

Press information

Bertrandt publishes report on fiscal year 2021/2022 Positive development in line with full-year forecast

Ehningen, December 15, 2022 - The Bertrandt Group's business performance in the period under review was characterized by an increase in project awards and a noticeable improvement in capacity utilization compared with the previous year, which was burdened by the pandemic. Total revenues increased by around 19 percent and thus again came in above one billion euro. In parallel, operating profit improved accordingly: EBIT was around 42 million euros, compared with around 20 million euros in the previous year.

The start of the reporting period was characterized by a pleasing economic recovery and diminishing effects of the coronavirus pandemic. "The normalizing macroeconomic conditions at the start of fiscal year 2021/2022 led to a brightening of market sentiment in the automotive industry, which was reflected in increased project awards and rising capacity utilization at Bertrandt. This trend solidified in the further course of the reporting period. However, we also felt the effects of the coronavirus pandemic directly in the course of 2022 with higher sick leave and downtime. This slowed down the overall business recovery," said Markus Ruf, member of the Management Board of Bertrandt AG.

In the course of the fiscal year, the parameters changed further. Material shortages and rising inflation rates were already creating challenges for many industries. With the start of the Ukraine conflict at the end of February 2022, the macroeconomic conditions became even more noticeable. Bertrandt was and is not directly affected by the conflict, but indirect burdens, particularly as a result of sharply rising energy prices, are also impacting the Group.

Total revenues increased by 18.9 percent to EUR 1,009.159 million in fiscal year 2021/2022 (previous year: EUR 848.592 million). EBIT amounted to EUR 41.664 million in the reporting period (previous year: EUR 20.040 million). This corresponds to an operating margin of 4.1 percent (previous year: 2.4 percent). Earnings after income taxes amounted to EUR 21.134 million in the financial year, compared with EUR 6.909 million in the same period of the previous year. The number of employees also increased: As of September 30, 2022, the Group employed 13,179 people (previous year: 12,030). "We have thus achieved encouraging growth in the Group

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and reached our communicated targets despite the challenging underlying conditions," says Michael Lücke, member of the Management Board of Bertrandt AG.

The outlook for the coming fiscal year continues to be shaped by numerous developments in the industries that are important for Bertrandt, the outcome of which cannot be conclusively assessed at present. Rising development budgets, the strong momentum in the megatrends of digitization, autonomous mobility, connectivity and electromobility as well as Bertrandt's focus on them offer potential. The Management Board takes a positive view of the Company's development and future prospects. The Group's financial and balance sheet conditions provide a good basis for future growth. For fiscal 2022/2023, Bertrandt anticipates an increase in total revenues of 60 to 100 million euros and an EBIT margin of between 4.1 and 7 percent.*

The most important key figures at a glance

IFRS-based figures for the Bertrandt Group	01.10.2021 until 30.09.2022	01.10.2020 until 30.09.2021
Total revenues (in EUR million)	1,009.159	848.592
EBIT (in EUR million)	41.664	20.040
Post-tax earnings (in EUR million)	21.134	6.909
Free cash flow (in EUR million)	8.961	35.902
Equity ratio (in percent)	45.2	44.6
Employees worldwide	13,179	12,030

*For further details, please refer to the forecast report in the 2021/2022 Annual Report.

About Bertrandt

As a leading development service provider in the automotive, aviation and mechanical engineering sectors, Bertrandt focuses on first-class technology-oriented services for the mobility of today and tomorrow! The trends of digitalization, autonomous systems, networking and electromobility play a central role here. With almost 50 years of cross-industry expertise and a global presence, we are able to develop customer-centric solutions quickly and efficiently. Our strengths lie in our ability to implement projects holistically - from consulting to implementation and safeguarding to production transfer and after-sales, as well as in the speed with which we can scale projects. Around 13,000 employees at over 50 locations worldwide are committed to meeting the challenges of our customers.

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