

Press release

Bertrandt publishes report on first half of fiscal 2022/2023 18 percent increase in total revenues

Ehningen, 11 May 2023 – Engineering service provider Bertrandt enjoyed a successful first half year 2022/2023, benefiting from increased demand for engineering services and successful project acquisition. Total revenues increased 17.6 percent to over 573 million euros in the reporting period. In view of the pleasing performance in the first six months of fiscal 2022/2023, the company adjusted its forecast and now expects growth in total revenues to between 100 and 150 million euros (previously 60 to 100 million euros). The Bertrandt group also boosted its headcount to a record level of 13,715.

Increased demand for engineering services, more project awards and improved capacity utilisation in Germany and abroad, following the pandemic, characterised the first half of the fiscal year. “We benefited from our customers’ significant investments in research and development in the reporting period. The main focus of these investments is on electromobility, autonomous driving and digitalisation. This means that these fields of innovation will remain important growth areas for our company”, says Markus Ruf, Board Member Finance at Bertrandt AG.

The company generated total revenues of EUR 573.135 million (previous year EUR 487.251 million) in the reporting period. This is equivalent to a growth rate of 17.6 percent. The Bertrandt group’s EBIT increased by 15.1 percent to EUR 23.999 million in the first six months of fiscal year 2022/2023 (previous year: EUR 20.846 million), corresponding to the rise in total revenues. Post-tax earnings were EUR 13.963 million (previous year: EUR 10.844 million). On the reporting date of 31 March 2023, 13,715 people were employed in the company. This corresponds to an increase in headcount by 985 and is a record level in the company’s history. The need for additional staff is due, among other things, to the positive market development and the group’s increasing internationalisation.

Based on the performance in the first half of the fiscal year, the company essentially confirms the outlook for fiscal 2022/2023 as presented in the forecast in the 2021/2022 Annual Report. Amending this forecast, Bertrandt now expects growth in total revenues to between 100 and 150 million euros (previously 60 to 100 million euros). The EBIT margin (EBIT as a percentage of total revenues) is expected to range between 4.1 % and 7 % and capital expenditure between 25 and 40 million euros. The company also anticipates cash flow from operating activities to be positive.

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KEYFACTS



“We benefited from our customers’ sustained, high levels of investment in research and development in the reporting period.”



Total revenues in the reporting period were EUR 573.135 million, which translates into growth of 17.6 percent.



13.715 employees as at the reporting date of 31 March 2023 – a record level in the company’s history



Bertrandt expects total revenues to increase to between 100 and 150 million euros in fiscal 2022/2023.

The most important key figures at a glance

IFRS-based figures for the Bertrandt group	01/10/2022 until 31/03/2023	01/10/2021 until 31/03/2022
Total revenues (EUR million)	573.135	487.251
EBIT (EUR million)	23.999	20.846
Post-tax earnings (EUR million)	13.963	10.844
Free cash flow (EUR million)	10.150	21.155
Equity ratio (in percent)	47.7	45.5
Employees worldwide	13,715	12,730

Learn more at: www.bertrandt.com/en/

About Bertrandt

Through our development performance, we accelerate technological progress and make a relevant contribution to a sustainable future. We are an independent and international development service provider with long years of automotive expertise. With cross-industry know-how and a holistic understanding of systems and products, we create technological solutions at any stage of the product development process. We deal with a focus on hot topics such as digitalization, e-mobility and autonomous systems, mainly for the automotive, aerospace and mechanical engineering sectors, and consistently facilitate the development of tailored solutions in these areas. We work on this every day – with around 13,000 employees at over 50 sites worldwide.