



1Q23

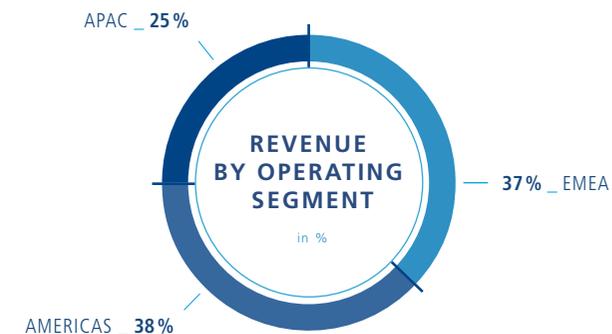
QUARTERLY STATEMENT Q1 FY2023



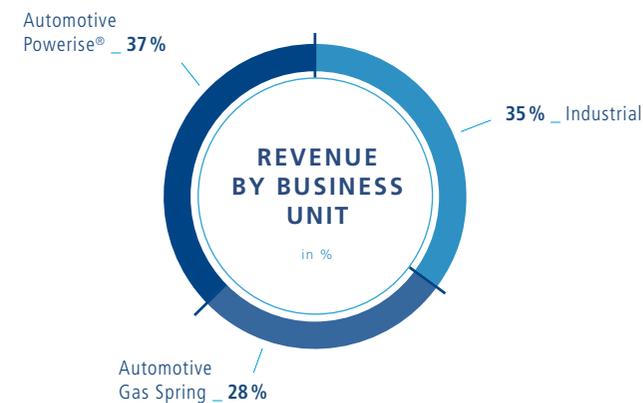
KEY FIGURES

IN € MILLIONS	Q1 for the period from October 1 to December 31,		Change	% change
	2022	2021		
Revenue	290.7	243.7	47.0	19.3%
EBIT	29.1	25.9	3.2	12.4%
Adjusted EBIT	32.6	29.3	3.3	11.3%
Profit for the period	15.5	18.0	(2.5)	(13.9)%
Capital expenditure (capex)	(12.9)	(9.4)	(3.5)	37.2%
Free cash flow (FCF)	32.4	(15.2)	47.6	<(100.0)%
Adjusted FCF	32.7	7.4	25.3	>100.0%
EBIT as % of revenue	10.0%	10.6%		
Adjusted EBIT as % of revenue	11.2%	12.0%		
Profit as % of revenue	5.3%	7.4%		
Capital expenditure (capex) as % of revenue	4.4%	3.9%		
FCF as % of revenue	11.1%	(6.2)%		
Adjusted FCF as % of revenue	11.2%	3.0%		
Net leverage ratio	0.3x	0.7x		

Revenue by operating segment (i.e. region, location of Stabilus company)



Revenue by business unit





RESULTS OF OPERATIONS OF THE STABILUS GROUP

ANALYSIS OF REVENUE DEVELOPMENT

The Stabilus Group's revenue of €290.7 million (Q1 2022: €243.7 million) rose by +€47.0 million or +19.3% in the first quarter of fiscal 2023 compared to the first quarter of fiscal 2022. After eliminating exchange rate effects, which amounted to +€13.2 million, the Stabilus Group achieved organic growth of +€33.7 million or +13.9% in the first quarter of fiscal 2023. The strong increase in revenue is mainly due to increased demand for Stabilus' product portfolio, but also includes material price compensations by our customers.

Increased Stabilus Group revenue in the first quarter of fiscal 2023 was largely thanks to revenue growth in the Americas region. Revenue in the Americas region climbed by +€32.0 million or +41.5% to €109.2 million, buoyed by the relative strength of the Mexican peso and US dollar compared to the euro. The organic growth rate was +23.2%.

Revenue also grew significantly in the APAC region, climbing by +€11.2 million or +18.3% to €72.3 million. The organic growth rate in the APAC region was +18.4%.

Revenue in the EMEA region climbed by +€3.7 million or +3.5%; the organic growth rate was +4.3%. Stabilus was able to further expand its market position despite the harsh market environment in the region, with supply chain problems for our customers on account of the Russia / Ukraine war and the sharp rise in inflation.

Revenue by region and business unit

T_001

IN € MILLIONS	Q1 for the period from October 1 to December 31,				
	2022	2021	% change	% currency effect	% organic growth
EMEA					
Automotive Gas Spring	26.2	26.0	0.8%	0.0%	0.8%
Automotive Powerise®	26.8	21.9	22.4%	0.7%	21.7%
Industrial	56.2	57.6	(2.4)%	(1.8)%	(0.6)%
Total EMEA¹⁾	109.2	105.5	3.5%	(0.8)%	4.3%
Americas					
Automotive Gas Spring	27.7	23.0	20.4%	15.7%	4.7%
Automotive Powerise®	42.0	27.4	53.3%	23.4%	29.9%
Industrial	39.4	26.8	47.0%	15.2%	31.8%
Total Americas¹⁾	109.2	77.2	41.5%	18.3%	23.2%
APAC					
Automotive Gas Spring	28.2	27.5	2.5%	(0.2)%	2.7%
Automotive Powerise®	39.0	27.4	42.3%	0.1%	42.2%
Industrial	5.2	6.2	(16.1)%	(0.4)%	(15.7)%
Total APAC¹⁾	72.3	61.1	18.3%	(0.1)%	18.4%
Stabilus Group					
Total Automotive Gas Spring	82.1	76.5	7.3%	4.6%	2.7%
Total Automotive Powerise®	107.8	76.7	40.5%	8.6%	31.9%
Total Industrial	100.8	90.5	11.4%	3.3%	8.1%
Revenue¹⁾	290.7	243.7	19.3%	5.4%	13.9%

¹⁾ Revenue breakdown by location of Stabilus company (i.e. "billed-from view").



Net leverage ratio

The net leverage ratio is defined as net financial debt divided by adjusted EBITDA. Net financial debt is the nominal amount of financial liabilities, i.e. current and non-current financial liabilities less cash and cash equivalents. Adjusted EBITDA is defined as adjusted EBIT before depreciation/amortization and before extraordinary non-recurring items (e.g. restructuring expenses or non-recurring consulting expenses). Management reports the net leverage ratio as this alternative performance measure is a useful indicator for assessing the debt and financing structure of the Stabilus Group. The net leverage ratio declined from 0.7x in the first quarter of fiscal 2022 to 0.3x in the first quarter of fiscal 2023 (September 30, 2022: 0.4x). This is mainly due to the strong increase in adjusted EBITDA and the further reduction in borrowing. The calculation of the net leverage ratio for the first quarter of fiscal 2023 and fiscal 2022 is shown in the table to the right.

Net leverage ratio

T_009

IN € MILLIONS	Q1 as of Dec 31,		% change
	2022	2021	
Financial debt	256.0	300.0	(14.7)%
Cash and cash equivalents	(192.5)	(175.9)	9.4%
Net financial debt	63.5	124.1	(48.8)%
Adjusted EBITDA (LTM, Dec 31)	215.2	182.8	17.7%
Net leverage ratio¹⁾	0.3x	0.7x	

¹⁾ The net leverage ratio is defined as net financial debt divided by adjusted EBITDA for the last 12 months (LTM).

Financial debt

T_010

IN € MILLIONS	Q1 as of Dec 31,	
	2022	2021
Financial liabilities (non-current)	254.4	294.0
Financial liabilities (current)	1.6	1.5
Adjustment carrying value	–	4.5
Financial debt	256.0	300.0

Adjusted EBITDA (LTM, Dec 31)

T_011

IN € MILLIONS	Q1 as of Dec 31,		% change
	2022	2021	
Profit from operating activities (EBIT)	145.4	119.1	22.1%
Depreciation	39.2	36.4	7.7%
Amortization	16.5	14.3	15.4%
PPA adjustments – depreciation and amortization	14.1	13.0	8.5%
EBITDA / adjusted EBITDA	215.2	182.8	17.7%

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