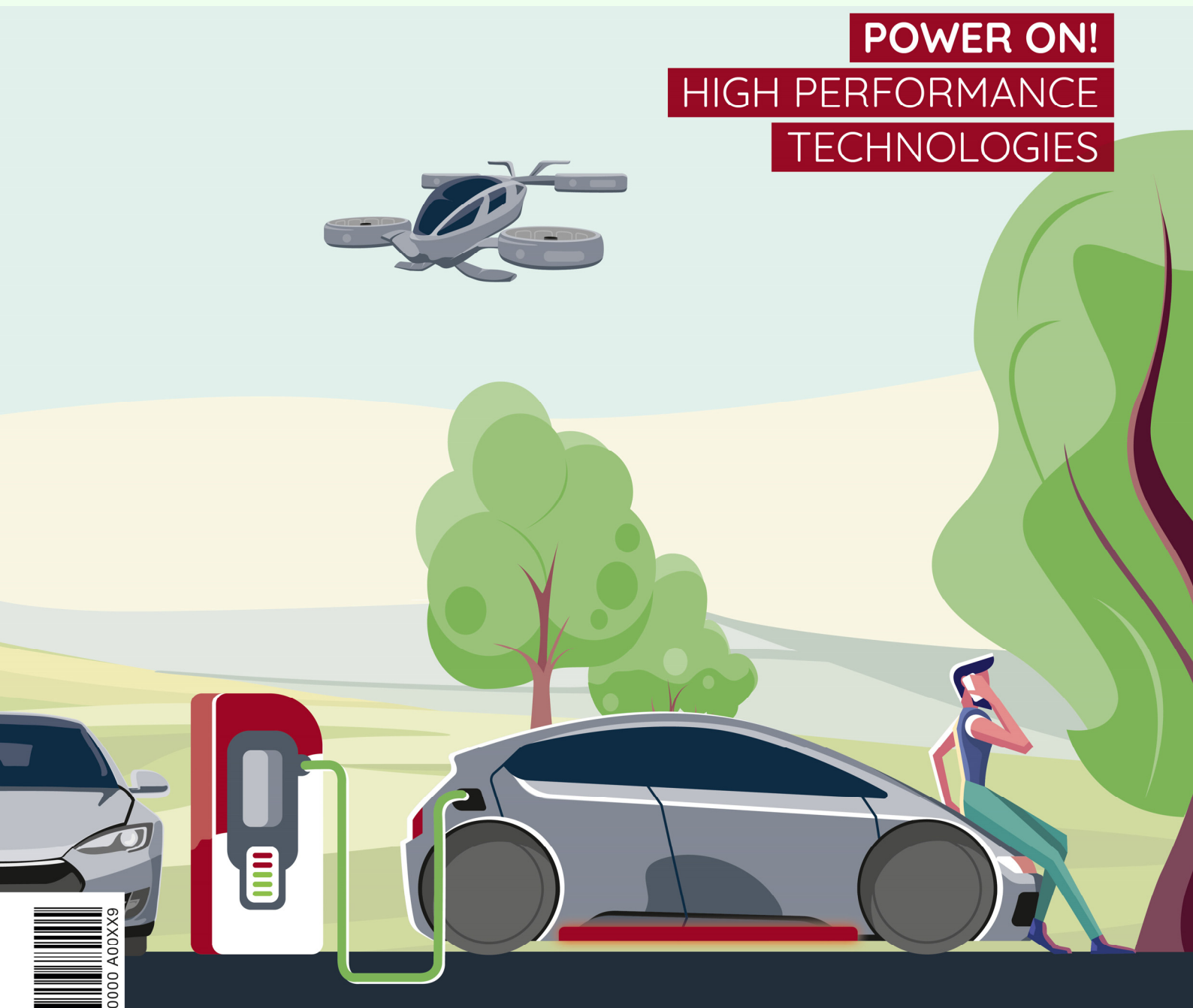


INTERIM REPORT Q1 2023

# POLYTEC

**POWER ON!**  
**HIGH PERFORMANCE**  
**TECHNOLOGIES**



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## KEY FIGURES

Key figures Q1	Unit	Q1 2023	Q1 2022	Change
Sales revenues	EUR m	167.8	148.8	12.8%
EBITDA	EUR m	8.4	11.0	-23.6%
EBITDA margin (EBITDA/sales revenues)	%	5.0%	7.4%	-2.4%-pts.
EBIT	EUR m	0.2	2.9	-92.8%
EBIT margin (EBIT/sales revenues)	%	0.1%	1.9%	-1.6%-pts.
Earnings after tax	EUR m	-1.3	1.7	N/A
Earnings per share	EUR	-0.06	0.07	N/A
Investments in fixed assets	EUR m	4.1	5.7	-28.0%
Equity ratio (equity/balance sheet total)	%	42.0%	44.5%	-2.5%-pts.
Net working capital (NWC)	EUR m	57.5	94.6	-39.2%
Average capital employed	EUR m	312.3	354.4	-11.9%
Net debt (+)/assets (-)	EUR m	60.0	105.7	-43.2%
Employees (incl. leasing personnel) end of period	FTE	3,884	3,450	12.6%

Key figures quarterly	Unit	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023
Sales revenues	EUR m	148.8	136.1	145.7	170.7	167.8
EBITDA	EUR m	11.0	6.7	7.4	8.2	8.4
EBITDA margin (EBITDA/sales revenues)	%	7.4%	4.9%	5.1%	4.8%	5.0%
EBIT	EUR m	2.9	-1.5	-1.1	0.5	0.2
EBIT margin (EBIT/sales revenues)	%	1.9%	-1.1%	-0.8%	0.3%	0.1%
Earnings after tax	EUR m	1.7	-1.5	-2.0	-0.4	-1.3
Earnings per share	EUR	0.07	-0.07	-0.09	-0.01	-0.06
Investments in fixed assets	EUR m	5.7	5.3	4.3	8.8	4.1
Equity ratio (equity/balance sheet total)	%	44.5%	44.0%	43.0%	43.0%	42.0%
Net working capital (NWC)	EUR m	94.6	101.9	79.7	53.6	57.5
Average capital employed	EUR m	354.4	356.6	342.4	326.3	312.3
Net debt (+)/assets (-)	EUR m	105.7	114.4	92.2	59.8	60.0
Employees (incl. leasing personnel) end of period	FTE	3,450	3,457	3,588	3,510	3,884

# INTERIM REPORT Q1 2023

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

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# GROUP MANAGEMENT REPORT Q1 2023

## AUTOMOTIVE INDUSTRY DEVELOPMENT

The following tables show the figures for new vehicle registrations in the period from January to March 2023, as compared to the same period of the previous year:

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

in units	Q1 2023	Share	Q1 2022	Share	Change
China	5,079,000	42.8%	5,455,400	47.5%	-6.9%
USA	3,563,300	30.0%	3,281,200	28.5%	8.6%
Europe (EU, EFTA and UK)	3,236,000	27.2%	2,754,900	24.0%	17.5%
<b>Total three major markets</b>	<b>11,878,300</b>	<b>100%</b>	<b>11,491,500</b>	<b>100%</b>	<b>3.4%</b>
Other selected countries					
Japan	1,154,100		988,700		16.7%
India	1,018,400		920,700		10.6%
Brasil	436,900		375,500		16.4%
Russia	152,500		277,300		-45.0%

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

in units	Q1 2023	Share	Q1 2022	Share	Change
Germany	666,818	20.6%	625,952	22.7%	6.5%
United Kingdom	494,260	15.3%	417,560	15.1%	18.4%
France	420,887	13.0%	365,360	13.3%	15.2%
Italy	427,067	13.2%	338,383	12.3%	26.2%
Spain	237,563	7.3%	164,398	6.0%	44.5%
Other European countries	989,356	30.6%	843,274	30.6%	17.3%
<b>Europe (EU, EFTA and UK)</b>	<b>3,235,951</b>	<b>100%</b>	<b>2,754,927</b>	<b>100%</b>	<b>17.5%</b>

### REGISTRATIONS OF NEW CARS IN EUROPE (EU, EFTA AND UK) – BY DRIVE TECHNOLOGY

in units	Q1 2023	Share	Q1 2022	Share	Change
Petrol-driven cars	1,224,547	37.8%	1,035,994	37.6%	18.2%
Diesel-driven cars	423,939	13.1%	425,753	15.5%	-0.4%
Battery electric vehicles (BEV)	433,298	13.4%	325,285	11.8%	33.2%
Plug-in hybrid electric vehicles (PHEV)	228,068	7.0%	234,375	8.5%	-2.7%
Hybrid electric vehicles (HEV)	843,018	26.1%	658,597	23.9%	28.0%
Vehicles with other drive technology	83,081	2.6%	74,923	2.7%	10.9%
<b>Europe (EU, EFTA and UK)</b>	<b>3,235,951</b>	<b>100%</b>	<b>2,754,927</b>	<b>100%</b>	<b>17.5%</b>

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

in units	Q1 2023	Share	Q1 2022	Share	Change
Light commercial vehicles <3.5 t	456,233	80.5%	417,682	81.8%	9.2%
Medium commercial vehicles >3.5 t to 16 t	14,827	2.6%	12,240	2.4%	21.1%
Heavy commercial vehicles >16 t	87,198	15.4%	73,184	14.3%	19.1%
Medium and heavy buses & coaches >3.5 t	8,655	1.5%	7,865	1.5%	10.0%
<b>Europe (EU, EFTA and UK)</b>	<b>566,913</b>	<b>100%</b>	<b>510,971</b>	<b>100%</b>	<b>10.9%</b>

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

## GROUP RESULTS

## SALES REVENUES

The POLYTEC Group's consolidated sales revenues in the first three months of 2023 totalled EUR 167.8 million and were therefore 12.8% higher than in the same period of the previous year (Q1 2022: EUR 148.8 million).

The increased sales revenues are due, on the one hand, to raised sales prices and, on the other hand, to higher production volumes.

## SALES REVENUES BY MARKET AREA

in EUR m	Q1 2023	Share	Q1 2022	Share	Change
Passenger Cars & Light Commercial Vehicles	124.7	74.3%	110.2	74.1%	13.2%
Commercial Vehicles	29.7	17.7%	21.9	14.7%	35.6%
Smart Plastic & Industrial Applications	13.4	8.0%	16.7	11.2%	-19.8%
<b>POLYTEC GROUP</b>	<b>167.8</b>	<b>100%</b>	<b>148.8</b>	<b>100%</b>	<b>12.8%</b>

In the months from January to March 2023, the Passenger Cars & Light Commercial Vehicles market area, which with 74.3% (Q1 2022: 74.1%) is the POLYTEC GROUP's strongest in terms of sales, generated revenues of EUR 124.7 million. This figure was 13.2%, or EUR 14.5 million, higher than the comparable value for the preceding year (Q1 2022: EUR 110.2 million).

As opposed to the first three months of the previous year, the sales revenues of the Smart Plastic & Industrial Applications market area were markedly lower, falling by 19.8% to EUR 13.4 million. Sales to a major customer saw a sizeable reduction and therefore overall, the share of the market area in the POLYTEC GROUP's consolidated sales during the period under report declined by 3.2 percentage points to 8.0% (Q1 2022: 11.2%).

On a year-on-year basis, sales revenues in the Commercial Vehicles market area (share of total sales: 17.7%; Q1 2022: 14.7%) rose by 35.6% from EUR 21.9 million to EUR 29.7 million.

## SALES REVENUES BY CATEGORY

in EUR m	Q1 2023	Share	Q1 2022	Share	Change
Parts and other sales revenues	150.2	89.5%	136.5	91.7%	10.0%
Tooling and other engineering sales revenues	17.6	10.5%	12.3	8.3%	43.1%
<b>POLYTEC GROUP</b>	<b>167.8</b>	<b>100%</b>	<b>148.8</b>	<b>100%</b>	<b>12.8%</b>

As compared to the first quarter of 2022, the POLYTEC GROUP recorded an increase in serial production, tooling and other engineering sales revenues. The upturn in parts

sales revenues includes price increases as a result of the partial passing on of higher costs.

**SALES REVENUES BY REGION**

in EUR m	Q1 2023	Share	Q1 2022	Share	Change
Austria	0.9	0.5%	2.5	1.7%	-64.0%
Germany	95.7	57.0%	87.8	59.0%	9.0%
United Kingdom	16.1	9.6%	14.5	9.7%	11.0%
Other EU countries	45.1	26.9%	34.9	23.5%	29.2%
Other countries	10.0	6.0%	9.1	6.1%	9.9%
<b>POLYTEC GROUP</b>	<b>167.8</b>	<b>100%</b>	<b>148.8</b>	<b>100%</b>	<b>12.8%</b>

The breakdown of sales by region is determined on the basis of customer locations.

**GROUP EARNINGS FIGURES**

	Unit	Q1 2023	Q1 2022	Change
Sales revenues	EUR m	167.8	148.8	12.8%
EBITDA	EUR m	8.4	11.0	-23.6%
EBITDA margin (EBITDA/sales revenues)	%	5.0%	7.4%	-2.4%-pts.
EBIT	EUR m	0.2	2.9	-92.8%
EBIT margin (EBIT/sales revenues)	%	0.1%	1.9%	-1.8%-pts.
Earnings after tax	EUR m	-1.3	1.7	N/A
Average capital employed	EUR m	312.3	354.4	-11.9%
Earnings per share	EUR	-0.06	0.07	N/A

**MATERIAL AND PERSONNEL EXPENSES**

During the year 2022, the purchase prices for materials and energy rose. In the first three months of 2023, the material expenses of the POLYTEC GROUP increased by 12.6%, or EUR 10.1 million, to EUR 90.3 million, as compared to the same period of the previous year. The materials ratio grew by 0.4 percentage points to 53.8% (Q1 2022: 53.4%).

As compared to the same period of the previous year, in the first quarter of 2023 group personnel expenses increased by 18.2%, or EUR 8.7 million, to EUR 56.7 million, due to high workforce numbers. The group personnel ratio grew by 1.7 percentage points to 33.8% (Q1 2022: 32.1%).

**EBITDA AND EBIT**

In the first three months of 2023, POLYTEC GROUP EBITDA totalled EUR 8.4 million (Q1 2022: EUR 11.0 million) and as compared to the same period of the previous year, the EBITDA margin fell by 2.4 percentage points from 7.4% to 5.0%. Production bottlenecks resulting of significant delays in the delivery of production equipment and the increased number of employees had a marked negative impact on the Group's earnings situation in the first quarter of 2023. Furthermore, ongoing cost increases represent a further challenge for the organisation.

Amortisation and depreciation in the first three months of 2023 amounted to EUR 8.2 million and thus remained at the level of the previous year.

Group EBIT in the first quarter 2023 totalled EUR 0.2 million (Q1 2022: EUR 2.9 million). As opposed to the same period of 2022, the EBIT margin was 1.8 percentage points lower, coming from 1.9% to 0.1%.

**FINANCIAL AND GROUP RESULT**

The financial result for the first three months of 2023 totalled minus EUR 1.2 million (Q1 2022: minus EUR 0.6 million). The consolidated earnings after tax for

the first quarter of 2023 amounted to minus EUR 1.3 million (Q1 2022: EUR 1.7 million), which corresponded to earnings per share of minus EUR 0.06 (Q1 2022: EUR 0.07).

## ASSETS AND FINANCIAL STATUS

### INVESTMENTS

in EUR m	Q1 2023	Q1 2022	Change
Investments in fixed assets	4.1	5.7	-28.0%

During the first three months of 2023, investments in fixed assets amounted to EUR 4.1 million (Q1 2022: EUR 5.7 million).

### GROUP KEY BALANCE SHEET AND FINANCIAL FIGURES

	Unit	31.03.2023	31.12.2022	Change
Equity	EUR m	235.9	237.1	-0.5%
Equity ratio (equity/balance sheet total)	%	42.0%	43.0%	-1.0%-pts.
Balance sheet total	EUR m	562.0	551.2	2.0%
Net working capital <sup>1)</sup>	EUR m	57.5	53.6	7.1%
Net working capital/sales revenues	%	9.3%	8.9%	0.4%-pts.

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

In comparison to the figure for 31 December 2022, on 31 March 2023 the group's balance sheet total was EUR 10.8 million higher at EUR 562.0 million. The equity ratio was 1.0 percentage point lower than on the annual

reporting date at 42.0% and thus remained at a healthy level. As compared to the 31 December 2022 reporting date, net working capital was 7.1%, or EUR 3.8 million, higher at EUR 57.5 million.

	Unit	31.03.2023	31.12.2022	Change
Net debt (+)/assets (-)	EUR m	60.0	59.8	0.3%
Net debt (+)/assets (-)/EBITDA	Years	1.96	1.80	8.9%
Gearing (net debt (+)/assets (-)/equity)	-	0.25	0.25	0.0%

In relation to the 31 December 2022 reporting date, net debt amounted to EUR 60.0 million and remained at the same level (31.12.2022: EUR 59.8 million). The key figure for the fictive debt repayment duration was extended from 1.80 to 1.96 years and the gearing ratio stayed exactly

at 0.25. On the 31 March 2023 reporting date, the POLYTEC GROUP disposed over cash and cash equivalents of EUR 55.5 million (Q1 2022: EUR 22.0 million).

## EMPLOYEES

Employees (incl. leasing personnel)	End of period			Average of period		
	31.03.2023	31.03.2022	Change	Q1 2023	Q1 2022	Change
Full-time equivalents FTE						
Austria	491	460	31	478	469	9
Germany	2,032	1,751	281	2,009	1,789	220
United Kingdom	282	286	-4	277	290	-13
Other EU countries	954	835	119	928	840	88
Other countries	125	118	7	130	117	13
<b>POLYTEC GROUP</b>	<b>3,884</b>	<b>3,450</b>	<b>434</b>	<b>3,822</b>	<b>3,505</b>	<b>317</b>

As opposed to the same period of the preceding year, average group workforce numbers (including leasing personnel) in the first quarter 2023 grew by 317, or 9.0%, to 3,822 FTE (full time equivalents). The average leasing personnel quota totalled 15.4% (Q1 2022: 15.1%). On the

31 March 2023 reporting date, POLYTEC had a total of 3,884 employees, which as compared to the figure on the reporting date for the same period of 2022 (3,450 FTE), represented an increase of 434 FTE, or 12.6%.

## RISKS AND UNCERTAINTIES

Within the scope of its business activities, the POLYTEC GROUP is subject to a variety of risks, which relate directly to entrepreneurial transactions. Risk management is therefore an integral part of POLYTEC's strategy and all of its business processes.

The escalating conflict in Ukraine and the extensive economic sanctions imposed upon Russia temporarily reduced during 2022 the availability of raw materials, semi-finished and finished products, which led to major price increases. The rapid rise in inflation from the third quarter of 2022 onwards is also affecting national economies worldwide and central banks are seeking to curb this trend by means of repeated increases in key interest rates. However, experts predict that inflation will remain at a high level during 2023 and could continue in 2024.

Even though the availability of materials improved meanwhile, and companies learned to cope with the framework conditions, production disruptions and irregular call-offs may also occur during 2023.

From a current perspective, for an indefinite period the risks in connection with the struggle in Ukraine and high inflation in tandem with the danger of falling consumption will continue to constitute the major uncertainties confronting almost every business sector, including the automotive industry.

At present, it is thus impossible to fully assess how significant the influence of the aforementioned risks and uncertainties will be upon the sales and earnings development of the POLYTEC GROUP in the future and whether any further risks and uncertainties will arise. Whatever the case, the management is monitoring developments closely and has initiated numerous measures to keep the financial impact upon the POLYTEC GROUP to a minimum.

With regard to the detailed risk reporting, please also refer to the explanations under items 3. and 4. in the Group Management Report as well as under G. 2 in the notes to the consolidated financial statements published in the Annual Report 2022.



## **MATERIAL TRANSACTIONS WITH RELATED PARTIES AND COMPANIES**

As compared to 31 December 2022, there were no material changes regarding business transactions with related parties and companies, and therefore in this connection

reference should be made to the notes contained in the consolidated financial statements of POLYTEC Holding AG as at 31 December 2022.

## **MATERIAL EVENTS AFTER THE REPORTING PERIOD**

No events of material significance occurred after the 31 March 2023.

## **OUTLOOK 2023 FINANCIAL YEAR**

Subject to the assumption that a slight market recovery, a normalisation of call-off volatility, several new product launches and a stabilisation of the supply chains all occur, in the 2023 financial year the POLYTEC GROUP management anticipates consolidated sales revenues in the range of EUR 650 million to EUR 700 million.

However, the various production bottlenecks resulting from significant delays in the delivery of production equipment, which were already evident at the end of 2022, will continue to cause additional costs in 2023. Furthermore, ongoing cost increases represent a further challenge for the organisation. Nonetheless, the management expects that as compared to the previous year, EBIT (earnings before interest and taxes) for the full year will improve significantly.

Even so, achieving this outlook is subject to unpredictability and from a current perspective, the risks associated with the war in Ukraine and high inflation coupled with the possibility of falling consumption constitute the greatest uncertainties for the current financial year.

In the medium-term, the POLYTEC GROUP considers itself to be in an extremely solid strategic position with regard to its ability to transform the changes in the automotive sector into increasing economic success for itself. The high volume of new orders received in the 2022 financial year indicates that with its product portfolio, particularly in the area of e-mobility, the POLYTEC GROUP possesses an excellent market standing and can face the future with confidence.

# 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 2023  
with comparative figures from the previous year

in EUR k	01.01. - 31.03.	
	2023	2022
Sales revenues	167,839	148,838
Other operating income	1,503	1,783
Changes in inventory of finished and unfinished goods	-43	732
Other own work capitalised	45	287
Expenses for materials and services received	-90,265	-80,164
Personnel expenses	-56,685	-47,962
Other operating expenses	-14,002	-12,524
<b>Earnings before interest, taxes and depreciation (EBITDA)</b>	<b>8,393</b>	<b>10,991</b>
Depreciation	-8,185	-8,117
<b>Earnings before interest and taxes = operating result (EBIT)</b>	<b>208</b>	<b>2,874</b>
Interest result	-1,213	-645
Other financial income	0	2
<b>Financial result</b>	<b>-1,213</b>	<b>-643</b>
<b>Earnings before tax</b>	<b>-1,005</b>	<b>2,230</b>
Tax income/expenses	-289	-580
<b>Earnings after tax</b>	<b>-1,294</b>	<b>1,650</b>
thereof result of non-controlling interests	60	66
<b>thereof result of the parent company</b>	<b>-1,354</b>	<b>1,585</b>
Earnings per share in EUR	-0.06	0.07

**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2023**

with comparative figures from the last balance sheet as at 31 December 2022

**ASSETS**

in EUR k	31.03.2023	31.12.2022
<b>A. Non-current assets</b>		
I. Intangible assets	7,167	7,343
II. Tangible assets	247,406	251,591
III. Other non-current assets	1,145	1,088
IV. Revenues from contracts with customers	43,910	40,390
V. Deferred tax assets	5,893	6,119
	<b>305,522</b>	<b>306,530</b>
<b>B. Current assets</b>		
I. Inventories	40,652	37,553
II. Trade accounts receivable	66,245	60,109
III. Revenues from contracts with customers	69,932	64,099
IV. Other current receivables	21,809	25,531
V. Income tax receivables	2,330	2,230
VI. Cash and cash equivalents	55,469	55,136
	<b>256,437</b>	<b>244,657</b>
	<b>561,961</b>	<b>551,187</b>

**EQUITY AND LIABILITIES**

in EUR k	31.03.2023	31.12.2022
<b>A. Shareholders' 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	182,346	183,700
V. Other reserves	-8,120	-8,258
	<b>232,264</b>	<b>233,480</b>
VI. Non-controlling interests	3,671	3,611
	<b>235,935</b>	<b>237,092</b>
<b>B. Non-current liabilities</b>		
I. Non-current, interest-bearing liabilities	77,029	119,316
II. Provision for deferred taxes	827	819
III. Provisions for employees	21,338	21,096
	<b>99,194</b>	<b>141,231</b>
<b>C. Current liabilities</b>		
I. Current interest-bearing liabilities	92,956	56,200
II. Liabilities on income taxes	913	1,553
III. Advance payments received on orders	27	56
IV. Trade accounts payable	69,757	60,960
V. Liabilities from contracts with customers	4,130	6,064
VI. Other current liabilities	42,917	34,516
VII. Current provisions	16,132	13,515
	<b>226,832</b>	<b>172,864</b>
	<b>561,961</b>	<b>551,187</b>

**CONSOLIDATED CASH FLOW STATEMENT**

for the period from 1 January to 31 March 2023 with comparative figures from the previous year

in EUR k	01.01. - 31.03.	
	2023	2022 adjusted
<b>Earnings before tax</b>	<b>-1,005</b>	<b>2,230</b>
+ Depreciation on fixed assets	8,185	8,117
-(+) Interest result	986	645
+(-) Other non-cash expenses and income	-640	100
+(-) Increase (decrease) in non-current provisions for employees	182	-9
-(+) Profit (loss) from fixed asset disposals	72	-25
-(+) Increase (decrease) in inventories	-3,032	-1,720
-(+) Increase (decrease) in trade and other receivables and contractual revenues	-11,520	-18,309
+(-) Increase (decrease) in trade and other payables and contractual liabilities	15,120	-10,193
+(-) Increase (decrease) in current provisions	2,636	1,667
<b>= Consolidated cash flow from current activities</b>	<b>10,983</b>	<b>-17,497</b>
- Taxes paid	-775	75
<b>= Consolidated cash flow from operating activities</b>	<b>10,207</b>	<b>-17,422</b>
- Investments in fixed assets	-4,134	-5,739
+ Payments from the disposal of intangible and tangible assets	820	1,285
+ Interest received	23	49
-(+) Increase (decrease) in interest-bearing and other long-term receivables	0	436
<b>= Consolidated cash flow from investing activities</b>	<b>-3,291</b>	<b>-3,970</b>
- Repayments of loan financing	-1,044	-23,160
- Repayments of real estate loan borrowings	-641	-1,909
- Outflows from leasing agreements	-2,004	-1,778
+(-) Change in current financial liabilities	-2,096	1,061
- Interest paid	-904	-691
<b>= Consolidated cash flow from financing activities</b>	<b>-6,689</b>	<b>-26,477</b>
+(-) Consolidated cash flow from operating activities	10,207	-17,422
+(-) Consolidated cash flow from investing activities	-3,291	-3,970
+(-) Consolidated cash flow from financing activities	-6,689	-26,477
<b>= Change in cash and cash equivalents</b>	<b>227</b>	<b>-47,870</b>
+(-) Effect from currency translations	106	120
+ Opening balance of cash and cash equivalents	55,136	69,714
<b>= Closing balance of cash and cash equivalents</b>	<b>55,469</b>	<b>21,964</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 01.01.2023</b>	<b>22,330</b>	<b>37,563</b>	<b>-1,855</b>	<b>183,700</b>	<b>-8,258</b>	<b>233,480</b>	<b>3,611</b>	<b>237,092</b>
Earnings after tax	0	0	0	-1,354	0	-1,354	60	-1,294
Other result after tax	0	0	0	0	138	138	0	138
<b>As at 31.03.2023</b>	<b>22,330</b>	<b>37,563</b>	<b>-1,855</b>	<b>182,346</b>	<b>-8,120</b>	<b>232,264</b>	<b>3,671</b>	<b>235,935</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 01.01.2022</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>
Earnings 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
<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>

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

in EUR k

01.01. - 31.03.2023	Group	Non-controlling interests	Total
Earnings after tax	-1,354	60	-1,294
Currency translations	138	0	138
<b>Total result</b>	<b>-1,216</b>	<b>60</b>	<b>-1,156</b>

in EUR k

01.01. - 31.03.2022	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>

## 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 Austrian holding company, which together with its group subsidiaries operates mainly in the plastics processing automotive industries.

### ACCOUNTING AND VALUATION METHODS

The interim report as at 31 March 2023 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 2022 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 2022 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 41 fully consolidated companies (31.12.2022: 41) of which 32 (31.12.2022: 32) are foreign entities.

### EQUITY

The Board of Directors will propose the distribution of a dividend for the 2022 financial year of EUR 0.10 per eligible share to the 23rd Ordinary Annual General Meeting to be held on 9 June 2023.

### MATERIAL TRANSACTIONS WITH RELATED PARTIES AND COMPANIES

As compared to 31 December 2022, there were no material changes regarding business transactions 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 2022.

### BUSINESS SEASONALITY

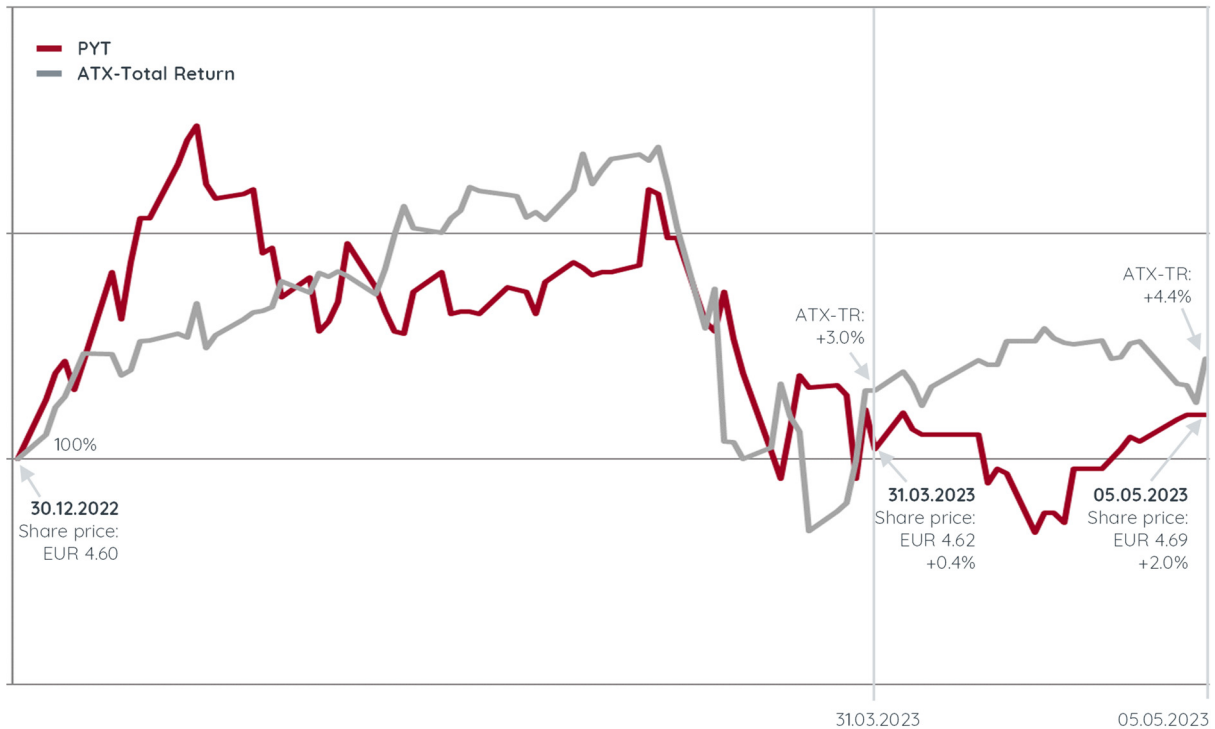
The quarterly reporting of total POLYTEC GROUP sales revenues for a complete financial year correlates largely with the car manufacturing operations of the group's main customers. For this reason, quarters in which customers normally close plants for holidays generally produce lower sales revenues than quarters without such effects. In addition, sales from one quarter can also be influenced by the billing of large tooling or engineering projects.

### MATERIAL EVENTS AFTER THE REPORTING PERIOD

No events of material significance occurred after 31 March 2023.

# SHARE & INVESTOR RELATIONS

## POLYTEC SHARE PRICE DEVELOPMENT



Source: Vienna Stock Exchange, price data indexed as per 30 December 2022

## SHARE KEY FIGURES

Various stock performance indicators of the POLYTEC share for the period from January to March 2023 compared to the same period of the previous year and

further historical periods are contained in the following table:

POLYTEC Shares (AT0000A00XX9)	Unit	Q1 2023	Q1 2022	Change	Q1 2021	Q1 2020
Closing price last trading day of period	EUR	4.62	6.67	-30.7%	10.72	4.32
Highest closing price during period (on 18.01.2023)	EUR	5.28	8.30	-36.4%	10.72	8.93
Average closing price during period	EUR	4.92	7.42	-33.7%	9.01	6.94
Lowest closing price during period (on 29.03.2023)	EUR	4.56	6.07	-24.9%	7.88	3.21
Market capitalisation last trading day of period	EUR m	103.2	148.9	-30.7%	239.4	96.5
Vienna Stock Exchange money turnover (double counting)	EUR m	13.6	50.0	-72.8%	43.6	37.2
Vienna Stock Exchange share turnover (double counting)	Shares m	2.8	6.8	-58.8%	4.9	6.2
Share turnover (daily average, double counting)	Shares	42,568	105,788	-59.8%	77,592	97,639

Source: Vienna Stock Exchange

## DIVIDEND

The Board of Directors will propose the distribution of a dividend for the 2022 financial year of EUR 0.10 per eligible share to the 23rd Ordinary Annual General Meeting to be held on 9 June 2023.

## 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 (beginning of May 2023) are contained in the table below.

Institute	Recommendation	Price target
BAADER-Helvea Equity Research, Munich (Peter Rothenaicher)	Reduce	EUR 6.70
ERSTE Group Research, Vienna (Michael Marschallinger)	Accumulate	EUR 5.90
M.M.Warburg Research, Hamburg (Marc-René Tonn)	Hold	EUR 5.50
Raiffeisen Research, Vienna (Markus Remis)	Buy	EUR 7.00
Average price target		EUR 6.28

The current recommendations and price targets can be called up from the Investor Relations, Share, Price Information and Analyses section of the Group's new website, [www.polytec-group.com](http://www.polytec-group.com)

## CORPORATE CALENDAR 2023

POLYTEC Holding AG has set the following corporate calendar for financial year 2023:

<b>11.05.2023</b>	THU	Interim report Q1 2023
<b>30.05.2023</b>	TUE	Record date „Annual General Meeting“
<b>09.06.2023</b>	FRI	23. Ordinary Annual General Meeting FY 2022, Hörsching, Holding, 10:00 am
<b>13.06.2023</b>	TUE	Ex-dividend date
<b>14.06.2023</b>	WED	Record date „Dividends“
<b>15.06.2023</b>	THU	Dividend pay-out date
<b>10.08.2023</b>	THU	Half-year financial report 2023
<b>14.11.2023</b>	TUE	Interim report Q3 2023

Find all dates on corporate website section investor relations, calendar, follow link:  
<https://www.polytec-group.com/en/investor-relations/calendar-2023>





The Half Year Financial Report 2023  
to be published 10 August 2023.

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

#### CONTACT

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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. The English translation serves information purposes and the original German text is the sole legally binding version. This interim report Q1 2023 was published on 11 May 2023.

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