

Press R E L E A S E

Bertrandt publishes report on 1st half of 2020/21

Sequential increase in total revenues, Bertrandt in a good position for the mid-term future

(Ehningen, 20 May 2021) – The Bertrandt Group continued its strategic alignment in first half of fiscal 2020/21. Since March 2021, market sentiment has been gradually brightening, according to the ifo Institute’s business climate index. The Group’s total revenues have also increased sequentially in the second quarter by around 7% to EUR 215.054 million.

As in the months before, industries and companies, in Europe in particular, continued to be strongly affected by the coronavirus pandemic in the first half of fiscal 2020/21. In other regions of the world, however, the pace of economic recovery increased considerably. This heterogeneous market and customer development influenced the major part of the first half of fiscal year 2020/21, with the result that investment and engineering projects were still being awarded hesitantly. However, since March 2021, market sentiment has been gradually improving: in March the ifo business climate index rose noticeably and Bertrandt’s customers also revised their own outlooks upwards, some of them significantly.

Against this background and in line with market expectations, the Company’s key performance indicators developed as follows in the first half of fiscal 2020/21:

- Total revenues in the first half of fiscal 2020/2021 were EUR 416.795 million (previous year EUR 508.240 million). After reporting EUR 201.741 million in the first quarter, Bertrandt was able to increase total revenues by 6.6% to EUR 215.054 million in the second quarter.
- EBIT came to EUR 11.084 million after EUR 21.238 million in the same period in the previous year. This translates into a margin of 2.7% (previous year 4.2%).
- Capital expenditure amounted to EUR 21.868 million (previous year EUR 27.140 million).
- Free cash flow increased to EUR 36.625 million in the first six months compared to EUR 23.708 million in the previous year.

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- The workforce as at the end of the first half year was 11,987 people (previous year 13,256).

Bertrandt continues to focus its activities on the mobility trends of digitalisation, autonomous systems, connectivity and e-mobility. The market still offers attractive opportunities for innovative engineering services in the field of enhanced mobility, which is not only relevant for automotive applications but also in the commercial vehicles and aviation segments. There is also an unbroken trend towards the outsourcing of whole project packages. Bertrandt is well positioned to take on such customer project packages, providing services from initial consulting through to transition to production and aftersales. The Company's internal know-how and various co-operations also enable it to offer interface management services for interdisciplinary projects involving the automotive, aerospace and IT industries. As an expert organisation providing cross-site customer support, Bertrandt is in a good position to provide the full range of its services to all its customers. In a reviving market, this consistent focus is a key factor enabling Bertrandt to maintain its position in the competitive environment. Major investments such as the new test centre with its locations in Munich and Wolfsburg also play an important role in this context. Thus, the specialist technology group has set the course for its future successful development.

IFRS-based figures for the Bertrandt Group	01/10/2020 - 31/03/2021	01/10/2019 - 31/03/2020
Total revenues (EUR million)	416.795	508.240
EBIT (EUR million)	11.084	21.238
Post-tax earnings (EUR million)	3.370	11.959
Free cash flow (EUR million)	36.625	23.708
Capital expenditure (EUR million)	21.868	27.140
Equity ratio (in %)	44.6	46.9
Employees worldwide	11,987	13,256

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About Bertrandt

The Bertrandt Group is a leading solution partner for all technology trends. Our clear objective is to help shape the digital and electronic future. In the automotive sector, we have organized our expertise across all our sites into four Divisions: Electronics, Product Engineering, Physical, Production & After Sales. In addition, we support customers from numerous other sectors with our comprehensive know-how: from the energy and aerospace industries and mechanical and plant engineering to medical technology. Around 12,000 employees at more than 50 sites worldwide are committed to successfully implementing our customers' projects every day. More information is available at <https://www.bertrandt.com>.

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