

# Group Income Statement

## of ElringKlinger AG, January 1 to December 31, 2020

EUR k	Note	2020	2019
<b>Sales revenue</b>	(1)	<b>1,480,438</b>	<b>1,727,025</b>
Cost of sales	(2)	-1,195,526	-1,401,746
<b>Gross profit</b>		<b>284,912</b>	<b>325,279</b>
Selling expenses	(3)	-107,032	-133,435
General and administrative expenses	(4)	-72,576	-84,823
Research and development costs	(5)	-63,758	-64,071
Other operating income	(6)	9,827	33,506
Other operating expenses	(7)	-23,637	-15,223
<b>Operating result/EBIT</b>		<b>27,736</b>	<b>61,233</b>
Finance income		29,370	23,104
Finance costs		-63,901	-43,214
Share of result of associates	(8)	-6,761	538
<b>Net finance costs</b>	<b>(9)</b>	<b>-41,292</b>	<b>-19,572</b>
<b>Earnings before taxes</b>		<b>-13,556</b>	<b>41,661</b>
Income tax expense	(10)	-26,419	-36,649
<b>Net income</b>		<b>-39,975</b>	<b>5,012</b>
of which: attributable to non-controlling interests	(23)	828	944
<b>of which: attributable to shareholders of ElringKlinger AG</b>	<b>(23)</b>	<b>-40,803</b>	<b>4,068</b>
Basic and diluted earnings per share in EUR	(11)	-0.64	0.06

# Group Statement of Comprehensive Income

of ElringKlinger AG, January 1 to December 31, 2020

EUR k	2020	2019
<b>Net income</b>	<b>-39,975</b>	<b>5,012</b>
Currency translation difference	-29,519	12,880
Share of other comprehensive income of associates	234	-106
<b>Gains and losses that can be reclassified to the income statement in future periods</b>	<b>-29,285</b>	<b>12,774</b>
Remeasurement of defined benefit plans, net	-7,376	-15,892
<b>Gains and losses that cannot be reclassified to the income statement in future periods</b>	<b>-7,376</b>	<b>-15,892</b>
<b>Other comprehensive income after taxes</b>	<b>-36,661</b>	<b>-3,118</b>
<b>Total comprehensive income</b>	<b>-76,636</b>	<b>1,894</b>
of which: attributable to non-controlling interests	334	750
<b>of which: attributable to shareholders of ElringKlinger AG</b>	<b>-76,970</b>	<b>1,144</b>

# Group Statement of Financial Position

## of ElringKlinger AG, as at December 31, 2020

EUR k	Note	Dec. 31, 2020	Dec. 31, 2019
<b>ASSETS</b>			
Intangible assets	(12)	201,071	208,149
Property, plant and equipment	(13)	939,953	1,043,736
Investment property	(14)	0	3,263
Financial assets	(15)	15,088	3,551
Shares in associates	(8)	17,179	23,706
Non-current income tax assets	(16)	335	295
Other non-current assets	(16)	4,320	5,420
Deferred tax assets	(10)	23,763	14,964
Contract performance costs	(17)	9,784	9,428
Non-current contract assets	(18)	717	1,512
<b>Non-current assets</b>		<b>1,212,210</b>	<b>1,314,024</b>
Inventories	(19)	300,503	356,477
Current contract assets	(18)	9,725	10,891
Trade receivables	(20)	231,249	233,231
Current income tax assets	(20)	4,889	7,739
Other current assets	(20)	71,436	88,683
Cash and cash equivalents	(21)	127,852	135,450
<b>Current assets</b>		<b>745,654</b>	<b>832,471</b>
Assets held for sale	(22)	5,249	0
		<b>1,963,113</b>	<b>2,146,495</b>

EUR k	Note	Dec. 31, 2020	Dec. 31, 2019
<b>LIABILITIES AND EQUITY</b>			
Share capital		63,360	63,360
Capital reserves		118,238	118,238
Revenue reserves		684,325	725,128
Other reserves		-88,653	-52,486
<b>Equity attributable to the shareholders of ElringKlinger AG</b>	<b>(23)</b>	<b>777,270</b>	<b>854,240</b>
Non-controlling interest in equity	(24)	35,617	36,980
<b>Equity</b>		<b>812,887</b>	<b>891,220</b>
Provisions for pensions	(25)	156,935	148,215
Non-current provisions	(26)	19,793	18,503
Non-current financial liabilities	(27)	391,920	570,416
Non-current contract liabilities	(28)	7,609	11,997
Deferred tax liabilities	(10)	13,692	16,168
Other non-current liabilities	(29)	7,346	8,204
<b>Non-current liabilities</b>		<b>597,295</b>	<b>773,503</b>
Current provisions	(26)	26,905	17,713
Trade payables	(29)	128,920	157,119
Current financial liabilities	(27)	205,257	160,307
Current contract liabilities	(28)	31,159	19,995
Tax payable	(10)	33,278	17,060
Other current liabilities	(29)	125,493	109,578
<b>Current liabilities</b>		<b>551,012</b>	<b>481,772</b>
Liabilities relating to assets held for sale	(22)	1,919	0
		<b>1,963,113</b>	<b>2,146,495</b>

# Group Statement of Changes in Equity

of ElringKlinger AG, January 1 to December 31, 2020

EUR k	Share capital	Capital reserves	Revenue reserves
<b>Balance as of Dec. 31, 2018</b>	<b>63,360</b>	<b>118,238</b>	<b>721,060</b>
Dividend distribution			
<b>Total comprehensive income</b>			<b>4,068</b>
Net income			4,068
Other comprehensive income			
<b>Balance as of Dec. 31, 2019</b>	<b>63,360</b>	<b>118,238</b>	<b>725,128</b>
<b>Balance as of Jan. 1, 2020</b>	<b>63,360</b>	<b>118,238</b>	<b>725,128</b>
Dividend distribution			
<b>Total comprehensive income</b>			<b>-40,803</b>
Net income			-40,803
Other comprehensive income			
<b>Balance as of Dec. 31, 2020</b>	<b>63,360</b>	<b>118,238</b>	<b>684,325</b>

	Other reserves					
Remeasurement of defined benefit plans, net	Equity impact of controlling interests	Currency translation differences	Equity attributable to the shareholders of ElringKlinger AG	Non-controlling interests in equity	Group equity	
-37,316	-422	-11,824	853,096	37,014	890,110	
			0	-784	-784	
-15,593		12,669	1,144	750	1,894	
			4,068	944	5,012	
-15,593		12,669	-2,924	-194	-3,118	
-52,909	-422	845	854,240	36,980	891,220	
-52,909	-422	845	854,240	36,980	891,220	
			0	-1,697	-1,697	
-7,223		-28,944	-76,970	334	-76,636	
			-40,803	828	-39,975	
-7,223		-28,944	-36,167	-494	-36,661	
-60,132	-422	-28,099	777,270	35,617	812,887	

# Group Statement of Cash Flows

of ElringKlinger AG, January 1 to December 31, 2020

EUR k	Note	2020	2019
Earnings before taxes		-13,556	41,661
Depreciation/amortization (less write-ups) of non-current assets	(12)–(15)	153,719	119,679
Net interest	(9)	15,812	19,486
Change in provisions		8,581	6,121
Gains/losses on disposal of non-current assets		4,596	1,689
Share of result of associates		6,761	-538
Change in inventories, trade receivables and other assets not resulting from financing and investing activities		54,278	83,407
Change in trade payables and other liabilities not resulting from financing and investing activities		3,147	66,670
Income taxes paid	(10)	-18,310	-27,717
Interest paid		-15,388	-16,845
Interest received		831	1,200
Other non-cash expenses and income		17,322	-17,236
<b>Net cash from operating activities</b>		<b>217,793</b>	<b>277,577</b>
Proceeds from disposals of property, plant and equipment, intangible assets and investment property		17,919	9,559
Proceeds from disposals of financial assets		3,005	5,795
Proceeds from the disposal of subsidiaries		0	21,550
Payments for investments in intangible assets	(12)	-13,708	-19,091
Payments for investments in property, plant and equipment and investment property	(13), (14)	-57,309	-92,224
Payments for investments in financial assets	(15)	-10,520	-10,044
<b>Net cash from investing activities</b>		<b>-60,613</b>	<b>-84,455</b>
Dividends paid to shareholders and to non-controlling interests		-1,697	-784
Proceeds from the addition of long-term loans	(27)	104,536	167,016
Payments for the repayment of long-term loans	(27)	-287,765	-106,707
Change in current loans		29,153	-163,315
<b>Net cash from financing activities</b>		<b>-155,773</b>	<b>-103,790</b>
Changes in cash		1,407	89,332
Effects of currency exchange rates on cash		-8,991	804
Cash at beginning of period	(21)	135,450	45,314
Cash at end of period		127,866	135,450
Minus cash attributable to assets held for sale		-14	0
<b>Cash at end of period</b>	<b>(21)</b>	<b>127,852</b>	<b>135,450</b>