

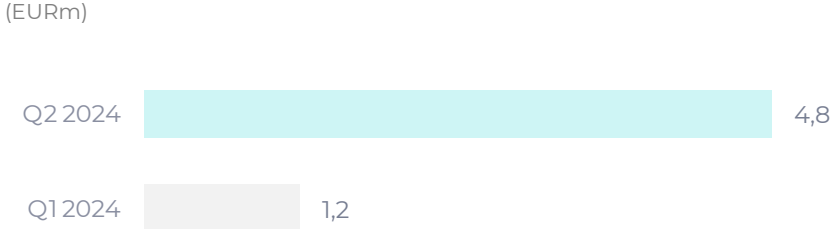
**LION**  
E-MOBILITY AG

# Preliminary Group results Q2/1H 2024

August 2024

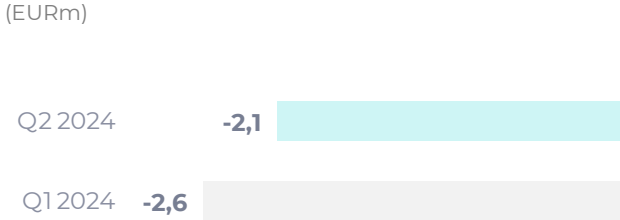
# FINANCIAL HIGHLIGHTS Q2 2024

## REVENUE



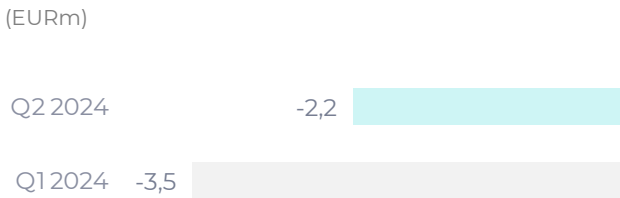
- Q2 figures reflect firstly the slowdown in EV sales, the high pressure on battery cells and modules in the mobile and especially the electric storage industry. We improved on Q2 revenues and see increasing demand in 2H.

## EBITDA



- Margins improved with Q2 sales being higher than in Q1, but still negative. Hence, we could reduce EBITDA to -2.1m EUR in Q2.
- We are striving to reach the EBITDA break-even revenues but assume a possible negative EBITDA for the FY, as explained in the adhoc.

## OPERATING CASH FLOW



- With increased revenues we could reduce our operating cash flow needs throughout 1H.

\* In 2023, missing comparable 1H consolidated data for the entire group

# PROFIT AND LOSS 1H 2024

EURm

Income Statement	1H 2024	FY 2023
<b>Revenues</b>	<b>6.1</b>	<b>56.1</b>
Increase in contract assets portfolio	0.0	0.9
Other own work capitalised	0.3	0.4
<b>Total Earnings</b>	<b>6.3</b>	<b>57.4</b>
Other operating income	0.3	1.5
Cost of materials	-5.4	-48.3
Personnel expenses	-3.2	-5.7
Other operating expenses	-2.8	-4.9
<b>EBITDA</b>	<b>-4.8</b>	<b>0.00</b>
<i>EBITDA margin %</i>	<i>-75.5%</i>	<i>-0.0%</i>
Depreciation and amortization	-0.6	-0.9
<b>EBIT</b>	<b>-5.4</b>	<b>-0.9</b>
<i>EBIT margin %</i>	<i>-85.5%</i>	<i>-1.7%</i>
Finance income	0.2	0.1
Finance expenses	-1.3	-1.5
Share of profits of associated subsidiaries	0.0	0.7
<b>EBT</b>	<b>-6.5</b>	<b>-1.6</b>
Taxes	1,8	0,7
<b>Result</b>	<b>-4,8</b>	<b>-1.0</b>

\* Compared to FY 2023 audited figures

- In 1H 2024, weaker revenues are due to the slow-down in EV sales and liquidation of cells and modules at OEMs in the market we participate
- Increase in personnel costs reflect our ambition in developing our new products, new cell chemistry and especially immersion technology, also seen in the capitalized project work
- Other operating expenses amounted to 2.8m, slightly higher than the previous year's average, reflecting increasing operational activities and investments in people
- Financing costs increased to 1.3m due to increased capital needs in 1H, including accrued interests for loans of our main shareholder

# CASHFLOW 1H 2024

EURm

## Cash Flow Statement

	1H 2024	FY 2023
<b>Cash and cash equivalents at beginning of period</b>	<b>4.4</b>	<b>3.0</b>
Cash flow from operating activities	-5.7	2.8
Cash flow from investing activities	-1.1	-10.8
Cash flow from financing activities	1.1	9.5
<b>Net change in cash and cash equivalents</b>	<b>-5.7</b>	<b>1.4</b>
FX effect	0.0	0.0
<b>Cash and cash equivalents at end of period</b>	<b>-1.3</b>	<b>4.4</b>

- Despite the weaker cashflow in 1H, LION expect an improvement in 2H driven by increasing sales and possible disposals.
- LION continues investing -1.1m in 1H, hence increasing our capex.
- The 1.1m cashflow from financing activities includes a drawdown on our overdraft facility at Commerzbank.

# BALANCE SHEET 1H 2024

EURm

## Balance Sheet

	1H 2024	YE 2023
<b>Total Assets</b>	<b>42.8</b>	<b>69.3</b>
A. Non-current assets	27.7	25.5
B. Current assets	15.1	43.8
<b>Equity and liabilities</b>	<b>42.8</b>	<b>69.3</b>
A. Equity	8.8	13.5
B. Non-current liabilities	6.6	8.3
C. Current liabilities	27.4	47.5

- Non-current assets slightly increased by 1.4m from Q1 by activating projects and activating more latent taxes. Latter caused 1.8m increase from YE2023.
- Current assets decreased by 28.7m.
- Beginning of June, TAB subsidies of 1.8m were received.
- 3.1m upcoming repayments of a bank loan within the next 12 months shifted from non-current liabilities to current liabilities.
- Current liabilities have been decreased overall by 20.1m, with further increased payback to suppliers of raw materials.
- Overall, we have a slightly improved equity ratio of 20.1% which is higher than last year's average.



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