



# Quarterly Statement

## Q3/9M 2023/24

# Content

|   |    |
|---|----|
| Highlights.....                                       | 3  |
| thyssenkrupp nucera in figures.....                   | 4  |
| Expectations for 2023/24.....                         | 5  |
| Earnings, financial position and asset position ..... | 6  |
| Segment reporting .....                               | 8  |
| Statement of financial position .....                 | 11 |
| Income statement .....                                | 12 |
| Cash flow statement.....                              | 13 |
| Financial calendar, imprint and disclaimer .....      | 14 |

# Highlights

thyssenkrupp nucera with strong sales growth in the third quarter of 2023/24 - positive momentum in order intake driven by AWE business

## Q3 2023/24

- Order intake for the group rose to EUR 271.3 million due to a strong development in the area of alkaline water electrolysis (AWE) compared to the same quarter of the previous year (Q3 2022/23: EUR 242.4 million). This includes around EUR 200 million that was recognized as order intake in the reporting period following receipt of the Full Notice to Proceed from H2 Green Steel.
- Group sales grew 26% year-on-year and reached EUR 235.7 million (Q3 2022/23: EUR 187.5 million).
- In the AWE business, sales increased sharply to EUR 132.5 million (Q3 2022/23: EUR 110.5 million). The main driver here was the ongoing execution of the NEOM project in Saudi Arabia. The H2 Green Steel project in Sweden also made a positive contribution to sales growth.
- In the Chlor-Alkali (CA) business, sales increased significantly year-on-year to EUR 103.2 million (Q3 2022/23: EUR 77.0 million), driven by the service business and the new build business.
- EBIT fell to EUR 0.7 million (Q3 2022/23: EUR 7.0 million). The decline in EBIT is partly due to the planned increase in research and development costs for the implementation of the AWE growth strategy. On the other hand, the gross margin fell due to a higher AWE share of total sales and an increase in other cost of sales due to the AWE ramp-up and capacity expansion.
- Progress also continued to be made in terms of organizational structure. As of June 30, 2024, thyssenkrupp nucera employed 944 people worldwide. Compared to previous year (30 June 2023), the number of employees increased by 316.

## 9M 2023/24

- Order intake for the group declined slightly year-on-year to EUR 522.1 million (9M 2022/23: EUR 534.5 million).
- Group sales grew by 24% compared to previous year and reached EUR 612.0 million (9M 2022/23: EUR 493.4 million).
- In the AWE business, sales increased significantly to EUR 349.3 million (9M 2022/23: EUR 239.6 million).
- In the CA business, sales rose slightly to EUR 262.7 million (9M 2022/23: EUR 253.8 million).
- EBIT declined strongly to EUR –10.8 million (9M 2022/23: EUR 20.3 million).
- The outlook for sales and earnings for financial year 2023/24 is confirmed.

# thyssenkrupp nucera in figures

| in EUR millions                                   | Q3 2022/23 | Q3 2023/24 | Change in % | 9M 2022/23 | 9M 2023/24 | Change in % |
|---|------------|------------|-------------|------------|------------|-------------|
| <b>Results of operations</b>                      |            |            |             |            |            |             |
| Order intake                                      | 242.4      | 271.3      | 12          | 534.5      | 522.1      | (2)         |
| thereof: Order Intake AWE                         | 28.3       | 220.1      | ++          | 191.7      | 340.9      | 78          |
| thereof: Order Intake CA                          | 214.1      | 51.1       | (76)        | 342.8      | 181.2      | (47)        |
| Sales   | 187.5      | 235.7      | 26          | 493.4      | 612.0      | 24          |
| thereof: Sales AWE                                | 110.5      | 132.5      | 20          | 239.6      | 349.3      | 46          |
| thereof: Sales CA                                 | 77.0       | 103.2      | 34          | 253.8      | 262.7      | 4           |
| Gross margin                                      | 26.1       | 24.1       | (8)         | 73.1       | 62.6       | (14)        |
| Research and development cost                     | (5.1)      | (10.5)     | ++          | (12.7)     | (25.1)     | 98          |
| EBITDA  | 8.4        | 1.8        | (78)        | 23.6       | (6.8)      | --          |
| EBIT  | 7.0        | 0.7        | (91)        | 20.3       | (10.8)     | --          |
| EBIT margin                                       | 3.7%       | 0.3%       | (3.5)%p.    | 4.1%       | (1.8)%     | (5.9)%p.    |
| Earnings before taxes                             | 8.7        | 7.6        | (13)        | 25.3       | 8.1        | (68)        |
| Net income  | 6.1        | 5.8        | (5)         | 18.2       | 1.4        | (93)        |
| Earnings per Share (in Euro)<br>(basic = diluted) | 0.06       | 0.05       | (25)        | 0.18       | 0.01       | (94)        |

| in EUR millions                     | Q3 2022/23 | Q3 2023/24 | Change in % | 9M 2022/23 | 9M 2023/24 | Change in % |
|-------------------------------------|------------|------------|-------------|------------|------------|-------------|
| <b>Cashflow</b>                     |            |            |             |            |            |             |
| Cash flow from operating activities | (40.9)     | (45.2)     | 10          | 2.1        | (49.2)     | --          |
| Cash flow from investing activities | 289.0      | (2.2)      | --          | 246.4      | (7.1)      | --          |
| Free cash flow                      | 248.1      | (47.4)     | --          | 248.5      | (56.3)     | --          |

| in EUR millions             | Sept. 30, 2023 | June 30, 2024 | Change in % |
|-----------------------------|----------------|---------------|-------------|
| <b>Balance sheet ratios</b> |                |               |             |
| Net financial assets        | 761.3          | 694.0         | (9)         |
| Total assets                | 1,144.9        | 1,212.0       | 6           |
| Equity                      | 744.8          | 740.0         | (1)         |
| Equity ratio                | 65.0%          | 61.1%         | (4.0)%p.    |

| Headcount                      | Sept. 30, 2023 | June 30, 2024 | Change in % |
|--------------------------------|----------------|---------------|-------------|
| <b>Employees</b>               |                |               |             |
| Employees as of reporting date | 675            | 944           | 40          |

# Expectations for 2023/24

In light of the economic conditions expected at the time of publication of this quarterly statement and the underlying assumptions, we continue to consider the sales and earnings outlook for the Group for financial year 2023/24 last published in the half-year financial report on May 15, 2024, to be appropriate.

## Sales

For financial year 2023/24, we expect sales in the range of EUR 820 million to EUR 900 million. This increase is mainly driven by the execution of projects already contractually agreed to in the field of alkaline water electrolysis.

At segment level, we expect Germany and Italy, in particular, to contribute to the increase in sales. By contrast, the segments Japan, China and Rest of World (RoW) are expected to remain at the level of the past financial year 2022/23.

## EBIT

For EBIT, we expect a negative figure in the mid double-digit million euro range (2022/23: EUR 23.8 million), which should primarily result from segment Germany. In contrast to the Group's performance, EBIT for segment Italy is expected to increase compared to the past financial year 2022/23. The segments Japan and China, on the other hand, are expected to remain at around the previous year's level.

The decline in EBIT is primarily due to the expansion of the currently still lower-margin AWE business. This is a result of the planned increase in research and development costs as well as higher administrative and selling expenses for the implementation of the growth strategy and organizational ramp-up.

Overall, we therefore expect significant sales growth for the Group in the fiscal year 2023/24 and, at the same time, a temporary sharp decline in EBIT as a result of necessary start-up costs. This will occur in accordance with the implementation of our growth strategy and the scaling of our business and should sustainably improve our profitability and competitiveness in the long term.

# Earnings, financial position and asset position

## Order intake

**Order intake** at thyssenkrupp nucera amounted to EUR 271.3 million in the **third quarter of 2023/24**, up 12% compared to the same period of the previous year (Q3 2022/23: EUR 242.4 million).

Of this, EUR 220.1 million were attributable to alkaline water electrolysis (AWE) (Q3 2022/23: EUR 28.3 million) and EUR 51.1 million to the chlor-alkali (CA) business (Q3 2022/23: EUR 214.1 million). The strong order intake development in the AWE business is mainly attributable to the H2 Green Steel project. Following receipt of the Full Notice to Proceed from H2 Green Steel in May 2024, the remaining part of the project was recognized in order intake at around EUR 200 million. The decline in the CA business is due to the new construction business, which benefited from a large order from OxyChem in the USA in the same quarter of the previous year.

In the **first nine months of 2023/24** order intake amounted to EUR 522.1 million, a slight decrease compared to the same period of the previous year (9M 2022/23: EUR 534.5 million).

The AWE business accounted for EUR 340.9 million, including more than EUR 300 million in connection with the H2 Green Steel project in Sweden, which was recognized as order intake in the first nine months of 2023/24 (9M 2022/23: EUR 191.7 million). At EUR 181.2 million, order intake in the CA business declined significantly due to the developments in the third quarter (9M 2022/23: EUR 342.8 million).

The **order backlog at June 30, 2024** amounted to EUR 1.3 billion (June 30, 2023: EUR 1.5 billion), of which EUR 0.9 billion were attributable to the AWE business (June 30, 2023: EUR 1.0 billion) and EUR 0.4 billion to the CA business (June 30, 2023: EUR 0.5 billion).

## Sales

**Sales** grew by 26% to EUR 235.7 million in the **third quarter of 2023/24** (Q3 2022/23: EUR 187.5 million). Sales in the AWE business continued to grow strongly and reached EUR 132.5 million, an increase of 20% compared to the same period of the previous year (Q3 2022/23: EUR 110.5 million). Sales in the CA business increased significantly by 34% and amounted to EUR 103.2 million (Q3 2022/23: EUR 77.0 million).

The increase in sales in the AWE business is primarily due to the ongoing execution of the NEOM project in Saudi Arabia. The H2 Green Steel project also contributed to sales growth. In the CA business, both sales in the service business and the new build business improved, driven by projects in South America, the US and China.

In the **first nine months of 2023/24**, sales reached EUR 612.0 million, which corresponds to an increase of 24% compared to the same period of the previous year (9M 2022/23: EUR 493.4 million). AWE sales grew strongly to EUR 349.3 million (9M 2022/23: EUR 239.6 million), while sales in the CA business rose to EUR 262.7 million (9M 2022/23: EUR 253.8 million).

## Earnings

**Earnings before interest and taxes (EBIT)** fell to EUR 0.7 million in the **third quarter of 2023/24** (Q3 2022/23: EUR 7.0 million). The decline in EBIT is mainly due to the planned increase in research and development costs for the implementation of the AWE growth strategy. The increased share of AWE sales, which is currently accompanied by lower gross margins, also contributed to the decline in earnings. In the **first nine months of 2023/24** EBIT declined significantly as expected to EUR -10.8 million (9M 2022/23: EUR 20.3 million).

In the **third quarter 2023/24**, the **financial result** improved to EUR 7.0 million (Q3 2022/23: EUR 1.8 million) due to higher interest income. At EUR 5.8 million, **net income** after income taxes was on a par with the previous year (Q3 2022/23: EUR 6.1 million) despite the decline in EBIT. **Earnings per share** attributable to the shareholders of thyssenkrupp nucera fell slightly to EUR 0.05 (Q3 2022/23: EUR 0.06).

Higher interest income was also the main driver for the improvement in the financial result to EUR 18.8 million in the **first nine months of 2023/24** (9M 2022/23: EUR 5.0 million). After income taxes, net income amounted to EUR 1.4 million (9M 2022/23: EUR 18.2 million). Earnings per share attributable to the shareholders of thyssenkrupp nucera fell accordingly to EUR 0.01 (9M 2022/23: EUR 0.18).

## Financial and asset position

**Net financial assets** are calculated as the balance of cash and cash equivalents and financial assets less current debt instruments and non-current and current financial liabilities (including lease liabilities in accordance with IFRS 16). As of June 30, 2024, thyssenkrupp nucera had net financial assets of EUR 694.0 million (September 30, 2023: EUR 761.3 million).

**Operating cashflow** amounted to EUR –45.2 million in the **third quarter of 2023/24** and was therefore below the previous year's figure (Q3 2022/23: EUR –40.9 million). In the **first nine months of 2023/24**, operating cashflow was also down on the previous year at EUR –49.2 million (9M 2022/23: EUR 2.1 million). The main reason for this is an increase in contract assets, which led to a reduction in operating cash flow as project realization progressed. In addition, there was an increase in inventories to secure the supply chain, particularly in the first half of the year.

While **cashflow from investing activities** in the previous year was still largely characterized by the investment of liquidity in the form of cash pool balances in the thyssenkrupp Group, it amounted to EUR –2.2 million in the **third quarter of 2023/24** following the exit from thyssenkrupp Group's cash pool (Q3 2022/23: EUR 289.0 million). In the **first nine months of 2023/24**, cash flow from investing activities amounted to EUR –7.1 million (9M 2022/23: EUR 246.4 million) after the exit from thyssenkrupp Group's cash pool.

In the **third quarter of 2023/24**, **cashflow from financing activities** amounted to EUR –1.1 million and was thus roughly at previous year's level (Q3 2022/23: EUR –1.2 million). In the **first nine months of 2023/24**, cash flow from financing activities amounted to EUR –6.9 million and was therefore below previous year's level (9M 2022/23: EUR –1.5 million).

# Segment reporting

The group has five geographical reporting segments, which are described below. The segments Germany, Italy, Japan, China and Rest of the World (RoW) reflect the internal organizational and management structure of the Group as well as the reporting lines to the management board.

## Segment Germany

**External sales** in segment Germany rose significantly to EUR 156.5 million in the **third quarter of 2023/24** (Q3 2022/23: EUR 119.7 million). The main driver was the progress made in implementing the NEOM project. **EBIT** amounted to EUR –9.6 million and was therefore lower than in the previous year (Q3 2022/23: EUR –3.8 million).

In the **first nine months of 2023/24**, external sales in segment Germany grew strongly to EUR 385.1 million (9M 2022/23: EUR 299.9 million). EBIT amounted to EUR –38.1 million and was therefore significantly lower than in the previous year (9M 2022/23: EUR –6.2 million). This is mainly due to the planned increase in structural and development costs as well as mix and volume effects on the gross margin.

## Segment Italy

In segment Italy, **external sales** fell slightly to EUR 27.8 million in the **third quarter of 2023/24** (Q3 2022/23: EUR 31.7 million), which was mainly due to lower sales in the Chlor-Alkali service business and AWE new build business. As a result of the lower sales, **EBIT** fell slightly to EUR 3.6 million (Q3 2022/23: EUR 5.0 million).

In the **first nine months of 2023/24**, external sales in segment Italy rose sharply to EUR 86.6 million (9M 2022/23: EUR 55.1 million). The main driver was a multiple increase in AWE sales, which mainly resulted from the Unigel project. The CA business also improved compared to the same period of the previous year. EBIT improved to EUR 12.9 million (9M 2022/23: EUR 8.1 million).

## Segment Japan

**External sales** in segment Japan grew significantly to EUR 14.8 million in the **third quarter of 2023/24** (Q3 2022/23: EUR 6.6 million) due to a strong increase in the Chlor-Alkali service business, which more than compensated for the slight decline in the chlor-alkali new build business. As a result, **EBIT** rose to EUR 4.8 million (Q3 2022/23: EUR 3.2 million).

In the **first nine months of 2023/24**, external sales in segment Japan rose to EUR 37.0 million (9M 2022/23: EUR 32.3 million). Both the new build business and services business in the CA division contributed to this positive development. EBIT improved slightly to EUR 10.1 million (9M 2022/23: EUR 9.0 million).

## Segment China

**External sales** in segment China rose to EUR 30.6 million in the **third quarter of 2023/24** (Q3 2022/23: EUR 23.2 million), mainly due to a strong increase in the Chlor-Alkali new build business, which more than compensated for the slight decline in the Chlor-Alkali service business. **EBIT** amounted to EUR 4.9 million and was therefore slightly higher than the previous year's figure (Q3 2022/23: EUR 3.5 million).

In the **first nine months of 2023/24**, external sales in segment China were on a par with the same period of the previous year at EUR 68.6 million (9M 2022/23: EUR 68.9 million). Lower sales in the Chlor-Alkali service business were offset by higher sales in the Chlor-Alkali new build business. EBIT amounted to EUR 7.1 million and was therefore slightly below the previous year's level (9M 2022/23: EUR 8.4 million).



## Segment RoW

The segment Rest of the World (RoW) mainly comprises the activities in the US as well as the activities in Saudi Arabia, Australia and India. In the **third quarter of 2023/24**, **external sales** in the RoW segment were roughly on a par with the previous year at EUR 6.0 million (Q3 2022/23: EUR 6.3 million). **EBIT** fell to EUR –3.5 million (Q3 2022/23: EUR –0.7 million).

In the **first nine months of 2023/24**, external sales in the RoW segment fell slightly to EUR 34.6 million (9M 2022/23: EUR 37.2 million). At EUR –3.2 million, EBIT was below the previous year's level (9M 2022/23: EUR 0.1 million).

## Segments in figures

| Q3 2022/23         |              |             |             |             |              |                                  |              |
|--------------------|--------------|-------------|-------------|-------------|--------------|----------------------------------|--------------|
| in EUR millions    | Germany      | Italy       | Japan       | China       | RoW          | Reconciliation/<br>Consolidation | Group        |
| Sales (external)   | 119.7        | 31.7        | 6.6         | 23.2        | 6.3          |                                  | 187.5        |
| Sales (internal)   | 4.2          | 0.5         | 9.0         | 0.6         | 0.1          | (14.4)                           |              |
| <b>Total Sales</b> | <b>123.9</b> | <b>32.1</b> | <b>15.6</b> | <b>23.8</b> | <b>6.4</b>   | <b>(14.4)</b>                    | <b>187.5</b> |
| <b>EBIT</b>        | <b>(3.8)</b> | <b>5.0</b>  | <b>3.2</b>  | <b>3.5</b>  | <b>(0.7)</b> | <b>(0.3)</b>                     | <b>7.0</b>   |

  

| Q3 2023/24         |              |             |             |             |              |                                  |              |
|--------------------|--------------|-------------|-------------|-------------|--------------|----------------------------------|--------------|
| in EUR millions    | Germany      | Italy       | Japan       | China       | RoW          | Reconciliation/<br>Consolidation | Group        |
| Sales (external)   | 156.5        | 27.8        | 14.8        | 30.6        | 6.0          |                                  | 235.7        |
| Sales (internal)   | 8.7          | 0.2         | 10.6        | 2.7         | 2.0          | (24.2)                           |              |
| <b>Total Sales</b> | <b>165.2</b> | <b>27.9</b> | <b>25.4</b> | <b>33.4</b> | <b>8.0</b>   | <b>(24.2)</b>                    | <b>235.7</b> |
| <b>EBIT</b>        | <b>(9.6)</b> | <b>3.6</b>  | <b>4.8</b>  | <b>4.9</b>  | <b>(3.5)</b> | <b>0.4</b>                       | <b>0.7</b>   |

  

| 9M 2022/23         |              |             |             |             |             |                                  |              |
|--------------------|--------------|-------------|-------------|-------------|-------------|----------------------------------|--------------|
| in EUR millions    | Germany      | Italy       | Japan       | China       | RoW         | Reconciliation/<br>Consolidation | Group        |
| Sales (external)   | 299.9        | 55.1        | 32.3        | 68.9        | 37.2        |                                  | 493.4        |
| Sales (internal)   | 19.0         | 1.2         | 23.5        | 1.4         | 0.2         | (45.4)                           |              |
| <b>Total Sales</b> | <b>319.0</b> | <b>56.3</b> | <b>55.8</b> | <b>70.4</b> | <b>37.4</b> | <b>(45.4)</b>                    | <b>493.4</b> |
| <b>EBIT</b>        | <b>(6.2)</b> | <b>8.1</b>  | <b>9.0</b>  | <b>8.4</b>  | <b>0.1</b>  | <b>0.8</b>                       | <b>20.3</b>  |

  

| 9M 2023/24         |               |             |             |             |              |                                  |               |
|--------------------|---------------|-------------|-------------|-------------|--------------|----------------------------------|---------------|
| in EUR millions    | Germany       | Italy       | Japan       | China       | RoW          | Reconciliation/<br>Consolidation | Group         |
| Sales (external)   | 385.1         | 86.6        | 37.0        | 68.6        | 34.6         |                                  | 612.0         |
| Sales (internal)   | 26.6          | 1.1         | 35.0        | 4.8         | 5.0          | (72.5)                           |               |
| <b>Total Sales</b> | <b>411.7</b>  | <b>87.7</b> | <b>72.0</b> | <b>73.5</b> | <b>39.6</b>  | <b>(72.5)</b>                    | <b>612.0</b>  |
| <b>EBIT</b>        | <b>(38.1)</b> | <b>12.9</b> | <b>10.1</b> | <b>7.1</b>  | <b>(3.2)</b> | <b>0.4</b>                       | <b>(10.8)</b> |

## External sales by region

Sales from contracts with customers by region were as follows:

| in EUR millions      | Q3 2022/23   | Q3 2023/24   | 9M 2022/23   | 9M 2023/24   |
|----------------------|--------------|--------------|--------------|--------------|
| Europe               | 31.5         | 39.4         | 114.5        | 89.7         |
| North America        | 6.7          | 6.4          | 39.0         | 36.1         |
| South America        | 14.9         | 18.7         | 23.9         | 64.7         |
| Asia / Pacific       | 7.2          | 14.7         | 29.9         | 35.3         |
| Greater China        | 22.7         | 30.2         | 71.3         | 67.1         |
| India                | 0.9          | 7.5          | 16.5         | 17.2         |
| Middle East & Africa | 103.6        | 118.8        | 198.3        | 301.9        |
| <b>Total</b>         | <b>187.5</b> | <b>235.7</b> | <b>493.4</b> | <b>612.0</b> |

In presenting information for geographical areas, the allocation of sales is based on the location of the construction site of each project.

# Statement of financial position

## Assets

| in EUR millions                       | Sept. 30, 2023 | June 30, 2024  |
|---------------------------------------|----------------|----------------|
| Property, plant and equipment         | 10.2           | 12.5           |
| Goodwill                              | 54.8           | 53.9           |
| Intangible assets other than goodwill | 0.6            | 2.3            |
| Other financial assets                | 0.3            | 0.3            |
| Other non-financial assets            | 3.4            | 2.4            |
| Deferred tax assets                   | 18.1           | 18.8           |
| <b>Total non-current assets</b>       | <b>87.3</b>    | <b>90.2</b>    |
| Inventories                           | 107.7          | 128.7          |
| Trade accounts receivable             | 48.8           | 84.3           |
| Contract assets                       | 29.8           | 99.1           |
| Other financial assets                | 3.0            | 2.0            |
| Other non-financial assets            | 100.4          | 102.7          |
| Current income tax assets             | 0.9            | 4.8            |
| Cash and cash equivalents             | 767.0          | 700.2          |
| <b>Total current assets</b>           | <b>1,057.6</b> | <b>1,121.8</b> |
| <b>Total assets</b>                   | <b>1,144.9</b> | <b>1,212.0</b> |

## Equity and liabilities

| in EUR millions  | Sept. 30, 2023 | June 30, 2024  |
|--|----------------|----------------|
| Capital stock  | 126.3          | 126.3          |
| Additional paid-in capital   | 509.7          | 506.2          |
| Retained earnings  | 111.3          | 112.6          |
| Cumulative other comprehensive income                                  | (2.6)          | (5.2)          |
| <b>Equity attributable to thyssenkrupp nucera Group equity holders</b> | <b>744.8</b>   | <b>740.0</b>   |
| Accrued pension and similar obligations                                | 7.0            | 8.1            |
| Provisions for other non-current employee benefits                     | 0.3            | 0.5            |
| Other provisions   | 1.3            | 1.5            |
| Deferred tax liabilities   | 10.2           | 10.5           |
| Lease liabilities, non-current   | 2.2            | 3.3            |
| Other financial liabilities  | 1.1            | –              |
| <b>Total non-current liabilities</b>                                   | <b>22.1</b>    | <b>23.9</b>    |
| Provisions for current employee benefits                               | 3.8            | 4.5            |
| Other provisions   | 35.4           | 49.8           |
| Current income tax liabilities   | 6.8            | 7.1            |
| Lease liabilities, current   | 2.4            | 2.1            |
| Trade accounts payable   | 128.4          | 157.4          |
| Other financial liabilities  | 4.0            | 2.7            |
| Contract liabilities   | 185.2          | 208.6          |
| Other non-financial liabilities  | 12.2           | 16.1           |
| <b>Total current liabilities</b>                                       | <b>378.2</b>   | <b>448.1</b>   |
| <b>Total liabilities</b>   | <b>400.2</b>   | <b>471.9</b>   |
| <b>Total equity and liabilities</b>                                    | <b>1,144.9</b> | <b>1,212.0</b> |

# Income statement

| in EUR millions   | Q3 2022/23  | Q3 2023/24  | 9M 2022/23  | 9M 2023/24    |
|---|-------------|-------------|-------------|---------------|
| Sales   | 187.5       | 235.7       | 493.4       | 612.0         |
| Cost of sales   | (161.4)     | (211.6)     | (420.4)     | (549.3)       |
| <b>Gross margin</b>                                       | <b>26.1</b> | <b>24.1</b> | <b>73.1</b> | <b>62.6</b>   |
| Research and development cost                             | (5.1)       | (10.5)      | (12.7)      | (25.1)        |
| Selling expenses  | (5.5)       | (6.3)       | (14.2)      | (16.6)        |
| General and administrative expenses                       | (9.4)       | (12.4)      | (25.5)      | (39.0)        |
| Other income  | 1.1         | 6.0         | 3.7         | 8.8           |
| Other expenses  | (0.2)       | (0.1)       | (4.2)       | (1.5)         |
| <b>EBIT</b>   | <b>7.0</b>  | <b>0.7</b>  | <b>20.3</b> | <b>(10.8)</b> |
| Finance income  | 2.3         | 7.4         | 8.0         | 21.0          |
| Finance expenses  | (0.5)       | (0.5)       | (3.0)       | (2.2)         |
| <b>Financial income/(expense), net</b>                    | <b>1.8</b>  | <b>7.0</b>  | <b>5.0</b>  | <b>18.8</b>   |
| <b>Earnings before taxes</b>                              | <b>8.7</b>  | <b>7.6</b>  | <b>25.3</b> | <b>8.1</b>    |
| Income tax expense  | (2.7)       | (1.8)       | (7.1)       | (6.7)         |
| <b>Net income</b>   | <b>6.1</b>  | <b>5.8</b>  | <b>18.2</b> | <b>1.4</b>    |
| Thereof: thyssenkrupp nucera KGaA's equity holders        | 6.1         | 5.8         | 18.2        | 1.4           |
| Earnings per Share (in Euro)<br>(basic = diluted)         | 0.06        | 0.05        | 0.18        | 0.01          |
| Weighted average of outstanding shares (in million units) | 100.0       | 126.3       | 100.0       | 126.3         |

# Cash flow statement

| in EUR millions  | Q3 2022/23    | Q3 2023/24    | 9M 2022/23   | 9M 2023/24    |
|--|---------------|---------------|--------------|---------------|
| <b>Net income/(loss)</b>   | <b>6.1</b>    | <b>5.8</b>    | <b>18.2</b>  | <b>1.4</b>    |
| Adjustments to reconcile net income/(loss) to operating cash flows:                                      |               |               |              |               |
| Deferred income taxes, net   | (2.1)         | (2.3)         | (2.2)        | (0.5)         |
| Depreciation, amortization and impairment of non-current assets  | 1.4           | 1.2           | 3.3          | 4.0           |
| (Gain)/loss on disposal of non-current assets  | (0.1)         | 0.1           | (0.1)        | 0.1           |
| Changes in assets and liabilities, net of non-cash effects:  |               |               |              |               |
| – Inventories  | (21.2)        | 2.2           | (15.0)       | (23.4)        |
| – Trade accounts receivable  | (7.5)         | (45.7)        | (12.4)       | (36.0)        |
| – Contract assets  | 0.7           | (32.4)        | (12.1)       | (69.5)        |
| – Accrued pension and similar obligations  | 0.3           | 0.2           | 0.4          | 0.4           |
| – Other provisions   | 0.8           | 11.3          | (3.6)        | 15.6          |
| – Trade accounts payable   | 7.5           | 22.5          | 58.0         | 32.3          |
| – Contract liabilities   | (4.2)         | (5.9)         | (37.6)       | 27.2          |
| – Other assets/liabilities not related to investing or financing activities                              | (22.7)        | (2.1)         | 5.0          | (0.8)         |
| <b>Cash flow from operating activities</b>   | <b>(40.9)</b> | <b>(45.2)</b> | <b>2.1</b>   | <b>(49.2)</b> |
| Expenditures for acquisitions of consolidated companies net of cash acquired                             | –             | –             | –            | (3.2)         |
| Capital expenditures from property, plant and equipment (inclusive of advance payments)                  | (0.7)         | (0.7)         | (1.3)        | (2.1)         |
| Capital expenditures for intangible assets (inclusive of advance payments)                               | 0.0           | (1.4)         | (0.1)        | (1.8)         |
| Proceeds from disposals of property, plant and equipment, intangible assets and other non-current assets | 0.0           | 0.0           | 0.1          | 0.0           |
| Cash pool withdrawals (deposits) <sup>1</sup>  | 289.7         | (0.0)         | 247.6        | 0.0           |
| <b>Cash flow from investing activities</b>   | <b>289.0</b>  | <b>(2.2)</b>  | <b>246.4</b> | <b>(7.1)</b>  |
| Cost of capital procurement  | –             | –             | 0.9          | (3.9)         |
| Lease liabilities  | (1.2)         | (0.7)         | (2.5)        | (2.3)         |
| Other financial activities   | –             | (0.3)         | –            | (0.7)         |
| <b>Cash flow from financing activities</b>   | <b>(1.2)</b>  | <b>(1.1)</b>  | <b>(1.5)</b> | <b>(6.9)</b>  |
| <b>Net increase/(decrease) in cash and cash equivalents</b>  | <b>246.8</b>  | <b>(48.4)</b> | <b>246.9</b> | <b>(63.2)</b> |
| Effect of exchange rate changes on cash and cash equivalents   | (5.2)         | (1.4)         | (6.0)        | (3.6)         |
| Cash and cash equivalents at beginning of year   | 26.7          | 750.0         | 27.3         | 767.0         |
| Cash and cash equivalents at end of year   | 268.3         | 700.2         | 268.3        | 700.2         |
| Additional information regarding income tax amounts included in operating cash flows:                    |               |               |              |               |
| Income tax paid  | (2.2)         | (6.2)         | (6.8)        | (10.8)        |
| Interest received  | 2.2           | 7.1           | 5.9          | 19.5          |
| Interest paid  | (0.1)         | (0.1)         | (0.1)        | (0.2)         |

<sup>1</sup> Participation in thyssenkrupp Group's cash pool ended in June 2023; the cash pool balance of EUR 264 million was paid out to thyssenkrupp nucera accordingly.

# Financial calendar, imprint and disclaimer

## Financial calendar

18 November 2024 Trading Statement 2023/24

17 December 2024 Annual Report 2023/24

## Imprint

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Percentages and figures in this report may include rounding differences.

Negative absolute values in the tables are shown in brackets ( ).

The signs used to indicate rates of change are based on economic aspects:

Improvements are indicated by positive percentage; deteriorations are shown by a minus (-) sign. Very high positive and negative rates of change ( $\geq +100\%$  or  $\leq -100\%$ ) are indicated by ++ and -- respectively.