

## Presse release

**Bertrandt publishes report on 1st quarter of 2023/2024**

### **Total revenues increase by 10 per cent**

**Ehningen, 14 February 2024 – Engineering service provider Bertrandt benefited in the first quarter of fiscal 2023/2024 from a conducive market climate for research and development in its customer industries. More project awards also contributed favourably to the company's development, enabling it to increase total revenues by 10.0 per cent to EUR 308.398 million in the period under review.**

Bertrandt's macroeconomic and geopolitical environment remained challenging in the first quarter of the 2023/2024 fiscal year. Persistently high inflation rates coupled with increased interest rates have slowed economic activity. Moreover, the intensifying geopolitical tensions had a negative impact on the global economy. 'Despite the prevailing conditions, the Bertrandt Group benefited from the favourable market environment for research and development in our customer industries. We recorded an increase in project awards and have grown dynamically, particularly abroad,' says Markus Ruf, member of the Management Board of Bertrandt AG.

Total revenues showed a positive development in the opening quarter of the 2023/2024 fiscal year and climbed to EUR 308.398 million (previous year EUR 280.469 million) – an increase by 10.0 per cent. In addition to the dynamic growth abroad, the strong increase in headcount was also a key driver of total revenues. The number of employees in the group rose by 985 from 13,416 (as at 31 December 2022) to 14,401 (as at 31 December 2023). The group's EBIT in the first three months of fiscal 2023/2024 was EUR 13.456 million (previous year EUR 11.496 million). The EBIT margin improved to 4.4 per cent in this period (previous year: 4.1 per cent). As the income tax rate continues to normalise, amounting to at 25.8 per cent (previous year: 31.7 per cent), earnings after income taxes increased noticeably by 26.9 per cent to EUR 7.923 million in the period under review (compared to EUR 6.243 million in fiscal 2022/2023).

The statements made in the 2022/2023 Annual Report's forecast section (pages 118 to 121) remain unchanged. For fiscal year 2023/2024 overall, Bertrandt expects total revenues to grow by between EUR 70 and 110 million, an EBIT margin (EBIT in relation to total revenues) of 5 to 7 per cent, capital expenditure of EUR 25 to 40 million and a positive cash flow from operating activities.

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#### KEYFACTS



Despite the prevailing conditions, the Bertrandt Group benefited from the favourable market environment for research and development in the customer industries.



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## The most important key figures at a glance

IFRS-based figures for the Bertrandt Group	01/10/2023 until 31/12/2023	01/10/2022 until 31/12/2022
<b>Total revenues</b> (EUR million)	308.398	280.469
<b>EBIT</b> (EUR million)	13.456	11.496
<b>Post-tax earnings</b> (EUR million)	7.923	6.243
<b>Free cash flow</b> (EUR million)	29.242	46.123
<b>Equity ratio</b> (in per cent)	48.8	47.1
<b>Employees worldwide</b>	14,401	13,416

Find out more at: <http://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 many years of automotive expertise. With cross-industry know-how and a holistic understanding of systems and products, we create technological solutions along the entire value chain. We deal with a focus on trend topics such as digitalization, e-mobility and autonomous systems, mainly for the automotive, aviation and mechanical engineering sectors, and consistently facilitate the development of tailored solutions in these areas. We work on this every day – with around 14,000 employees at over 50 sites worldwide.