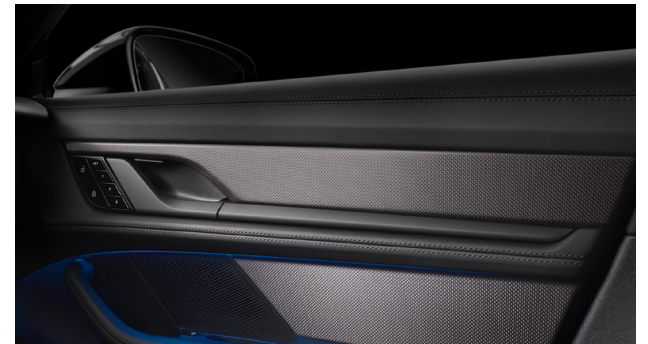
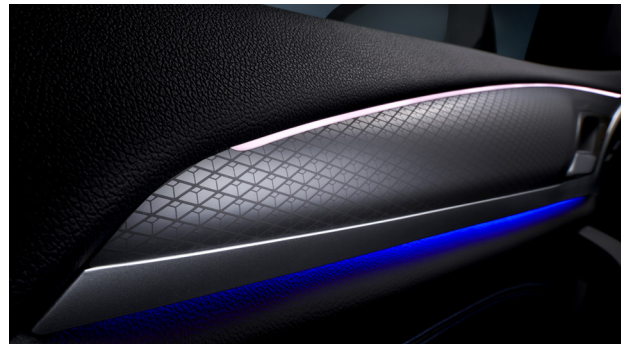




18 August 2022

# Q1 2022/23 Statement



# GROUP OVERVIEW

## Q1 2022/23 highlights

### Low operational visibility in persisting challenging trading conditions

In the first three months of the financial year 2022/23, the Company got off to a compelling start with Q1 revenue of €181.9 million, corresponding to a 16.5% year-on-year improvement. Revenue Series contributed to this with an increase of 5.8%, while the significant rise in revenue Tooling even surpassed this with >100.0% growth to €30.0 million due to the closure of major projects. Recent LMC figures showed a moderate increase of 1.4% in light vehicle production compared to the previous year. Nevertheless, Novem faced several headwinds and in particular top line was significantly impacted by several customer plant shutdowns in China due to the local zero-Covid policy. Adj. EBIT margin came in at 11.8% (PY: 16.5%), affected by inflationary pressures and inefficiencies.

### New customer acquisition with EV start-up

With the award of an electric, long-range SUV called *Gravity*, Novem won new business with the Silicon Valley-based EV start-up Lucid Motors. The award marks an important milestone for the future cooperation with Lucid. Novem expects the first revenue from this platform at the end of calendar year 2023. As with other luxury electric vehicles like the Mercedes-Benz EQ architecture, this high-end platform offers an above-average content per vehicle and creates further growth momentum for Novem.

### Dividend proposal of €0.40 per share

Novem has proposed a dividend payment of €0.40 per share to the Annual General Meeting to be held on 25 August 2022. This corresponds to a payout of around 39% of net income and thus exceeds the target payout ratio of 35% despite the current market environment.

The definitions and detailed information of the defined Alternative Performance Measures (APMs) are provided in the corresponding results presentation.

## Key results

in € million	Q1 2021/22	Q1 2022/23
<b>Income statement</b>		
Revenue	156.1	181.9
Adj. EBIT	25.8	21.4
Adj. EBIT margin (%)	16.5%	11.8%
Adj. EBITDA	33.4	29.4
Adj. EBITDA margin (%)	21.4%	16.2%
<b>Cash flow</b>		
Capital expenditure	2.1	3.7
Capital expenditure as % of revenue	1.3%	2.1%
Free cash flow	10.1	-2.5

in € million	31 Mar 22	30 Jun 22
<b>Balance sheet</b>		
Trade working capital	41.0	59.1
Total working capital	127.3	154.8
Net financial debt	165.6	170.3
Net leverage (x Adj. EBITDA)	1.5	1.6

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# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

in € million	Q1 2021/22	Q1 2022/23
Revenue	156.1	181.9
Increase or decrease in finished goods and work in process	9.0	-1.3
<b>Total operating performance</b>	<b>165.0</b>	<b>180.6</b>
Other operating income	2.8	4.5
Cost of materials	78.8	93.4
Personnel expenses	40.0	41.6
Depreciation, amortisation and impairment	7.6	8.0
Other operating expenses	16.2	20.9
<b>Operating result (EBIT)</b>	<b>25.2</b>	<b>21.1</b>
Finance income	2.9	0.8
Finance costs	12.7	8.4
<b>Financial result</b>	<b>-9.8</b>	<b>-7.5</b>
Income taxes	6.3	4.6
Deferred taxes	1.0	0.5
<b>Income tax result</b>	<b>7.3</b>	<b>5.1</b>
<b>Profit for the period attributable to the shareholders</b>	<b>8.2</b>	<b>8.5</b>
Differences from currency translation	-0.8	9.1
<b>Items that may subsequently be reclassified to consolidated profit or loss</b>	<b>-0.8</b>	<b>9.1</b>
Actuarial gains and losses from pensions and similar obligations (before taxes)	0.0	0.0
Taxes on actuarial gains and losses from pensions and similar obligations	0.0	0.0
<b>Items that will not subsequently be reclassified to consolidated profit or loss</b>	<b>0.0</b>	<b>0.0</b>
<b>Other comprehensive income/loss, net of tax</b>	<b>-0.8</b>	<b>9.1</b>
<b>Total comprehensive income/loss for the period attributable to the shareholders</b>	<b>7.4</b>	<b>17.6</b>
<b>Earnings per share attributable to the equity holders of the parent (in €)</b>		
basic	0.19	0.20
diluted	0.19	0.20

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## Revenue

Total revenue of €181.9 million in the first three months of the financial year 2022/23 increased by €25.8 million or 16.5% compared to the same reporting period last year. Based on prior year (constant) exchange rates, revenue would have been lower by -4.9% at €173.1 million. The strong US Dollar and Chinese Renminbi primarily influenced this currency impact. On a segmental basis, revenue in the first quarter of 2022/23 was primarily generated in Europe (€93.6 million), followed by Americas (€62.2 million) and Asia (€26.0 million).

## Revenue development

in € million	Q1 2021/22	Q1 2022/23	% change
Revenue Series	143.5	151.9	5.8%
Revenue Tooling	12.5	30.0	>100.0%
<b>Revenue</b>	<b>156.1</b>	<b>181.9</b>	<b>16.5%</b>

## Revenue Series

In the first quarter of financial year 2022/23, revenue Series developed favourably, contributed 83.5% of total revenue, and remained the key pillar of the business. Revenue Series recorded at €151.9 million in the first three months of financial year 2022/23, up 5.8% compared to the same period last year.

## Revenue Tooling

Revenue Tooling contributed €30.0 million to total revenue in the period from April to June 2022. This leads to a year-on-year increase of €17.4 million (>100.0%), predominantly resulting from a different project phasing.

## Increase in finished goods and work in process

Change of finished goods and work in process decreased by €-10.3 million (<-100.0%) from €9.0 in the first quarter of financial year 2021/22 to €-1.3 million in the first quarter of financial year 2022/23 because of lower tooling inventories (€-9.7 million), profit in stock elimination (€-1.6 million) and work in process (€-0.8 million); conversely, higher stock of finished goods (€+1.8 million).

## Other operating income

Other income increased by €1.7 million from €2.8 million in the first three months of financial year 2021/22 to €4.5 million in the first three months of financial year 2022/23. The deviation was composed of currency translation gains of €1.8 million and higher income from the release of accruals of €0.6 million, negatively affected by lower other income of €-0.7 million.

## Cost of materials

Cost of materials increased from €78.8 million in the first quarter of financial year 2021/22 to €93.4 million in the first quarter of financial year 2022/23, resulting in a year-on-year change of 18.5%. This development

was primarily attributable to the negative influence of increased raw material prices and transport expenses. Therefore, cost of materials to output (total operating performance) ratio increased by 4.0 percentage points to 51.7%.

## Personnel expenses

Personnel expenses amounted to €41.6 million in the first three months of financial year 2022/23, up €1.6 million or 3.9% compared to the same reporting period last year. The negative deviation was primarily driven by volatile customer call-offs leading to inefficiencies in personnel costs. Personnel expenses as a percentage of total operating performance slightly decreased by -1.2 percentage points year-on-year to 23.0%.

## Depreciation, amortisation and impairment

Novem recognised depreciation and amortisation of €8.0 million in the first three months of financial year 2022/23, an increase of 5.7% or €0.4 million compared to last year. The increase was mainly caused by depreciation on buildings (€+0.3 million), other equipment (€+0.1 million) and intangible assets (€+0.1 million); partly offset by lower depreciation on machinery (€-0.1 million).

## Other operating expenses

Other operating expenses rose from €16.2 million in the first quarter of financial year 2021/22 by €4.8 million to €20.9 million in the current financial year. This increase was attributable to foreign currency translation losses, higher order-related expenses, especially in connection

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with increased outgoing freight costs, as well as other expenses, positively affected by lower legal and advisory fees.

## Finance income and costs

The financial result amounted to €-7.5 million for the first quarter of financial year 2022/23, compared to last year's amount of €-9.8 million.

Finance income decreased from €2.9 million in the first quarter of 2021/22 by €-2.1 million to €0.8 million in the first quarter of financial year 2022/23. The decrease solely resulted from foreign currency translation.

Finance costs amounted to €8.4 million in the first quarter of financial year 2022/23 (Q1 2021/22: €12.7 million), a decrease of -34.2% or €-4.4 million. The development was largely driven by lower interest expenses due to the setup of the new financing structure in connection with the IPO.

## Income tax result

Income tax result decreased by -29.8% from €7.3 million last year to €5.1 million in the first three months of financial year 2022/23. Both income taxes and deferred taxes declined in the period under review.

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## Adjustments

### Adj. EBIT

Adj. EBIT represents the operating result adjusted for exceptional non-recurring items. As such, Novem adjusts certain one-off effects to better show the underlying operating performance of the Group. The adjustments made follow a pre-defined and transparent approach and form part of the regular monthly closing and reporting routines.

### Adjustments

Adjustments in the first quarter of 2021/22 contained €0.2 million Covid-19 expenses, €0.2 million consulting expenses in connection with the IPO as well as €0.1 million bond-related fees.

In the first quarter of 2022/23, adjustments comprised also €0.2 million Covid-19 related costs and €0.1 million Others. Covid-19 expenses mainly included a special allowance in China as well as costs for the purchase of masks and hygienic materials.

The Adj. EBIT margin of 11.8% for the first three months ended 30 June 2022 fell short of the adjusted prior year figure of 16.5% by -4.7 percentage points, primarily due to higher input costs and ongoing inefficiencies. This resulted in an Adj. EBITDA margin of 16.2%, which was also behind prior year's margin of 21.4%.

in € million	Q1 2021/22	Q1 2022/23
<b>Revenue</b>	<b>156.1</b>	<b>181.9</b>
<b>EBIT</b>	<b>25.2</b>	<b>21.1</b>
EBIT margin	16.2%	11.6%
Restructuring		
Material quality claims		
Single impairments		
Covid-19 costs	0.2	0.2
Transaction costs	0.2	
Others	0.1	0.1
Exceptional items	0.6	0.3
Discontinued operations		
<b>Adjustments</b>	<b>0.6</b>	<b>0.3</b>
<b>Adj. EBIT</b>	<b>25.8</b>	<b>21.4</b>
Adj. EBIT margin	16.5%	11.8%
Depreciation, amortisation and impairment	7.6	8.0
<b>Adj. EBITDA</b>	<b>33.4</b>	<b>29.4</b>
Adj. EBITDA margin	21.4%	16.2%

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# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## Assets

in € million	31 Mar 22	30 Jun 22
Intangible assets	3.1	2.9
Property, plant and equipment	184.9	182.6
Trade receivables	47.5	50.1
Other non-current assets	12.6	12.6
Deferred tax assets	18.8	18.9
<b>Total non-current assets</b>	<b>267.0</b>	<b>267.0</b>
Inventories	129.4	125.1
Trade receivables	37.7	51.4
Other receivables	28.6	30.7
Other current assets	13.7	15.6
Cash and cash equivalents	117.0	111.6
Assets held for sale	0.8	0.0
<b>Total current assets</b>	<b>327.0</b>	<b>334.3</b>
<b>Total assets</b>	<b>594.0</b>	<b>601.3</b>

## Equity and liabilities

in € million	31 Mar 22	30 Jun 22
Share capital	0.4	0.4
Capital reserves	539.6	539.6
Retained earnings/accumulated losses	-482.8	-474.3
Currency translation reserve	10.4	19.6
<b>Total equity</b>	<b>67.7</b>	<b>85.3</b>
Pensions and similar obligations	34.9	35.1
Other provisions	3.2	3.2
Financial liabilities	247.7	247.8
Other liabilities	29.8	29.2
Deferred tax liabilities	3.6	4.0
<b>Total non-current liabilities</b>	<b>319.1</b>	<b>319.3</b>
Tax liabilities	13.8	16.4
Other provisions	48.0	47.6
Financial liabilities	1.4	4.8
Trade payables	70.4	61.6
Other liabilities	73.7	66.4
<b>Total current liabilities</b>	<b>207.3</b>	<b>196.8</b>
<b>Equity and liabilities</b>	<b>594.0</b>	<b>601.3</b>

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## Total assets

Total assets amounted to €601.3 million as of 30 June 2022, a quarter-to-quarter increase of 1.2% compared to the end of the last financial year 2021/22 (31 March 2022: €594.0 million).

## Non-current assets

Non-current assets remained unchanged at €267.0 million with minor movements in intangible assets and property, plant and equipment (€-2.5 million), counterbalanced by an increase in trade receivables by €2.5 million.

## Current assets

Current assets increased to €334.3 million compared to the previous balance sheet date (31 March 2022: €327.0 million), up €7.3 million or 2.2%. This change was mainly driven by higher trade receivables (€+13.7 million) and other current assets (€+2.0 million). Lower cash and cash equivalents had the largest counterbalancing impact (€-5.4 million), followed by lower inventories (€-4.3 million). Through non-recourse factoring, Novem sold €40.3 million trade receivables as of 30 June 2022, falling below the volume of €47.8 million as of 31 March 2022 by €-7.5 million.

## Working capital

in € million	31 Mar 22	30 Jun 22	% change
Inventories	67.4	67.9	0.8%
Trade receivables	35.2	45.7	29.6%
Trade payables	-61.6	-54.5	-11.6%
<b>Trade working capital</b>	<b>41.0</b>	<b>59.1</b>	<b>44.2%</b>
Tooling net	74.4	82.4	10.8%
Contract assets	11.9	13.2	10.9%
<b>Total working capital</b>	<b>127.3</b>	<b>154.8</b>	<b>21.6%</b>

Total working capital amounted to €154.8 million as of 30 June 2022 and, therefore, higher than as of 31 March 2022 by 21.6%. This was primarily driven by higher trade receivables and tooling net. The most significant change in tooling net was attributable to a rise in tooling receivables of €5.8 million. As a consequence, total working capital in % of LTM revenue increased by 3.5 percentage points to 24.2% compared to the end of FY 2021/22.

## Equity

As of 30 June 2022, the equity position of €85.3 million improved from €67.7 million at the end of last quarter because of the profit generated in Q1 2022/23. Currency translation differences to Euro influenced significantly and increased by 87.6% to €19.6 million.

## Non-current liabilities

Non-current liabilities remained stable at €319.3 million compared to the previous balance sheet date (31 March 2022: €319.1 million), up €0.2 million or 0.1%.

## Net financial debt

in € million	31 Mar 22	30 Jun 22	% change
Liabilities to banks	249.1	252.6	1.4%
Liabilities from derivatives (-)	1.3	4.8	>100.0%
Lease liabilities	34.9	34.0	-2.5%
<b>Gross financial debt</b>	<b>282.6</b>	<b>281.9</b>	<b>-0.3%</b>
Cash and cash equivalents	-117.0	-111.6	-4.6%
<b>Net financial debt</b>	<b>165.6</b>	<b>170.3</b>	<b>2.8%</b>

Gross financial debt as of 30 June 2022 amounted to €281.9 million and thus posted an insignificant decrease of €-0.8 million, mainly attributed to the decline in lease liabilities of €0.9 million. Cash and cash equivalents decreased by €-5.4 million compared to the previous balance sheet date and thus mainly accountable for the increase of the net financial debt position in the amount of €4.7 million.

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## Net leverage

in € million	31 Mar 22	30 Jun 22
Net financial debt	165.6	170.3
LTM Adj. EBITDA	111.7	107.8
<b>Net leverage</b>	<b>1.5</b>	<b>1.6</b>

The net leverage ratio is defined as net financial debt divided by Adj. EBITDA for the last 12 months. The ratio slightly deteriorated from 1.5x Adj. EBITDA at the end of the last quarter to 1.6x Adj. EBITDA as of 30 June 2022. Inflationary pressures and continued inefficiencies weighed on the LTM Adj. EBITDA by -3.6%.

## Current liabilities

Current liabilities amounted to €196.8 million on the reporting date of the current quarter, a decrease of -5.0% or €-10.5 million compared to the end of last quarter (31 March 2022: €207.3 million). The decrease was mainly attributable to lower trade payables of €-8.8 million or -12.5%, followed by lower other liabilities of €-7.3 million. The development was counterbalanced by higher financial liabilities of €3.4 million due to the negative market value of the derivatives in the form of forward exchange contracts.

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# CONSOLIDATED STATEMENT OF CASH FLOWS

in € million	Q1 2021/22	Q1 2022/23
Profit for the period	8.2	8.5
Income tax expense (+)/income (-)	6.3	4.6
Financial result (+)/(-) net	12.0	0.9
Depreciation, amortisation and impairment	7.6	8.0
Other non-cash expenses (+)/income (-)	-6.7	0.5
Increase (-)/decrease (+) in inventories	-16.0	5.5
Increase (-)/decrease (+) in trade receivables	12.1	-14.9
Increase (-)/decrease (+) in other assets	-1.4	-1.1
Increase (-)/decrease (+) in deferred taxes	1.0	0.5
Increase (-)/decrease (+) in prepaid expenses/deferred income	-3.3	-0.4
Increase (+)/decrease (-) in provisions	6.6	1.2
Increase (+)/decrease (-) in trade payables	-11.3	-2.8
Increase (+)/decrease (-) in other liabilities	0.4	-8.7
Gain (-)/loss (+) on disposals of non-current assets	-0.0	0.0
Cash received from (+)/cash paid for (-) income taxes	-2.4	-2.1
<b>Cash flow from operating activities</b>	<b>12.9</b>	<b>-0.3</b>
Cash received (+) from disposals of property, plant and equipment	0.0	0.8
Cash paid (-) for investments in intangible assets	-0.1	-0.0
Cash paid (-) for investments in property, plant and equipment	-3.4	-3.7
Interest received (+)	0.7	0.8
Dividends received (+)	0.0	0.0
<b>Cash flow from investing activities</b>	<b>-2.8</b>	<b>-2.2</b>

in € million	Q1 2021/22	Q1 2022/23
Cash repayments of loans	-0.0	0.0
Cash received from loans	0.0	0.0
Cash in-flow (+)/out-flow (-) from shareholders of the parent company	-0.0	-0.0
Cash repayments (-) of bond/cash received from (+) issuance of bond	0.4	0.0
Cash paid for (-) subsidies/grants	-0.0	-0.0
Cash paid for (-) finance leases	-2.4	-2.0
Interest paid (-)	-5.6	-1.3
Dividends paid (-)	0.0	0.0
<b>Cash flow from financing activities</b>	<b>-7.6</b>	<b>-3.3</b>
<b>Net increase (+)/decrease (-) in cash and cash equivalents</b>	<b>2.5</b>	<b>-5.8</b>
Effect of exchange rate fluctuations on cash and cash equivalents	0.0	0.4
Cash and cash equivalents at the beginning of the reporting period	175.3	117.0
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>177.8</b>	<b>111.6</b>

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## Cash flow from operating activities

Cash flow from operating activities turned negatively from €12.9 million in the first quarter of last year by €-13.2 million to €-0.3 million in the first quarter of 2022/23, driven mainly by higher trade receivables (€-27.0 million), primarily attributable to lower factoring, and provisions (€-5.4 million), counterbalanced by reduced inventories (€+21.5 million) predominantly driven by Tooling.

## Cash flow from investing activities

Cash out-flow for investing activities reached €-2.2 million in the current quarter Q1 2022/23 and improved by €0.7 million. This was mainly attributable to the sale of the production premises in Kulmbach for a purchase price of €0.8 million.

## Cash flow from financing activities

Cash out-flow for financing activities scaled back to €-3.3 million by €4.3 million in the first quarter of 2022/23 (Q1 2021/22: €-7.6 million). This change was mainly driven by the setup of the new financing structure and thus lower interest paid of €-4.4 million due to the improved interest rate structure.

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# SEGMENT REPORTING

in € million	Europe		Americas		Asia		Total segments		Other/consolidation		Group	
	Q1 2021/22	Q1 2022/23	Q1 2021/22	Q1 2022/23	Q1 2021/22	Q1 2022/23	Q1 2021/22	Q1 2022/23	Q1 2021/22	Q1 2022/23	Q1 2021/22	Q1 2022/23
External revenue	79.8	93.6	54.3	62.2	21.9	26.0	156.1	181.9			156.1	181.9
Revenue between segments	9.8	10.2	9.8	12.5	5.5	4.1	25.1	26.7	-25.1	-26.7		
<b>Total revenue</b>	<b>89.6</b>	<b>103.8</b>	<b>64.1</b>	<b>74.7</b>	<b>27.5</b>	<b>30.1</b>	<b>181.2</b>	<b>208.6</b>	<b>-25.1</b>	<b>-26.7</b>	<b>156.1</b>	<b>181.9</b>
<b>Adj. EBITDA</b>	<b>16.3</b>	<b>11.0</b>	<b>9.5</b>	<b>13.5</b>	<b>7.6</b>	<b>4.9</b>	<b>33.4</b>	<b>29.4</b>			<b>33.4</b>	<b>29.4</b>
Adj. EBITDA margin	18.2%	10.6%	14.8%	18.1%	27.7%	16.3%	18.4%	14.1%			21.4%	16.2%
Depreciation, amortisation and impairment	3.6	3.7	2.7	3.0	1.3	1.3	7.6	8.0			7.6	8.0
<b>Adj. EBIT</b>	<b>12.7</b>	<b>7.2</b>	<b>6.7</b>	<b>10.5</b>	<b>6.3</b>	<b>3.6</b>	<b>25.8</b>	<b>21.4</b>			<b>25.8</b>	<b>21.4</b>
Adj. EBIT margin	14.2%	7.0%	10.5%	14.1%	23.1%	12.0%	14.2%	10.3%			16.5%	11.8%
Adjustments	0.5	0.0	0.1	0.1	0.0	0.2	0.6	0.3			0.6	0.3
<b>Operating Result (EBIT)</b>	<b>12.2</b>	<b>7.2</b>	<b>6.6</b>	<b>10.5</b>	<b>6.3</b>	<b>3.4</b>	<b>25.2</b>	<b>21.1</b>			<b>25.2</b>	<b>21.1</b>

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## Europe

External revenue in Europe increased by 17.3% to €93.6 million in the first quarter of 2022/23 (Q1 2021/22: €79.8 million).

On a currency-adjusted basis, external sales would have been at the same level, with only a marginal deviation.

Adj. EBIT generated in Europe amounted to €7.2 million in Q1 2022/23 and was thus -43.1% lower compared to the same reporting period last year (PY: €12.7 million). Adj. EBIT margin decreased to 7.0% from 14.2% last year.

The significant decrease in operating performance of the region in the first quarter of 2022/23 compared to prior year was affected by increased input costs and ongoing inefficiencies.

in € million	Q1 2021/22	Q1 2022/23	% change
External revenue	79.8	93.6	17.3%
Revenue between segments	9.8	10.2	3.9%
<b>Total revenue</b>	<b>89.6</b>	<b>103.8</b>	<b>15.9%</b>
Adj. EBIT	12.7	7.2	-43.1%
Adj. EBIT margin	14.2%	7.0%	-50.9%

## Americas

External revenue in Americas increased from €54.3 million in the first quarter of 2021/22 to €62.2 million in the first three months of 2022/23 (+14.5% or €+7.9 million).

At constant exchange rates, external revenue would have recorded at €55.6 million, 2.4% ahead of previous year.

Adj. EBIT generated in Americas amounted to €10.5 million during the first three months of 2022/23 and was thus 56.4% higher than the same reporting period last year (PY: €6.7 million). Adj. EBIT margin increased to 14.1% from 10.5% last year.

Contrary to the other two regions, Americas sharply increased its operating performance in Q1 2022/23 compared to prior year, primarily driven by higher revenue.

in € million	Q1 2021/22	Q1 2022/23	% change
External revenue	54.3	62.2	14.5%
Revenue between segments	9.8	12.5	27.7%
<b>Total revenue</b>	<b>64.1</b>	<b>74.7</b>	<b>16.5%</b>
Adj. EBIT	6.7	10.5	56.4%
Adj. EBIT margin	10.5%	14.1%	34.3%

## Asia

External revenue in Asia increased from €21.9 million for April to June 2021/22 to €26.0 million in the first quarter of financial year 2022/23 (+18.6% compared to last year).

By applying prior year exchange rates, Novem would have posted external revenue of €23.8 million, hence 8.6% up on last year.

Adj. EBIT generated in Asia amounted to €3.6 million in the first quarter of financial year 2022/23 and was thus -43.1% lower than in the same reporting period last year (PY: €6.3 million). Adj. EBIT margin decreased to 12.0% in the first quarter of financial year 2022/23 (Q1 2021/22: 23.1%).

The region showed a sharp decline in the operating performance of the first three months of 2022/23 compared to prior year. This effect based on lower revenue Series in connection with China's zero-Covid policy led to plant shutdowns of OEMs.

in € million	Q1 2021/22	Q1 2022/23	% change
External revenue	21.9	26.0	18.6%
Revenue between segments	5.5	4.1	-26.7%
<b>Total revenue</b>	<b>27.5</b>	<b>30.1</b>	<b>9.5%</b>
Adj. EBIT	6.3	3.6	-43.1%
Adj. EBIT margin	23.1%	12.0%	-48.0%

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# ADDITIONAL INFORMATION

## Subsequent events

There were no events or developments in the period from the balance sheet date as of 30 June 2022 to the publication date on 18 August 2022, that would have materially affected the recognition or measurement of Novem's assets and liabilities.

## Risks and opportunities

An assessment of risks and opportunities for Novem showed no significant changes to the risk-related disclosures as of and for the financial year ended 31 March 2022.

Herewith reference is being made to the Annual Financial Report 2021/22 on risks and opportunities, which can be accessed on the Investor Relations website of Novem in the section [Reports & Presentations](#).

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## Financial calendar

25 August 2022	Annual General Meeting 2022
30 November 2022	HY 2022/23 Results
16 February 2023	Q3 2022/23 Results
01 June 2023	FY 2022/23 Preliminary Results
29 June 2023	FY 2022/23 Results

All information is constantly updated and available. Please visit the investor section on the Company website: <https://ir.novem.com>

## Contact

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## Date of publication

18 August 2022

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