

Schaeffler Financial Figures

Q3 2022

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As of Q3 2022 (November 8, 2022)

Overview Group

	2018 ¹⁾	2019 ¹⁾	2020 ¹⁾	2021 - Adjusted comparative figures				2022			
in € millions	FY	FY	FY	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	FY	1 st quarter	2 nd quarter	3 rd quarter
Revenue	14,241	14,427	12,589	3,560	3,454	3,332	3,506	13,852	3,758	3,790	4,242
• Growth at constant currency (in %)	3.9%	0.1%	-10.5%	12.3%	52.8%	-3.5%	-5.8%	10.2%	1.9%	4.4%	20.2%
Gross profit	3,683	3,574	2,859	957	843	793	846	3,440	871	832	984
• in % of revenue	25.9%	24.8%	22.7%	26.9%	24.4%	23.8%	24.1%	24.8%	23.2%	22.0%	23.2%
EBITDA	2,175	1,769	1,111	619	584	507	476	2,186	493	429	560
EBITDA (excl. non recurring items)	2,202	2,116	1,788	635	546	497	502	2,180	503	445	598
• in % of revenue	15.5%	14.7%	14.2%	17.8%	15.8%	14.9%	14.3%	15.7%	13.4%	11.7%	14.1%
Income (loss) from equity-accounted investees ²⁾	0	0	0	-6	-14	-12	-12	-44	-11	-11	-11
EBIT	1,354	790	-149	382	341	266	231	1,220	247	186	316
• in % of revenue	9.5%	5.5%	-1.2%	10.7%	9.9%	8.0%	6.6%	8.8%	6.6%	4.9%	7.5%
EBIT before special items	1,381	1,161	798	397	305	260	260	1,222	258	200	355
• in % of revenue	9.7%	8.1%	6.3%	11.2%	8.8%	7.8%	7.4%	8.8%	6.9%	5.3%	8.4%
Financial result	-155	-137	-185	-34	-15	-36	-13	-98	-29	-37	-37
Income (loss) from equity-accounted investees ²⁾	-4	-17	-34	0	0	0	0	0	0	0	0
Earnings before income taxes	1,195	636	-368	348	326	230	218	1,122	218	149	279
Income taxes	-300	-196	-51	-109	-95	-75	-68	-348	-75	-30	-103
Net income	895	440	-419	239	231	155	150	775	143	120	176
Net income (attributable to shareholders of the parent company)	881	428	-428	235	227	149	145	756	136	113	169
Net income (attributable to non-controlling interests)	14	12	9	4	3	6	6	19	6	7	7
EPS (common non-voting share, basic/diluted, in €)	1.33	0.65	-0.64	0.35	0.35	0.22	0.22	1.14	0.21	0.17	0.25
EPS (common share, basic/diluted, in €)	1.32	0.64	-0.65	0.35	0.34	0.22	0.22	1.13	0.21	0.16	0.25
Free cash flow before M&A	384	473	539	130	113	225	55	523	14	-219	240
Capital expenditures	1,232	1,045	632	132	136	215	188	671	156	175	219
Schaeffler Value Added before special items	556	284	2	126	606	557	404	404	256	136	210
ROCE before special items (in %)	16.7%	13.2%	10.0%	11.5%	17.4%	16.8%	14.9%	14.9%	13.1%	11.6%	12.4%
Net financial debt	2,547	2,526	2,312	2,176	2,228	2,014	1,954	1,954	1,992	2,552	2,331
• Net financial debt to EBITDA ratio before special items	1.2	1.2	1.3	1.1	0.9	0.9	0.9	0.9	1.0	1.3	1.1
• Gearing ratio	83.2%	86.6%	114.4%	85.3%	84.4%	70.7%	61.7%	61.7%	54.4%	65.4%	54.7%
Dividend	363	364	295	0	162	0	0	162	0	336	0
Employees (headcount)	92,478	87,748	83,297	83,937	83,945	83,935	82,981	82,981	83,089	82,790	82,702
Revenue by region											
Europe	7,313	6,506	5,379	1,518	1,501	1,374	1,430	5,823	1,584	1,620	1,679
• Growth at constant currency (in %)	2.9%	-4.5%	17.0%	-0.6%	69.5%	-3.1%	-7.0%	8.5%	4.4%	7.6%	22.8%
Americas	2,874	3,154	2,601	754	669	705	692	2,821	833	868	937
• Growth at constant currency (in %)	4.9%	6.4%	-12.6%	7.6%	90.7%	-5.5%	-9.0%	10.9%	3.5%	16.3%	16.3%
Greater China	2,562	2,763	2,941	800	812	778	904	3,294	842	778	1,072
• Growth at constant currency (in %)	6.7%	6.7%	8.7%	57.3%	10.6%	-10.0%	-3.4%	9.0%	-3.4%	-12.5%	24.8%
Asia/Pacific	1,493	2,003	1,668	488	472	475	479	1,915	499	524	555
• Growth at constant currency (in %)	3.3%	-0.7%	-13.2%	12.6%	60.4%	11.1%	-2.0%	16.6%	0.4%	6.6%	11.2%

¹⁾ as reported

²⁾ earnings before financial result and income taxes (EBIT) have been expanded to include income (loss) from equity-accounted investees starting January 1, 2022. This change in policy was made by a retrospective adjustment to the comparative figures for the period 2021

Automotive Technologies

in € millions	2018 ¹⁾	2019 ¹⁾	2020 ¹⁾	2021 - Adjusted comparative figures					2022		
	FY	FY	FY	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	FY	1 st quarter	2 nd quarter	3 rd quarter
Revenue	8,996	9,044	7,816	2,281	2,084	1,921	2,150	8,436	2,293	2,222	2,555
• Growth at constant currency (in %)	2.1%	-0.8%	-11.7%	17.0%	67.5%	-13.1%	-12.5%	7.8%	-3.2%	1.3%	25.2%
Cost of sales	-6,986	-7,163	-6,382	-1,721	-1,651	-1,545	-1,712	-6,629	-1,859	-1,865	-2,091
Gross profit	2,010	1,881	1,434	560	433	376	437	1,807	434	356	464
• in % of revenue	22.3%	20.8%	18.4%	24.5%	20.8%	19.6%	20.3%	21.4%	18.9%	16.0%	18.2%
Research and development expenses	-680	-672	-540	-154	-147	-147	-154	-602	-162	-147	-141
Selling and administrative expenses	-674	-696	-616	-173	-172	-157	-170	-672	-183	-190	-186
EBIT	662	286	-344	232	141	96	110	579	77	1	108
• in % of revenue	7.4%	3.2%	-4.4%	10.2%	6.7%	5.0%	5.1%	6.9%	3.4%	0.0%	4.2%
Special items	11	210	608	8	-21	-20	-3	-35	3	10	14
EBIT before special items	673	496	263	240	119	77	107	544	80	11	122
• in % of revenue	7.5%	5.5%	3.4%	10.5%	5.7%	4.0%	5.0%	6.4%	3.5%	0.5%	4.8%
Revenue by business division											
• E-Mobility				247	259	226	306	1,038	307	294	391
• Growth at constant currency (in %)									18.4%	7.9%	62.6%
• Engine and Transmission Systems				1,283	1,143	1,073	1,189	4,688	1,257	1,211	1,381
• Growth at constant currency (in %)									-5.9%	-0.1%	20.4%
• Bearings				676	615	554	577	2,422	643	631	681
• Growth at constant currency (in %)									-7.6%	-1.7%	16.7%
• Chassis Systems				76	66	67	78	288	86	86	102
• Growth at constant currency (in %)									11.6%	27.4%	47.3%
Revenue by region											
Europe	4,014	3,570	2,883	864	812	661	738	3,075	849	836	883
• Growth at constant currency (in %)	0.9%	-6.0%	-19.7%	3.3%	120.4%	-16.3%	-16.4%	6.8%	-1.9%	2.4%	33.9%
Americas	1,939	2,154	1,772	532	438	452	449	1,870	567	578	625
• Growth at constant currency (in %)	5.6%	7.4%	-13.7%	6.7%	137.2%	-16.0%	-16.0%	7.3%	0.3%	19.5%	21.7%
Greater China	1,910	1,959	2,023	541	513	501	655	2,210	557	477	687
• Growth at constant currency (in %)	1.2%	1.8%	5.8%	74.8%	3.1%	-16.1%	-6.0%	5.9%	-5.3%	-14.9%	24.7%
Asia/Pacific	1,133	1,360	1,138	345	321	307	308	1,281	320	331	360
• Growth at constant currency (in %)	2.3%	-0.7%	-13.2%	14.0%	63.9%	7.3%	-9.3%	14.2%	-8.3%	-0.5%	12.8%

¹⁾ as reported

Automotive Aftermarket

in € millions	2018 ¹⁾	2019 ¹⁾	2020 ¹⁾	2021 - Adjusted comparative figures				2022			
	FY	FY	FY	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	FY	1 st quarter	2 nd quarter	3 rd quarter
Revenue	1,862	1,848	1,642	444	467	500	437	1,848	463	506	547
• Growth at constant currency (in %)	2.2%	-1.1%	-6.9%	4.9%	57.9%	9.0%	-2.1%	13.9%	2.1%	4.3%	5.5%
Cost of sales	-1,200	-1,215	-1,073	-300	-321	-346	-296	-1,263	-319	-352	-373
Gross profit	661	634	569	143	147	154	141	585	144	154	174
• in % of revenue	35.5%	34.3%	34.6%	32.3%	31.4%	30.8%	32.2%	31.6%	31.2%	30.4%	31.7%
Research and development expenses	-29	-26	-18	-4	-4	-4	-4	-16	-5	-4	-4
Selling and administrative expenses	-306	-305	-287	-82	-68	-82	-88	-320	-76	-92	-98
EBIT	341	290	228	57	89	80	48	274	62	63	72
• in % of revenue	18.3%	15.7%	13.9%	12.9%	19.0%	16.1%	10.9%	14.8%	13.4%	12.5%	13.1%
Special items	-2	15	30	1	-11	-9	1	-18	1	0	0
EBIT before special items	339	305	258	58	78	72	49	256	63	63	72
• in % of revenue	18.2%	16.5%	15.7%	13.1%	16.6%	14.3%	11.2%	13.9%	13.6%	12.5%	13.1%
Revenue by region											
Europe	1,395	1,308	1,184	312	332	341	291	1,276	306	337	358
• Growth at constant currency (in %)	2.5%	-3.1%	-7.8%	-3.3%	57.8%	2.1%	-7.0%	8.2%	-2.0%	1.2%	5.4%
Americas	339	362	301	83	86	102	92	363	99	110	118
• Growth at constant currency (in %)	-5.2%	6.6%	-4.3%	21.5%	64.2%	27.0%	5.8%	26.5%	11.3%	12.4%	0.6%
Greater China	76	81	77	25	26	27	24	101	30	26	37
• Growth at constant currency (in %)	36.5%	5.7%	-1.9%	73.2%	24.6%	18.7%	7.1%	27.5%	9.8%	-9.5%	23.8%
Asia/Pacific	51	96	80	24	24	30	31	109	29	33	34
• Growth at constant currency (in %)	12.5%	-5.4%	-12.3%	20.5%	86.2%	41.2%	24.9%	38.2%	15.6%	32.7%	7.6%

¹⁾ as reported

Industrial

in € millions	2018 ¹⁾	2019 ¹⁾	2020 ¹⁾	2021 - Adjusted comparative figures				2022			
	FY	FY	FY	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	FY	1 st quarter	2 nd quarter	3 rd quarter
Revenue	3,383	3,535	3,132	836	902	911	919	3,568	1,002	1,063	1,140
• Growth at constant currency (in %)	10.1%	3.1%	-9.4%	4.7%	25.4%	15.8%	12.0%	14.2%	15.7%	11.7%	17.8%
Cost of sales	-2,371	-2,476	-2,275	-582	-640	-648	-650	-2,520	-710	-740	-795
Gross profit	1,012	1,059	856	254	262	263	268	1,048	292	322	346
• in % of revenue	29.9%	30.0%	27.3%	30.4%	29.1%	28.9%	29.2%	29.4%	29.2%	30.3%	30.3%
Research and development expenses	-139	-152	-126	-34	-32	-31	-33	-130	-36	-37	-37
Selling and administrative expenses	-512	-534	-469	-127	-131	-135	-133	-526	-142	-151	-163
EBIT	351	214	-33	92	112	89	74	367	108	123	136
• in % of revenue	10.4%	6.0%	-1.1%	11.0%	12.4%	9.8%	8.0%	10.3%	10.8%	11.6%	12.0%
Special items	19	147	309	6	-4	23	30	55	7	3	24
EBIT before special items	370	361	276	98	108	112	104	421	115	126	161
• in % of revenue	10.9%	10.2%	8.8%	11.8%	11.9%	12.3%	11.3%	11.8%	11.4%	11.9%	14.1%
Revenue by region											
Europe	1,904	1,627	1,312	342	357	372	401	1,472	429	448	438
• Growth at constant currency (in %)	7.3%	-2.4%	-18.4%	-7.0%	16.6%	26.2%	17.6%	12.4%	26.2%	25.2%	19.1%
Americas	596	638	528	140	146	151	151	588	168	179	194
• Growth at constant currency (in %)	9.7%	2.9%	-13.5%	3.4%	29.2%	17.7%	9.3%	14.2%	11.0%	9.1%	10.9%
Greater China	575	723	840	235	272	250	226	983	255	275	348
• Growth at constant currency (in %)	25.4%	23.4%	18.1%	27.0%	26.3%	2.2%	4.0%	14.5%	-0.3%	-8.3%	25.3%
Asia/Pacific	308	547	451	119	127	138	140	525	150	160	160
• Growth at constant currency (in %)	5.6%	-0.1%	-13.6%	7.3%	48.6%	14.6%	12.9%	18.9%	22.7%	19.5%	8.3%

¹⁾ as reported

Income statement

in € millions	2018 ¹⁾	2019 ¹⁾	2020 ¹⁾	2021 - Adjusted comparative figures					2022		
	FY	FY	FY	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	FY	1 st quarter	2 nd quarter	3 rd quarter
Revenue	14,241	14,427	12,589	3,560	3,454	3,332	3,506	13,852	3,758	3,790	4,242
Cost of sales	-10,558	-10,853	-9,730	-2,603	-2,611	-2,538	-2,659	-10,412	-2,887	-2,958	-3,258
Gross profit	3,683	3,574	2,859	957	843	793	846	3,440	871	832	984
Research and development expenses	-847	-849	-684	-192	-183	-181	-191	-748	-203	-188	-182
Selling expenses	-1,004	-976	-881	-246	-232	-243	-256	-977	-257	-283	-291
Administrative expenses	-487	-557	-491	-137	-139	-130	-134	-540	-145	-151	-156
Other income	87	80	103	37	106	64	15	222	8	18	18
Other expenses	-78	-482	-1,055	-31	-38	-24	-37	-131	-16	-32	-46
Income (loss) from equity-accounted investees ²⁾	0	0	0	-6	-14	-12	-12	-44	-11	-11	-11
Earnings before financial result and income taxes (EBIT) ²⁾	1,354	790	-149	382	341	266	231	1,220	247	186	316
Financial income	45	57	19	7	25	15	4	50	12	10	8
Financial expenses	-199	-194	-204	-40	-40	-51	-17	-148	-41	-47	-45
Financial result	-155	-137	-185	-34	-15	-36	-13	-98	-29	-37	-37
Income (loss) from equity-accounted investees ²⁾	-4	-17	-33	0	0	0	0	0	0	0	0
Earnings before income taxes	1,195	636	-368	348	326	230	218	1,122	218	149	279
Income taxes	-300	-196	-51	-109	-95	-75	-68	-348	-75	-30	-103
Net income	895	440	-419	239	231	155	150	775	143	120	176
Attributable to shareholders of the parent company	881	428	-428	235	227	149	145	756	136	113	169
Attributable to non-controlling interests	14	12	9	4	3	6	6	19	6	7	7
Earnings per common share (basic/diluted, in €)	1.32	0.64	-0.65	0.35	0.34	0.22	0.22	1.13	0.21	0.16	0.25
Earnings per common non-voting share (basic/diluted, in €)	1.33	0.65	-0.64	0.35	0.35	0.22	0.22	1.14	0.21	0.17	0.25

¹⁾ as reported

²⁾ earnings before financial result and income taxes (EBIT) have been expanded to include income (loss) from equity-accounted investees starting January 1, 2022. This change in policy was made by a retrospective adjustment to the comparative figures for the period 2021

Special items

in € millions	2018 ¹⁾	2019 ¹⁾	2020 ¹⁾	2021 - Adjusted comparative figures				2022			
	FY	FY	FY	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	FY	1 st quarter	2 nd quarter	3 rd quarter
EBIT	1,354	790	-149	382	341	266	231	1,220	247	186	316
Special items	27	372	946	15	-37	-6	29	1	11	14	39
• Legal cases	-21	-13	21	10	-20	-19	-2	-32	0	0	0
• Restructuring	48	384	676	5	-22	0	7	-10	11	14	30
• Other	0	0	249	0	6	13	24	43	0	0	9
EBIT before special items	1,381	1,161	798	397	305	260	260	1,222	258	200	355
EBITDA before special items	2,202	2,116	1,788	635	546	497	502	2,180	503	445	598
– Tax effect	-7	-115	-197	-4	19	7	-8	14	-3	-3	-7
Net income before special items	901	686	321	247	190	146	165	748	144	122	199

¹⁾ as reported

Balance Sheet

in € millions	2018 ¹⁾	2019 ¹⁾	2020 ¹⁾	2021 - Adjusted comparative figures				2022		
	FY	FY	FY	1 st quarter	2 nd quarter	3 rd quarter	FY	1 st quarter	2 nd quarter	3 rd quarter
ASSETS										
Intangible assets	627	728	470	467	464	490	497	629	640	651
Right of Use Assets		193	183	182	180	203	208	210	233	237
Property, plant and equipment	5,318	5,355	4,865	4,830	4,732	4,693	4,748	4,692	4,670	4,681
Investments in equity-accounted investees	160	144	110	108	94	82	70	59	49	38
Contract cost assets			372	377	371	371	367	367	366	369
Contract assets	11	6	0	0	0	0	0	0	0	0
Other financial assets	106	126	77	110	152	181	209	231	226	308
Other assets	85	122	121	143	192	221	244	253	232	227
Income tax receivables	0	0	1	1	1	1	9	11	11	11
Deferred tax assets	520	713	911	814	858	881	842	775	690	668
Total non-current assets	6,827	7,387	7,110	7,032	7,044	7,122	7,194	7,227	7,116	7,190
Inventories	2,183	2,132	1,881	2,107	2,283	2,428	2,495	2,795	2,998	3,005
Contract assets	45	66	57	61	58	63	52	57	56	56
Trade receivables	2,003	2,130	2,160	2,303	2,260	2,215	2,274	2,390	2,571	2,866
Other financial assets	131	120	182	122	95	70	80	119	145	180
Other assets	267	273	290	330	347	323	324	388	392	396
Income tax receivables	102	89	61	55	58	60	46	52	58	49
Cash and cash equivalents	801	668	1,758	1,854	1,810	2,020	1,822	1,243	681	977
Assets held for sale	2	5	8	8	3	72	77	83	87	21
Total current assets	5,534	5,483	6,399	6,840	6,916	7,251	7,170	7,127	6,988	7,552
Total assets	12,362	12,870	13,509	13,872	13,959	14,373	14,364	14,354	14,105	14,742
SHAREHOLDERS' EQUITY AND LIABILITIES										
Share capital	666	666	666	666	666	666	666	666	666	666
Retained earnings	3,214	3,280	2,741	2,976	3,042	3,191	3,336	3,472	3,257	3,426
Accumulated other comprehensive income (loss)	-907	-1,124	-1,479	-1,193	-1,166	-1,116	-949	-598	-143	39
Equity attributable to shareholders of the parent company	2,973	2,822	1,928	2,449	2,542	2,742	3,053	3,540	3,779	4,131
Non-controlling interests	87	95	93	100	97	106	112	119	121	132
Total shareholders' equity	3,060	2,917	2,022	2,549	2,640	2,848	3,165	3,659	3,900	4,264
Provisions for pensions and similar obligations	2,173	2,637	2,800	2,562	2,569	2,570	2,454	2,174	1,678	1,556
Provisions	172	168	510	527	407	407	304	298	285	281
Financial debt	3,188	3,026	4,028	4,028	3,486	3,489	3,231	3,235	3,228	3,229
Contract liabilities	2	7	105	101	104	102	118	124	121	134
Income tax payables	103	103	10	10	38	32	36	38	40	45
Other financial liabilities	8	36	18	17	19	34	35	79	89	98
Lease Liabilities		144	135	135	133	156	159	160	177	174
Other liabilities	3	15	18	16	16	16	11	9	8	8
Deferred tax liabilities	131	137	177	130	170	172	169	204	194	191
Total non-current liabilities	5,780	6,273	7,801	7,524	6,943	6,979	6,516	6,320	5,821	5,717
Provisions	244	462	616	539	551	501	492	427	436	385
Financial debt	160	168	43	2	553	545	545	0	5	79
Contract liabilities	45	60	80	96	88	85	94	108	129	147
Trade payables	1,967	1,732	1,704	1,866	1,818	1,891	2,068	2,382	2,385	2,503
Income tax payables	69	101	124	172	160	167	118	124	119	130
Other financial liabilities	481	545	593	507	575	692	724	548	578	770
Lease Liabilities		50	50	49	49	49	52	54	57	60
Refund liabilities	236	232	224	174	205	257	274	261	229	264
Other liabilities	320	329	252	393	378	335	286	439	425	423
Liabilities held for sale	0	0	0	0	0	26	30	32	19	0
Total current liabilities	3,521	3,680	3,686	3,799	4,377	4,547	4,683	4,375	4,384	4,761
Total shareholders' equity and liabilities	12,362	12,870	13,509	13,872	13,959	14,373	14,364	14,354	14,105	14,742

¹⁾ as reported

Cash flow statement

in € millions	2018 ¹⁾	2019 ¹⁾	2020 ¹⁾	2021 - Adjusted comparative figures				2022			
	FY	FY	FY	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	FY	1 st quarter	2 nd quarter	3 rd quarter
Operating activities											
EBIT	1,354	790	-149	382	341	266	231	1,220	247	186	316
Interest paid	-94	-95	-121	-43	-9	-2	-66	-120	-44	-6	-3
Interest received	15	17	12	4	2	3	5	14	4	3	2
Income taxes paid	-355	-222	-316	-66	-87	-97	-97	-348	-74	-88	-78
Depreciation, amortization, and impairment losses	821	980	1,260	238	242	241	245	966	245	242	244
(Gains) losses on disposal of assets	-3	-8	6	0	2	0	0	2	0	-3	-1
Changes in:											
• Inventories	-166	77	142	-193	-173	-145	-40	-552	-262	-157	22
• Trade receivables	135	-156	-165	-138	41	65	-14	-46	-142	-125	-265
• Trade payables	63	-145	13	156	-46	95	105	311	308	-34	93
• Provisions for pensions and similar obligations	-29	5	1	25	29	13	-17	50	18	-17	-8
• Other assets, liabilities, and provisions	-135	337	571	-82	-77	21	-81	-219	-101	-32	154
Cash flows from operating activities	1,606	1,578	1,254	281	266	458	271	1,277	199	-30	477
Investing activities											
Proceeds from disposals of property, plant and equipment	13	25	17	1	9	2	4	16	3	8	6
Capital expenditures on intangible assets	-14	-22	-24	-2	-4	-14	-16	-37	-13	-16	-17
Capital expenditures on property, plant and equipment	-1,218	-1,023	-609	-130	-132	-200	-172	-634	-143	-159	-202
Acquisition of subsidiaries	-163	-105	15	-4	2	-10	-7	-19	-62	0	-37
Proceeds from disposal of subsidiaries	0	4	-3	0	0	1	-4	-4	0	1	-6
Other investing activities	-3	-26	-40	-7	-12	-6	-15	-39	-16	-6	-7
Cash used in investing activities	-1,384	-1,147	-642	-141	-136	-229	-211	-716	-231	-172	-264
Financing activities											
Dividends paid to shareholders and non-controlling interests	-363	-364	-298	0	-165	0	0	-165	0	-336	0
Receipts from loans	404	2,424	2,100	1	7	-8	0	0	0	0	74
Repayments of loans	-153	-2,572	-1,216	-43	0	0	-259	-302	-544	-3	0
Principal repayments on lease liabilities		-60	-60	-15	-14	-14	-16	-59	-15	-16	-16
Cash used in financing activities	-111	-572	526	-56	-172	-23	-276	-527	-559	-354	58
Net increase/decrease in cash and cash equivalents	110	-140	1,138	85	-42	206	-216	33	-591	-556	271
Effects of foreign exchange rate changes on cash and cash equivalents	-8	8	-50	11	-2	4	20	34	12	8	12
Change in cash and cash equivalents due to changes in the scope of consolidation	0	0	0	0	0	-1	-2	-3	0	0	0
Cash and cash equivalents as at beginning of period	698	801	668	1,758	1,854	1,810	2,020	1,758	1,822	1,243	694
Cash and cash equivalents	801	668	1,758	1,854	1,810	2,020	1,822	1,822	1,243	694	964
Less cash and cash equivalents classified as assets held for sale as at June 30	0	0	0	0	0	0	0	0	0	13	-13
Cash and cash equivalents as at June 30 (consolidated statement of financial position)	801	668	1,758	1,854	1,810	2,020	1,822	1,822	1,243	681	977

¹⁾ as reported

Net financial position

in € millions	2018 ¹⁾	2019 ¹⁾	2020 ¹⁾	2021 - Adjusted comparative figures				2022		
	FY	FY	FY	1 st quarter	2 nd quarter	3 rd quarter	FY	1 st quarter	2 nd quarter	3 rd quarter
Current financial debt	160	168	43	2	553	545	545	0	5	79
Non-current financial debt	3,188	3,026	4,028	4,028	3,486	3,489	3,231	3,235	3,228	3,229
Financial debt	3,348	3,194	4,071	4,030	4,039	4,034	3,776	3,235	3,233	3,308
Cash and cash equivalents	801	668	1,758	1,854	1,810	2,020	1,822	1,243	681	977
Net financial debt	2,547	2,526	2,312	2,176	2,228	2,014	1,954	1,992	2,552	2,331
EBITDA bsi	2,202	2,116	1,788	635	546	497	2,180	503	445	598
EBITDA bsi LTM	2,202	2,116	1,788	1,939	2,409	2,339	2,180	2,049	1,947	2,049
Net financial debt to EBITDA ratio before special items	1.2	1.2	1.3	1.1	0.9	0.9	0.9	1.0	1.3	1.1

¹⁾ as reported

Definitions

EBIT	EBIT is defined as earnings before financial result and income taxes.
EBIT margin	The EBIT margin represents EBIT as a percentage of revenue.
EBITDA	EBIT before amortization of intangible assets, depreciation of property, plant and equipment, and impairment losses.
Net Income	Net income attributable to shareholders of the parent company.
Free cash flow before M&A	Free cash flow (FCF) before cash in- and outflows for M&A activities.
Net financial debt	Sum of current and non-current financial debt net of cash and cash equivalents.
Net debt to EBITDA ratio	This ratio is used to evaluate the financing structure and is the ratio of net financial debt to EBITDA.
Special Items	In order to make the evaluation of the company's results of operations as transparent as possible, the Schaeffler Group reports the indicators described before special items (=adjusted). Special items are items which the Board of Managing Directors considers to render the financial indicators less meaningful for evaluating the sustainability of the Schaeffler Group's profitability due to their nature, frequency, and/or size. Special items are categorized as legal cases, restructuring, and other.
ROCE	The ROCE indicator measures the rate of return on capital and is defined as EBIT divided by average capital employed.
SVA	Calculation of the SVA starts with the company's EBIT. EBIT has to be sufficient to cover the cost of capital. Positive SVA means that EBIT has exceeded the cost of capital for the period and, therefore, that the Schaeffler Group has added value in this amount. Cost of capital is calculated by applying the minimum return of 10% p.a. (before tax).
Capital employed	Capital employed is calculated by adding up the following operating balance sheet items: property, plant and equipment and intangible assets as well as working capital. Capital employed also includes investments in joint ventures and associated companies, right-of-use assets under leases, contract assets and costs to fulfill a contract net of contract liabilities, refund liabilities as well as assets held for sale net of related liabilities. The annual average determined as the mathematical average of the balance at the end of each of the twelve months.
Working capital	Comprises trade receivables and inventories net of trade payables.
Constant currency	Revenue figures at constant currency, i.e. excluding the impact of currency translation, are calculated by translating functional currency revenue using the same exchange rate for both the current and the prior year or comparison reporting period.

Adjusted comparative figures for the prior year in structure of subsequent year due to structural changes like further divisionalization and a slight impact of a change in the accounting policy for development services. Furthermore, inclusion of i.a. thermal management module in E-Mobility Business Division effective January 1, 2021.

For a full set of definitions please refer to the current Annual Report of the Schaeffler AG.