

# Interim Statement 2020

January 1 to March 31



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## HIGHLIGHTS Q1 2020



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**WINNING OF A STRATEGIC ORDER MARKS ENTRY INTO THE EUROPEAN E-MOBILITY MARKET**



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**REVENUE DECREASE TO 74.3 mEUR (-22,2%), PARTICULARLY DUE TO COVID-19**



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**EBITDA DOWN TO -1.3 mEUR (3M/2019: 4.3 mEUR), ADJUSTED EBITDA DECLINES TO -1.2 mEUR (3M/2019: 4.3 mEUR)**



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**BUSINESS OUTLOOK 2020:  
REVENUE AND ADJUSTED EBITDA BELOW PREVIOUS YEAR**

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## AT A GLANCE

### RESULTS OF OPERATIONS

in mEUR	3M/2020	3M/2019
Revenues	74.3	95.5
Segment Acoustics	22.5	29.1
Segment Plastics	33.1	46.5
Segment Materials	11.7	11.3
Segment China	8.8	11.0
Corporate/Consolidation	-1.7	-2.4
Earnings from operations before depreciation and amortization expenses (EBITDA)	-1.3	4.3
Adjusted EBITDA	-1.2	4.3
Reconciliation to Adjusted EBITDA		
<b>EBITDA</b>	<b>-1.3</b>	<b>4.3</b>
Adjustments	0.1	0.0
<b>Adjusted EBITDA</b>	<b>-1.2</b>	<b>4.3</b>

### BALANCE SHEET KEY FIGURES

in mEUR	March 31, 2020	December 31, 2019
Equity	60.3	68.6
Capital ratio	23.1%	26.8%
Total assets	261.5	256.5
Cash and cash equivalents (unrestricted)	17.3	17.2
Net Financial Debt <sup>1</sup>	43.9	39.1

<sup>1</sup> Net Financial Debt = Liabilities to banks + Third party loans + Liabilities from leases + Liabilities from factoring – Cash and cash equivalents

**STS Group AG**, [www.sts.group](http://www.sts.group) (ISIN: DE000A1TNU68), is a leading system supplier for the automotive industry with a focus on solutions in the areas of acoustics, thermals and structure. The company employs more than 2,500 people worldwide and achieved revenue of 362.8 mEUR in the 2019 financial year. STS Group ("STS", the Group) manufactures and develops in its 17 plants and four development centers in France, Italy, Germany, Poland, Mexico, Brazil, China and in the future also in the USA, plastic and acoustic components, such as, fixed and flexible vehicle and aerodynamic cladding, noise and vibration damping materials, holistic interior and exterior cladding systems, as well as lightweight and battery components for electric vehicles. STS is considered to be the technology leader in the manufacturing of special acoustic products, plastic injection molding parts and components made of composite materials (sheet molding compound, SMC). STS commands a strong global footprint with plants on four continents. The customer portfolio includes leading international manufacturers of commercial vehicles, cars and electric vehicles.

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# BUSINESS PERFORMANCE AND POSITION

## INTERIM STATEMENT ON THE BUSINESS SITUATION AS OF MARCH 31, 2020

STS GROUP AG (ISIN: DE000A1TNU68), a global system supplier for the automotive industry with a focus on the commercial vehicle industry listed in the Prime Standard of the Frankfurt Stock Exchange, today announced the publication of the interim report for the period January 1 to March 31, 2020, providing explanations about the course of business and material events.

### BUSINESS PERFORMANCE AND POSITION

In January, STS Group was off to a strong start into 2020 by winning its first strategic e-mobility contract in the European market.

However, the global economic situation in the context of the spread of the coronavirus incurred a massive impact on business performance of STS Group in the first quarter of 2020.

In the period from January 1 to March 31, 2020, the Group generated revenues of 74.3 mEUR (3M/2019: 95.5 mEUR), a 22.2% decrease in revenue compared to the same period of the previous year. The decline in revenue is mainly due to the global spread of the coronavirus and the associated global shutdown of the economy. The COVID-19 pandemic had a particular impact on the market environment of STS Group in Europe, China, North- and South America. Plant closures by our customers led to that the STS Group also had to temporarily close its plants.

Earnings before interest, taxes, depreciation and amortization (EBITDA) decreased by 5.6 mEUR in the reporting period to minus 1.3 mEUR (3M/2019: 4.3 mEUR).

In the period under review, special expenses for reorganization measures amounted to 0.1 mEUR. No special expenses were incurred in the same period of the previous year.

Adjusted EBITDA decreased by 5.5 mEUR to minus 1.2 mEUR in the reporting period, compared to 4.3 mEUR in the same period of the previous year. The decline in Adjusted EBITDA is attributable to the lower business volume. STS Group has taken numerous countermeasures to reduce cost. However, these could only partially offset the negative earnings effects due to lower volume.



First strategic  
e-mobility contract in the  
European market

## SEGMENT PERFORMANCE

Revenue and earnings of STS Group segments for the reporting period compared to the previous year are as follows:

in mEUR	3M/2020	3M/2019	Delta	Delta %
Revenue	74.3	95.5	-21.2	-22.2%
Segment Acoustics	22.5	29.1	-6.5	-22.5%
Segment Plastics	33.1	46.5	-13.4	-28.8%
Segment China	11.7	11.3	0.3	2.9%
Segment Materials	8.8	11.0	-2.3	-20.4%
Corporate/Consolidation	-1.7	-2.4	0.6	27.2%
EBITDA	-1.3	4.3	-5.6	over -100%
Segment Acoustics	-2.5	0	-2.4	over -100%
Segment Plastics	-0.7	3.0	-3.7	over -100%
Segment China	2.4	1.1	1.3	120.2%
Segment Materials	0.5	0.4	0.1	14.5%
Corporate/Consolidation	-1.0	-0.2	-0.8	over -100%
EBITDA (in % of revenue)	-1.8%	4.5%		-6.3%-points
Adjusted EBITDA	-1.2	4.3	-5.5	over -100%
Segment Acoustics	-2.5	0	-2.4	over -100%
Segment Plastics	-0.6	3.0	-3.6	over -100%
Segment China	2.4	1.1	1.3	121.1%
Segment Materials	0.5	0.4	0.1	14.5%
Corporate/Consolidation	-1.0	-0.2	-0.8	over -100%
Adjusted EBITDA (in % of revenue)	-1.7%	4.5%		-6.1%-points

## RESULTS OF OPERATIONS BY SEGMENT

### Acoustics segment

In the Acoustics Segment, revenues in the first three months of the current financial year amounted to 22.5 mEUR. With a decline of 22.5%, revenues were well below the previous year's level (3M/2019: 29.1 mEUR). The impact of the COVID-19 and a weak automotive market in Italy was the main factor for the decline of revenue. Due to COVID-19, the plants in Italy, Poland and Brazil have been temporarily closed since mid-March 2020. The segment's EBITDA fell to minus 2.5 mEUR in the reporting period (3M/2019: minus 49 kEUR). Special expenses of 26 kEUR were incurred in the 1st quarter of 2020 (3M/2019: 0 EUR). The adjusted EBITDA of the Acoustics Segment amounted to minus 2.5 mEUR in the reporting period (3M/2019: minus 49 kEUR). The decline in revenue was partially offset by measures to reduce costs, in particular the broad introduction of short-time work at all Italian plants.

### 22.5 mEUR

Revenues in the Acoustics Segment amounted to 22.5 mEUR in the first three months of 2020

## Plastics segment

Revenues in the Plastics Segment amounted to 33.1 mEUR in the first three months of the current financial year, compared to 46.5 mEUR in the previous year (minus 28.8%). The decrease is particularly due to lower customer demand following the COVID-19 pandemic and a weak commercial vehicle market at the beginning of the year. Due to the COVID-19 pandemic, the plants in France had been temporarily closed since mid-March 2020. The segment's EBITDA decreased in the 1st quarter 2020 to minus 0.7 mEUR (3M/2019: 3.0 mEUR). Special expenses of 78 kEUR were incurred in the reporting period (3M/2019: 0 EUR). Adjusted EBITDA was thus minus 0.6 mEUR in the first three months of the current financial year. (3M/2019: 3.0 mEUR). Cost-cutting measures, in particular the introduction of widespread short-time work, was only able to partially offset the negative effects on earnings due to lower revenue.

**33.1 mEUR**

Revenues in the Plastics Segment amounted to 33.1 mEUR in the first three months of 2020

## China segment

The China Segment generated revenue of 11.7 mEUR in the first three months of the current financial year. (3M/2019: 11.3 mEUR). This corresponds to an increase in revenues of 2.9%. Due to the COVID-19 pandemic, the plants in China were closed for between two and six weeks in February and March 2020. As a result of high customer demand in the commercial vehicle sector before and after these plant closings, the China segment was able to compensate for the loss of revenue due to COVID-19. The segment's EBITDA rose to 2.4 mEUR in the reporting period (3M/2019: 1.1 mEUR). Special expenses of 10 kEUR were incurred in the reporting period (3M/2019: 0 EUR). Adjusted EBITDA was recorded at 2.4 mEUR in the reporting period (3M/2019: 1.1 mEUR). The adjusted EBITDA margin in the 1st quarter 2020 was 20.5%, significantly higher than in the previous year (3M/2019: 9.5%), which is due in particular to start-up costs for the new plant in Shiyan, no longer necessary, and a more profitable product mix.



Slight revenue increase of 2.9% in the China Segment

## Materials segment

The Materials Segment generated revenues of 8.8 mEUR in the first three months of the current financial year. These were 20.4% below the previous year's period (3M/2019: 11.0 mEUR). The decrease is largely due to lower customer demand following the COVID-19 pandemic. In response to the COVID-19 pandemic, the plant was temporarily closed and production shut down. The EBITDA of the current reporting period increased by 0.1 mEUR to 0.5 mEUR compared to the previous year due to lower personnel costs and other operating expenses (3M/2019: 0.4 mEUR). There were no special items in the reporting period or in the previous year. Adjusted EBITDA was recorded at 0.5 mEUR in the reporting period compared to 0.4 mEUR in the previous year period.

Slight improvement of EBITDA in the Materials Segment

## FINANCIAL POSITION

### Statement of cash flows

in mEUR	3M/2020	3M/2019
Net cash flow from operating activities	0.7	-1.1
Net cash flow from investing activities	-3.9	-2.9
Net cash flow from financing activities	3.2	0.9
Effect of currency translation on cash and cash equivalents	0.1	0.2
<b>Net increase/decrease in cash and cash equivalents</b>	<b>0.0</b>	<b>-2.9</b>

In the first three months of the current financial year, STS Group generated a positive **net cash flow from operating activities** of 0.7 mEUR (3M/2019: minus 1.1 mEUR). The increase resulted in particular from a significantly better development of working capital compared to the previous year.

**Cash flow from investing activities** in the reporting period stood at minus 3.9 mEUR. (3M/2019: cash outflow 2.9 mEUR). The cash outflow mainly related to payments for investments in property, plant and equipment and a security deposit with a foreign commercial bank.

**Financing activities** generated funds of 3.2 mEUR in the reporting period (3M/2019: cash inflow 0.9 mEUR), mainly through taking out loans and factoring. The outflow for repayment of leasing liabilities had an opposite effect.

### Cash and cash equivalents

The amount of freely available liquid funds was 17.3 mEUR as of March 31, 2020 (December 31, 2019: 17.2 mEUR) and essentially consisted of bank deposits.

### Net financial debt

The Group's net financial liabilities<sup>1</sup> increased primarily as a result of taking on bank liabilities and factoring as of March 31, 2020 by 4.8 mEUR to 43.9 mEUR (December 31, 2019: 39.1 mEUR).

<sup>1</sup> Net Financial Debt = Liabilities to banks + Third party loans + Liabilities from leases + Liabilities from factoring – Cash and cash equivalents



## NET ASSETS

in mEUR	March 31, 2020	December 31, 2019
Non-current assets	133.3	136.5
Current assets	128.2	120.0
<b>Total assets</b>	<b>261.5</b>	<b>256.5</b>
Total equity	60.3	68.6
Non-current liabilities	57.0	55.0
Current liabilities	144.2	132.9
<b>Total equity and liabilities</b>	<b>261.5</b>	<b>256.5</b>

As of March 31, 2020, **total assets** were up by 5.0 mEUR to 261.5 mEUR compared to December 31, 2019 (December 31, 2019: 256.5 mEUR).

**Non-current assets** fell by 3.2 mEUR to 133.3 mEUR (December 31, 2019: 136.5 mEUR). The main reason for this was the decline in property, plant and equipment. A write-down of 1.2 mEUR on a CGU ("cash generating unit") in the Acoustics Segment contributed to this. This is related to the impact of the COVID-19 pandemic.

**Current assets** were up by 8.2 mEUR to 128.2 mEUR (December 31, 2019: 120.0 mEUR). The increase is mainly due to increased inventories, receivables and tax refund claims.

Equity decreased compared to December 31, 2019 by 8.3 mEUR to 60.3 mEUR (December 31, 2019: 68.6 mEUR). Essentially, the group result caused the decrease in equity. The equity ratio decreased to 23.1% as of March 31, 2020 (December 31, 2019: 26.8%).

**Non-current liabilities** rose as of March 31, 2020 by 2.0 mEUR to 57.0 mEUR (December 31, 2019: 55.0 mEUR), which is mainly due to higher liabilities from loans of third parties.

**Current liabilities** increased as of March 31, 2020 by 11.3 mEUR to 144.2 mEUR (December 31, 2019: 132.9 mEUR). The reasons for this include increased contractual liabilities (customer down payments for tool projects), liabilities from factoring and higher liabilities to banks.

## OUTLOOK

Based on the latest developments in connection with the COVID-19 pandemic in Europe, North and South America, the Executive Board continues to regard the market environment for STS Group in the financial year 2020 as extremely challenging. From mid-March 2020 to the end of April 2020, our plants in Italy, France and Germany were closed or production was significantly reduced. At present, further impacts of COVID-19 on the global economy and in particular the development of demand for automobiles and commercial vehicles cannot be reliably estimated. On the other hand, our Chinese plants are already well utilized again after the plant closings in February and March.

Against this background, the Executive Board assumes that revenues in 2020 will be below the previous year. Extensive cost-cutting measures have already been initiated. Nevertheless, a reduced adjusted EBITDA margin is expected for STS Group. Due to the high degree of uncertainty in connection with the developments in connection with the COVID-19 pandemic, the Executive Board is currently only able to make a comparative forecast.

It is currently not foreseeable how COVID-19 will affect further overall economic developments as well as the commercial vehicle and automotive sectors. As soon as it is possible to make sufficiently reliable statements, the Executive Board will update its forecast and inform the capital market accordingly in accordance with the legal requirements.

# FINANCIAL INFORMATION

## CONSOLIDATED INCOME STATEMENT

FOR THE THREE MONTHS ENDING ON MARCH 31, 2020

in kEUR	3M/2020	3M/2019
Revenues	74,313	95,505
Increase (+) or decrease (-) of finished goods and work in progress	2,139	2,894
Other operating income	1,024	923
Material expenses	-45,017	-56,122
Personnel expenses	-23,878	-26,175
Other operating expenses	-9,924	-12,762
<b>Earnings from operations before depreciation and amortization expenses (EBITDA)</b>	<b>-1,343</b>	<b>4,263</b>
Depreciation and amortization expenses	-6,172	-4,392
<b>Earnings before interest and income taxes (EBIT)</b>	<b>-7,515</b>	<b>-129</b>
Interest and similar income	5	3
Interest and similar expenses	-948	-620
<b>Earnings before income taxes</b>	<b>-8,457</b>	<b>-746</b>
Income taxes	-113	-582
<b>Net income</b>	<b>-8,570</b>	<b>-1,328</b>
Thereof attributable to owners of STS Group AG	-8,570	-1,328
<b>Earnings per share in EUR (undiluted)</b>	<b>-1.44</b>	<b>-0.22</b>
<b>Earnings per share in EUR (diluted)</b>	<b>-1.44</b>	<b>-0.22</b>

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE THREE MONTHS ENDING ON MARCH 31, 2020

in kEUR	3M/2020	3M/2019
<b>Net income</b>	<b>-8,570</b>	<b>-1,328</b>
Currency translation differences	445	1,417
<b>Items that may be reclassified subsequently to profit or loss</b>	<b>445</b>	<b>1,417</b>
Remeasurements of defined benefit plans, net of tax	-222	-109
<b>Items that will not be reclassified to profit or loss</b>	<b>-222</b>	<b>-109</b>
<b>Other comprehensive income</b>	<b>223</b>	<b>1,308</b>
<b>Total comprehensive income</b>	<b>-8,347</b>	<b>-20</b>
Thereof attributable to owners of STS Group AG	-8,347	-20

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF MARCH 31, 2020****ASSETS**

in kEUR	March 31, 2020	December 31, 2019
Intangible assets	23,653	23,813
Property, plant and equipment	99,838	102,927
Contract assets	0	0
Other financial assets	300	299
Income tax receivables	24	24
Other non-financial assets	1,917	2,551
Deferred tax assets	7,529	6,834
<b>Non-current assets</b>	<b>133,261</b>	<b>136,448</b>
Inventories	37,245	32,331
Contract assets	4,059	5,198
Trade and other receivables	57,197	56,100
Other financial assets	2,718	3,826
Income tax receivables	4	22
Other non-financial assets	8,159	5,294
Cash and cash equivalents	17,296	17,234
Restricted cash	1,543	0
<b>Current assets</b>	<b>128,222</b>	<b>120,005</b>
<b>Total assets</b>	<b>261,483</b>	<b>256,453</b>

## EQUITY AND LIABILITIES

in kEUR	March 31, 2020	December 31, 2019
Share capital	6,000	6,000
Capital reserve	22,285	22,267
Retained earnings	34,152	42,722
Other reserves	-1,659	-1,881
Own shares at acquisition cost	-505	-505
Equity attributable to owners of STS Group AG	60,273	68,603
<b>Total equity</b>	<b>60,273</b>	<b>68,603</b>
Liabilities to banks	2,902	2,952
Third party loans	7,418	5,832
Liabilities from leases	18,641	18,823
Other financial liabilities	445	114
Contract liabilities	3,162	3,098
Trade and other payables	1,019	1,019
Provisions	21,793	21,691
Deferred tax liabilities	1,638	1,440
<b>Non-current liabilities</b>	<b>57,018</b>	<b>54,969</b>
Liabilities to banks	11,169	9,488
Liabilities from factoring	14,603	12,072
Third party loans	1,078	1,869
Liabilities from leases	5,387	5,298
Other financial liabilities	34	29
Contract liabilities	9,768	5,653
Trade and other payables	71,388	69,708
Provisions	262	99
Income tax liabilities	4,544	4,569
Other non-financial liabilities	25,960	24,096
<b>Current liabilities</b>	<b>144,193</b>	<b>132,881</b>
<b>Total equity and liabilities</b>	<b>261,483</b>	<b>256,453</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE THREE MONTHS ENDING ON MARCH 31, 2020

	Equity attributable to owners of STS Group AG							Treasury shares, at cost	Total
	Number of shares	Share capital	Capital reserves	Retained earnings	Other reserves		Total		
					Remeasuring gains/ losses	Foreign currency translation			
in kEUR									
<b>Balance at January 1, 2019</b>	<b>5,995,237</b>	<b>6,000</b>	<b>22,193</b>	<b>55,266</b>	<b>300</b>	<b>-1,289</b>	<b>-991</b>	<b>-59</b>	<b>82,409</b>
Acquisition of treasury shares	-17,982	0	0	0	0	0	0	-178	-178
Equity-settled share-based payment	0	0	21	0	0	0	0	0	21
Income after income tax expense	0	0	0	-1,328	0	0	0	0	-1,328
Other comprehensive income	0	0	0	0	-109	1,417	1,308	0	1,308
<b>Balance at March 31, 2019</b>	<b>5,977,255</b>	<b>0</b>	<b>22,214</b>	<b>53,939</b>	<b>191</b>	<b>128</b>	<b>317</b>	<b>-237</b>	<b>82,233</b>
<b>Balance at January 1, 2020</b>	<b>5,950,000</b>	<b>6,000</b>	<b>22,267</b>	<b>42,722</b>	<b>-815</b>	<b>-1,066</b>	<b>-1,881</b>	<b>-505</b>	<b>68,603</b>
Equity-settled share-based payment	0	0	18	0	0	0	0	0	18
Income after income tax expense	0	0	0	-8,570	0	0	0	0	-8,570
Other comprehensive income	0	0	0	0	-223	445	222	0	222
<b>Balance at September 30, 2019</b>	<b>5,950,000</b>	<b>6,000</b>	<b>22,285</b>	<b>24,152</b>	<b>-1,038</b>	<b>-620</b>	<b>-1,659</b>	<b>-505</b>	<b>60,273</b>

## CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE THREE MONTHS ENDING ON MARCH 31, 2020

in kEUR	3M/2020	3M/2019
<b>Net income</b>	<b>-8,570</b>	<b>-1,328</b>
Income taxes	113	582
Net interest expense	942	617
Depreciation of property, plant and equipment	5,234	3,402
Amortization of intangible assets	939	990
Gain (+)/loss (-) on disposal of property, plant and equipment	1	-47
Other non-cash income (+) and expenses (-)	635	-134
Change in net working capital	860	-9,663
Inventories	-4,915	-3,686
Contract assets	1,139	362
Trade and other receivables	-1,160	-9,330
Contract liabilities	4,115	1,693
Trade and other payables	1,680	1,298
Other receivables	-1,136	688
Other liabilities	1,929	4,040
Provisions	-34	242
Income tax receivables and liabilities	-176	-491
<b>Net cash flow from operating activities</b>	<b>735</b>	<b>-1,102</b>
Proceeds from sale of property, plant and equipment	6	237
Disbursements for investments in property, plant and equipment	-1,679	-2,826
Disbursements for investments in intangible assets	-731	-286
Disbursements for cash deposits	-1,543	0
<b>Net cash flow from investing activities</b>	<b>-3,946</b>	<b>-2,875</b>
Proceeds from capital increase	0	-177
Proceeds from borrowings	3,093	3,260
Proceeds from repayment of loans	-838	-951
Repayments of lease liabilities	-1,390	-702
Proceeds from factoring (+)/disbursements for factoring (-)	2,532	-185
Interest paid	-223	-340
<b>Net cash flow from financing activities</b>	<b>3,174</b>	<b>905</b>
<b>Effect of currency translation on cash and cash equivalents</b>	<b>99</b>	<b>207</b>
<b>Net increase/decrease in cash and cash equivalents</b>	<b>62</b>	<b>-2,865</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>17,234</b>	<b>31,169</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>17,296</b>	<b>28,304</b>

## SEGMENT REPORT

FOR THE THREE MONTHS ENDING ON MARCH 31, 2020

in kEUR	Acoustics		Plastics		China		Materials		Corporate/ Consolidation		Group	
	3M/2020	3M/2019	3M/2020	3M/2019	3M/2020	3M/2019	3M/2020	3M/2019	3M/2020	3M/2019	3M/2020	3M/2019
Revenue – third parties	22,518	29,066	33,102	46,413	11,654	11,328	7,039	8,698	0	0	74,313	95,505
Revenue – inter-segment	0	0	0	55	0	0	1,738	2,331	-1,738	-2,386	0	0
<b>Revenue segment</b>	<b>22,518</b>	<b>29,066</b>	<b>33,102</b>	<b>46,468</b>	<b>11,654</b>	<b>11,328</b>	<b>8,776</b>	<b>11,030</b>	<b>-1,738</b>	<b>-2,386</b>	<b>74,313</b>	<b>95,505</b>
EBITDA	-2,489	-49	-675	3,019	2,381	1,081	470	411	-1,029	-199	-1,343	4,263
EBITDA in % of revenue	-11,1%	-0,2%	-2,0%	6,5%	20,4%	9,5%	5,4%	3,7%	59,2%	8,3%	-1,8%	4,5%
Adjusted EBITDA	-2,464	-49	-597	3,019	2,391	1,081	470	411	-1,029	-199	-1,229	4,263
Adjusted EBITDA in % of revenue	-10,9%	-0,2%	-1,8%	6,5%	20,5%	9,5%	5,4%	3,7%	59,2%	8,3%	-1,7%	4,5%
Depreciation and amortization	-1,066	-1,089	-2,474	-2,115	-985	-743	-376	-346	-1,272	-100	-6,172	-4,392
EBIT	-3,555	-1,138	-3,148	904	1,395	338	94	65	-2,301	-298	-7,515	-129
CAPEX <sup>1</sup>	533	645	1,356	1,092	499	1,338	21	119	1	8	2,410	3,112

<sup>1</sup> cash effective



## FURTHER INFORMATION

### BASIS OF REPORTING

This document is a quarterly statement pursuant to Section 53 of the Stock Exchange Regulations of the Frankfurt Stock Exchange (as of: April 1, 2020) and does not constitute an interim report according to the International Accounting Standard (IAS) 34. This quarterly statement should be read together with the 2019 Annual Report and additional information about the company contained therein.

The **quarterly statement** is available at  
<https://www.sts.group/investor-relations/publications>

The accounting and valuation methods used in this quarterly statement are based on the same principles used in the Consolidated Financial Statements for the 2019 financial year.

### FINANCIAL CALENDAR 2020

<b>June 18, 2020</b>	Quirin Champions Conference, Frankfurt am Main, Germany
<b>July 14, 2020</b>	Annual General Meeting, Munich, Germany
<b>August 6, 2020</b>	Publication of Semi-Annual Report
<b>November 4, 2020</b>	Publication of Quarterly Statement (reporting date Q3)
<b>November 16 to 18, 2020</b>	German Equity Forum, Frankfurt am Main, Germany

All dates are available for download in the financial calendar on the website at:  
<https://www.sts.group/investor-relations/financial-calendar>

This is a translation of the German "Zwischenmitteilung 2020 der STS Group".  
Sole authoritative and universally valid version is the German language document.

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