</b>	<b>247,486</b>
Adaptation pursuant to IAS 8	0	0	0	-12,643	0	-12,643	0	-12,643
<b>Adjusted amounts as at 01.01.2021</b>	<b>22,330</b>	<b>37,563</b>	<b>-1,855</b>	<b>187,740</b>	<b>-14,822</b>	<b>230,958</b>	<b>3,885</b>	<b>234,843</b>
Comprehensive income after tax	0	0	0	4,686	0	4,686	66	4,752
Other result after tax	0	0	0	0	2,625	2,625	0	2,625
Dividends	0	0	0	0	0	0	0	0
<b>As at 31.03.2021</b>	<b>22,330</b>	<b>37,563</b>	<b>-1,855</b>	<b>192,425</b>	<b>-12,197</b>	<b>238,269</b>	<b>3,952</b>	<b>242,221</b>

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

01.01. - 31.03.2022 in EUR k	Group	Non controlling interests	Total
Earnings after tax	1,585	66	1,650
Currency translations	-496	0	-496
<b>Total result</b>	<b>1,089</b>	<b>66</b>	<b>1,154</b>

01.01. - 31.03.2021 in EUR k	Group	Non controlling interests	Total
Earnings after tax	4,686	66	4,752
Currency translations	2,625	0	2,625
<b>Total result</b>	<b>7,311</b>	<b>66</b>	<b>7,377</b>

## SELECTED NOTES

### GENERAL INFORMATION

POLYTEC Holding AG (listed in the commercial register of the City of Linz under the number FN 197646 g) is an Aus-

trian holding company, which together with its group subsidiaries focuses on plastics processing for the automotive industry.

### ACCOUNTING AND VALUATION METHODS

The interim report as at 31 March 2022 was prepared in accordance with the provisions of the International Financial Reporting Standards (IFRS) and in particular IAS 34 (Interim Financial Reporting). The remaining accounting

and valuation methods from 31 December 2021 were retained. The interim report does not contain all the information and statements issued in the POLYTEC Holding AG consolidated financial statements as at 31 December 2021 and therefore these should be referred to for further details.

### SCOPE OF CONSOLIDATION

The consolidated financial statement includes all major Austrian and foreign companies in which POLYTEC Holding AG directly or indirectly holds a majority of voting rights.

The POLYTEC GROUP's scope of consolidation now includes 42 fully consolidated companies (31 December 2021: 42) of which 33 (31 December 2021: 33) are foreign entities.

### EQUITY

The Board of Directors and the Supervisory Board will propose the distribution of a dividend of EUR 0.10 per eli-

gible share to the 22nd Ordinary Annual General Meeting to be held on 1 July 2022.

### MATERIAL TRANSACTIONS WITH RELATED PARTIES AND COMPANIES

As compared to 31 December 2021, up to 31 March 2022 there were no material changes regarding business trans-

actions with related parties and companies, and therefore in this regard reference should be made to the notes contained in the consolidated financial statements of POLYTEC Holding AG as at 31 December 2021.

### BUSINESS SEASONALITY

The quarterly reporting of total POLYTEC GROUP sales revenues for a complete financial year correlates largely with the car manufacturing operations of the group's main customers. For this reason, quarters in which customers nor-

mally close plants for holidays generally produce lower sales revenues than quarters without such effects. In addition, sales from one quarter can also be influenced by the billing of large tooling or engineering projects.

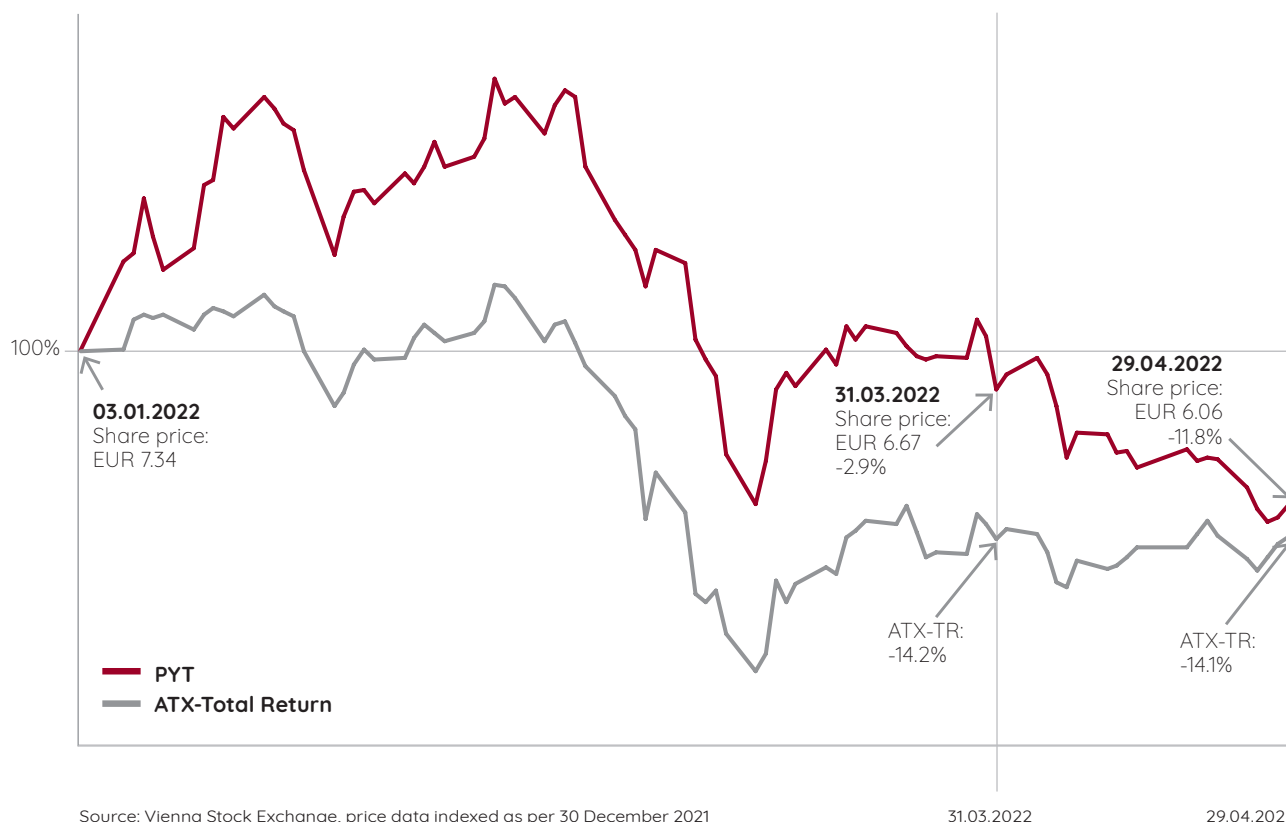
### SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

No events of material significance occurred after 31 March 2022.



# SHARE & INVESTOR RELATIONS

## POLYTEC SHARE PRICE DEVELOPMENT



The share price development was affected by the war in the Ukraine in the first quarter 2022. In January 2022, the POLYTEC share again recorded a significant increase by 13.5%, thus ranking among the three most successful securities on the ATX Prime index. This positive upward trend continued until mid-February, when it was abruptly stopped by the acts of war in Ukraine.

At the end of the first quarter of 2022, the price of the POLYTEC share stood at EUR 6.67, thus falling EUR 0.20, or 2.9%, below the closing price of 2021. In comparison, the shares of competitors suffered substantially more marked declines: the STOXX® Europe 600 Automobile & Parts (SXAP) dropped by 12.3% to 579 points between year-end 2021 and 31 March 2022. The ATX Total Return index fell by 14.2% to 6,733.73 points in the first quarter of 2022. During April, the POLYTEC share corrected and approached the ATX-TR index.

## SHARE KEY FIGURES

Various stock performance indicators of the POLYTEC share for the period from January to March 2022 compared to the same period of the previous year and further historical periods are contained in the following table:

POLYTEC share (AT0000A00XX9)	Unit	Q1 2022	Q1 2021	Change	Q1 2020	Q1 2019
Closing price last trading day of period	EUR	6.67	10.72	-37.8%	4.32	8.47
Highest closing price during period (on 9 February 2022)	EUR	8.30	10.72	-22.6%	8.93	10.10
Average closing price during period	EUR	7.42	9.01	-17.6%	6.94	9.02
Lowest closing price during period (on 7 March 2022)	EUR	6.07	7.88	-23.0%	3.21	8.36
Market capitalisation last trading day of period	EUR m	148.9	239.4	-37.8%	96.5	189.1
Vienna Stock Exchange money turnover (double counting)	EUR m	50.0	43.6	14.7%	37.2	31.1
Vienna Stock Exchange share turnover (double counting)	Shares m	6.8	4.9	38.8%	6.2	3.4
Share turnover (daily average, double counting)	Shares	105,788	77,592	36,3%	97,639	54,648

Source: Vienna Stock Exchange

## DIVIDEND POLICY

POLYTEC's dividend policy is based on the profitability, strategic growth perspectives and capital requirements of the group. In the 2021 financial year, the net profit of POLYTEC Holding AG amounted to EUR 164.3 million (2020: EUR 152.8 million). The Board of Directors and the Supervisory Board will propose the distribution of a dividend of EUR 0.10 per eligible share to the 22nd Ordinary Annual

General Meeting to be held on 1 July 2022. This corresponds to a gross dividend payment of approximately EUR 2.2 million (2020: EUR 6.6 million). On the basis of the average closing price of EUR 9.43 during the year, this results in a dividend yield of 1.1%. 5 July 2022 is the ex-dividend day and 7 July 2022 the dividend pay-out day.

## RESEARCH COVERAGE

The support of the POLYTEC GROUP by national and international investment banks is an important element in its comprehensive investor relations activities and plays a highly significant role in the visibility of the POLYTEC share

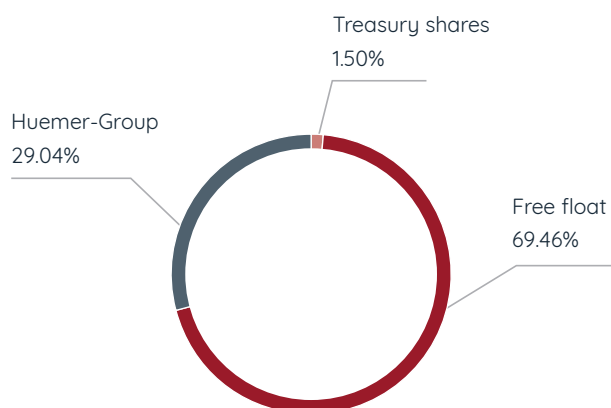
within the investor community. The following financial institutions publish reports on POLYTEC GROUP and the recommendations and price targets up to the editorial closing date (end of April 2022) are contained in the table below:

Institute	Recommendation	Price target
BAADER Helvea Equity Research, Munich (Mr. Peter Rothenaicher)	Reduce	EUR 6.70
ERSTE Group Research, Vienna (Mr. Michael Marschallinger)	Hold	EUR 6.80
M.M.Warburg Research, Hamburg (Mr. Marc-René Tonn)	Hold	EUR 7.50
Raiffeisen Research, Vienna (Mr. Markus Remis)	Buy	EUR 7.50
Average price target		EUR 7.13

The current recommendations and price targets can be viewed in the Investor Relations, Share, Share Price and Research section of the Group's website [www.polytec-group.com](http://www.polytec-group.com)

## SHAREHOLDER STRUCTURE

On the editorial closing date of this interim report at the end of April 2022, the shareholder structure of POLYTEC Holding AG had the following form:



## CORPORATE CALENDAR 2022

POLYTEC Holding AG has set the following corporate calendar for 2022 financial year:

<b>22 April 2022</b>	Friday	Annual financial report 2021, ESEF report 2021 and annual report FY 2021
<b>6 May 2022</b>	Friday	Interim report Q1 2022
<b>21 June 2022</b>	Tuesday	Record date „Annual General Meeting“
<b>1 July 2022</b>	Friday	22nd Ordinary Annual General Meeting FY 2021, Hörsching, Holding, 10:00 am
<b>5 July 2022</b>	Tuesday	Ex-dividend day
<b>6 July 2022</b>	Wednesday	Record date „Dividends“
<b>7 July 2022</b>	Thursday	Dividend pay-out day
<b>10 August 2022</b>	Wednesday	Half-year financial report 2022
<b>10 November 2022</b>	Thursday	Interim report Q3 2022

Find all dates on corporate website section investor relations, calendar.





The Half Year Financial Report 2022  
to be published 10 August 2022.

Current news see online in the section Investor Relations  
of corporate website **[www.polytec-group.com](http://www.polytec-group.com)**

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#### **NOTE**

This interim report has not been subject to an audit or a review. This interim report has been prepared with the greatest possible care and every effort has been made to ensure the accuracy of the data that it contains. Nevertheless, rounding, typographical and printing errors cannot be excluded. The use of automatic calculating devices can result in rounding-related differences during the addition of rounded amounts and percentages. This interim report is published in German and English. The English translation serves information purposes and the original German text is the sole legally binding version. This Q1 2022 interim report was published on 6 May 2022.

#### **IMPRINT**

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