

INTERIM REPORT Q3 2022

POLYTEC



PROGRESSING
RESPONSIBLY

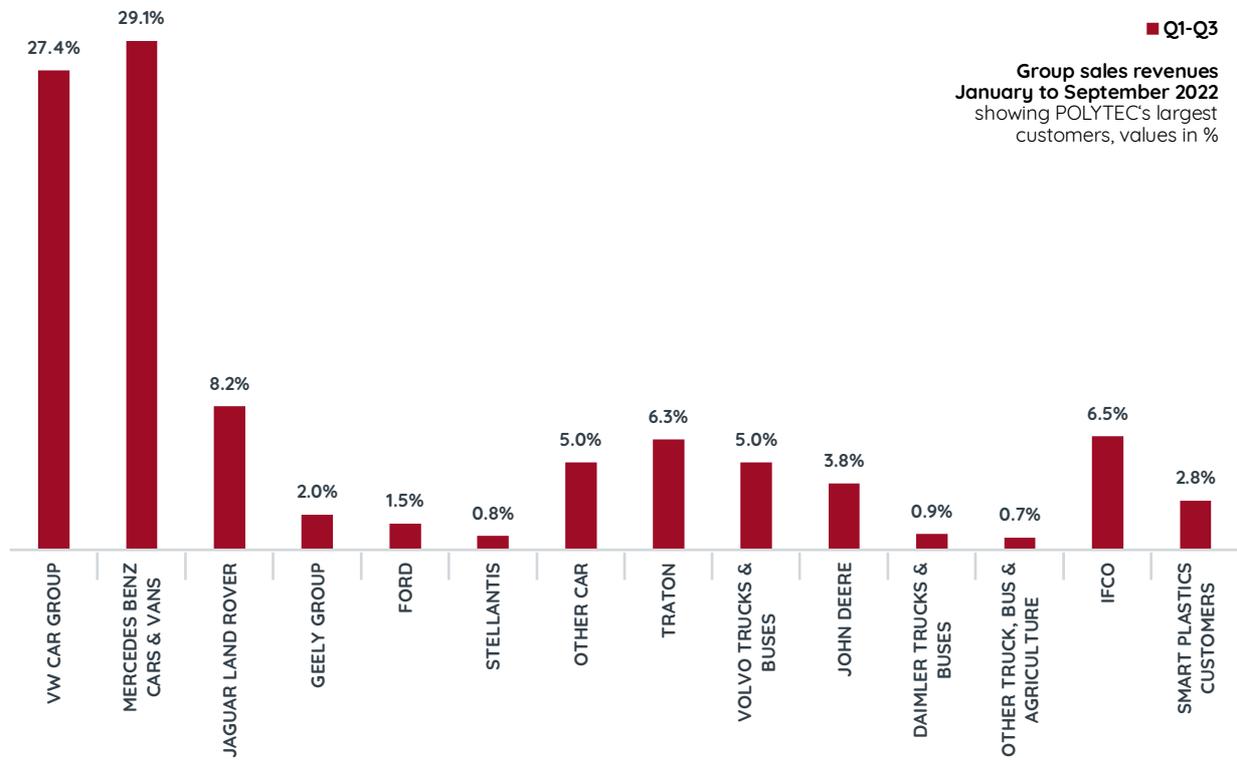


KEY FIGURES

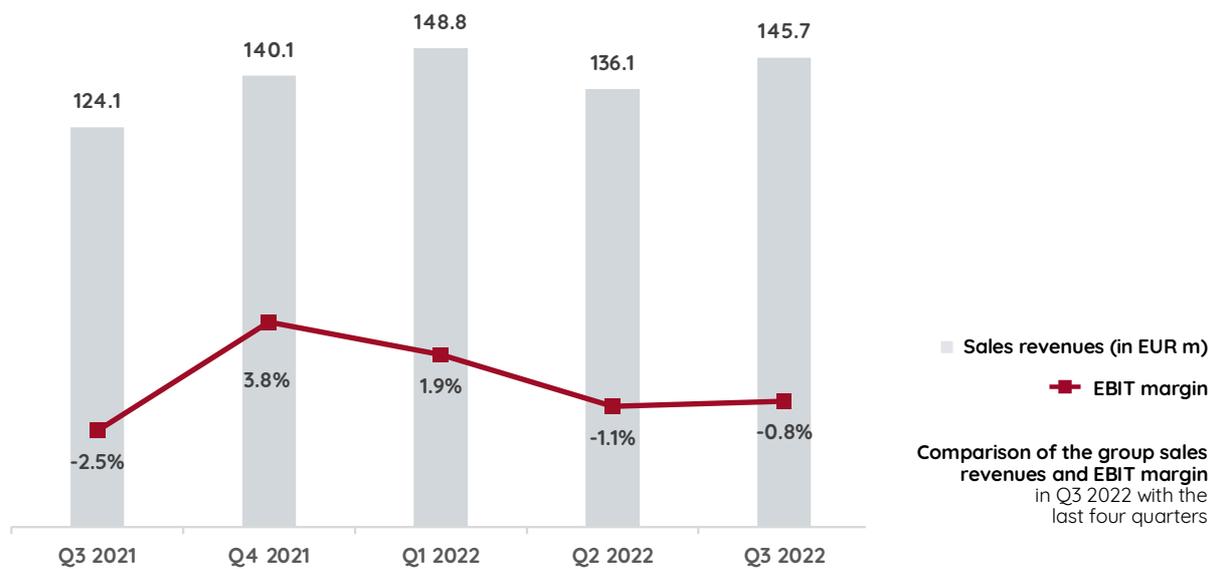
Key figures Q1-Q3	Unit	Q1-Q3 2022	Q1-Q3 2021	Change
Sales revenues	EUR m	430.7	415.8	3.6%
EBITDA	EUR m	25.0	28.3	-11.5%
EBITDA margin (EBITDA/sales revenues)	%	5.8%	6.8%	-1.0% pts.
EBIT	EUR m	0.2	7.0	N/A
EBIT margin (EBIT/sales revenues)	%	0.1%	1.7%	-1.6% pts.
Earnings after tax	EUR m	-1.9	3.6	N/A
Earnings per share	EUR	-0.09	0.15	N/A
Investments in fixed assets	EUR m	15.2	23.4	-34.8%
Equity ratio (equity/balance sheet total)	%	43.0%	44.3%	-1.3% pts.
Net working capital (NWC)	EUR m	79.7	83.5	-4.6%
Average capital employed	EUR m	342.4	339.3	0.9%
Net debt (+)/assets (-)	EUR m	92.2	101.9	-9.5%
Employees (incl. leasing personnel) end of period	FTE	3,588	3,442	4.2%

Key figures quarterly	Unit	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022
Sales revenues	EUR m	124.1	140.1	148.8	136.1	145.7
EBITDA	EUR m	4.0	16.6	11.0	6.7	7.4
EBITDA margin (EBITDA/sales revenues)	%	3.3%	11.8%	7.4%	4.9%	5.1%
EBIT	EUR m	-3.2	5.3	2.9	-1.5	-1.1
EBIT margin (EBIT/sales revenues)	%	-2.5%	3.8%	1.9%	-1.1%	-0.8%
Earnings after tax	EUR m	-3.2	3.5	1.7	-1.5	-2.0
Earnings per share	EUR	-0.15	0.17	0.07	-0.07	-0.09
Investments in fixed assets	EUR m	11.8	12.6	5.7	5.3	4.3
Equity ratio (equity/balance sheet total)	%	44.3%	42.0%	44.5%	44.0%	43.0%
Net working capital (NWC)	EUR m	83.5	65.4	94.6	101.9	79.7
Average capital employed	EUR m	339.3	330.7	354.4	356.6	342.4
Net debt (+)/assets (-)	EUR m	101.9	79.6	105.7	114.4	92.2
Employees (incl. leasing personnel) end of period	FTE	3,442	3,420	3,450	3,457	3,588

GROUP SALES REVENUES BY CUSTOMERS



SALES REVENUES & EBIT MARGIN



INTERIM REPORT

Q3 2022

This interim report has not been subject to an audit or a review.

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GROUP MANAGEMENT REPORT Q3 2022

AUTOMOTIVE INDUSTRY DEVELOPMENT

The following tables show the figures for new vehicle registrations in the period from January to September 2022, as compared to the same period of the previous year:

REGISTRATIONS OF NEW CARS IN THE MAJOR INTERNATIONAL MARKETS

in units	Q1-Q3 2022	Share	Q1-Q3 2021	Share	Change
China	16,750,000	47.7%	14,597,000	41.2%	14.7%
USA	10,141,500	28.8%	11,685,000	33.0%	-13.2%
Europe (EU, EFTA and UK)	8,271,100	23.5%	9,162,200	25.8%	-9.7%
Total three major markets	35,162,600	100%	35,444,200	100%	-0.8%
Other selected countries					
Japan	2,560,100		2,873,400		-10.9%
India	2,857,400		2,320,400		23.1%
Brasil	1,397,600		1,471,300		-5.0%
Russia	506,700		1,260,100		-59.8%

REGISTRATIONS OF NEW CARS IN EUROPE (EU, EFTA AND UK)

in units	Q1-Q3 2022	Share	Q1-Q3 2021	Share	Change
Germany	1,867,900	22.6%	2,017,600	22.0%	-7.4%
United Kingdom	1,208,400	14.6%	1,316,600	14.4%	-8.2%
France	1,112,100	13.4%	1,260,400	13.8%	-11.8%
Italy	976,100	11.8%	1,165,700	12.7%	-16.3%
Spain	600,300	7.3%	648,000	7.0%	-7.4%
Other European countries	2,506,300	30.3%	2,753,900	30.1%	-9.0%
Europe (EU, EFTA and UK)	8,271,100	100%	9,162,200	100%	-9.7%

REGISTRATIONS OF NEW CARS IN EUROPE (EU, EFTA AND UK) - BY DRIVE TECHNOLOGY

in units	Q1-Q3 2022	Share	Q1-Q3 2021	Share	Change
Petrol-driven cars	3,164,900	38.2%	3,808,200	41.5%	-16.9%
Diesel-driven cars	1,255,100	15.2%	1,686,400	18.4%	-25.6%
Battery electric vehicles (BEV)	1,002,700	12.1%	797,400	8.7%	25.7%
Plug-in hybrid electric vehicles (PHEV)	687,900	8.3%	775,900	8.5%	-11.3%
Hybrid electric vehicles (HEV)	1,958,500	23.7%	1,892,800	20.7%	3.5%
Natural gas vehicles (NGV)	15,300	0.2%	36,200	0.4%	-57.7%
Other alternatively-powered vehicles (APV)	188,000	2.3%	166,700	1.8%	12.8%
Europe (EU, EFTA and UK)	8,272,400	100%	9,163,600	100%	-9.7%

REGISTRATIONS OF NEW COMMERCIAL VEHICLES IN EUROPE (EU, EFTA AND UK)

in units	Q1-Q3 2022	Share	Q1-Q3 2021	Share	Change
Light commercial vehicles <3.5 t	1,198,500	80.8%	1,515,900	84.3%	-20.9%
Medium commercial vehicles >3.5 t to 16 t	41,000	2.8%	47,800	2.7%	-14.2%
Heavy commercial vehicles >16 t	218,500	14.7%	208,400	11.6%	4.8%
Medium and heavy buses & coaches >3.5 t	24,600	1.7%	25,900	1.4%	-5.0%
Europe (EU, EFTA and UK)	1,482,600	100%	1,798,000	100%	-17.5%

Source: German Automotive Industry Association (VDA), European Automobile Manufacturers Association (ACEA)

GROUP RESULTS

Production in the international automotive industry remains subject to the negative consequences of disruptions to the global supply chains and logistics capacities, as well as regional and temporary Covid lockdowns and material supply bottlenecks, etc. Moreover, to some extent these problems have been further exacerbated by both the war in Ukraine, which has been raging since the end of February 2022, and enormous energy price increases.

These and other factors continue to result in significant operational distortions in the automotive sector and in particular are having a severe impact upon supplier companies.

SALES REVENUES

The POLYTEC Group's consolidated sales revenues in the first nine months of 2022 totalled EUR 430.7 million and were therefore 3.6% higher than in the same period of the

Since March 2022, reduced call-off volumes, repeated cancellations at short notice and especially the very high price level of materials and energy, have all had a seriously detrimental effect upon the earnings situation of the POLYTEC GROUP. For although it was still able to generate positive earnings in the first quarter of the 2022 financial year, the group's results for both the second and now the third quarter were negative. Nonetheless, despite these numerous adverse circumstances, the period from January to September 2022 closed with a marginally positive operating result.

previous year (Q1-Q3 2021: EUR 415.8 million). Sales revenues include the partial transfer of additional costs. However, the production volume has shrunk and therefore direct comparability is only possible to a limited extent.

SALES REVENUES BY MARKET AREA

in EUR m	Q3 2022	Share	Q3 2021	Q1-Q3 2022	Share	Q1-Q3 2021
Passenger Cars & Light Commercial Vehicles	108.1	74.2%	78.4	318.9	74.0%	293.6
Commercial Vehicles	25.2	17.3%	19.4	71.7	16.7%	68.6
Smart Plastics & Industrial Applications	12.4	8.5%	26.3	40.1	9.3%	53.6
POLYTEC GROUP	145.7	100%	124.1	430.7	100%	415.8

In the months from January to September 2022, the Passenger Cars & Light Commercial Vehicles market area, which with 74.0% (Q1-Q3 2021: 70.6%) is the POLYTEC GROUP's strongest in terms of sales, generated revenues of EUR 318.9 million. This figure was 8.6%, or EUR 25.3 million, higher than the comparable value for the preceding year (Q1-Q3 2021: EUR 293.6 million).

On a year-on-year basis, sales revenues in the Commercial Vehicles market area (share of total sales: 16.7%; Q1-Q3 2021: 16.5%) rose by 4.5% from EUR 68.6 million to EUR 71.7 million.

As opposed to the first nine months of the previous year, the sales revenues of the Smart Plastics & Industrial Applications market area were markedly lower, falling by 25.2%, or EUR 13.5 million, to EUR 40.1 million. From the second quarter of 2022 onwards, sales to a major customer saw a sizeable reduction and therefore overall, the share of the market area in the POLYTEC GROUP's consolidated sales during the period under report declined to 9.3% (Q1-Q3 2021: 12.9%).

SALES REVENUES BY CATEGORY

in EUR m	Q3 2022	Share	Q3 2021	Q1-Q3 2022	Share	Q1-Q3 2021
Parts and other sales revenues	123.5	84.8%	105.7	388.5	90.2%	365.4
Tooling and other engineering sales revenues	22.2	15.2%	18.4	42.2	9.8%	50.4
POLYTEC GROUP	145.7	100%	124.1	430.7	100%	415.8

In the third quarter of 2022, POLYTEC GROUP sales in the serial production area increased by 16.8% to EUR 123.5 million. Moreover, in the period from July to September 2022, tooling and other engineering sales were also markedly higher than in the same quarter of the preceding year. Nevertheless, owing to the fact that such sales are subject to

cyclical fluctuations, in the first nine months of 2022 they were down on the figure for 2021. Sales of parts in the first three quarters of 2022 rose by 6.3%, or EUR 23.1 million, to EUR 388.5 million.

SALES REVENUES BY REGION

in EUR m	Q3 2022	Share	Q3 2021	Q1-Q3 2022	Share	Q1-Q3 2021
Austria	0.3	0.2%	3.2	3.6	0.8%	34.2
Germany	92.5	63.5%	85.0	250.5	58.2%	224.4
United Kingdom	15.4	10.6%	4.7	42.7	9.9%	34.9
Other EU countries	30.5	20.9%	21.6	103.6	24.1%	95.6
Other countries	7.0	4.8%	9.6	30.3	7.0%	26.7
POLYTEC GROUP	145.7	100%	124.1	430.7	100%	415.8

The breakdown of sales by region is determined on the basis of customer locations. The significant shift in Austrian sales revenues is due to adjustments amongst various clients, the

sales revenues from which are now attributed entirely to Germany.

GROUP EARNINGS FIGURES

	Unit	Q3 2022	Q3 2021	Q1-Q3 2022	Q1-Q3 2021
Sales revenues	EUR m	145.7	124.1	430.7	415.8
EBITDA	EUR m	7.4	4.0	25.0	28.3
EBITDA margin (EBITDA/sales revenues)	%	5.1%	3.3%	5.8%	6.8%
EBIT	EUR m	-1.1	-3.2	0.2	7.0
EBIT margin (EBIT/sales revenues)	%	-0.8%	-2.5%	0.1%	1.7%
Earnings after tax	EUR m	-2.0	-3.2	-1.9	3.6
Average capital employed	EUR m	342.4	339.3	342.4	339.3
Earnings per share	EUR	-0.09	-0.15	-0.09	0.15

MATERIAL AND PERSONNEL EXPENSES

During the year to date, the purchase prices for materials and energy continued to rise and despite a significantly lower production volume, the material costs of the POLYTEC GROUP in the first nine months of 2022 totalled EUR 232.9 million and were thus EUR 11.2 million up on the previous year (Q1-Q3 2021: EUR 221.7million). Consequently, the cost of materials ratio (cost of materials +

change in inventories / sales revenues) for the period from January to September 2022 was also above that of the preceding year, rising by 1.9 percentage points to 54.2% (Q1-Q3 2021: 52.3%).

As compared to the same period of the previous year, in the first nine months of 2022 group personnel expenses increased by EUR 3.5 million to EUR 141.5 million.

However, at 32.9%, the group personnel ratio (personnel expenses / sales revenues + change in inventories) remained constant at the level of 2021.

EBITDA AND EBIT

In tandem with exceptionally high prices for materials and especially energy, the reduction in call-off volumes and re-occurring, short-term cancellations had a markedly negative impact upon results. In the first three quarters of 2022, POLYTEC GROUP EBITDA totalled EUR 25.0 million (Q1-Q3 2021: EUR 28.3 million) and as compared to the same period of 2021, the EBITDA margin declined by a 1.0 percentage point from 6.8% to 5.8%.

FINANCIAL AND GROUP RESULT

The financial result for the first nine months of 2022 stood at minus EUR 1.9 million (Q1-Q3 2021: minus EUR 2.1 million). The POLYTEC GROUP's tax ratio in the period from January to September 2022 was minus 14.9% (Q1-Q3 2021: 26.4%).

Depreciation in the months from January to September 2022 rose by EUR 3.5 million to EUR 24.8 million. An incremental effect emanated from the start-up of additional production capacity in the first half of 2022, which included a plastics recycling facility in Ebensee (Austria).

Group EBIT in the period from January to September 2022 amounted to EUR 0.24 million (Q1-Q3 2021: EUR 7.0 million). As compared to the third quarter of 2021, the EBIT margin was 1.6 percentage points lower, falling from 1.7% to 0.1%.

The consolidated net result for the first three quarters of 2022 totalled minus EUR 1.9 million (Q1-Q3 2021: EUR 3.6 million), which corresponded to earnings per share of minus EUR 0.09 (Q1-Q3 2021: EUR 0.15).

ASSETS AND FINANCIAL STATUS

INVESTMENTS

in EUR m	Q3 2022	Q3 2021	Q1-Q3 2022	Q1-Q3 2021
Investments in fixed assets	4.3	11.8	15.2	23.4

Investments in fixed assets in the first nine months of 2022 amounted to EUR 15.2 million (Q1-Q3 2021: EUR 23.4 million) and were therefore markedly below the level of depreciation.

GROUP KEY BALANCE SHEET AND FINANCIAL FIGURES

	Unit	30.09.2022	31.12.2021	Change
Equity	EUR m	232.1	238.9	-2.8%
Equity ratio (equity/balance sheet total)	%	43.0%	42.0%	1.0%-Pkt.
Balance sheet total	EUR m	540.4	568.5	-4.9%
Net working capital ¹⁾	EUR m	79.7	65.4	21.9%
Net working capital/sales revenues	%	14.0%	11.8%	2.2%-Pkt.

¹⁾ Net working capital = current non-financial assets minus current non-financial liabilities

In comparison to the figure for 31 December 2021, on 30 September 2022 the group's balance sheet total was EUR 28.1 million lower at EUR 540.4 million. This was due largely to the repayment of promissory note loans of EUR 21.0 million at the end of the first quarter. The equity ratio was 1.0 percentage point higher than on the annual reporting date at 43.0% and thus remained at a healthy

level. As compared to the 31 December 2021 reporting date, net working capital was 21.9%, or EUR 14.3 million, higher at EUR 79.7 million. This rise was due primarily to the increase in trade and other receivables as well as current liabilities. Inventories remained at the level of the annual reporting date.

	Unit	30.09.2022	31.12.2021	Change
Net debt (+)/assets (-)	EUR m	92.2	79.6	15.8%
Net debt (+)/assets (-)/EBITDA	Years	2.22	1.78	24.7%
Gearing (net debt (+)/assets (-)/equity)	-	0.40	0.33	21.2%

In relation to the 31 December 2021 reporting date, net debt rose by 15.8%, or EUR 12.6 million, to EUR 92.2 million. The key figure for the fictive debt repayment duration was extended from 1.78 to 2.22 years and the gearing ratio

climbed from 0.33 to 0.40. On the 30 September 2022 reporting date, the POLYTEC GROUP disposed over cash and cash equivalents of EUR 27.3 million.

EMPLOYEES

Employees (incl. leasing personnel)	End of period			Average of period		
	30.09.2022	30.09.2021	Change	Q1-Q3 2022	Q1-Q3 2021	Change
Full-time equivalents (FTE)						
Austria	464	469	-5	462	485	-23
Germany	1.867	1.691	176	1.803	1.773	30
United Kingdom	274	273	1	277	320	-43
Other EU countries	859	897	-38	835	943	-108
Other countries	124	112	12	126	100	26
POLYTEC GROUP	3.588	3.442	146	3.503	3.621	-118

As opposed to the same period of the preceding year, average group workforce numbers (including leasing personnel) fell by 118, or 3.3%, to 3,503 FTE (full time equivalents). The average leasing personnel quota totalled 15.4% (Q1-Q3 2021: 11.9%). On the 30 September 2022 reporting date,

POLYTEC had a total of 3,588 employees, which as compared to the figure on the reporting date for the same period of 2021 (3,442 FTE), represented an increase of 146 FTE, or 4.2%.

RISKS AND UNCERTAINTIES

In the course of its business operations, the POLYTEC GROUP is exposed to a large number of risks that are endemic to its entrepreneurial activities. As a consequence, for POLYTEC risk management constitutes an integral part of its strategy and all business processes.

The effects of the Corona pandemic have still not subsided and the outbreak of the war in Ukraine at the end of February 2022 has led to a recurrence of the problems caused by interruptions to production and supply bottlenecks, which are also having a severe impact upon the European automotive market. It can therefore be assumed with a high degree of probability that disruptions to production and irregular call-offs will be prolonged.

In addition, at present it is uncertain whether the supply of fossil fuels from Russia for energy generation in Europe can be secured in the medium- and long-term.

The escalating conflict in Ukraine and the extensive economic sanctions imposed upon Russia have reduced the availability of raw materials, semi-finished and finished products. The rapid rise in inflation during the third quarter of 2022 is also affecting economies worldwide and central banks are aiming to curb this trend by raising key interest rates. However, experts predict that high levels of inflation are likely to continue in 2023.

From a current perspective and for an indefinite period, the risks emanating from the fighting in Ukraine, high inflation in combination with the threat of recession and falling consumption constitute the greatest uncertainties for virtually every industrial branch, including the automotive sector.

Moreover, the geopolitical tensions in the South China Sea could result in a further negative impact upon supply chains in the Asian region and thus have a massive impact upon the global economy.

At present, it is thus impossible to fully assess how the struggle in Ukraine, the obtainability of raw materials and the price increases for various products, energy, oil and gas will develop and what influence this will exert upon the sales and earnings development of the POLYTEC GROUP. Accordingly, the management continues to pay very close attention to these matters.

With regard to the detailed risk reporting, please also refer to the explanations under items 3. and 4. in the Group Management Report as well as under G. 2 in the notes to the consolidated financial statements published in the Annual Report 2021.

MATERIAL TRANSACTIONS WITH RELATED PARTIES AND COMPANIES

As compared to 31 December 2021, there were no material changes regarding business transactions with related parties and companies, and therefore in this connection refer-

ence should be made to the notes contained in the consolidated financial statements of POLYTEC Holding AG as at 31 December 2021.

MATERIAL EVENTS AFTER THE REPORTING PERIOD

No events of material significance occurred after 30 September 2022.

OUTLOOK 2022 FINANCIAL YEAR

At present, the POLYTEC GROUP management expects positive EBIT (operating earnings before interest and taxes) for the 2022 financial year.

Therefore, the achievement of a positive operating result is subject to various uncertainties, as described in the risk report.

However, in view of the considerable, current uncertainties, at present a well-founded, quantitative estimation of the sales and result expectations for the 2022 financial year is barely possible.

Negotiations with customers regarding price increases and compensation, particularly for raw materials and energy, are currently in progress. However, to date these discussions have only been partially concluded.

As in the preceding quarters, customers are unable to provide reliable planned volumes. In addition, short-term call-off cancellations continue to result in disproportionate production costs and simultaneous reductions in sales revenues.

As previously, the POLYTEC GROUP management continues to react flexibly and promptly to the ongoing changes in the economic environment and is liaising closely with the group's customers and suppliers in order to jointly overcome the present challenges.

INTERIM CONSOLIDATED FINANCIAL STATEMENT ACCORDING TO IAS 34

This interim report has not been subject to an audit or a review.

CONSOLIDATED INCOME STATEMENT

for the period from 1 January to 30 September 2022 and from 1 July to 30 September 2022 with comparative figures from the previous year

in EUR k	01.01. - 30.09.		01.07. - 30.09.	
	2022	2021	2022	2021
Sales revenues	430,654	415,788	145,694	124,105
Other operating income	3,527	4,140	639	992
Changes in inventory of finished and unfinished goods	-423	4,221	-1,321	846
Other own work capitalised	510	904	113	291
Expenses for materials and services received	-232,892	-221,654	-81,097	-70,097
Personnel expenses	-141,455	-137,994	-46,003	-40,545
Other operating expenses	-34,884	-37,128	-10,638	-11,553
Earnings before interest, taxes and depreciation (EBITDA)	25,037	28,277	7,388	4,037
Depreciation	-24,796	-21,284	-8,528	-7,191
Earnings before interest and taxes = operating result (EBIT)	241	6,993	-1,140	-3,154
Interest result	-1,653	-1,944	-582	-655
Other financial income	-206	-178	-61	-43
Financial result	-1,858	-2,122	-642	-698
Earnings before tax	-1,617	4,871	-1,782	-3,852
Tax income/expenses	-240	-1,285	-201	604
Earnings after tax	-1,858	3,586	-1,984	-3,248
thereof result of non-controlling interests	179	208	59	69
thereof result of the parent company	-2,037	3,377	-2,043	-3,317
Earnings per share in EUR	-0.09	0.15	-0.09	-0.15

CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2022

with comparative figures from the last balance sheet as at 31.12.2021

ASSETS

in EUR k	30.09.2022	31.12.2021
A. Non-current assets		
I. Intangible assets	8,590	8,212
II. Tangible assets	256,469	265,764
III. Other non-current assets	1,165	1,112
IV. Revenues from contracts with customers	43,650	37,419
V. Deferred tax assets	9,572	7,517
	319,446	320,025
B. Current assets		
I. Inventories	42,264	42,615
II. Trade accounts receivable	62,106	42,644
III. Revenues from contracts with customers	65,760	65,164
IV. Other current receivables	22,483	26,764
V. Income tax receivables	968	916
VI. Cash and cash equivalents	27,347	69,714
	220,928	247,816
VII. Assets held for sale	0	658
	220,928	248,474
	540,375	568,499

EQUITY AND LIABILITIES

in EUR k	30.09.2022	31.12.2021
A. Shareholders' equity		
I. Share capital	22,330	22,330
II. Capital reserves	37,563	37,563
III. Treasury stock	-1,855	-1,855
IV. Retained earnings	183,966	188,203
V. Other reserves	-13,822	-11,154
	228,181	235,087
VI. Non-controlling interests	3,950	3,771
	232,132	238,859
B. Non-current liabilities		
I. Non-current, interest-bearing liabilities	128,282	157,352
II. Provision for deferred taxes	2,200	1,680
III. Provisions for employees	27,917	27,465
	158,399	186,497
C. Current liabilities		
I. Current interest-bearing liabilities	44,939	38,365
II. Liabilities on income taxes	1,404	870
III. Trade accounts payable	53,549	57,255
IV. Liabilities from contracts with customers	0	5,395
V. Other current liabilities	36,281	26,460
VI. Current provisions	13,673	14,798
	149,845	143,143
	540,375	568,499

CONSOLIDATED CASH FLOW STATEMENT

for the period from 1 January to 30 September 2022 with comparative figures from the previous year

in EUR k	01.01. - 30.09.	
	2022	2021
Earnings before tax	-1,617	4,871
+ Depreciation on fixed assets	24,796	21,284
-(+) Interest result	1,860	2,122
+(-) Other non-cash expenses and income	-1,137	682
+(-) Increase (decrease) in non-current provisions for employees	234	171
-(+) Profit (loss) from fixed asset disposals	-105	-522
-(+) Increase (decrease) in inventories	440	-15,789
-(+) Increase (decrease) in trade and other receivables and contractual revenues	-22,050	-1,797
+(-) Increase (decrease) in trade and other payables and contractual liabilities	931	-12,884
+(-) Increase (decrease) in current provisions	-1,256	-3,260
= Consolidated cash flow from current activities	2,095	-5,121
+ Interest received	86	67
- Interest paid	-1,641	-1,980
- Taxes paid	-2,301	-1,169
= Consolidated cash flow from operating activities	-1,761	-8,203
- Investments in fixed assets	-15,233	-23,359
+ Payments from the disposal of intangible and tangible assets	2,886	1,572
= Consolidated cash flow from investing activities	-12,347	-21,788
- Repayments of loan financing	-26,312	-29,097
- Repayments of real estate loan borrowings	-2,867	0
+(-) Change in lease agreements	3,387	-4,085
+ Inflows (repayments) from real estate loan borrowings	0	3,663
+(-) Change in current financial liabilities	-395	3,047
- Third party dividends	-2,200	-6,599
+(-) Other equity changes	0	-754
= Consolidated cash flow from financing activities	-28,387	-33,825
+(-) Consolidated cash flow from operating activities	-1,761	-8,203
+(-) Consolidated cash flow from investing activities	-12,347	-21,788
+(-) Consolidated cash flow from financing activities	-28,387	-33,825
= Change in cash and cash equivalents	-42,494	-63,816
+(-) Effect from currency translations	127	-153
+ Opening balance of cash and cash equivalents	69,714	90,389
= Closing balance of cash and cash equivalents	27,347	26,419

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

in EUR k	Share capital	Capital reserves	Treasury stock	Retained earnings	Other reserves	Shares of POLYTEC Holding AG stockholders	Non-controlling interests	Total
As at 01.01.2022	22,330	37,563	-1,855	188,203	-11,154	235,087	3,771	238,859
Earnings after tax	0	0	0	-2,037	0	-2,037	179	-1,858
Other result after tax	0	0	0	0	-2,668	-2,668	0	-2,668
Dividends	0	0	0	-2,200	0	-2,200	0	-2,200
As at 30.09.2022	22,330	37,563	-1,855	183,966	-13,822	228,181	3,950	232,132

in EUR k	Share capital	Capital reserves	Treasury stock	Retained earnings	Other reserves	Shares of POLYTEC Holding AG stockholders	Non-controlling interests	Total
As at 01.01.2021	22,330	37,563	-1,855	200,383	-14,822	243,601	3,885	247,486
Adaptation pursuant to IAS 8	0	0	0	-12,643	0	-12,643	0	-12,643
Adjusted amounts as at 01.01.2021	22,330	37,563	-1,855	187,740	-14,822	230,958	3,885	234,843
Earnings after tax	0	0	0	3,377	0	3,377	208	3,586
Other result after tax	0	0	0	0	2,655	2,655	0	2,655
Dividends	0	0	0	-6,599	0	-6,599	0	-6,599
As at 30.09.2021	22,330	37,563	-1,855	184,518	-12,167	230,391	4,093	234,485

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

in EUR k			
01.01. - 30.09.2022	Group	Non-controlling interests	Total
Earnings after tax	-2,037	179	-1,858
Currency translations	-2,668	0	-2,668
Total result	-4,706	179	-4,526

in EUR k			
01.01. - 30.09.2021	Group	Non-controlling interests	Total
Earnings after tax	3,377	208	3,585
Currency translations	2,655	0	2,655
Total result	6,032	208	6,240

SELECTED NOTES

GENERAL INFORMATION

POLYTEC Holding AG (listed in the commercial register of the City of Linz under the number FN 197646 g) is an Austrian holding company, which together with its group subsidiaries operates mainly in the plastics processing automotive industries.

ACCOUNTING AND VALUATION METHODS

The interim report as at 30 September 2022 was prepared in accordance with the provisions of the International Financial Reporting Standards (IFRS) and in particular IAS 34 (Interim Financial Reporting). The remaining accounting and valuation methods from 31 December 2021 were retained. The interim report does not contain all the information and statements issued in the POLYTEC Holding AG consolidated financial statements as at 31 December 2021 and therefore these should be referred to for further details.

SCOPE OF CONSOLIDATION

The consolidated financial statement includes all major Austrian and foreign companies in which POLYTEC Holding AG directly or indirectly holds a majority of voting rights. The POLYTEC GROUP's scope of consolidation now includes 42 fully consolidated companies (31.12.2021: 42) of which 33 (31.12.2021: 33) are foreign entities.

EQUITY

At the 22nd Ordinary Annual General Meeting of POLYTEC Holding AG, which was held on 1 July 2022, a dividend payment of around EUR 2.2 million (previous year: EUR 6.6 million) was approved and paid out on 7 July 2022. This corresponds with a dividend of EUR 0.10 per eligible share.

MATERIAL TRANSACTIONS WITH RELATED PARTIES AND COMPANIES

As compared to 31 December 2021, there were no material changes regarding business transactions with related parties and companies, and therefore in this regard reference should be made to the notes contained in the consolidated financial statements of POLYTEC Holding AG as at 31 December 2021.

BUSINESS SEASONALITY

The quarterly reporting of total POLYTEC GROUP sales revenues for a complete financial year correlates largely with the car manufacturing operations of the group's main customers. For this reason, quarters in which customers normally close plants for holidays generally produce lower sales revenues than quarters without such effects. In addition, sales from one quarter can also be influenced by the billing of large tooling or engineering projects.

MATERIAL EVENTS AFTER THE REPORTING PERIOD

No events of material significance occurred after 30 September 2022.

SHARE & INVESTOR RELATIONS

POLYTEC SHARE PRICE DEVELOPMENT



Source: Vienna Stock Exchange, price data indexed as per 30 December 2021

SHARE KEY FIGURES

Various stock performance indicators of the POLYTEC share for the period from January to September 2022 compared to the same period of the previous year and further historical periods are contained in the following table:

POLYTEC Shares (AT0000A00XX9)	Unit	Q1-Q3 2022	Q1-Q3 2021	Change	Q1-Q3 2020	Q1-Q3 2019
Closing price last trading day of period	EUR	4.54	8.35	-45.7%	5.31	8.28
Highest closing price during period (on 9 February 2022)	EUR	8.30	12.56	-33.9%	8.93	10.64
Average closing price during period	EUR	6.40	9.97	-35.8%	5.74	9.00
Lowest closing price during period (on 29 Sept. 2022)	EUR	4.30	7.88	-45.4%	3.21	8.17
Market capitalisation last trading day of period	EUR m	101.3	186.5	-45.7%	118.6	184.9
Vienna Stock Exchange money turnover (double counting)	EUR m	75.3	138.1	-45.5%	70.2	79.3
Vienna Stock Exchange share turnover (double counting)	Shares m	11.1	14.1	-21.3%	12.8	8.9
Share turnover (daily average, double counting)	Shares	57,977	73,991	-21.6%	66,840	46,576

Quelle: Vienna Stock Exchange

DIVIDEND POLICY

POLYTEC's dividend policy is based on the profitability, strategic growth perspectives and capital requirements of the group. At the 22nd Ordinary Annual General Meeting of POLYTEC Holding AG, which was held on 1 July 2022, a dividend payment of around EUR 2.2 million (previous year:

EUR 6.6 million) was approved and payed out on 7 July 2022. This corresponds with a dividend of EUR 0.10 per eligible share.

RESEARCH COVERAGE

The support of the POLYTEC GROUP by national and international investment banks is an important element in its comprehensive investor relations activities and plays a highly significant role in the visibility of the POLYTEC share within the investor community. The following financial in-

stitutions publish reports on POLYTEC GROUP and the recommendations and price targets up to the editorial closing date (beginning of November 2022) are contained in the table below.

Institute	Recommendation	Price target
BAADER-Helvec Equity Research, Munich (Peter Rothenaicher)	Reduce	EUR 6.70
ERSTE Group Research, Vienna (Michael Marschallinger)	Hold	EUR 6.80
M.M.Warburg Research, Hamburg (Marc-René Tonn)	Hold	EUR 6.50
Raiffeisen Research, Vienna (Markus Remis)	Buy	EUR 7.00
Average price target		EUR 6.75

The current recommendations and price targets can be called up from the Investor Relations, Share, Price Information and Analyses section of the Group's new website, www.polytec-group.com

CORPORATE CALENDAR 2023

POLYTEC Holding AG has set the following corporate calendar for financial year 2023:

27.04.2023	THU	Annual financial report 2022, ESEF report 2022 and annual report FY 2022
11.05.2023	THU	Interim report Q1 2023
30.05.2023	TUE	Record date „Annual General Meeting“
09.06.2023	FRI	23. Ordinary Annual General Meeting FY 2022, Hörsching, Holding, 10:00 am
13.06.2023	TUE	Ex-dividend date
14.06.2023	WED	Record date „Dividends“
15.06.2023	THU	Dividend pay-out date
10.08.2023	THU	Half-year financial report 2023
14.11.2023	TUE	Interim report Q3 2023

Find all dates on corporate website section investor relations, calendar, follow link: www.polytec-group.com/investor-relations/kalender-2022/2023

The Annual Financial Report 2022, ESEF Report 2022 and Annual Report for 2022 financial year to be published 27 April 2023.

Current news see online in the section Investor Relations of corporate website www.polytec-group.com

CONTACT

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NOTE

This interim report has not been subject to an audit or a review. This interim report has been prepared with the greatest possible care and every effort has been made to ensure the accuracy of the data that it contains. Nevertheless, rounding, typographical and printing errors cannot be excluded. The use of automatic calculating devices can result in rounding-related differences during the addition of rounded amounts and percentages. The English translation serves information purposes and the original German text is the sole legally binding version. This interim report Q3 2022 was published on 10 November 2022.

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