

We pioneer motion

# Interim Statement Q1 2025

## Highlights Q1 2025

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Revenue slightly below prior year compared on pro-forma basis

Revenue at **EUR 5.9 bn**  
(down 2.9% at constant currency)

(prior year: EUR 6.1 bn) <sup>1</sup>

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EBIT margin at prior year level compared on pro-forma basis

EBIT margin before special items **4.7%**

(prior year: 4.7%) <sup>1</sup>

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Free cash flow negative due to seasonal factors

Free cash flow before cash in- and outflows  
for M&A activities at **EUR -155 m**

(prior year: EUR -166 m)

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<sup>1</sup> Amounts on comparable basis. Please refer to the related discussion on page 4.

## Significant events

Starting January 1, 2025, the Schaeffler Group structures its reports based on the **E-Mobility, Powertrain & Chassis, Vehicle Lifetime Solutions**, and **Bearings & Industrial Solutions** divisions, which are managed based on product-focused business divisions. The remaining business activities not assigned to any of the other divisions are combined in the Others division. Moreover, Schaeffler AG's Board of Managing Directors decided in early 2025 to establish the Aerospace Bearings unit (until Q1 2025: part of the Industrial Bearings business division) as a separate business division of the Bearings & Industrial Solutions division starting in the second quarter of 2025. Additionally, the Schaeffler Group continues to divide its business in four regions – Europe, Americas, Greater China, and Asia/Pacific.



More on the new reporting structure in effect since January 1, 2025, in the Schaeffler Group's annual report 2024 on pp. 5 et seq.

Schaeffler AG issued a total of EUR 1.15 bn in bonds under its **debt issuance program** on March 25, 2025. The transaction consisted of two tranches (EUR 550 m with a coupon of 4.250%, due in April 2028, and EUR 600 m with a coupon of 5.375%, due in April 2031) and was settled on April 1, 2025. The new bonds are listed on the Luxembourg Stock Exchange. The proceeds of the issuance are intended for general corporate and financing purposes, including redemption of the Schuldschein tranches due in May 2025 and the bond series due in October 2025.

The changes to **tariffs** announced by the United States of America in January and April 2025 and the subsequent announcements of exemptions from the new tariff regulations for many countries and product groups are quickly changing the global tariff landscape and leading to a significant increase in trade conflicts. It cannot be excluded that the related developments could have implications for the Schaeffler Group's sales and procurement markets. The Schaeffler Group is monitoring these developments on an ongoing basis and is evaluating appropriate adjustment measures.

## About this report

Since January 1, 2025, the Schaeffler Group structures its reports based on the **E-Mobility, Powertrain & Chassis, Vehicle Lifetime Solutions**, and **Bearings & Industrial Solutions** divisions and the Others division.



More on the new reporting structure in effect since January 1, 2025, in the Schaeffler Group's annual report 2024 on pp. 5 et seq.

As Vitesco was acquired in two steps (approximately 38.9% of the shares effective January 5, 2024, and full acquisition effective October 1, 2024) and was therefore consolidated in stages, Vitesco's 2024 operations are only partially included in the figures reported by the Schaeffler Group.

In the first three quarters of 2024, only the proportionate share of Vitesco's earnings (corresponding to the approximately 38.9% interest held) was included in the Schaeffler Group's net income via the "net income (loss) from equity-accounted investees" line. As a result, the view of Vitesco for the first three quarters of 2024 is limited to the minority interest and the "net income (loss) from equity-accounted investees" line in the income statement. Consolidation of Vitesco, which fully reflects Vitesco's operations within the Schaeffler figures, did not occur until the fourth quarter of 2024.

The significant effects shown, i.e., the significant increase in revenue and the shift in earnings quality, are purely acquisition-driven and unsuitable for adequately presenting the performance of the merged company, due to the limited basis for comparison. For this reason, the Schaeffler Group has inserted an additional column (pro-forma comparison) in the tables for purposes of the main discussion of earnings. The comparative amounts underlying this column are based on the assumption that Vitesco was acquired as at January 1, 2024, and is therefore included in full in the prior year amounts.

The pro-forma comparison extends beyond the pure impact of the acquisition. It also consistently reflects the policy for corporate charges. This also changes the pro-forma earnings of the Bearings & Industrial Solutions division despite this division not being significantly affected by the acquisition.

## Schaeffler Group earnings

**Revenue** declined in the first quarter of 2025, decreasing by 2.9%, compared on a pro-forma basis and excluding the impact of currency translation.

The weak trend in the global automotive market persisted during the reporting period, with vehicle production down slightly; this led to a 10.7% decrease in **Powertrain & Chassis division** revenue, compared on a pro-forma basis, primarily driven by the Europe region. At the same time, the structural shift in drive types away from the internal combustion engine toward electric mobility continued as expected. This ongoing shift resulted in revenue growth of 9.6% at the **E-Mobility division**, compared on a pro-forma basis and excluding the impact of currency translation, with especially product ramp-ups in the Europe region facilitating a considerable increase in volume. The **Vehicle Lifetime Solutions division** generated 10.7% in additional revenue, compared on a pro-forma basis and excluding the impact of currency translation, mainly due to higher volumes. The **Bearings & Industrial Solutions division** on the other hand reported a slight decrease in revenue of 2.1%, compared on a pro-forma basis and excluding the impact of currency translation, that was mainly attributable to market-driven declines in Europe.

The **EBIT margin before special items** was flat with prior year, compared on a pro-forma basis.

in € millions	1 <sup>st</sup> three months		Change in %	Pro-forma comparison <sup>1)</sup> in %
	2025	2024		
<b>Revenue</b>	<b>5,924</b>	<b>4,085</b>	<b>45.0</b>	<b>-3.5</b>
• at constant currency			46.0	-2.9
<b>Revenue by division</b>				
E-Mobility	1,174	301	> 100	7.8
• at constant currency			> 100	9.6
Powertrain & Chassis	2,302	1,460	57.6	-11.1
• at constant currency			58.2	-10.7
Vehicle Lifetime Solutions	783	637	23.1	9.3
• at constant currency			24.6	10.7
Bearings & Industrial Solutions	1,627	1,663	-2.1	-2.1
• at constant currency			-2.1	-2.1
Others	38	24	55.1	-56.0
• at constant currency			57.3	-55.3
<b>Revenue by region <sup>2)</sup></b>				
Europe	2,757	1,849	49.1	-5.4
• at constant currency			49.2	-5.3
Americas	1,364	952	43.2	-3.4
• at constant currency			47.0	-0.9
Greater China	991	753	31.5	-3.7
• at constant currency			29.1	-5.4
Asia/Pacific	812	530	53.1	3.2
• at constant currency			56.7	5.7
Cost of sales	-4,651	-2,999	55.1	-4.0
<b>Gross profit</b>	<b>1,272</b>	<b>1,086</b>	<b>17.2</b>	<b>-1.9</b>
• in % of revenue	21.5	26.6	-	21.1 <sup>3)</sup>
Research and development expenses	-435	-208	> 100	
Selling and administrative expenses	-559	-485	15.4	
Other income and expense	-16	29	-	
Income (loss) from equity-accounted investees <sup>4)</sup>	1	-8	-	
<b>Earnings before financial result and income taxes (EBIT)</b>	<b>263</b>	<b>415</b>	<b>-36.7</b>	<b>-27.9</b>
• in % of revenue	4.4	10.2	-	5.9 <sup>3)</sup>
Special items <sup>5)</sup>	14	-93	-	-
<b>EBIT before special items</b>	<b>276</b>	<b>322</b>	<b>-14.1</b>	<b>-3.8</b>
• in % of revenue	4.7	7.9	-	4.7 <sup>3)</sup>
Financial result	-77	-73	5.7	
Income taxes	-95	-105	-9.4	
Net income <sup>6)</sup>	83	231	-63.8	
Earnings per share (basic/diluted, in €)	0.09	0.35	-74.3	

<sup>1)</sup> Amounts on comparable basis. Please refer to the related discussion on page 4.

<sup>2)</sup> Based on market (customer location).

<sup>3)</sup> Not a comparative amount; relevant prior year earnings measure underlying pro-forma comparison in % of revenue.

<sup>4)</sup> Income (loss) from equity-accounted investees for 2024 is not allocated to the operating divisions but instead remains in the Others division.

<sup>5)</sup> Please refer to pp. 10 et seq. for the definition of special items.

<sup>6)</sup> Attributable to shareholders of the parent company.

## E-Mobility division earnings

Compared on a pro-forma basis, **revenue** increased by 9.6% in the first quarter of 2025, excluding the impact of currency translation, which was largely attributable to project ramp-ups in the Europe region.

Revenue for the **Electric Drives business division (BD)** rose by a considerable 35.7%, compared on a pro-forma basis and excluding the impact of currency translation, primarily due to product ramp-ups in the Europe region and in the Americas region. Product phase-outs in the Greater China region were partly offset by the ramp-up of their successor generation in the Asia/Pacific region. The 5.6% increase in revenue at the **Controls BD**, compared on a pro-forma basis and excluding the impact of currency translation, was similarly attributable to product-ramp ups in the Europe region. Revenue declined by 11.5% at the **Mechatronics & Modules BD**, compared on a pro-forma basis and excluding the impact of currency translation, due especially to decreased volumes of a few projects in Europe.

The improvement in the **EBIT margin before special items**, compared on a pro-forma basis, was primarily the result of a favorable impact of volumes.

in € millions	1 <sup>st</sup> three months		Change in %	Pro-forma comparison <sup>2)</sup> in %
	2025	2024 <sup>1)</sup>		
<b>Revenue</b>	<b>1,174</b>	<b>301</b>	<b>&gt; 100</b>	<b>7.8</b>
• at constant currency			> 100	9.6
<b>Revenue by business division</b>				
Electric Drives	347	127	> 100	33.3
• at constant currency			> 100	35.7
Controls	649	1	> 100	3.9
• at constant currency			> 100	5.6
Mechatronics & Modules	178	173	2.9	-12.7
• at constant currency			4.4	-11.5
<b>Revenue by region <sup>3)</sup></b>				
Europe	631	101	> 100	20.4
• at constant currency			> 100	21.9
Americas	193	62	> 100	-1.7
• at constant currency			> 100	1.5
Greater China	169	101	66.8	-18.5
• at constant currency			64.4	-19.7
Asia/Pacific	180	37	> 100	12.4
• at constant currency			> 100	17.3
Cost of sales	-1,152	-317	> 100	1.5
<b>Gross profit</b>	<b>22</b>	<b>-16</b>	–	–
• in % of revenue	1.9	-5.4	–	-4.2 <sup>4)</sup>
Research and development expenses	-206	-57	> 100	
Selling and administrative expenses	-85	-35	> 100	
Other income and expense	2	6	-63.0	
<b>Earnings before financial result and income taxes (EBIT)</b>	<b>-267</b>	<b>-102</b>	<b>&gt; 100</b>	<b>-18.0</b>
• in % of revenue	-22.7	-34.0	–	-29.8 <sup>4)</sup>
Special items <sup>5)</sup>	-2	-4	-56.5	–
<b>EBIT before special items</b>	<b>-268</b>	<b>-106</b>	<b>&gt; 100</b>	<b>-17.2</b>
• in % of revenue	-22.9	-35.3	–	-29.8 <sup>4)</sup>

<sup>1)</sup> Prior year information presented based on 2025 segment structure.

<sup>2)</sup> Amounts on comparable basis. Please refer to the related discussion on page 4.

<sup>3)</sup> Based on market (customer location).

<sup>4)</sup> Not a comparative amount; relevant prior year earnings measure underlying pro-forma comparison in % of revenue.

<sup>5)</sup> Please refer to pp. 10 et seq. for the definition of special items.

## Powertrain & Chassis division earnings

Compared on a pro-forma basis, **revenue** declined by 10.7% in the first quarter of 2025, excluding the impact of currency translation, largely due to a market-driven decrease in volumes in the Europe region.

**Engine and Transmission Systems BD** revenue declined by 4.6%, compared on a pro-forma basis and excluding the impact of currency translation. The decline was mainly due to lower volumes in the Europe region, while the Greater China region reported growth. **Powertrain Solutions BD** revenue declined by 17.2%, compared on a pro-forma basis and excluding the impact of currency translation, which was similarly attributable to the market-driven decline in volumes in the Europe region. This contrasted with revenue growth in the Asia/Pacific region. The **Chassis Systems BD** reported a 16.1% decrease in revenue, compared on a pro-forma basis and excluding the impact of currency translation, that was primarily attributable to the Greater China region.

Compared on a pro-forma basis, the **EBIT margin before special items** is primarily marked by the impact of volumes.

in € millions	1 <sup>st</sup> three months		Change in %	Pro-forma comparison <sup>2)</sup> in %
	2025	2024 <sup>1)</sup>		
<b>Revenue</b>	<b>2,302</b>	<b>1,460</b>	<b>57.6</b>	<b>-11.1</b>
• at constant currency			58.2	-10.7
<b>Revenue by business division</b>				
Engine & Transmission Systems	1,242	1,316	-5.6	-5.3
• at constant currency			-4.9	-4.6
Powertrain Solutions	963	26	> 100	-17.0
• at constant currency			> 100	-17.2
Chassis Systems	97	119	-18.2	-16.9
• at constant currency			-17.3	-16.1
<b>Revenue by region <sup>3)</sup></b>				
Europe	921	582	58.2	-19.0
• at constant currency			57.9	-19.2
Americas	660	402	64.1	-7.4
• at constant currency			67.0	-5.7
Greater China	407	270	51.1	-4.5
• at constant currency			48.4	-6.2
Asia/Pacific	313	206	52.0	0.7
• at constant currency			54.5	2.4
Cost of sales	-1,714	-1,066	60.7	-14.0
<b>Gross profit</b>	<b>588</b>	<b>394</b>	<b>49.1</b>	<b>-1.3</b>
• in % of revenue	25.5	27.0	-	23.0 <sup>4)</sup>
Research and development expenses	-146	-80	82.5	
Selling and administrative expenses	-150	-101	48.9	
Other income and expense	-10	16	-	
<b>Earnings before financial result and income taxes (EBIT)</b>	<b>281</b>	<b>229</b>	<b>22.9</b>	<b>-18.3</b>
• in % of revenue	12.2	15.7	-	13.3 <sup>4)</sup>
Special items <sup>5)</sup>	4	-21	-	-
<b>EBIT before special items</b>	<b>286</b>	<b>208</b>	<b>37.6</b>	<b>-13.1</b>
• in % of revenue	12.4	14.2	-	12.7 <sup>4)</sup>

<sup>1)</sup> Prior year information presented based on 2025 segment structure.

<sup>2)</sup> Amounts on comparable basis. Please refer to the related discussion on page 4.

<sup>3)</sup> Based on market (customer location).

<sup>4)</sup> Not a comparative amount; relevant prior year earnings measure underlying pro-forma comparison in % of revenue.

<sup>5)</sup> Please refer to pp. 10 et seq. for the definition of special items.

## Vehicle Lifetime Solutions division earnings

Compared on a pro-forma basis, **revenue** increased by 10.7% in the first quarter of 2025, excluding the impact of currency translation, which was largely due to the impact of volumes.

**Repair & Maintenance Solutions BD** revenue grew by 9.4%, compared on a pro-forma basis and excluding the impact of currency translation. The Americas and Asia/Pacific regions generated double-digit growth rates, contributing disproportionately to earnings. **Platform Business BD** revenue increased by 61.3%, compared on a pro-forma basis and excluding the impact of currency translation, primarily due to growth in the Greater China and Asia/Pacific regions. **Specialty Business BD** revenue was up 7.4%, compared on a pro-forma basis and excluding the impact of currency translation. This increase was primarily driven by the trends in the Americas, Asia/Pacific, and Greater China regions.

The **EBIT margin before special items** was flat with prior year when compared on a pro-forma basis, with foreign exchange losses offset by the favorable impact of volumes and sales prices.

in € millions	1 <sup>st</sup> three months		Change in %	Pro-forma comparison <sup>2)</sup> in %
	2025	2024 <sup>1)</sup>		
<b>Revenue</b>	<b>783</b>	<b>637</b>	<b>23.1</b>	<b>9.3</b>
• at constant currency			24.6	10.7
<b>Revenue by business division</b>				
Repair & Maintenance Solutions	541	499	8.4	7.6
• at constant currency			10.2	9.4
Platform Business	41	25	67.9	63.2
• at constant currency			65.9	61.3
Specialty Business	201	113	78.2	6.7
• at constant currency			79.4	7.4
<b>Revenue by region <sup>3)</sup></b>				
Europe	514	418	23.0	9.4
• at constant currency			22.1	8.5
Americas	160	134	19.5	5.4
• at constant currency			30.4	15.0
Greater China	53	41	27.6	12.7
• at constant currency			25.4	10.7
Asia/Pacific	57	44	29.9	17.8
• at constant currency			30.6	18.4
Cost of sales	-529	-418	26.4	10.6
<b>Gross profit</b>	<b>255</b>	<b>218</b>	<b>16.6</b>	<b>6.8</b>
• in % of revenue	32.5	34.3	-	33.3 <sup>4)</sup>
Research and development expenses	-11	-5	> 100	
Selling and administrative expenses	-118	-104	13.5	
Other income and expense	-1	9	-	
<b>Earnings before financial result and income taxes (EBIT)</b>	<b>124</b>	<b>118</b>	<b>5.5</b>	<b>2.9</b>
• in % of revenue	15.8	18.5	-	16.8 <sup>4)</sup>
Special items <sup>5)</sup>	-1	-9	-91.1	-87.7
<b>EBIT before special items</b>	<b>123</b>	<b>108</b>	<b>13.9</b>	<b>8.4</b>
• in % of revenue	15.7	17.0	-	15.8 <sup>4)</sup>

<sup>1)</sup> Prior year information presented based on 2025 segment structure.

<sup>2)</sup> Amounts on comparable basis. Please refer to the related discussion on page 4.

<sup>3)</sup> Based on market (customer location).

<sup>4)</sup> Not a comparative amount; relevant prior year earnings measure underlying pro-forma comparison in % of revenue.

<sup>5)</sup> Please refer to pp. 10 et seq. for the definition of special items.



## Bearings & Industrial Solutions division earnings

Compared on a pro-forma basis, **revenue** declined by 2.1% in the first quarter of 2025, excluding the impact of currency translation, largely due to a market-driven decrease in volumes in the Europe region.

**Industrial Bearings BD** revenue declined by 0.2%, compared on a pro-forma basis and excluding the impact of currency translation. A market-driven revenue decrease in the Europe region was all but offset by increases in the Americas and Asia/Pacific regions. The 5.5% decrease in revenue at the **Automotive Bearings BD**, compared on a pro-forma basis and excluding the impact of currency translation, was primarily attributable to the market-driven revenue decline in the Europe and Americas regions. This contrasted with revenue growth in the Greater China region. **Linear Motion BD** revenue grew by 5.8%, compared on a pro-forma basis and excluding the impact of currency translation, with all regions except Europe reporting growth.

The decline in the **EBIT margin before special items**, compared on a pro-forma basis, was mainly due to a market-driven decrease in volumes in the Europe region. Additionally, the gross margin for the prior year period included the significant favorable impact of a change in accounting estimate regarding the valuation of inventories that was treated as a special item in EBIT.

in € millions	1 <sup>st</sup> three months		Change in %	Pro-forma comparison <sup>2)</sup> in %
	2025	2024 <sup>1)</sup>		
<b>Revenue</b>	<b>1,627</b>	<b>1,662</b>	<b>-2.1</b>	<b>-2.1</b>
• at constant currency			-2.1	-2.1
<b>Revenue by business division</b>				
Industrial Bearings	873	874	-0.1	-0.1
• at constant currency			-0.3	-0.2
Automotive Bearings	645	687	-6.0	-6.0
• at constant currency			-5.5	-5.5
Linear Motion	108	102	6.7	6.7
• at constant currency			5.8	5.8
<b>Revenue by region <sup>3)</sup></b>				
Europe	676	728	-7.2	-7.1
• at constant currency			-7.2	-7.2
Americas	350	354	-1.3	-1.3
• at constant currency			-0.3	-0.3
Greater China	352	337	4.3	4.3
• at constant currency			2.3	2.3
Asia/Pacific	249	242	2.7	2.7
• at constant currency			4.8	4.8
Cost of sales	-1,205	-1,154	4.4	5.6
<b>Gross profit</b>	<b>422</b>	<b>508</b>	<b>-17.0</b>	<b>-19.0</b>
• in % of revenue	25.9	30.6	-	31.3 <sup>4)</sup>
Research and development expenses	-62	-57	9.1	
Selling and administrative expenses	-200	-237	-15.3	
Other income and expense	-7	-3	98.7	
Income (loss) from equity-accounted investees	1	0	-	
<b>Earnings before financial result and income taxes (EBIT)</b>	<b>152</b>	<b>211</b>	<b>-27.7</b>	<b>-37.8</b>
• in % of revenue	9.4	12.7	-	14.7 <sup>4)</sup>
Special items <sup>5)</sup>	12	-59	-	-
<b>EBIT before special items</b>	<b>164</b>	<b>152</b>	<b>7.9</b>	<b>-13.5</b>
• in % of revenue	10.1	9.1	-	11.4 <sup>4)</sup>

<sup>1)</sup> Prior year information presented based on 2025 segment structure.

<sup>2)</sup> Amounts on comparable basis. Please refer to the related discussion on page 4.

<sup>3)</sup> Based on market (customer location).

<sup>4)</sup> Not a comparative amount; relevant prior year earnings measure underlying pro-forma comparison in % of revenue.

<sup>5)</sup> Please refer to pp. 10 et seq. for the definition of special items.

## Performance indicators and special items

Please refer to pp. 12 and 25 et seq., respectively, of the Schaeffler Group's annual report 2024 for a detailed discussion of performance indicators and special items.

The **restructuring** category primarily includes expenses recognized in connection with the structural measures in Europe and other structural measures.

The **M&A** category includes integration expenses incurred in connection with the merger of Vitesco Technologies Group AG into Schaeffler AG, primarily in the form of external consulting fees.

The **energy derivatives and forward exchange contracts** category comprises fair value losses on forward contracts for electricity and gas prices and on short-, medium-, and long-term price and supply agreements (power purchase agreements) held to secure the Schaeffler Group's energy supply. Unrealized fair value gains incurred on forward exchange contracts that are not subject to cash flow hedge accounting and are used to hedge currency risk related to operations are included in this category as well.

## Reconciliation

	1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months	
	2025	2024 <sup>1)</sup>	2025	2024 <sup>1)</sup>	2025	2024 <sup>1)</sup>	2025	2024 <sup>1)</sup>	2025	2024 <sup>1)</sup>	2025	2024 <sup>1)</sup>
<b>Income statement (in € millions)</b>	Total		E-Mobility		Powertrain & Chassis		Vehicle Lifetime Solutions		Bearings & Industrial Solutions		Others	
<b>EBIT</b>	<b>263</b>	<b>415</b>	<b>-267</b>	<b>-102</b>	<b>281</b>	<b>229</b>	<b>124</b>	<b>118</b>	<b>152</b>	<b>211</b>	<b>-28</b>	<b>-40</b>
• in % of revenue	4.4	10.2	-22.7	-34.0	12.2	15.7	15.8	18.5	9.4	12.7	-75.3	-162.7
<b>Special items</b>	<b>14</b>	<b>-93</b>	<b>-2</b>	<b>-4</b>	<b>4</b>	<b>-21</b>	<b>-1</b>	<b>-9</b>	<b>12</b>	<b>-59</b>	<b>0</b>	<b>0</b>
• Restructuring	19	8	1	0	7	1	0	0	11	8	0	0
• M&A	12	-4	3	-1	3	-1	3	-1	4	-1	0	0
• Energy derivatives and forward exchange contracts	-18	19	-5	1	-6	5	-4	0	-3	13	0	0
• Other	0	-117	0	-4	0	-26	0	-9	0	-78	0	0
<b>EBIT before special items</b>	<b>276</b>	<b>322</b>	<b>-268</b>	<b>-106</b>	<b>286</b>	<b>208</b>	<b>123</b>	<b>108</b>	<b>164</b>	<b>152</b>	<b>-28</b>	<b>-40</b>
• in % of revenue	4.7	7.9	-22.9	-35.3	12.4	14.2	15.7	17.0	10.1	9.1	-74.3	-162.6

### Special items

In order to facilitate a transparent evaluation of the company's results of operations, the Schaeffler Group reports EBIT, EBITDA, net income, net financial debt to EBITDA ratio, ROCE, and Schaeffler Value Added before special items (= adjusted).

### Impact of currency translation/constant-currency

Constant-currency revenue figures, i.e., excluding the impact of currency translation, are calculated by translating revenue using the same exchange rate for both the current and the prior year or comparison reporting period.

Rounding differences may occur.

## Reconciliation

	1 <sup>st</sup> three months	
	2025	2024 <sup>1)</sup>
<b>Income statement (in € millions)</b>		Total
<b>EBIT</b>	<b>263</b>	<b>415</b>
• in % of revenue	4.4	10.2
<b>Special items</b>	<b>14</b>	<b>-93</b>
• Restructuring	19	8
• M&A	12	-4
• Energy derivatives and forward exchange contracts	-18	19
• Other	0	-117
<b>EBIT before special items</b>	<b>276</b>	<b>322</b>
• in % of revenue	4.7	7.9
<b>Net income <sup>2)</sup></b>	<b>83</b>	<b>231</b>
<b>Special items</b>	<b>11</b>	<b>-76</b>
• Restructuring	19	9
• M&A	12	-4
• Energy derivatives and forward exchange contracts	-18	19
• Other	0	-117
– Tax effect <sup>3)</sup>	-3	17
<b>Net income before special items <sup>2)</sup></b>	<b>94</b>	<b>155</b>
<b>Statement of financial position (in € millions)</b>	<b>03/31/2025</b>	<b>12/31/2024</b>
Net financial debt	5,013	4,834
/ EBITDA LTM	1,373	1,419
<b>Net financial debt to EBITDA ratio LTM <sup>4)</sup></b>	<b>3.6</b>	<b>3.4</b>
Net financial debt	5,013	4,834
/ EBITDA before special items LTM	1,958	1,897
<b>Net financial debt to EBITDA ratio before special items LTM <sup>4)</sup></b>	<b>2.6</b>	<b>2.5</b>

	1 <sup>st</sup> three months	
	2025	2024 <sup>1)</sup>
<b>Statement of cash flows (in € millions)</b>		
<b>EBITDA</b>	<b>614</b>	<b>659</b>
<b>Special items</b>	<b>14</b>	<b>-93</b>
• Restructuring	19	9
• M&A	12	-4
• Energy derivatives and forward exchange contracts	-18	19
• Other	0	-117
<b>EBITDA before special items</b>	<b>627</b>	<b>566</b>
<b>Free cash flow (FCF)</b>	<b>-159</b>	<b>-1,470</b>
-/+ Cash in- and outflows for M&A activities	4	1,304
FCF before cash in- and outflows for M&A activities	-155	-166
<b>FCF before cash in- and outflows for M&amp;A activities LTM</b>	<b>374</b>	<b>328</b>
/ EBIT LTM	142	1,005
<b>FCF-conversion LTM <sup>4) 5)</sup></b>	<b>2.6</b>	<b>0.3</b>
FCF before cash in- and outflows for M&A activities	-155	-166
<b>Special items</b>	<b>66</b>	<b>86</b>
• Legal cases	0	45
• Restructuring	51	32
• Other	16	10
<b>FCF before cash in- and outflows for M&amp;A activities and before special items</b>	<b>-89</b>	<b>-80</b>
<b>Value-based management LTM (in € millions)</b>		
EBIT	142	1,005
/ Average capital employed	11,896	9,801
<b>ROCE (in %) <sup>4)</sup></b>	<b>1.2</b>	<b>10.3</b>
EBIT before special items	766	1,173
/ Average capital employed	11,896	9,801
<b>ROCE before special items (in %) <sup>4)</sup></b>	<b>6.4</b>	<b>12.0</b>
EBIT	142	1,005
– Cost of capital	1,190	980
<b>Schaeffler Value Added (SVA) <sup>4)</sup></b>	<b>-1,047</b>	<b>25</b>
EBIT before special items	766	1,173
– Cost of capital	1,190	980
<b>SVA before special items <sup>4)</sup></b>	<b>-424</b>	<b>193</b>

<sup>1)</sup> Prior year information presented based on 2025 segment structure.

<sup>2)</sup> Attributable to shareholders of the parent company.

<sup>3)</sup> Based on each entity's specific tax rate and country-specific tax environment.

<sup>4)</sup> Based on pro-forma amounts: net financial debt to EBITDA ratio 3.0; net financial debt to EBITDA ratio before special items 2.2; FCF-conversion LTM n/a; ROCE 1.6%; ROCE before special items 6.4%; SVA EUR -1,085 m; SVA before special items EUR -464 m.

<sup>5)</sup> Only reported if free cash flow before cash in- and outflows for M&A activities and EBIT positive.

LTM = Financial indicator based on the last four quarters

## Financial position

### Free cash flow before cash in- and outflows for M&A activities

for the first quarter of 2025 amounted to EUR -155 m (prior year: EUR -166 m) with cash flows from operating activities increasing to EUR 124 m (prior year: EUR 79 m). Capital expenditures on property, plant and equipment and intangible assets totaled EUR 250 m (prior year: EUR 222 m).

The group's net financial debt changed as follows:

### Net financial debt

in € millions	03/31/2025	12/31/2024	Change in %
Bonds	4,073	4,070	0.1
Schuldschein loans	374	429	-12.8
Term loans	1,642	1,604	2.4
Other financial debt	10	11	-8.5
<b>Total financial debt</b>	<b>6,100</b>	<b>6,115</b>	<b>-0.3</b>
Cash and cash equivalents	1,087	1,281	-15.2
<b>Net financial debt</b>	<b>5,013</b>	<b>4,834</b>	<b>3.7</b>

On January 24, 2025, Schaeffler AG drew down in full the EUR 45 m loan under the loan agreement with KfW IPEX-Bank signed in December 2024.

On March 17, 2025, Schaeffler AG redeemed two outstanding Schuldschein tranches with a total principal of EUR 55 m upon maturity.

Schaeffler AG issued a total of EUR 1.15 bn in bonds under its debt issuance program on March 25, 2025. The transaction consisted of two tranches (EUR 550 m with a coupon of 4.250%, due in April 2028, and EUR 600 m with a coupon of 5.375%, due in April 2031) and was settled on April 1, 2025. The new bonds are listed on the Luxembourg Stock Exchange. The proceeds of the issuance are intended for general corporate and financing purposes, including redemption of the Schuldschein tranches due in May 2025 and the bond series due in October 2025.

EUR 336 m (December 31, 2024: EUR 308 m) of cash and cash-equivalents on hand as at March 31, 2025, related to countries with foreign exchange restrictions and other legal and contractual restrictions. In addition, Schaeffler AG has committed revolving credit facilities of EUR 3.1 bn (December 31, 2024: EUR 3.1 bn), of which EUR 80 m (December 31, 2024: EUR 78 m) were utilized as at March 31, 2025, mainly in the form of letters of credit. Deducting bank balances in countries with foreign exchange restrictions and other legal and contractual restrictions results in total available liquidity of EUR 3,721 m (December 31, 2024: EUR 3,990 m).

Schaeffler AG is rated by the three rating agencies Fitch, Moody's, and Standard & Poor's. While the rating by Fitch is unchanged from the consolidated financial statements 2024, Standard & Poor's changed its outlook for Schaeffler AG from "stable" to "negative" in February 2025. Additionally, Moody's downgraded its rating for Schaeffler AG to "Ba1" and set the outlook from "negative" to "stable" in March 2025.

## Supplementary report

Schaeffler AG entered into a EUR 45 m loan agreement with KfW IPEX-Bank on April 14, 2025. The loan was drawn down in full on April 23, 2025.

The annual general meeting on April 24, 2025, passed a resolution to pay a dividend of EUR 0.25 per common share (prior year: EUR 0.44 per common share and EUR 0.45 per common non-voting share) to Schaeffler AG's shareholders for 2024. The dividend will be paid following the annual general meeting.

No other material events expected to have a significant impact on the net assets, financial position, or results of operations of the Schaeffler Group occurred after March 31, 2025.

Herzogenaurach, April 28, 2025

The Board of Managing Directors

## Opportunities and risks

Please refer to pp. i34 et seq. of the Schaeffler Group's annual report 2024 for a discussion of the Schaeffler Group's risk management system and to pp. i37 et seq. of that report for the discussion of the Schaeffler Group's potential opportunities and risks. The statements made there with respect to opportunities and risks are largely unchanged.

The Schaeffler Group is monitoring the developments in global trade policy with respect to tariff regulations and other trade barriers on an ongoing basis. This risk was identified in 2024 and is described in the report on opportunities and risks in the annual report 2024. Changed implications of current developments are monitored on an ongoing basis and appropriate adjustment measures are evaluated.

The Schaeffler Group's risks are limited, both individually and in combination with other risks, and do not jeopardize the continued existence of the company.

## Expected economic and sales market trends

The economic outlook has deteriorated as a result of the significant increase in trade conflicts. Based on the forecast by S&P Global Market Intelligence (April 2025)<sup>1</sup>, the Schaeffler Group now expects **global gross domestic product**<sup>2</sup> to grow by 2.3% in 2025 (2024: 2.8%).

Please refer to the discussion in the report on opportunities and risks for potential risks to global economic growth.

Taking into account the forecast by S&P Global Mobility (April 2025)<sup>3</sup>, the Schaeffler Group now anticipates **global automobile production**<sup>4</sup> to decline by approximately 1.7% in 2025 (2024: 89.5 million vehicles).

Based on the forecast by S&P Global Mobility (February 2025)<sup>5</sup>, the Schaeffler Group continues to expect growth in **global vehicle population**<sup>6</sup> of 2.0% to 2.5% and a further rise in the average vehicle age in 2025 (2024: growth of 2.4%, average age 11.3 years).

Based on the forecast by S&P Global Market Intelligence (April 2025)<sup>7</sup>, the Schaeffler Group now expects **global industrial production**<sup>8</sup> to grow by approximately 2.0% (2024: 1.9%) in 2025, while production in the sectors particularly relevant to the company – mechanical engineering, transport equipment, and electrical equipment<sup>9</sup> – is still anticipated to expand by 2.0% to 2.5% (2024: 0.3%).

<sup>1</sup> Includes content supplied by S&P Global Market Intelligence® [World Economic Service Forecast, April 2025]. All rights reserved.

<sup>2</sup> Measured as gross domestic product in real terms based on market exchange rates.

<sup>3</sup> Includes content supplied by S&P Global Mobility® [IHS Markit Light Vehicle Production Forecast (Base), April 2025]. All rights reserved.

<sup>4</sup> Measured as the number of vehicles up to six tons in weight manufactured.

<sup>5</sup> Includes content supplied by S&P Global Mobility® [IHS Markit Vehicles in Operation (VIO) Forecast, February 2025]. All rights reserved.

<sup>6</sup> Measured as the number of passenger cars and light commercial vehicles less than 3.5 tons in weight.

<sup>7</sup> Includes content supplied by S&P Global Market Intelligence® [Comparative Industry Service Forecast, April 2025]. All rights reserved.

<sup>8</sup> Measured as value added in real terms.

<sup>9</sup> Divisions 28 and 30 as well as group 271 of the ISIC Rev. 4 classification.

## Schaeffler Group outlook

At its meeting on April 28, 2025, the Board of Managing Directors of Schaeffler AG confirmed the outlook issued on February 18, 2025.

The Schaeffler Group will respond to the changed tariff regulations and trade conflicts with suitable measures. However, the current pace of change makes it impossible to reliably determine either suitable measures with longer-term implications or a monetary impact. The Schaeffler Group expects to be able to pass on the tariffs and reciprocal tariffs imposed to customers.



More on the guidance for the Schaeffler Group issued on February 18, 2025, in the annual report 2024 on pp. 121.

The **Schaeffler Group** continues to anticipate considerable revenue growth, excluding the impact of currency translation, in 2025. In addition, the company expects to generate an EBIT margin before special items of 3 to 5% in 2025.

The Schaeffler Group continues to anticipate free cash flow before cash in- and outflows for M&A activities of EUR -200 to 0 m for 2025.

Herzogenaurach, April 28, 2025

The Board of Managing Directors

### Outlook 2025

	Actual 2024	Outlook 2025	Actual Q1 2025
<b>Schaeffler Group</b>		issued 02/18/2025 <sup>4)</sup>	
Revenue growth <sup>1)</sup>	12.9%	considerable revenue growth	46.0%
EBIT margin before special items <sup>2)</sup>	4.5%	3 to 5%	4.7%
Free cash flow <sup>3)</sup>	EUR 363 m	EUR -200 to 0 m	EUR -155 m

<sup>1)</sup> Constant-currency revenue growth compared to prior year.

<sup>2)</sup> Please refer to pp. 10 et seq. for the definition of special items.

<sup>3)</sup> Before cash in- and outflows for M&A activities.

<sup>4)</sup> Confirmed on April 28, 2025.

## Consolidated income statement

in € millions	1 <sup>st</sup> three months		Change in %
	2025	2024	
Revenue	5,924	4,085	45.0
Cost of sales	-4,651	-2,999	55.1
<b>Gross profit</b>	<b>1,272</b>	<b>1,086</b>	<b>17.2</b>
Research and development expenses	-435	-208	100
Selling expenses	-340	-295	15.1
Administrative expenses	-219	-189	15.8
Other income	28	56	-49.6
Other expenses	-44	-27	61.5
Income (loss) from equity-accounted investees	1	-8	-
<b>Earnings before financial result and income taxes (EBIT)</b>	<b>263</b>	<b>415</b>	<b>-36.7</b>
Financial income	21	38	-46.1
Financial expenses	-97	-111	-12.1
<b>Financial result</b>	<b>-77</b>	<b>-73</b>	<b>5.7</b>
<b>Earnings before income taxes</b>	<b>186</b>	<b>342</b>	<b>-45.6</b>
Income taxes	-95	-105	-9.4
<b>Net income</b>	<b>91</b>	<b>237</b>	<b>-61.7</b>
Attributable to shareholders of the parent company	83	231	-63.8
Attributable to non-controlling interests	7	6	13.6
Earnings per common share (basic/diluted, in €)	0.09	0.35	-74.3

## Consolidated statement of comprehensive income

	1 <sup>st</sup> three months	
in € millions	2025	2024
<b>Net income</b>	<b>91</b>	<b>237</b>
<b>Items that will not be reclassified to profit or loss</b>		
Remeasurement of net defined benefit liability	165	38
Net change in fair value of financial assets at fair value through other comprehensive income	9	-8
Share of other comprehensive income of equity-accounted investees	0	5
Tax effect	16	-12
<b>Total other comprehensive income that will not be reclassified to profit or loss</b>	<b>189</b>	<b>23</b>
<b>Items that have been or may be reclassified subsequently to profit or loss</b>		
Foreign currency translation differences for foreign operations	-190	46
Effective portion of changes in fair value of cash flow hedges	41	-36
Share of other comprehensive income of equity-accounted investees	0	6
Tax effect	-11	10
<b>Total other comprehensive income (loss) that has been or may be subsequently reclassified to profit or loss</b>	<b>-160</b>	<b>26</b>
<b>Total other comprehensive income</b>	<b>29</b>	<b>49</b>
<b>Total comprehensive income</b>	<b>120</b>	<b>286</b>
Total comprehensive income attributable to shareholders of the parent company	118	277
Total comprehensive income attributable to non-controlling interests	2	9



## Consolidated statement of financial position

in € millions	03/31/2025	12/31/2024	03/31/2024	Change in %
<b>ASSETS</b>				
Intangible assets	2,373	2,383	1,615	-0.4
Right-of-use assets under leases	484	506	240	-4.4
Property, plant and equipment	6,496	6,718	4,522	-3.3
Investments in joint ventures and associated companies	18	18	1,279	-1.9
Costs to fulfill a contract	603	621	328	-2.9
Contract assets	6	5	0	19.9
Other financial assets	330	320	232	3.1
Other assets	159	168	152	-5.4
Income tax receivables	73	73	74	0.3
Deferred tax assets	766	757	780	1.2
<b>Total non-current assets</b>	<b>11,306</b>	<b>11,569</b>	<b>9,222</b>	<b>-2.3</b>
Inventories	3,703	3,569	3,127	3.7
Contract assets	137	233	56	-41.0
Trade receivables	4,117	3,909	2,730	5.3
Other financial assets	204	185	214	10.5
Other assets	529	499	432	5.8
Income tax receivables	98	113	61	-13.1
Cash and cash equivalents	1,087	1,281	1,463	-15.2
Assets held for sale	23	12	22	89.1
<b>Total current assets</b>	<b>9,897</b>	<b>9,801</b>	<b>8,106</b>	<b>1.0</b>
<b>Total assets</b>	<b>21,204</b>	<b>21,370</b>	<b>17,328</b>	<b>-0.8</b>

in € millions	03/31/2025	12/31/2024	03/31/2024	Change in %
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>				
Share capital	945	945	666	0.0
Capital reserves	2,348	2,348	2,348	0.0
Other reserves	1,039	956	1,471	8.7
Accumulated other comprehensive income (loss)	-401	-435	-430	-7.9
<b>Equity attributable to shareholders of the parent company</b>	<b>3,931</b>	<b>3,814</b>	<b>4,055</b>	<b>3.1</b>
Non-controlling interests	157	155	144	1.2
<b>Total shareholders' equity</b>	<b>4,088</b>	<b>3,969</b>	<b>4,199</b>	<b>3.0</b>
Provisions for pensions and similar obligations	2,207	2,355	1,805	-6.3
Provisions	739	760	200	-2.9
Financial debt	5,177	5,137	5,562	0.8
Contract liabilities	728	741	178	-1.7
Income tax payables	76	79	57	-3.2
Other financial liabilities	71	77	103	-8.6
Lease liabilities	354	375	176	-5.4
Other liabilities	42	39	24	9.3
Deferred tax liabilities	167	166	208	0.8
<b>Total non-current liabilities</b>	<b>9,561</b>	<b>9,728</b>	<b>8,315</b>	<b>-1.7</b>
Provisions	743	775	303	-4.2
Financial debt	923	979	514	-5.7
Contract liabilities	267	261	153	2.3
Trade payables	3,694	3,707	2,445	-0.4
Income tax payables	117	107	157	9.3
Other financial liabilities	772	893	519	-13.6
Lease liabilities	118	120	66	-1.9
Refund liabilities	315	362	217	-13.2
Other liabilities	607	468	440	29.6
<b>Total current liabilities</b>	<b>7,554</b>	<b>7,673</b>	<b>4,815</b>	<b>-1.5</b>
<b>Total shareholders' equity and liabilities</b>	<b>21,204</b>	<b>21,370</b>	<b>17,328</b>	<b>-0.8</b>

## Consolidated statement of cash flows

in € millions	1 <sup>st</sup> three months		Change in %
	2025	2024	
<b>Operating activities</b>			
EBIT	263	415	-36.7
Interest paid	-87	-93	-5.9
Interest received	13	9	44.8
Income taxes paid	-87	-90	-3.3
Amortization, depreciation, and impairment losses	351	245	43.5
(Gains) losses on disposal of assets	-1	0	-
Changes in:			
• Inventories	-188	-293	-36.1
• Trade receivables	-322	-202	59.6
• Trade payables	93	121	-23.2
• Provisions for pensions and similar obligations	-2	-4	-57.2
• Other assets, liabilities, and provisions	91	-28	-
<b>Cash flows from operating activities</b>	<b>124</b>	<b>79</b>	<b>56.4</b>
<b>Investing activities</b>			
Proceeds from disposals of property, plant and equipment	4	1	> 100
Capital expenditures on intangible assets	-12	-17	-31.8
Capital expenditures on property, plant and equipment	-238	-205	15.9
Acquisition of interests in joint ventures, associated companies, and other equity investments	-4	-1,224	-99.7
Loans to joint ventures, associated companies, and other equity investees	0	-80	-100
Other investing activities	-1	-6	-84.6
<b>Cash used in investing activities</b>	<b>-250</b>	<b>-1,531</b>	<b>-83.6</b>

in € millions	1 <sup>st</sup> three months		Change in %
	2025	2024	
<b>Financing activities</b>			
Receipts from bond issuances and loans	49	3,048	-98.4
Redemptions of bonds and repayments of loans	-57	-886	-93.6
Principal repayments on lease liabilities	-32	-18	82.5
Other financing activities	0	-1	-53.1
<b>Cash provided by (used in) financing activities</b>	<b>-41</b>	<b>2,143</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-168</b>	<b>691</b>	<b>-</b>
Effects of foreign exchange rate changes on cash and cash equivalents	-26	4	-
Cash and cash equivalents as at beginning of period	1,281	769	66.6
<b>Cash and cash equivalents as at March 31</b>	<b>1,087</b>	<b>1,463</b>	<b>-25.7</b>

## Consolidated statement of changes in equity

	Share capital	Capital reserves	Other reserves	Accumulated other comprehensive income (loss)					Equity attributable to shareholders <sup>1)</sup>	Non-controlling interests	Total
				Translation reserve	Hedging reserve	Fair value reserve	Defined benefit plan remeasurement reserve	Total			
in € millions											
<b>Balance as at January 01, 2024, before change in accounting policy IAS 8</b>	<b>666</b>	<b>2,348</b>	<b>1,233</b>	<b>-283</b>	<b>28</b>	<b>-3</b>	<b>-218</b>	<b>-476</b>	<b>3,771</b>	<b>135</b>	<b>3,906</b>
Change in accounting policy IAS 8			7						7	0	7
<b>Balance as at January 01, 2024</b>	<b>666</b>	<b>2,348</b>	<b>1,240</b>	<b>-283</b>	<b>28</b>	<b>-3</b>	<b>-218</b>	<b>-476</b>	<b>3,778</b>	<b>135</b>	<b>3,913</b>
Net income			231						231	6	237
Other comprehensive income (loss)				49	-25	-8	31	47	47	2	49
<b>Total comprehensive income</b>			<b>231</b>	<b>49</b>	<b>25</b>	<b>8</b>	<b>31</b>	<b>47</b>	<b>277</b>	<b>9</b>	<b>286</b>
<b>Balance as at March 31, 2024</b>	<b>666</b>	<b>2,348</b>	<b>1,471</b>	<b>-234</b>	<b>3</b>	<b>-11</b>	<b>-187</b>	<b>-430</b>	<b>4,055</b>	<b>144</b>	<b>4,199</b>
<b>Balance as at January 01, 2025</b>	<b>945</b>	<b>2,348</b>	<b>956</b>	<b>-170</b>	<b>-22</b>	<b>12</b>	<b>-254</b>	<b>-435</b>	<b>3,814</b>	<b>155</b>	<b>3,969</b>
Net income			83						83	7	91
Other comprehensive income (loss)				-185	30	9	181	34	34	-5	29
<b>Total comprehensive income (loss)</b>			<b>83</b>	<b>-185</b>	<b>30</b>	<b>9</b>	<b>181</b>	<b>34</b>	<b>118</b>	<b>2</b>	<b>120</b>
<b>Balance as at March 31, 2025</b>	<b>945</b>	<b>2,348</b>	<b>1,039</b>	<b>-355</b>	<b>8</b>	<b>20</b>	<b>-74</b>	<b>-401</b>	<b>3,931</b>	<b>157</b>	<b>4,088</b>

<sup>1)</sup> Equity attributable to shareholders of the parent company.

## Consolidated segment information

	1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months		1 <sup>st</sup> three months	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
in € millions	E-Mobility		Powertrain & Chassis		Vehicle Lifetime Solutions		Bearings & Industrial Solutions		Others		Total	
Revenue	1,174	301	2,302	1,460	783	637	1,627	1,663	38	24	5,924	4,085
EBIT	-267	-102	281	229	124	118	152	211	-28	-40	263	415
• in % of revenue	-22.7	-34.0	12.2	15.7	15.8	18.5	9.4	12.7	-75.3	-162.7	4.4	10.2
EBIT before special items <sup>1)</sup>	-268	-106	286	208	123	108	164	152	-28	-40	276	322
• in % of revenue	-22.9	-35.3	12.4	14.2	15.7	17.0	10.1	9.1	-74.3	-162.6	4.7	7.9
Amortization, depreciation, and impairment losses	91	30	136	88	17	13	103	109	4	4	351	245
Working capital <sup>2) 3)</sup>	414	99	1,142	737	804	631	1,681	1,802	85	144	4,126	3,413
Additions to intangible assets and property, plant and equipment <sup>4)</sup>	81	29	63	40	9	5	43	82	4	24	200	180

Prior year information presented based on 2025 segment structure.

<sup>1)</sup> Please refer to pp. 10 et seq. for the definition of special items.

<sup>2)</sup> Working capital defined as inventories plus trade receivables less trade payables.

<sup>3)</sup> Amounts as at March 31.

<sup>4)</sup> Translated at the relevant average exchange rate.

Summary 1<sup>st</sup> quarter 2024 to 1<sup>st</sup> quarter 2025

## Schaeffler Group

in € millions	2024				2025
	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	1 <sup>st</sup> quarter
<b>Income statement</b>					
Revenue	4,085	4,191	3,957	5,955	5,924
• Europe	1,849	1,884	1,729	2,679	2,757
• Americas	952	965	892	1,290	1,364
• Greater China	753	797	802	1,148	991
• Asia/Pacific	530	545	534	839	812
Cost of sales	-2,999	-3,311	-3,095	-4,951	-4,651
Gross profit	1,086	880	862	1,004	1,272
• in % of revenue	26.6	21.0	21.8	16.9	21.5
Research and development expenses	-208	-207	-203	-369	-435
Selling and administrative expenses	-485	-477	-466	-579	-559
EBIT	415	178	137	-436	263
• in % of revenue	10.2	4.2	3.5	-7.3	4.4
Special items <sup>1)</sup>	-93	26	35	550	14
EBIT before special items	322	204	172	114	276
• in % of revenue	7.9	4.9	4.3	1.9	4.7
Net income (loss) <sup>2)</sup>	231	33	-45	-850	83
Earnings per share (basic/diluted, in €)	0.35	0.05	-0.02	-0.93	0.09
<b>Statement of financial position</b>					
Total assets	17,328	16,433	16,332	21,370	21,204
Additions to intangible assets and property, plant and equipment	180	203	349	387	200
Amortization, depreciation, and impairment losses <sup>3)</sup>	227	224	220	365	318
• Reinvestment rate	0.79	0.91	1.59	1.06	0.63
Shareholders' equity <sup>4)</sup>	4,199	3,917	3,702	3,969	4,088
• in % of total assets	24.2	23.8	22.7	18.6	19.3
Net financial debt	4,613	4,920	4,812	4,834	5,013
• Net financial debt to EBITDA LTM ratio before special items <sup>1)</sup>	2.1	2.4	2.5	2.5	2.6
• Gearing ratio (net financial debt to shareholders' equity <sup>4)</sup> , in %)	109.9	125.6	130.0	121.8	122.6

in € millions	2024				2025
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<b>Statement of cash flows</b>					
EBITDA	659	421	408	-70	614
Cash flows from operating activities	79	283	431	597	124
Capital expenditures (capex) <sup>5)</sup>	222	195	227	311	250
• in % of revenue (capex ratio)	5.4	4.7	5.7	5.2	4.2
Free cash flow (FCF) before cash in- and outflows for M&A activities	-166	75	188	266	-155
• FCF-conversion LTM (ratio of FCF before cash in- and outflows for M&A activities LTM to EBIT LTM) <sup>6)</sup>	0.3	0.3	0.4	1.2	2.6
<b>Value-based management (LTM)</b>					
ROCE (in %)	10.3	8.9	7.2	2.6	1.2
ROCE before special items (in % <sup>1)</sup> )	12.0	10.7	9.0	7.2	6.4
Schaeffler Value Added (in € millions)	25	-115	-295	-839	-1,047
Schaeffler Value Added before special items (in € millions) <sup>1)</sup>	193	73	-107	-322	-424
<b>Employees</b>					
Headcount (at end of reporting period)	83,793	83,990	82,074 <sup>7)</sup>	115,055	113,682

<sup>1)</sup> Please refer to pp. 10 et seq. for the definition of special items.

<sup>2)</sup> Attributable to shareholders of the parent company.

<sup>3)</sup> Amortization, depreciation, and impairment losses excluding depreciation of right-of-use assets under leases and impairments of goodwill.

<sup>4)</sup> Including non-controlling interests.

<sup>5)</sup> Capital expenditures on intangible assets and property, plant and equipment.

<sup>6)</sup> Only reported if FCF before cash in- and outflows for M&A activities and EBIT positive.

<sup>7)</sup> The headcount determined as at the end of the reporting period was reduced by 1,591 permanent employees who were impacted by temporary closures and were therefore not included in the count.

LTM = Financial indicator based on the last four quarters

in € millions	2024				2025
	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	1 <sup>st</sup> quarter
<b>E-Mobility division</b>					
Revenue	301	315	336	1,294	1,174
• Electric Drives BD	127	131	170	412	347
• Controls BD	1	3	6	678	649
• Mechatronics & Modules BD	173	181	161	204	178
• Europe	101	101	121	639	631
• Americas	62	65	58	196	193
• Greater China	101	114	123	255	169
• Asia/Pacific	37	35	34	204	180
Cost of sales	-317	-333	-363	-1,267	-1,152
Gross profit	-16	-18	-26	27	22
• in % of revenue	-5.4	-5.8	-7.8	2.1	1.9
Research and development expenses	-57	-64	-65	-177	-206
Selling and administrative expenses	-35	-35	-37	-75	-85
EBIT	-102	-116	-127	-352	-267
• in % of revenue	-34.0	-36.8	-37.9	-27.2	-22.7
Special items <sup>1)</sup>	-4	4	3	123	-2
EBIT before special items	-106	-112	-125	-229	-268
• in % of revenue	-35.3	-35.6	-37.1	-17.7	-22.9
<b>Powertrain &amp; Chassis division</b>					
Revenue	1,460	1,439	1,332	2,277	2,302
• Engine & Transmission Systems BD	1,316	1,294	1,201	1,221	1,242
• Powertrain Solutions BD	26	30	29	942	963
• Chassis Systems BD	119	115	103	114	97
• Europe	582	568	492	879	921
• Americas	402	402	374	605	660
• Greater China	270	271	270	486	407
• Asia/Pacific	206	198	196	306	313
Cost of sales	-1,066	-1,085	-996	-1,792	-1,714
Gross profit	394	354	336	485	588
• in % of revenue	27.0	24.6	25.2	21.3	25.5
Research and development expenses	-80	-75	-73	-120	-146
Selling and administrative expenses	-101	-99	-96	-136	-150
EBIT	229	188	168	147	281
• in % of revenue	15.7	13.0	12.6	6.5	12.2
Special items <sup>1)</sup>	-21	1	3	106	4
EBIT before special items	208	189	171	253	286
• in % of revenue	14.2	13.1	12.8	11.1	12.4

in € millions	2024				2025
	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	1 <sup>st</sup> quarter
<b>Vehicle Lifetime Solutions division</b>					
Revenue	637	697	657	715	783
• Repair & Maintenance Solutions BD	499	536	498	480	541
• Platform Business BD	25	32	34	39	41
• Specialty Business BD	113	128	125	196	201
• Europe	418	456	438	460	514
• Americas	134	142	125	155	160
• Greater China	41	47	45	44	53
• Asia/Pacific	44	52	50	56	57
Cost of sales	-418	-475	-444	-504	-529
Gross profit	218	221	213	211	255
• in % of revenue	34.3	31.8	32.4	29.5	32.5
Research and development expenses	-5	-5	-6	-8	-11
Selling and administrative expenses	-104	-104	-107	-122	-118
EBIT	118	112	100	70	124
• in % of revenue	18.5	16.1	15.3	9.8	15.8
Special items <sup>1)</sup>	-9	4	4	19	-1
EBIT before special items	108	117	104	89	123
• in % of revenue	17.0	16.8	15.9	12.4	15.7
<b>Bearings &amp; Industrial Solutions division</b>					
Revenue	1,663	1,679	1,599	1,585	1,627
• Industrial Bearings BD	874	914	871	850	873
• Automotive Bearings BD	687	661	633	640	645
• Linear Motion BD	102	104	94	95	108
• Europe	728	715	648	639	676
• Americas	354	356	334	338	350
• Greater China	337	349	362	352	352
• Asia/Pacific	242	260	255	257	249
Cost of sales	-1,154	-1,348	-1,248	-1,294	-1,205
Gross profit	508	332	351	292	422
• in % of revenue	30.6	19.8	21.9	18.4	25.9
Research and development expenses	-57	-54	-54	-52	-62
Selling and administrative expenses	-237	-232	-220	-231	-200
EBIT	211	43	78	-186	152
• in % of revenue	12.7	2.6	4.9	-11.8	9.4
Special items <sup>1)</sup>	-59	7	4	207	12
EBIT before special items	152	50	82	21	164
• in % of revenue	9.1	3.0	5.1	1.3	10.1

in € millions	2024				2025
	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter	1 <sup>st</sup> quarter
<b>Others division</b>					
Revenue	24	61	32	84	38
• Europe	20	44	30	62	15
• Americas	0	1	0	-4	1
• Greater China	4	16	2	10	10
• Asia/Pacific	0	1	0	16	12
Cost of sales	-44	-70	-40	-86	-51
Gross profit	-19	-9	-8	-2	-14
• in % of revenue	-78.9	-15.0	-24.6	-2.9	-35.8
Research and development expenses	-8	-8	-8	-8	-9
Selling and administrative expenses	-5	-5	-5	-5	-6
EBIT	-40	-49	-81	-66	-28
• in % of revenue	-162.7	-80.1	-252.7	-78.4	-75.3
Special items <sup>1)</sup>	0	9	21	46	0
EBIT before special items	-40	-40	-61	-20	-28
• in % of revenue	-162.6	-65.5	-188.5	-23.6	-74.3

Prior year information presented based on 2025 segment structure.

<sup>1)</sup> Please refer to pp. 10 et seq. for the definition of special items.

## Financial calendar

### May 7, 2025

Publication of results for the first three months 2025

### August 6, 2025

Publication of results for the first six months 2025

### November 4, 2025

Publication of results for the first nine months 2025

All information is subject to correction and may be changed at short notice.

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Investor Relations  
phone: +49 (0)9132 82-4440  
fax: +49 (0)9132 82-4444  
e-mail: [ir@schaeffler.com](mailto:ir@schaeffler.com)

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### Schaeffler AG

Industriestr. 1–3  
91074 Herzogenaurach  
Germany

[www.schaeffler.com](http://www.schaeffler.com)

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