

# Schaeffler Financial Figures

Q1 2023

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As of Q1 2023 (May 9, 2023)

## Overview Group

	2018	2019	2020	2021	2022 - Adjusted comparative figures				2023	
in € millions	FY	FY	FY	FY	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	FY	1 <sup>st</sup> quarter
<b>Revenue</b>	<b>14,241</b>	<b>14,427</b>	<b>12,589</b>	<b>13,852</b>	<b>3,758</b>	<b>3,790</b>	<b>4,242</b>	<b>4,019</b>	<b>15,809</b>	<b>4,152</b>
• Growth at constant currency (in %)	3.9%	0.1%	-10.5%	10.2%	1.9%	4.4%	20.2%	11.8%	9.4%	10.4%
<b>Gross profit</b>	<b>3,683</b>	<b>3,574</b>	<b>2,859</b>	<b>3,440</b>	<b>871</b>	<b>832</b>	<b>984</b>	<b>893</b>	<b>3,579</b>	<b>984</b>
• in % of revenue	25.9%	24.8%	22.7%	24.8%	23.2%	22.0%	23.2%	22.2%	22.6%	23.7%
<b>EBITDA</b>	<b>2,175</b>	<b>1,769</b>	<b>1,111</b>	<b>2,186</b>	<b>493</b>	<b>429</b>	<b>560</b>	<b>482</b>	<b>1,963</b>	<b>493</b>
<b>EBITDA (excl. non recurring items)</b>	<b>2,202</b>	<b>2,116</b>	<b>1,788</b>	<b>2,180</b>	<b>503</b>	<b>445</b>	<b>598</b>	<b>483</b>	<b>2,030</b>	<b>585</b>
• in % of revenue	15.5%	14.7%	14.2%	15.7%	13.4%	11.7%	14.1%	12.0%	12.8%	14.1%
<b>Income (loss) from equity-accounted investees<sup>1)</sup></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-44</b>	<b>-11</b>	<b>-11</b>	<b>-11</b>	<b>-3</b>	<b>-36</b>	<b>0</b>
<b>EBIT</b>	<b>1,354</b>	<b>790</b>	<b>-149</b>	<b>1,220</b>	<b>247</b>	<b>186</b>	<b>316</b>	<b>224</b>	<b>974</b>	<b>244</b>
• in % of revenue	9.5%	5.5%	-1.2%	8.8%	6.6%	4.9%	7.5%	5.6%	6.2%	5.9%
<b>EBIT before special items</b>	<b>1,381</b>	<b>1,161</b>	<b>798</b>	<b>1,222</b>	<b>258</b>	<b>200</b>	<b>355</b>	<b>233</b>	<b>1,046</b>	<b>336</b>
• in % of revenue	9.7%	8.1%	6.3%	8.8%	6.9%	5.3%	8.4%	5.8%	6.6%	8.1%
<b>Financial result</b>	<b>-155</b>	<b>-137</b>	<b>-185</b>	<b>-98</b>	<b>-29</b>	<b>-37</b>	<b>-37</b>	<b>-18</b>	<b>-121</b>	<b>-47</b>
Income (loss) from equity-accounted investees <sup>1)</sup>	-4	-17	-34	0	0	0	0	0	0	0
<b>Earnings before income taxes</b>	<b>1,195</b>	<b>636</b>	<b>-368</b>	<b>1,122</b>	<b>218</b>	<b>149</b>	<b>279</b>	<b>206</b>	<b>852</b>	<b>198</b>
<b>Income taxes</b>	<b>-300</b>	<b>-196</b>	<b>-51</b>	<b>-348</b>	<b>-75</b>	<b>-30</b>	<b>-103</b>	<b>-60</b>	<b>-268</b>	<b>-62</b>
<b>Net income</b>	<b>895</b>	<b>440</b>	<b>-419</b>	<b>775</b>	<b>143</b>	<b>120</b>	<b>176</b>	<b>146</b>	<b>585</b>	<b>135</b>
<b>Net income (attributable to shareholders of the parent company)</b>	<b>881</b>	<b>428</b>	<b>-428</b>	<b>756</b>	<b>136</b>	<b>113</b>	<b>169</b>	<b>140</b>	<b>557</b>	<b>129</b>
<b>Net income (attributable to non-controlling interests)</b>	<b>14</b>	<b>12</b>	<b>9</b>	<b>19</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>27</b>	<b>6</b>
<b>EPS (common non-voting share, basic/diluted, in €)</b>	<b>1.33</b>	<b>0.65</b>	<b>-0.64</b>	<b>1.14</b>	<b>0.21</b>	<b>0.17</b>	<b>0.25</b>	<b>0.21</b>	<b>0.84</b>	<b>0.19</b>
<b>EPS (common share, basic/diluted, in €)</b>	<b>1.32</b>	<b>0.64</b>	<b>-0.65</b>	<b>1.13</b>	<b>0.21</b>	<b>0.16</b>	<b>0.25</b>	<b>0.21</b>	<b>0.83</b>	<b>0.19</b>
<b>Free cash flow before M&amp;A</b>	<b>384</b>	<b>473</b>	<b>539</b>	<b>523</b>	<b>14</b>	<b>-219</b>	<b>240</b>	<b>244</b>	<b>280</b>	<b>-73</b>
<b>Capital expenditures</b>	<b>1,232</b>	<b>1,045</b>	<b>632</b>	<b>671</b>	<b>156</b>	<b>175</b>	<b>219</b>	<b>240</b>	<b>791</b>	<b>221</b>
<b>Schaeffler Value Added before special items<sup>2)</sup></b>	<b>556</b>	<b>284</b>	<b>2</b>	<b>404</b>	<b>256</b>	<b>136</b>	<b>210</b>	<b>170</b>	<b>170</b>	<b>222</b>
<b>ROCE before special items (in %)</b>	<b>16.7%</b>	<b>13.2%</b>	<b>10.0%</b>	<b>14.9%</b>	<b>13.1%</b>	<b>11.6%</b>	<b>12.4%</b>	<b>11.9%</b>	<b>11.9%</b>	<b>12.5%</b>
<b>Net financial debt</b>	<b>2,547</b>	<b>2,526</b>	<b>2,312</b>	<b>1,954</b>	<b>1,992</b>	<b>2,552</b>	<b>2,331</b>	<b>2,235</b>	<b>2,235</b>	<b>2,999</b>
• Net financial debt to EBITDA ratio before special items	1.2	1.2	1.3	0.9	1.0	1.3	1.1	1.1	1.1	1.4
• Gearing ratio	83.2%	86.6%	114.4%	61.7%	54.4%	65.4%	54.7%	54.0%	54.0%	71.0%
<b>Dividend</b>	<b>363</b>	<b>364</b>	<b>295</b>	<b>162</b>	<b>0</b>	<b>336</b>	<b>0</b>	<b>0</b>	<b>336</b>	<b>0</b>
<b>Employees (headcount)</b>	<b>92,478</b>	<b>87,748</b>	<b>83,297</b>	<b>82,981</b>	<b>83,089</b>	<b>82,790</b>	<b>82,702</b>	<b>82,773</b>	<b>82,773</b>	<b>84,060</b>
<b>Revenue by region</b>										
Europe	7,313	6,506	5,379	5,823	1,583	1,620	1,678	1,676	6,557	1,848
• Growth at constant currency (in %)	2.9%	-4.5%	17.0%	8.5%	4.3%	7.6%	22.8%	17.5%	12.8%	17.3%
Americas	2,874	3,154	2,601	2,821	834	868	937	887	3,526	920
• Growth at constant currency (in %)	4.9%	6.4%	-12.6%	10.9%	3.6%	16.4%	16.4%	15.1%	12.6%	5.4%
Greater China	2,562	2,763	2,941	3,294	842	778	1,072	917	3,609	829
• Growth at constant currency (in %)	6.7%	6.7%	8.7%	9.0%	-3.4%	-12.5%	24.8%	-0.1%	1.9%	1.0%
Asia/Pacific	1,493	2,003	1,668	1,915	499	524	555	539	2,117	554
• Growth at constant currency (in %)	3.3%	-0.7%	-13.2%	16.6%	0.4%	6.6%	11.2%	12.2%	7.5%	12.9%

<sup>1)</sup> 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

<sup>2)</sup> LTM EBIT before special items minus Cost of Capital (10% x Ø Capital Employed)

## Automotive Technologies

	2018	2019	2020	2021	2022 - Adjusted comparative figures				2023	
in € millions	FY	FY	FY	FY	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	FY	1 <sup>st</sup> quarter
<b>Revenue</b>	<b>8,996</b>	<b>9,044</b>	<b>7,816</b>	<b>8,436</b>	<b>2,292</b>	<b>2,221</b>	<b>2,554</b>	<b>2,430</b>	<b>9,498</b>	<b>2,440</b>
• Growth at constant currency (in %)	2.1%	-0.8%	-11.7%	7.8%	-3.2%	1.3%	25.2%	9.9%	7.7%	6.0%
<b>Cost of sales</b>	<b>-6,986</b>	<b>-7,163</b>	<b>-6,382</b>	<b>-6,629</b>	<b>-1,858</b>	<b>-1,865</b>	<b>-2,090</b>	<b>-2,002</b>	<b>-7,814</b>	<b>-2,000</b>
<b>Gross profit</b>	<b>2,010</b>	<b>1,881</b>	<b>1,434</b>	<b>1,807</b>	<b>434</b>	<b>357</b>	<b>464</b>	<b>428</b>	<b>1,683</b>	<b>439</b>
• in % of revenue	22.3%	20.8%	18.4%	21.4%	18.9%	16.1%	18.2%	17.6%	17.7%	18.0%
Research and development expenses	-680	-672	-540	-602	-162	-147	-141	-154	-604	-156
Selling and administrative expenses	-674	-696	-616	-672	-183	-190	-186	-189	-749	-187
<b>EBIT</b>	<b>662</b>	<b>286</b>	<b>-344</b>	<b>579</b>	<b>78</b>	<b>1</b>	<b>109</b>	<b>66</b>	<b>253</b>	<b>44</b>
• in % of revenue	7.4%	3.2%	-4.4%	6.9%	3.4%	0.0%	4.3%	2.7%	2.7%	1.8%
Special items	11	210	608	-35	3	10	14	12	39	61
<b>EBIT before special items</b>	<b>673</b>	<b>496</b>	<b>263</b>	<b>544</b>	<b>81</b>	<b>11</b>	<b>122</b>	<b>78</b>	<b>292</b>	<b>105</b>
• in % of revenue	7.5%	5.5%	3.4%	6.4%	3.5%	0.5%	4.8%	3.2%	3.1%	4.3%
<b>Revenue by business division</b>										
• E-Mobility				1,038	307	293	390	356	1,346	336
• Growth at constant currency (in %)					18.4%	7.8%	62.7%	14.0%	24.1%	9.5%
• Engine and Transmission Systems				4,688	1,257	1,212	1,381	1,302	5,153	1,340
• Growth at constant currency (in %)					-5.9%	-0.1%	20.4%	5.7%	4.5%	5.8%
• Bearings				2,422	643	631	682	670	2,625	659
• Growth at constant currency (in %)					-7.6%	-1.7%	16.7%	13.9%	4.6%	2.6%
• Chassis Systems				288	86	86	102	101	374	104
• Growth at constant currency (in %)					11.6%	27.3%	47.4%	29.0%	28.3%	21.3%
<b>Revenue by region</b>										
Europe	4,014	3,570	2,883	3,075	850	837	883	872	3,443	977
• Growth at constant currency (in %)	0.9%	-6.0%	-19.7%	6.8%	-2.0%	2.4%	33.6%	18.0%	11.6%	15.1%
Americas	1,939	2,154	1,772	1,870	565	576	624	586	2,350	599
• Growth at constant currency (in %)	5.6%	7.4%	-13.7%	7.3%	0.3%	19.6%	22.0%	17.9%	14.3%	0.8%
Greater China	1,910	1,959	2,023	2,210	557	477	687	615	2,336	498
• Growth at constant currency (in %)	1.2%	1.8%	5.8%	5.9%	-5.3%	-14.8%	24.7%	-7.4%	-1.3%	-8.2%
Asia/Pacific	1,133	1,360	1,138	1,281	320	331	360	356	1,368	365
• Growth at constant currency (in %)	2.3%	-0.7%	-13.2%	14.2%	-8.3%	-0.5%	12.9%	15.8%	4.5%	15.5%

## Automotive Aftermarket

	2018	2019	2020	2021	2022 - Adjusted comparative figures				2023	
in € millions	FY	FY	FY	FY	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	FY	1 <sup>st</sup> quarter
<b>Revenue</b>	<b>1,862</b>	<b>1,848</b>	<b>1,642</b>	<b>1,848</b>	<b>464</b>	<b>506</b>	<b>548</b>	<b>523</b>	<b>2,040</b>	<b>582</b>
• Growth at constant currency (in %)	2.2%	-1.1%	-6.9%	13.9%	2.1%	4.4%	5.6%	16.8%	7.1%	25.7%
<b>Cost of sales</b>	<b>-1,200</b>	<b>-1,215</b>	<b>-1,073</b>	<b>-1,263</b>	<b>-319</b>	<b>-352</b>	<b>-373</b>	<b>-353</b>	<b>-1,398</b>	<b>-376</b>
<b>Gross profit</b>	<b>661</b>	<b>634</b>	<b>569</b>	<b>585</b>	<b>145</b>	<b>154</b>	<b>174</b>	<b>170</b>	<b>643</b>	<b>206</b>
• in % of revenue	35.5%	34.3%	34.6%	31.6%	31.2%	30.4%	31.8%	32.5%	31.5%	35.3%
Research and development expenses	-29	-26	-18	-16	-5	-4	-4	-5	-18	-5
Selling and administrative expenses	-306	-305	-287	-320	-75	-91	-97	-107	-370	-100
<b>EBIT</b>	<b>341</b>	<b>290</b>	<b>228</b>	<b>274</b>	<b>63</b>	<b>64</b>	<b>73</b>	<b>55</b>	<b>255</b>	<b>102</b>
• in % of revenue	18.3%	15.7%	13.9%	14.8%	13.6%	12.6%	13.3%	10.6%	12.5%	17.5%
Special items	-2	15	30	-18	1	0	0	3	5	1
<b>EBIT before special items</b>	<b>339</b>	<b>305</b>	<b>258</b>	<b>256</b>	<b>64</b>	<b>64</b>	<b>73</b>	<b>59</b>	<b>260</b>	<b>103</b>
• in % of revenue	18.2%	16.5%	15.7%	13.9%	13.8%	12.7%	13.4%	11.2%	12.8%	17.7%
<b>Revenue by region</b>										
Europe	1,395	1,308	1,184	1,276	306	337	359	356	1,358	394
• Growth at constant currency (in %)	2.5%	-3.1%	-7.8%	8.2%	-2.0%	1.3%	5.4%	22.7%	6.5%	30.3%
Americas	339	362	301	363	99	110	118	107	434	120
• Growth at constant currency (in %)	-5.2%	6.6%	-4.3%	26.5%	11.3%	12.4%	0.6%	3.0%	6.5%	15.9%
Greater China	76	81	77	101	30	26	37	24	117	34
• Growth at constant currency (in %)	36.5%	5.7%	-1.9%	27.5%	9.8%	-9.5%	23.9%	2.5%	6.8%	17.2%
Asia/Pacific	51	96	80	109	29	34	35	36	132	34
• Growth at constant currency (in %)	12.5%	-5.4%	-12.3%	38.2%	15.8%	33.0%	7.8%	13.0%	16.6%	20.1%

## Industrial

	2018	2019	2020	2021	2022 - Adjusted comparative figures				2023	
in € millions	FY	FY	FY	FY	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	FY	1 <sup>st</sup> quarter
<b>Revenue</b>	<b>3,383</b>	<b>3,535</b>	<b>3,132</b>	<b>3,568</b>	<b>1,002</b>	<b>1,062</b>	<b>1,140</b>	<b>1,066</b>	<b>4,271</b>	<b>1,130</b>
• Growth at constant currency (in %)	10.1%	3.1%	-9.4%	14.2%	15.7%	11.7%	17.8%	13.7%	14.7%	13.4%
<b>Cost of sales</b>	<b>-2,371</b>	<b>-2,476</b>	<b>-2,275</b>	<b>-2,520</b>	<b>-710</b>	<b>-741</b>	<b>-795</b>	<b>-771</b>	<b>-3,018</b>	<b>-791</b>
<b>Gross profit</b>	<b>1,012</b>	<b>1,059</b>	<b>856</b>	<b>1,048</b>	<b>292</b>	<b>322</b>	<b>345</b>	<b>295</b>	<b>1,253</b>	<b>339</b>
• in % of revenue	29.9%	30.0%	27.3%	29.4%	29.1%	30.3%	30.3%	27.7%	29.3%	30.0%
Research and development expenses	-139	-152	-126	-130	-36	-37	-36	-37	-146	-45
Selling and administrative expenses	-512	-534	-469	-526	-143	-153	-164	-156	-616	-173
<b>EBIT</b>	<b>351</b>	<b>214</b>	<b>-33</b>	<b>367</b>	<b>106</b>	<b>121</b>	<b>135</b>	<b>103</b>	<b>465</b>	<b>98</b>
• in % of revenue	10.4%	6.0%	-1.1%	10.3%	10.6%	11.4%	11.8%	9.7%	10.9%	8.7%
Special items	19	147	309	55	7	3	24	-6	28	30
<b>EBIT before special items</b>	<b>370</b>	<b>361</b>	<b>276</b>	<b>421</b>	<b>113</b>	<b>125</b>	<b>159</b>	<b>97</b>	<b>493</b>	<b>128</b>
• in % of revenue	10.9%	10.2%	8.8%	11.8%	11.3%	11.7%	13.9%	9.1%	11.5%	11.3%
<b>Revenue by region</b>										
Europe	1,904	1,627	1,312	1,472	427	445	436	448	1,756	477
• Growth at constant currency (in %)	7.3%	-2.4%	-18.4%	12.4%	26.3%	25.4%	19.4%	12.9%	20.7%	12.2%
Americas	596	638	528	588	170	182	196	194	742	201
• Growth at constant currency (in %)	9.7%	2.9%	-13.5%	14.2%	11.1%	9.1%	10.4%	13.9%	11.1%	14.4%
Greater China	575	723	840	983	255	275	348	277	1,156	297
• Growth at constant currency (in %)	25.4%	23.4%	18.1%	14.5%	-0.3%	-8.3%	25.2%	20.7%	8.8%	19.1%
Asia/Pacific	308	547	451	525	150	160	160	147	617	155
• Growth at constant currency (in %)	5.6%	-0.1%	-13.6%	18.9%	22.5%	19.3%	8.2%	4.0%	13.0%	5.9%

## Income statement

	2018	2019	2020	2021	2022 - Adjusted comparative figures					2023
in € millions	FY	FY	FY	FY	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	FY	1 <sup>st</sup> quarter
Revenue	14,241	14,427	12,589	13,852	3,758	3,790	4,242	4,019	15,809	4,152
Cost of sales	-10,558	-10,853	-9,730	-10,412	-2,887	-2,958	-3,258	-3,126	-12,230	-3,167
<b>Gross profit</b>	<b>3,683</b>	<b>3,574</b>	<b>2,859</b>	<b>3,440</b>	<b>871</b>	<b>832</b>	<b>984</b>	<b>893</b>	<b>3,579</b>	<b>984</b>
Research and development expenses	-847	-849	-684	-748	-203	-188	-182	-196	-768	-205
Selling expenses	-1,004	-976	-881	-977	-257	-283	-291	-296	-1,126	-302
Administrative expenses	-487	-557	-491	-540	-145	-151	-156	-157	-609	-159
Other income	87	80	103	222	8	18	18	169	213	21
Other expenses	-78	-482	-1,055	-131	-16	-32	-46	-186	-280	-95
Income (loss) from equity-accounted investees <sup>1)</sup>	0	0	0	-44	-11	-11	-11	-3	-36	0
<b>Earnings before financial result and income taxes (EBIT) <sup>1)</sup></b>	<b>1,354</b>	<b>790</b>	<b>-149</b>	<b>1,220</b>	<b>247</b>	<b>186</b>	<b>316</b>	<b>224</b>	<b>974</b>	<b>244</b>
Financial income	45	57	19	50	12	10	8	22	51	10
Financial expenses	-199	-194	-204	-148	-41	-47	-45	-40	-172	-56
<b>Financial result</b>	<b>-155</b>	<b>-137</b>	<b>-185</b>	<b>-98</b>	<b>-29</b>	<b>-37</b>	<b>-37</b>	<b>-18</b>	<b>-121</b>	<b>-47</b>
Income (loss) from equity-accounted investees <sup>1)</sup>	-4	-17	-33	0	0	0	0	0	0	0
<b>Earnings before income taxes</b>	<b>1,195</b>	<b>636</b>	<b>-368</b>	<b>1,122</b>	<b>218</b>	<b>149</b>	<b>279</b>	<b>206</b>	<b>852</b>	<b>198</b>
Income taxes	-300	-196	-51	-348	-75	-30	-103	-60	-268	-62
<b>Net income</b>	<b>895</b>	<b>440</b>	<b>-419</b>	<b>775</b>	<b>143</b>	<b>120</b>	<b>176</b>	<b>146</b>	<b>585</b>	<b>135</b>
Attributable to shareholders of the parent company	881	428	-428	756	136	113	169	140	557	129
Attributable to non-controlling interests	14	12	9	19	6	7	7	7	27	6
Earnings per common share (basic/diluted, in €)	1.32	0.64	-0.65	1.13	0.21	0.16	0.25	0.21	0.83	0.19
Earnings per common non-voting share (basic/diluted, in €)	1.33	0.65	-0.64	1.14	0.21	0.17	0.25	0.21	0.84	0.19

<sup>1)</sup> 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

	2018	2019	2020	2021	2022 - Adjusted comparative figures					2023
in € millions	FY	FY	FY	FY	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	FY	1 <sup>st</sup> quarter
<b>EBIT</b>	<b>1,354</b>	<b>790</b>	<b>-149</b>	<b>1,220</b>	<b>247</b>	<b>186</b>	<b>316</b>	<b>224</b>	<b>974</b>	<b>244</b>
<b>Special items</b>	27	372	946	1	11	14	39	9	72	92
• Legal cases	-21	-13	21	-32	0	0	0	0	0	0
• Restructuring	48	384	676	-10	11	14	30	119	173	12
• M&A	0	0	0	7	0	0	0	-5	-5	2
• Other	0	0	249	35	0	0	9	-105	-97	78
<b>EBIT before special items</b>	<b>1,381</b>	<b>1,161</b>	<b>798</b>	<b>1,222</b>	<b>258</b>	<b>200</b>	<b>355</b>	<b>233</b>	<b>1,046</b>	<b>336</b>
<b>EBITDA before special items</b>	<b>2,202</b>	<b>2,116</b>	<b>1,788</b>	<b>2,180</b>	<b>503</b>	<b>445</b>	<b>598</b>	<b>483</b>	<b>2,030</b>	<b>585</b>
– Tax effect	-7	-115	-197	14	-3	-3	-7	-7	-20	-26
<b>Net income before special items</b>	<b>901</b>	<b>686</b>	<b>321</b>	<b>748</b>	<b>144</b>	<b>122</b>	<b>199</b>	<b>146</b>	<b>610</b>	<b>195</b>

## Balance Sheet

	2018	2019	2020	2021	2022 - Adjusted comparative figures			2023	
in € millions	FY	FY	FY	FY	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	FY	1 <sup>st</sup> quarter
<b>ASSETS</b>									
Intangible assets	627	728	470	497	629	640	651	916	1,592
Right of Use Assets		193	183	208	210	231	237	222	232
Property, plant and equipment	5,318	5,355	4,865	4,748	4,692	4,672	4,681	4,607	4,593
Investments in equity-accounted investees	160	144	110	70	59	49	38	7	7
Contract cost assets			372	367	367	366	369	350	346
Contract assets	11	6	0	0	0	0	0	0	0
Other financial assets	106	126	77	209	231	226	308	216	198
Other assets	85	122	121	244	253	232	227	191	195
Income tax receivables	0	0	1	9	11	11	11	11	11
Deferred tax assets	520	713	911	842	775	690	668	662	739
<b>Total non-current assets</b>	<b>6,827</b>	<b>7,387</b>	<b>7,110</b>	<b>7,194</b>	<b>7,227</b>	<b>7,116</b>	<b>7,190</b>	<b>7,180</b>	<b>7,911</b>
Inventories	2,183	2,132	1,881	2,495	2,795	2,998	3,005	2,796	2,983
Contract assets	45	66	57	52	57	56	56	54	55
Trade receivables	2,003	2,130	2,160	2,274	2,390	2,571	2,866	2,519	2,725
Other financial assets	131	120	182	80	119	145	180	205	195
Other assets	267	273	290	324	388	392	396	364	424
Income tax receivables	102	89	61	46	52	58	49	45	42
Cash and cash equivalents	801	668	1,758	1,822	1,243	681	977	1,063	799
Assets held for sale	2	5	8	77	83	87	21	58	63
<b>Total current assets</b>	<b>5,534</b>	<b>5,483</b>	<b>6,399</b>	<b>7,170</b>	<b>7,127</b>	<b>6,988</b>	<b>7,552</b>	<b>7,104</b>	<b>7,286</b>
<b>Total assets</b>	<b>12,362</b>	<b>12,870</b>	<b>13,509</b>	<b>14,364</b>	<b>14,354</b>	<b>14,105</b>	<b>14,742</b>	<b>14,284</b>	<b>15,197</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>									
Share capital	666	666	666	666	666	666	666	666	666
Retained earnings	3,214	3,280	2,741	3,336	3,472	3,257	3,426	3,566	3,695
Accumulated other comprehensive income (loss)	-907	-1,124	-1,479	-949	-598	-143	39	-216	-270
<b>Equity attributable to shareholders of the parent company</b>	<b>2,973</b>	<b>2,822</b>	<b>1,928</b>	<b>3,053</b>	<b>3,540</b>	<b>3,779</b>	<b>4,131</b>	<b>4,016</b>	<b>4,091</b>
Non-controlling interests	87	95	93	112	119	121	132	125	130
<b>Total shareholders' equity</b>	<b>3,060</b>	<b>2,917</b>	<b>2,022</b>	<b>3,165</b>	<b>3,659</b>	<b>3,900</b>	<b>4,264</b>	<b>4,141</b>	<b>4,221</b>
Provisions for pensions and similar obligations	2,173	2,637	2,800	2,454	2,174	1,678	1,556	1,606	1,668
Provisions	172	168	510	304	298	285	281	288	300
Financial debt	3,188	3,026	4,028	3,231	3,235	3,228	3,229	3,238	2,942
Contract liabilities	2	7	105	118	124	121	134	143	141
Income tax payables	103	103	10	36	38	40	45	47	65
Other financial liabilities	8	36	18	35	79	89	98	90	105
Lease Liabilities		144	135	159	160	177	174	162	168
Other liabilities	3	15	18	11	9	8	8	7	5
Deferred tax liabilities	131	137	177	169	204	194	191	192	263
<b>Total non-current liabilities</b>	<b>5,780</b>	<b>6,273</b>	<b>7,801</b>	<b>6,516</b>	<b>6,320</b>	<b>5,821</b>	<b>5,717</b>	<b>5,772</b>	<b>5,657</b>
Provisions	244	462	616	492	427	436	385	404	402
Financial debt	160	168	43	545	0	5	79	60	856
Contract liabilities	45	60	80	94	108	129	147	170	170
Trade payables	1,967	1,732	1,704	2,068	2,382	2,385	2,503	2,339	2,485
Income tax payables	69	101	124	118	124	119	130	108	150
Other financial liabilities	481	545	593	724	548	578	770	626	473
Lease Liabilities		50	50	52	54	57	60	57	64
Refund liabilities	236	232	224	274	261	229	264	263	260
Other liabilities	320	329	252	286	439	425	423	341	458
Liabilities held for sale	0	0	0	30	32	19	0	5	0
<b>Total current liabilities</b>	<b>3,521</b>	<b>3,680</b>	<b>3,686</b>	<b>4,683</b>	<b>4,375</b>	<b>4,384</b>	<b>4,761</b>	<b>4,372</b>	<b>5,319</b>
<b>Total shareholders' equity and liabilities</b>	<b>12,362</b>	<b>12,870</b>	<b>13,509</b>	<b>14,364</b>	<b>14,354</b>	<b>14,105</b>	<b>14,742</b>	<b>14,284</b>	<b>15,197</b>



## Cash flow statement

	2018	2019	2020	2021	2022 - Adjusted comparative figures				2023	
in € millions	FY	FY	FY	FY	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	FY	1 <sup>st</sup> quarter
<b>Operating activities</b>										
EBIT	1,354	790	-149	1,220	247	186	316	224	974	244
Interest paid	-94	-95	-121	-120	-44	-6	-3	-62	-115	-41
Interest received	15	17	12	14	4	3	2	13	23	4
Income taxes paid	-355	-222	-316	-348	-74	-88	-78	-88	-328	-92
Depreciation, amortization, and impairment losses	821	980	1,260	966	245	242	244	258	990	249
(Gains) losses on disposal of assets	-3	-8	6	2	0	-3	-1	-3	-7	-5
Changes in:										
• Inventories	-166	77	142	-552	-262	-157	22	122	-275	-151
• Trade receivables	135	-156	-165	-46	-142	-125	-265	247	-286	-240
• Trade payables	63	-145	13	311	308	-34	93	-147	220	180
• Provisions for pensions and similar obligations	-29	5	1	50	18	-17	-8	-14	-20	-1
• Other assets, liabilities, and provisions	-135	337	571	-219	-101	-32	154	-59	-37	7
<b>Cash flows from operating activities</b>	<b>1,606</b>	<b>1,578</b>	<b>1,254</b>	<b>1,277</b>	<b>199</b>	<b>-30</b>	<b>477</b>	<b>492</b>	<b>1,139</b>	<b>156</b>
<b>Investing activities</b>										
Proceeds from disposals of property, plant and equipment	13	25	17	16	3	8	6	9	25	10
Capital expenditures on intangible assets	-14	-22	-24	-37	-13	-16	-17	-19	-65	-19
Capital expenditures on property, plant and equipment	-1,218	-1,023	-609	-634	-143	-159	-202	-221	-726	-202
Acquisition of subsidiaries	-163	-105	15	-19	-62	0	-37	-92	-191	-685
Proceeds from disposal of subsidiaries	0	4	-3	-4	0	1	-6	1	-4	4
Other investing activities	-3	-26	-40	-39	-16	-6	-7	0	-29	-1
<b>Cash used in investing activities</b>	<b>-1,384</b>	<b>-1,147</b>	<b>-642</b>	<b>-716</b>	<b>-231</b>	<b>-172</b>	<b>-264</b>	<b>-323</b>	<b>-990</b>	<b>-893</b>
<b>Financing activities</b>										
Dividends paid to shareholders and non-controlling interests	-363	-364	-298	-165	0	-336	0	0	-336	0
Receipts from loans	404	2,424	2,100	0	0	0	74	-19	55	500
Repayments of loans	-153	-2,572	-1,216	-302	-544	-3	0	0	-547	-2
Principal repayments on lease liabilities		-60	-60	-59	-15	-16	-16	-17	-64	-18
<b>Cash used in financing activities</b>	<b>-111</b>	<b>-572</b>	<b>526</b>	<b>-527</b>	<b>-559</b>	<b>-354</b>	<b>58</b>	<b>-35</b>	<b>-891</b>	<b>480</b>
<b>Net increase/decrease in cash and cash equivalents</b>	<b>110</b>	<b>-140</b>	<b>1,138</b>	<b>33</b>	<b>-591</b>	<b>-556</b>	<b>271</b>	<b>134</b>	<b>-743</b>	<b>-257</b>
Effects of foreign exchange rate changes on cash and cash equivalents	-8	8	-50	34	12	8	12	-42	-10	-7
Change in cash and cash equivalents due to changes in the scope of consolidation	0	0	0	-3	0	0	0	0	0	0
Cash and cash equivalents as at beginning of period	698	801	668	1,758	1,822	1,243	694	977	1,822	1,069
<b>Cash and cash equivalents</b>	<b>801</b>	<b>668</b>	<b>1,758</b>	<b>1,822</b>	<b>1,243</b>	<b>694</b>	<b>964</b>	<b>1,069</b>	<b>1,069</b>	<b>805</b>
Less cash and cash equivalents classified as assets held for sale	0	0	0	0	0	13	-13	7	7	6
<b>Cash and cash equivalents (consolidated statement of financial position)</b>	<b>801</b>	<b>668</b>	<b>1,758</b>	<b>1,822</b>	<b>1,243</b>	<b>681</b>	<b>977</b>	<b>1,063</b>	<b>1,063</b>	<b>799</b>

## Net financial position

	2018	2019	2020	2021	2022 - Adjusted comparative figures				2023
in € millions	FY	FY	FY	FY	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	FY	1 <sup>st</sup> quarter
Current financial debt	160	168	43	545	0	5	79	60	856
Non-current financial debt	3,188	3,026	4,028	3,231	3,235	3,228	3,229	3,238	2,942
<b>Financial debt</b>	<b>3,348</b>	<b>3,194</b>	<b>4,071</b>	<b>3,776</b>	<b>3,235</b>	<b>3,233</b>	<b>3,308</b>	<b>3,298</b>	<b>3,798</b>
Cash and cash equivalents	801	668	1,758	1,822	1,243	681	977	1,063	799
<b>Net financial debt</b>	<b>2,547</b>	<b>2,526</b>	<b>2,312</b>	<b>1,954</b>	<b>1,992</b>	<b>2,552</b>	<b>2,331</b>	<b>2,235</b>	<b>2,999</b>
<b>EBITDA bsi</b>	<b>2,202</b>	<b>2,116</b>	<b>1,788</b>	<b>2,180</b>	<b>503</b>	<b>445</b>	<b>598</b>	<b>483</b>	<b>585</b>
EBITDA bsi LTM	2,202	2,116	1,788	2,180	2,049	1,947	2,049	2,030	2,111
<b>Net financial debt to EBITDA ratio before special items</b>	<b>1.2</b>	<b>1.2</b>	<b>1.3</b>	<b>0.9</b>	<b>1.0</b>	<b>1.3</b>	<b>1.1</b>	<b>1.1</b>	<b>1.4</b>

## 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.