

**PARAGON**<sup>®</sup>

**GROUP INTERIM REPORT**  
AS OF MARCH 31, 2023  
FIRST QUARTER



## Key Figures of the paragon Group <sup>1</sup>

€'000 / as indicated	Jan. 1 to Mar. 31, 2023	Jan. 1 to Mar. 31, 2022	Change
Revenue (continuing operations)	44,695	39,016	14.6%
EBITDA (continuing operations)	3,842	3,814	0.7%
EBITDA margin in %	8.6%	9.8%	-12.1%
EBITDA paragon semvox GmbH (non-continuing operations)	1,230	1,139	8.0%
EBITDA <sup>2</sup> (continuing and non-continuing operations)	5,072	4,953	2.4%
EBIT (continuing operations)	509	400	27.3%
EBIT margin in %	1.1%	1.0%	11.1%
Earnings from continuing operations	-2,316	-887	-161.1%
Earnings from discontinued operations	586	335	74.9%
Consolidated net income	-1,731	-552	-213.6%
Earnings per share in € (basic and diluted) from continuing operations	-0.51	-0.20	-161.2%
Earnings per share in € (basic and diluted) from discontinued operations	0.13	0.07	-75.1%
Earnings per share in € (basic and diluted) from continuing and discontinued operations	-0.38	-0.12	-213.3
Investments (CAPEX) <sup>3</sup>	1,698	2,270	-25.2%
Operating cash flow	-634	5,952	-110.7%
Free cash flow <sup>4</sup>	-2,332	3,682	-163.3%

€'000 / as indicated	Mar. 31, 2023	Dec. 31, 2022 <sup>5</sup>	Change
Total assets	160,411	172,542	-7.0%
Equity	-4,533	-2,760	-64.2%
Equity ratio in %	-2.8%	-1.6%	-76.7%
Cash and cash equivalents	4,672	18,106	-74.2%
Interest-bearing liabilities	108,000	120,128	-10.1%
Net debt <sup>6</sup>	103,328	102,022	1.3%
Group employees <sup>7</sup>	914	882	3.6%

1 The paragon Group comprises the Electronics and Mechanics operating segments. Due to the sale of paragon semvox GmbH, the Digital Assistance operating segment is shown as a discontinued operation as of March 31, 2023. The prior-year figures have been adjusted accordingly.

2 For information on the calculation of EBITDA, please refer to the explanations in the combined management report in the Annual Report.

3 CAPEX = investments in property, plant and equipment + investment in intangible assets.

4 Free cash flow = operating cash flow – investments (CAPEX).

5 Figures as of December 31, 2022 are unaudited.

6 Net debt = interest-bearing liabilities – cash and cash equivalents.

7 Plus 109 temporary workers (December 31, 2022: 110).

## Share

	Mar. 31, 2023	Dec. 31, 2022	Veränderung
Closing price in Xetra in €	5.20	4.31	+20.6%
Number of shares issued	4,526,266	4,526,266	0%
Market capitalization in € millions	23.54	19.51	4.03

## The First Quarter of 2023 at a Glance

- paragon grows significantly by 14.6% in the first quarter of 2023
- Further increase in revenue in paragon's continuing operations to € 44.7 million in the first quarter of 2023 (prior-year quarter € 39.0 million); growth driven by innovative kinematics products.
- EBITDA of continuing and discontinued operations in current period at € 5.1 million (prior year: € 5.0 million)
- Major orders including for new lithium-ion batteries in the new operating segment Power
- Successful public buyback programs for the EUR and CHF bonds – measures to further reduce debt as planned
- Forecast for current fiscal year confirmed unchanged: approx. € 170 million in revenue with EBITDA between € 20 and € 25 million at Group level

# Foreword by the Management

Dear Shareholders,  
Customers, Business Partners  
and Employees,

paragon continues to be on a growth path in the first quarter of 2023. In the first quarter of 2023, revenues in continuing operations, excluding the Digital Assistance operating segment, increased to € 44.7 million. In the quarterly report of the prior year, we reported revenues of € 39.0 million excluding the Digital Assistance operating segment. With a revenue increase of 14.6% compared to the same period of the prior year, we were able to more than compensate for the revenue loss due to the exclusion of the discontinued Digital Assistance operating segment.

As you know, we sold paragon semvox GmbH (Digital Assistance operating segment) to CARIAD SE, the software company of the Volkswagen Group, under a notarized agreement in December 2022. The sale was completed in May 2023 following approval by the antitrust authorities. We did not take this step lightly. We successfully developed this operating segment since the acquisition of Semvox GmbH in 2018. With its expertise in artificial intelligence, paragon semvox GmbH developed into a leading market player in the area of digital voice assistance during this time. It was with a heavy heart that we decided to sell the company in order to use the proceeds from the sale to further reduce the paragon Group's debt. This step is an essential component in increasing paragon's financial strength. We continue to see considerable growth potential for paragon semvox GmbH, which a DAX company can

implement significantly faster than an SME like paragon. As can be seen from the first quarter results, we will continue to grow even without the Digital Assistance operating segment. In the current fiscal year, we are planning to generate € 170 million again, which means that the four operating segments will already be able to compensate for the loss of revenue from the sale of the Digital Assistance operating segment through organic growth in 2023. We are also very optimistic for the coming years, and the nomination for two new orders in the first quarter of 2023 confirms our confidence.

In late March 2023, we received an order from a leading international automotive manufacturer, a series order for the electric anti-virus filter DUSTPROTECT developed by our Sensors unit. This is the third series order in the last 12 months for our innovative electric car interior air filter for passenger cars. With DUSTPROTECT, paragon developed a high-voltage plasma particulate filter that can also filter ultra-fine dust particles before they can enter the interior of the car. DUSTPROTECT does not replace the existing filter systems in the vehicle but increases their performance many times over while also being effective against viruses.

In the first quarter of 2023, we continued to be contracted by another automotive group to supply lithium-ion-based starter batteries. This order initially has a revenue volume of around € 40 million over the term of the contract but with the potential for significantly more. It is the first series order for our new Power operating segment. We expect that we will win further orders from other vehicle manufacturers and that the Power operating segment will continue to develop positively in the coming years.

We see ourselves as a technology provider and are proud of our capacity for innovation. As you know, none of our products in the four operating segments depend on the internal combustion engine. The transformation of the automotive industry from combustion engines to electric propulsion systems will not have any negative impact on paragon's products and revenue. Rather, we expect that demand for paragon products will increase due to the transformation.

We would like to thank the employees of paragon for their commitment and contribution to the success of the company as well as our customers, business partners and shareholders for their trust.

Delbrück in May 2023



Klaus Dieter Frers  
Chief Executive Officer



Dr. Martin Esser  
Chief Financial Officer

## paragon in the Capital Market

The paragon share gained ground in the first quarter. After being priced at € 4.31 at the end of 2022, the share reached a high of € 5.84 on March 7, 2023. At the end of the reporting period, the share was quoted at € 5.20, which corresponds to a gain of 20.6%. paragon's stock market value thus increased from € 19.5 million to € 23.5 million.

thermore, partial repayments of € 25 million were arranged for 2023 to 2025 or upon sale of the operating segments or subsidiaries.

At the end of the quarter, the bond closed at 63.9%.

## Corporate Bond 2017/27

The corporate bond (ISIN DE000A2G5B86; WKN A2G5B8) that was placed on June 27, 2017, with a total volume of € 50 million had an interest coupon of 4.5% p.a. for the first five years (as of July 5 of each year). The bond is listed on the open market (free trade) of the Frankfurt Stock Exchange in Deutsche Börse AG's Scale segment for corporate bonds.

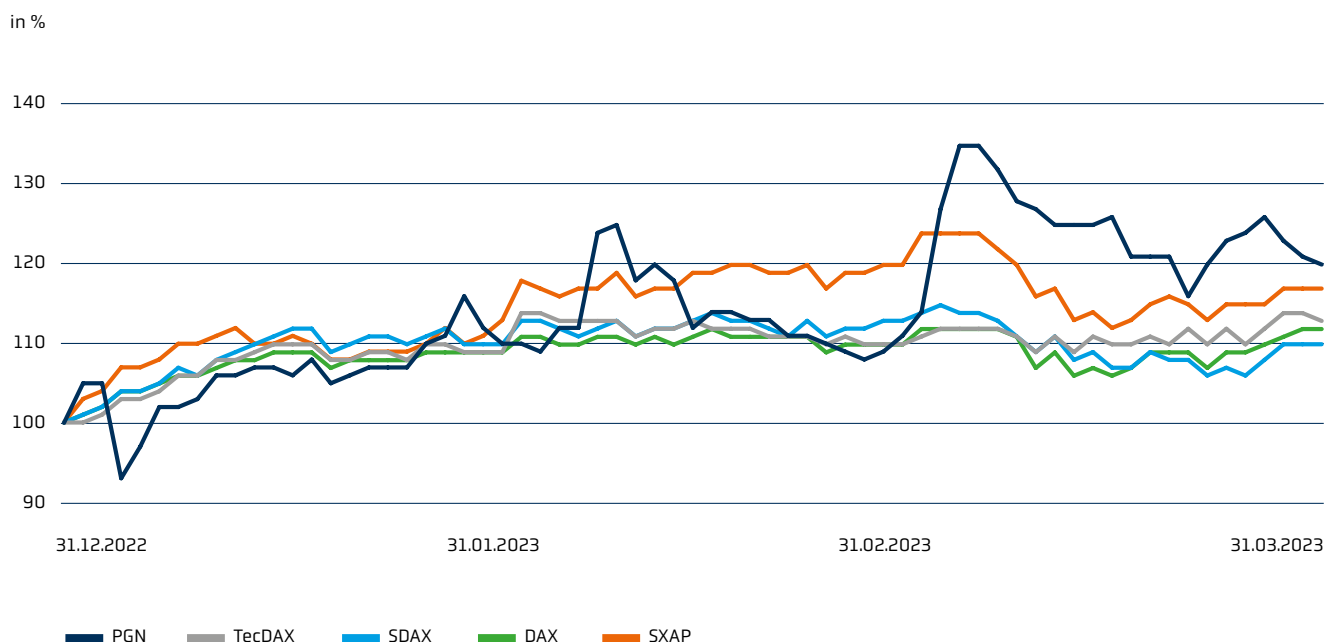
## Corporate Bond 2019/23

On April 4, 2019, paragon issued a bond under the leadership of Helvetische Bank AG for CHF 35 million with a coupon of 4.00% and a fixed term of originally five years. The bond has been listed on the SIX Swiss Exchange under ISIN CH0419041105 since April 23, 2019, and has been interest-bearing since that date, first payable on April 23, 2020. On April 7, 2021, the maturity of the bond was shortened to four years, and an early redemption of CHF 5.25 million on August 3, 2021, and CHF 8.75 million on April 23, 2022, was arranged. The outstanding nominal volume as of December 31, 2022, was thus still CHF 21.00 million.

On March 10, 2022, a decision was reached at a creditors' meeting to adjust the bond conditions. In addition to a semi-annual interest payment and a higher interest coupon, the final maturity was postponed by five years. Fur-

After completion of a public buyback program in the first quarter of 2023, the outstanding nominal volume was reduced to CHF 12.6 million. This remaining amount was

## Performance of paragon share



repaid at the end of April 2023, after the balance sheet date of these quarterly financial statements.

At the end of the quarter, the bond closed at 98.5%.

## Investment in paragon semvox GmbH

paragon GmbH & Co. KGaA sold all its shares in paragon semvox GmbH to CARIAD SE, a wholly owned subsidiary of the VW Group, by notarized agreement dated December 1, 2022. Closing is expected in the second quarter of 2023. As a result of the sale, paragon GmbH & Co. KGaA will lose control over the subsidiary paragon semvox GmbH. For this reason, paragon semvox GmbH is accounted for as a “discontinued operation” in accordance with IFRS 5. paragon semvox GmbH represents the Digital Assistance operating segment within the paragon Group.

## Business Performance

Compared with the prior year, the European and US passenger car markets experienced extremely positive development in the first quarter of 2023. However, it should be noted that the market volume in the first quarter of 2022 was at a low level due to shortages of semiconductors and Russia's war of aggression on Ukraine. In the first quarter of 2023, new registrations were up 17% in Europe and 8% in the United States. The Chinese market was significantly weaker. 7% fewer passenger cars were registered than in the same period of the prior year.

paragon's business performance in the first three months of the 2023 fiscal year was characterized by increases in sales volumes in both operating segments. Revenue increased by 14.6%, from € 39.1 million in the first three months of 2022 to € 44.7 million in the first quarter of 2023. The Mechanics operating segment in particular recorded a significant increase in revenue to € 16.6 million.

The revenue trend for paragon's two operating segments was as follows:

Operating segment	Electronics <sup>1</sup>		Mechanics <sup>2</sup>		Eliminations		Group	
	3M/ 2023	3M/ 2022	3M/ 2023	3M/ 2022	3M/ 2023	3M/ 2022	3M/ 2023	3M/ 2022
€ '000 / as indicated								
Revenue with third parties	28,150	26,631	16,546	12,110	0	0	44,695	39,016
Intersegment revenue	297	275	67	105	-364	-380	0	0
<b>Revenue</b>	<b>28,447</b>	<b>26,906</b>	<b>16,612</b>	<b>12,214</b>	<b>-364</b>	<b>-380</b>	<b>44,695</b>	<b>39,016</b>
<b>EBITDA</b>	<b>3,832</b>	<b>2,775</b>	<b>10</b>	<b>1,039</b>	<b>0</b>	<b>0</b>	<b>3,842</b>	<b>3,814</b>
<b>EBITDA margin</b>	<b>13.5</b>	<b>10.4</b>	<b>0.1</b>	<b>8.5</b>	<b>N/A</b>	<b>N/A</b>	<b>8.6</b>	<b>9.8</b>

1 Sensors, Interior and Power operating segments.

2 Kinematics operating segment (paragon movasys GmbH).

The largest operating segment, Electronics, dominated Group activities as expected with revenue of € 28.4 million (prior year: € 26.9 million). Of this amount, € 28.2 million (prior year: € 26.6 million) was attributable to third-party revenue in the Sensors, Interior, and Power units, which corresponds to 63.0% of Group revenue (prior year: 69.0%). EBITDA for the operating segment amounted to about € 3.8 million (prior year: € 2.8 million).

The Mechanics operating segment achieved segment revenue of € 16.6 million (prior year: € 12.2 million), of which € 16.5 million is attributable to third-party revenue (prior year: € 12.1 million). In addition to increased sales of adaptive rear spoilers for German sports car manufacturers, this increase was also attributable to revenue from folding tables for rear passengers in premium and luxury models and of seat adjusters in volume and premium models. Segment revenue with third parties is recognized under paragon movasys GmbH in the Kinematics unit and accounted for 37.0% of Group revenue in the first quarter (prior year: 31.0%). Segment EBITDA was slightly positive (prior year: € 1.0 million).

Revenue development in the individual operating segments was as follows:

<b>Breakdown of revenue</b> € '000	<b>3M/ 2023</b>	<b>Share in %</b>	<b>3M/ 2022</b>	<b>Share in %</b>	<b>Change in %</b>
Sensors	12,156	27.2	12,591	32.3	-3.4
Interior	14,540	32.5	13,952	35.8	4.2
Power	1,452	3.2	363	0.9	299.6
Mechanics <sup>1</sup>	16,546	37.0	12,110	31.0	36.6
<b>Group</b>	<b>44,695</b>	<b>100.0</b>	<b>39,016</b>	<b>100.0</b>	<b>14.6</b>
<b>Discontinued operations</b>	<b>2,352</b>		<b>2,666</b>		

1 Represented by the Kinematics operating segment.

Revenue in the Sensors operating segment in the first quarter amounts to € 12.2 million and is thus slightly below the prior-year level of € 12.6 million. This is due to the slightly weaker demand for the DUSTDETECT particle sensor and other products in the field of air quality management.

In the Interior unit, revenue increased by 4.2% to € 14.5 million (prior year: € 14.0 million), mainly due to strong demand in the display instruments product group.

The new Power operating segment increased revenues by € 1.1 million from € 0.4 million in the first quarter of 2022 to € 1.5 million in the first quarter of 2023. This was due to increased volumes of a lithium-ion battery for an OEM and higher invoiced development costs. Due to another battery beginning production in the summer of 2023, we expect significant growth in the future.

The Digital Assistance operating segment, which is a discontinued operation due to the planned sale to CARIAD SE, reported revenues of € 2.4 million, which is slightly lower than in the prior-year period. This is due to delays in the commissioning and invoicing of development services for which the customer is responsible.

## Financial Performance

In the first three months of the current fiscal year, paragon achieved revenue of roughly € 44.7 million (prior year: € 39.0 million). With a € 0.7 million (prior year: plus € 0.2 million) change in finished goods and work in progress as

well as capitalized development costs of € 0.1 million (prior year: € 1.8 million), paragon's total operating performance amounted to € 45.7 million (prior year: € 42.0 million).

The cost of materials amounted to € 25.4 million (prior year: € 22.7 million). This resulted in a material input ratio (calculated from the ratio of cost of materials to revenue and inventory changes) of 57.8% (prior year: 57.9%).

This results in a gross profit for the first three months of € 20.3 million (prior year: € 19.3 million), which constitutes a gross profit margin of 45.4% (prior year: 49.4%). Personnel expenses in the first quarter of 2023 amount to € 11.1 million and have risen by 8.1% year-over-year (prior year: € 10.2 million). This resulted in a personnel expense ratio of 24.7% (prior year: 26.2%).



Taking into account the other operating expenses of € 5.4 million (prior year: € 5.3 million), earnings before interest, taxes, depreciation and amortization (EBITDA) totaled € 3.8 million (prior year: € 3.8 million). This corresponds to an EBITDA margin of 8.6% (prior year: 9.8%). After depreciation and amortization of € 3.3 million (prior year: € 3.4 million), earnings before interest and taxes (EBIT) amounted to € 0.5 million (prior year: € 0.4 million). The EBIT margin accordingly came to 1.1% (prior year: 1.0%).

With a financial result of € -3.0 million (prior year: € -1.2 million) and positive deferred income taxes of € 0.2 million (prior year: expense of € 0.2 million), the paragon Group generated a consolidated net income from continuing operations of € -2.3 million (prior year: € -0.9 million) in the reporting period. This corresponds to earnings per share of € -0.51 (prior year: € -0.20).

The increase in the financial result is due on the one hand to the increased interest on the EUR bond (9.25% versus 4.5% in the first quarter of 2022) and the high interest on the interim financing to secure the bond repayments in April 2023.

## Net Assets

As of March 31, 2023, total assets had decreased to € 160.4 million (December 31, 2022: € 172.5 million). This development is mainly due to the decline in cash and cash equivalents. paragon received interim financing at the end of 2022. During the first quarter of 2023, the cash was used to repurchase the EUR and CHF bonds.

Due to the negative total consolidated net income, equity had decreased to € -4.5 million as of the balance sheet date (December 31, 2022: € -2.8 million). This caused the equity ratio to decrease to -2.8% (December 31, 2022: -1.6%).

In the prior year, the EUR bond was extended in the reporting period. The EUR bond in the amount of € 45.0 million is thus now reported as a long-term bond. Only the € 5.0 million portion due in April 2023 is reported as a short-term bond.

Noncurrent provisions and liabilities decreased to € 63.1 million (December 31, 2022: € 67.4 million), mainly due to scheduled loan repayments.

Current provisions and liabilities decreased to € 101.9 million (December 31, 2022: € 107.9 million). This is due to the reduced nominal volume of the EUR and CHF bond following the voluntary repurchase offers.

## Financial Position

Cash flow from operating activities in continuing operations decreased to € -2.3 million (prior year: € 6.0 million). This was due in particular to a deterioration in pre-tax earnings and the fact that interest payments on the EUR bond were switched to a semi-annual payment method.

Cash flow from investing activities in continuing operations decreased in the period under review to € 1.2 million (prior year: € 0.9 million). It should be noted that the prior year's figure was influenced by the cash inflow from the disposal of fixed assets at the Aachen site and the sale of the production hall in Delbrück, which was no longer required. The payments for investments in intangible assets mainly comprise own work capitalized in accordance with IAS 38.

The cash flow from financing activities decreased to € -10.7 million in the reporting period (prior year: € -7.3 million), especially as a result of the partial repayment of the CHF and EUR bond.

Cash and cash equivalents for continuing operations totaled € 4.7 million as of the end of the reporting period (December 31, 2022: € 18.1 million).

## Opportunity and Risk Report

In the first quarter of 2023, there were no significant changes compared to the opportunities and risks described in detail in the combined management report for the Group and paragon GmbH & Co. KGaA under “Opportunities and Risks Report.” The Annual Report is available on the Internet at <https://ir.paragon.ag>.

## Events After the Reporting Period

paragon GmbH & Co KGaA repaid the outstanding nominal amount of the CHF bond in full at the end of April 2023. The outstanding nominal volume is thus CHF 0 million. The closing of the sale of paragon semvox GmbH was completed in May 2023.

## Forecast

The forecast for the current fiscal year and the underlying assumptions are explained in detail in the combined management report for the 2022 fiscal year. Accordingly, the Management expects revenue of approximately € 170 million with an EBITDA of between € 20 and € 25 million.

## Development of key performance indicators

In € millions	2022	Since start of year 3M/2023	2023 forecast
<b>Financial performance indicators</b>			
Revenue of continuing operations	€ 160.3 million	€ 44.7 million	Approx. € 170 million
EBITDA of continuing and non-continuing operations	€ 16.3 million	€ 5.1 million	€ 20 to 25 million

## Condensed Interim Consolidated Financial Statements

### Consolidated Statement of Comprehensive Income for the Period from January 1 to March 31, 2023 (IFRS)

€ '000	Jan. 1 to Mar. 31, 2023	Jan. 1 to Mar. 31, 2022 <sup>1</sup>
<b>Revenue</b>	<b>44,695</b>	<b>39,016</b>
Other operating income	1,705	1,006
Increase or decrease in inventory of finished goods and work in progress	-744	228
Other own work capitalized	76	1,767
<b>Total operating performance</b>	<b>45,733</b>	<b>42,017</b>
Cost of materials	-25,426	-22,724
<b>Gross profit</b>	<b>20,307</b>	<b>19,293</b>
Personnel expenses	-11,060	-10,234
Depreciation of property, plant and equipment and amortization of intangible assets	-3,333	-3,392
Impairment of property, plant and equipment and intangible assets	0	-22
Other operating expenses	-5,405	-5,245
<b>Earnings before interest and taxes (EBIT)</b>	<b>509</b>	<b>400</b>
Financial income	63	13
Financial expenses	-3,052	-1,150
<b>Financial result</b>	<b>-2,989</b>	<b>-1,136</b>
<b>Earnings before taxes (EBT)</b>	<b>-2,480</b>	<b>-736</b>
Income taxes	164	-150
Earnings from continuing operations	-2,316	-887
Earnings from discontinued operations	586	335
<b>Consolidated net income</b>	<b>-1,730</b>	<b>-551</b>
Earnings per share in € (basic and diluted) from continuing operations	-0.51	-0.20
Earnings per share in € (basic and diluted) from discontinued operations	0.13	0.07
Earnings per share in € (basic and diluted) from continuing and discontinued operations	-0.38	-0.12
Average number of shares outstanding (basic and diluted)	4,526,266	4,526,266
<b>Other comprehensive income</b>		
Currency translation reserve from continuing operations	-66	-21
Currency translation reserve from discontinued operations	0	0
<b>Total comprehensive income</b>	<b>-1,796</b>	<b>-573</b>

<sup>1</sup> The paragon Group comprises the Electronics and Mechanics segments. Due to the sale of paragon semvox GmbH, the Digital Assistance operating segment is presented as a discontinued operation as of March 31, 2023. The prior-year figures have been adjusted accordingly.

## Consolidated Balance Sheet as of March 31, 2023 (IFRS)

€'000	Mar. 31, 2023	Dec. 31, 2022 <sup>1</sup>
<b>ASSETS</b>		
<b>Noncurrent assets</b>		
Intangible assets	35,465	37,360
Goodwill	5,745	5,745
Property, plant and equipment	29,282	30,830
Financial assets	1,642	1,642
Other assets	456	468
	<b>72,592</b>	<b>76,046</b>
<b>Current assets</b>		
Inventories	24,713	25,188
Trade receivables	8,313	7,660
Income tax assets	147	217
Other assets	12,721	9,553
Cash and cash equivalents	4,672	18,106
Assets classified as held for sale	37,253	35,771
	<b>87,819</b>	<b>96,496</b>
<b>Total assets</b>	<b>160,411</b>	<b>172,542</b>

<sup>1</sup> Figures as of December 31, 2022 are unaudited.

€ '000	Mar. 31, 2023	Dec. 31, 2022 <sup>1</sup>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Subscribed capital	4,526	4,526
Capital reserve	15,485	15,485
Revaluation reserve	555	555
Profit/loss carried forward	-23,584	-16,284
Consolidated net income	-1,730	-7,322
Currency translation differences	215	281
	<b>-4,533</b>	<b>-2,760</b>
<b>Noncurrent provisions and liabilities</b>		
Noncurrent finance lease liabilities	10,462	11,085
Noncurrent loans	3,746	7,313
Noncurrent bonds	45,000	45,000
Deferred taxes	1,432	1,596
Pension provisions	2,432	2,383
	<b>63,071</b>	<b>67,378</b>
<b>Current provisions and liabilities</b>		
Current portion of finance lease liabilities	4,746	4,895
Current loans and current portion of noncurrent loans	33,146	30,550
Short-term bonds	10,901	21,284
Trade payables	22,940	24,950
Other provisions	458	1,057
Income tax liabilities	288	288
Other current liabilities	19,854	16,253
Liabilities directly associated with assets classified as held for sale	9,541	8,646
	<b>101,874</b>	<b>107,924</b>
<b>Total equity and liabilities</b>	<b>160,411</b>	<b>172,542</b>

1 Figures as of December 31, 2022 are unaudited.

## Consolidated Cash Flow Statement for the Period from January 1 to March 31, 2023 (IFRS)

€ '000	Jan. 1 to Mar. 31, 2023	Jan. 1 to Mar. 31, 2022 <sup>1</sup>
<b>Earnings before taxes (EBT)</b>	<b>-2,480</b>	<b>-735</b>
Depreciation/amortization of noncurrent assets	3,333	3,392
Financial result	2,989	1,174
Gains (-)/losses (+) from the disposal of property, plant and equipment and financial assets	0	451
Increase (+)/decrease (-) in other provisions and pension provisions	357	-406
Other noncash income and expenses	-1,121	211
Increase (-)/decrease (+) in trade receivables, other receivables and other assets	-5,521	-2,037
Impairment of intangible assets	0	22
Increase (-)/decrease (+) in inventories	725	-1,032
Increase (+)/decrease (-) in trade payables and other liabilities	2,245	5,452
Interest paid	-2,970	-221
Income taxes	161	-319
<b>Cash flow from operating activities of continuing operations</b>	<b>-2,282</b>	<b>5,952</b>
<b>Cash flow from operating activities of discontinued operations</b>	<b>1,646</b>	<b>651</b>
Cash receipts from the disposal of property, plant and equipment	0	5,250
Cash payments for investments in property, plant and equipment	-398	-503
Cash payments for investments in intangible assets	-75	-1,767
Cash receipts from the sale of long-term securities	0	350
<b>Cash flow from investing activities in continuing operations</b>	<b>-473</b>	<b>3,330</b>
<b>Cash flow from investing activities in discontinued operations</b>	<b>-1,224</b>	<b>-910</b>
Bond repayments	-9,678	0
Loan repayments	-1,001	-6,581
Cash payments for finance lease liabilities	0	-735
<b>Cash flow from financing activities in continuing operations</b>	<b>-10,679</b>	<b>-7,316</b>
<b>Cash flow from financing activities in discontinued operations</b>	<b>-411</b>	<b>-95</b>
Changes in cash and cash equivalents for continuing operations	-13,434	1,966
Cash and cash equivalents at beginning of period for continuing operations	18,106	980
Cash and cash equivalents at end of period for continuing operations	4,672	2,946

<sup>1</sup> The paragon Group comprises the Electronics and Mechanics segments. Due to the sale of paragon semvox GmbH, the Digital Assistance operating segment is presented as a discontinued operation as of March 31, 2023. The prior-year figures have been adjusted accordingly.

## Consolidated Statement of Changes in Equity for the Period from January 1 to March 31, 2023 (IFRS)

€ '000	Retained profit						Total
	Subscribed capital	Capital reserve	Revaluation reserve	Currency translation reserve	Loss carryforward	Consolidated net income	
<b>As of Jan. 1, 2022</b>	4,526	15,485	-677	250	-10,323	-5,960	3,300
Appropriation of net profit	0	0	0	0	-5,960	5,960	0
Net income for the year	0	0	0	0	0	-552	-552
Currency translation	0	0	0	-21	0	0	-21
<b>Total other comprehensive income</b>	0	0	0	-21	0	0	-21
Total comprehensive income	0	0	0	-21	-5,960	5,408	-573
<b>As of Mar. 31, 2022</b>	4,526	15,485	-677	230	-16,284	-552	2,728

€ '000	Retained profit						Total
	Subscribed capital	Capital reserve	Revaluation reserve	Currency translation reserve	Loss carryforward	Net income	
<b>As of Jan. 1, 2023</b>	4,526	15,485	555	281	-16,284	-7,300	-2,737
Appropriation of net profit	0	0	0	0	-7,300	7,300	0
Net income for the year	0	0	0	0	0	-1,730	-1,730
Actuarial gains and losses	0	0	0	0	0	0	0
Currency translation	0	0	0	-66	0	0	-66
<b>Total other comprehensive income</b>	0	0	0	-66	0	0	-66
Total comprehensive income	0	0	0	-66	-7,300	5,570	-1,796
<b>As of Mar. 31, 2023</b>	4,526	15,485	555	215	-23,583	-1,730	-4,533

## Financial Calendar

May 12, 2023	Group Interim Report as of March 31, 2023 – First Quarter
May 15, 2023	Equity Forum (Spring Conference), Frankfurt am Main
May 22, 2023	Annual Report 2022
June 30, 2023	Annual General Meeting, Delbrück
August 21, 2023	Group Interim Report as of June 30, 2023 – First Half-Year
August 24, 2023	Earnings Call (Second Quarter)
September 4, 2023	Equity Forum Fall Conference, Frankfurt am Main
September 18, 2023	Baader Investment Conference, Munich
November 1, 2023	Equity Forum (Deutsche Börse), Frankfurt a.M.
November 13, 2023	Group Interim Report as of September 30, 2023 – Nine-Month



## Imprint

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