

# REPORT ON THE FIRST QUARTER 2024

QUARTER  
1/2024



200 years

**SEMPERIT**   
EXPERIENCE FOR TOMORROW

**Key performance figures<sup>1</sup>**

in EUR million	1-3 2024	Change	1-3 2023	2023
Revenue	176.0	-0.2%	176.4	721.1
EBITDA	23.0	+9.4%	21.0	71.8
EBITDA margin	13.0%	+1.2 PP	11.9%	10.0%
EBIT	11.6	-15.1%	13.6	34.6
EBIT margin	6.6%	-1.1 PP	7.7%	4.8%
Earnings after taxes	5.0	-42.8%	8.7	24.9
Earnings per share (EPS) <sup>2</sup> , in EUR	0.18	n/a	0.02	-0.82
Return on equity <sup>3</sup>	10.0%	+1.7 PP	8.3%	10.1%

**Balance sheet key figures**

in EUR million	31.03.2024	Change	31.3.2023	31.12.2023
Total assets	950.1	+12.1%	847.6	937.9
Equity	428.1	-17.3%	518.0	425.3
Equity ratio	45.1%	-16.1 PP	61.1%	45.3%
Additions to intangible assets and property, plant and equipment <sup>4</sup>	9.9	+84.1%	5.4	249.5
Employees (at reporting date)	4,285	+2.5%	4,182	4,576

**Cashflow key figures**

in EUR million	1-3 2024	Change	1-3 2023	2023
Gross cash flow	22.0	n/a	10.1	24.4
Free cash flow before the sale of companies	3.5	-49.3%	6.9	26.3
Cash investments for intangible assets and property, plant and equipment (CAPEX)	22.6	+56.2%	14.5	55.6
Cash and cash equivalents	119.9	+1.6%	118.0	112.7

**Sector and segment key figures**

in EUR million	1-3 2024	Change	1-3 2023	2023
<b>Industry = SIA + SEA</b>				
Revenue	176.0	-0.2%	176.4	681.8
EBITDA	29.2	-4.5%	30.6	97.3
EBIT	18.2	-23.0%	23.7	63.0
<b>SIA</b>				
Revenue	74.5	-25.0%	99.4	330.8
EBITDA	13.8	-20.9%	17.5	46.9
EBIT	9.4	-27.6%	12.9	29.7
<b>SEA</b>				
Revenue	101.5	+31.7%	77.1	351.0
EBITDA	15.4	+17.2%	13.1	50.5
EBIT	8.9	-17.4%	10.7	33.2

Note: Rounding differences in the totalling of rounded amounts and percentages may arise from the use of automatic data processing.

<sup>1</sup> On March 21, 2024, a co-use agreement was signed with Harps, the buyer of the medical business, for the glove production site. As a result, the sale of the Surgical Operations is expected to be completed in the next 12 months, and as a consequence, this area will be reported as discontinued operations. The comparative period 1-3 2023 has been adjusted accordingly; while 2023 shows the figures reported at the end of 2023, i.e. Surgical Operations is included in the figures

<sup>2</sup> Earnings per share are only attributable to the core shareholders of Semperit AG Holding.

<sup>3</sup> Based on a full-year projection.

<sup>4</sup> Excluding right-of-use in accordance with IFRS 16

## Foreword of the Executive Board

Dear Shareholders, dear Sir or Madam,

The Semperit Group, which has focused exclusively on industrial customers with the two divisions Semperit Industrial Applications (SIA) and Semperit Engineered Applications (SEA) since its reorganization in the previous year, has performed very solidly in the first quarter of the 2024 financial year. Although the market environment remained challenging, the cost savings we introduced early on are taking effect, and our industrial strategy with investments in our growth and a further increase in sales excellence is being fully implemented.

We are also a big step closer to the second and final closing of the sale of the medical business. It was agreed that we would take over the contract manufacturing of surgical gloves for Harps for up to five years – i.e. until 2028 – after we sold and handed over the majority of the glove business to Harps in 2023. At the end of March, we concluded a so-called co-use agreement with Harps, which states that Harps can use certain properties at the Wimpassing production site after the complete purchase of our glove business. We now expect this transaction to be completed within the next 12 months. In accounting terms, this means that Surgical Operations is now presented as discontinued operations.

### Improved EBITDA

In the first three months of 2024, we generated stable revenue of EUR 176 million and a 9.4% increase in EBITDA to EUR 23 million in our industrial core business in a persistently challenging market environment. The EBITDA margin thus improved to 13.0%, compared to 11.9% in the first quarter of the previous year. The cost-cutting programs introduced in the previous year already reduced expenses by a total of EUR 9.9 million, of which EUR 4.1 million was attributable to the first quarter of 2024. Earnings after tax improved to EUR 3.6 million, with earnings after tax from continued operations positive at EUR 5.0 million.

Our financial position remains very solid: our cash and cash equivalents at the end of March 2024 amounted to around EUR 120 million, the equity ratio was 45.1% and the debt ratio measured by net financial debt in relation to EBITDA was a conservative 1.6.

After our shareholders approved all items on the agenda at the Annual General Meeting for the 2023 financial year on April 23, 2024, we paid out a dividend totaling EUR 10.3 million (or EUR 0.5 per share) on April 30.

With a view to 2024 as a whole, we confirm our guidance and the aim to increase our EBITDA to around EUR 80 million.

The Executive Board



**Karl Haider**  
CEO



**Helmut Sorger**  
CFO



**Gerfried Eder**  
CIO

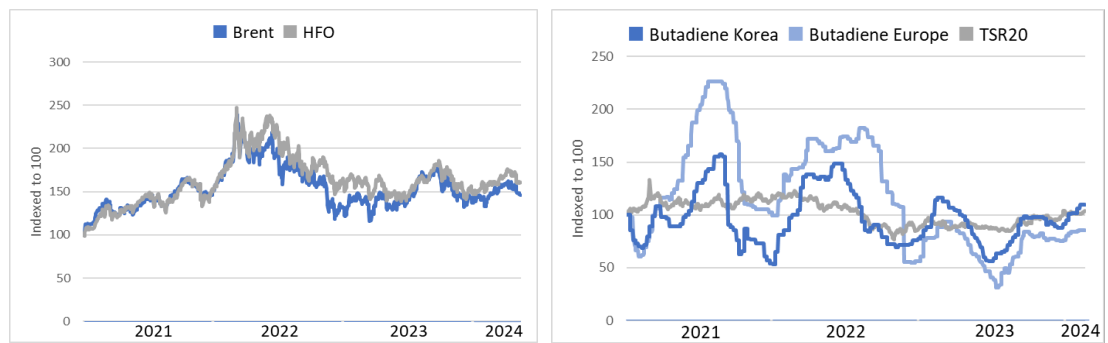
## Group Management Report

With its two divisions, Semperit Industrial Applications (SIA) and Semperit Engineered Applications (SEA), the Semperit Group develops, produces and sells high-quality elastomer products and applications for industrial customers. The SIA division focuses on industrial applications with highly efficient production and cost leadership; these include hydraulic and industrial hoses as well as profiles. The SEA division focuses on customized, tailor-made technical solutions and comprises escalator handrails, cable car rings and other customer-specific elastomer products, including elastomer sheets and conveyor belts. The Rico Group, a leading supplier of silicone injection molding tools and producer of liquid and solid silicone components, has also been part of this division since August 1, 2023.

On March 21, 2024, Semperit concluded a co-use agreement with Harps, the buyer of the medical business. This agreement allows Harps to use the production site for surgical gloves in Wimpassing after the sale of the Surgical Operations business by Semperit. Semperit's management therefore assumes that the sale of this business unit ("second closing") is highly probable in the next twelve months. Thus, Surgical Operations met the requirements for a presentation as discontinued operations for the first time as of March 31, 2024; the presentation for the comparative quarter of 2023 was adjusted accordingly.

### Development in the raw material markets

Various raw materials such as butadiene, carbon black and natural rubber are important basic components for the manufacture of elastomer products. After the geopolitical environment led to a shortage of supply and sharp price increases for a number of raw materials in 2022, the situation eased in 2023. Exceptions to this were the prices for carbon black, which were primarily impacted by a supply shortage as well as energy and CO<sub>2</sub> surcharges. Following the partial price declines in the previous year, prices recorded a slight upward trend again in the reporting period. Below is an overview of the most important raw materials:



Indexed to January 1, 2021; Source: Reuters, Refinitiv Eikon;  
 Brent Crude, LCOc1 ICE Europe Brent Crude Electronic Energy Future (USD/bbl)  
 HFO, Heavy Fuel Oil 1% NWE (USD/t)  
 Butadiene, PHAKE00 BD Korea, PHAKG00 BD Europe (USD/t)  
 Technically Specified Rubber, TSR20 SICOM (Usc/kg)

Crude oil is an important raw material for synthetic rubber precursors such as butadiene, but also for carbon black. Similar to the increase in crude oil prices, the average prices for the basic raw material butadiene, which is relevant for both divisions, were higher in the first quarter of 2024 than in the first quarter of 2023, both in Asia and in Europe (by around 11%). This was also reflected in the price trend for butadiene derivatives.

In the past, prices for the filler carbon black, which is used in both divisions, generally correlated strongly with the development of heavy fuel oil (HFO), which was on average 8% more expensive in

the first quarter of 2024 than in the first quarter of the previous year in line with the development of crude oil prices. Similarly, carbon black prices were therefore higher overall in the first quarter of 2024 than in the same period of the previous year.

Natural rubber, which is particularly relevant for the Belting business, was traded around 15% more expensive on the commodity exchanges in Asia in the first quarter of 2024 than in the first quarter of 2023.

The average price of iron ore (raw material for wire rod production) for the first quarter of 2024 was 2% lower than the average price for the same period of the previous year. Similarly, the average price of wire rod in both China and Europe was below the prices for the same period in 2023.

## Revenue and earnings performance

### Key figures Semperit Group

in EUR million	1-3 2024 <sup>1</sup>	Change	1-3 2023 <sup>1</sup>
Revenue	176.0	-0.2%	176.4
EBITDA	23.0	+9.4%	21.0
EBITDA margin	13.0%	+1.2 PP	11.9%
EBIT	11.6	-15.1%	13.6
EBIT margin	6.6%	-1.1 PP	7.7%
Earnings after taxes from continued operations	5.0	-42.8%	8.7
Earnings after taxes from discontinued operations	-1.4	-83.3%	-8.3
Earnings after taxes	3.6	n/a	0.4
Additions to intangible assets and property, plant and equipment <sup>2</sup>	9.9	+84.1%	5.4

<sup>1</sup> On March 21, 2024, a co-use agreement was signed with Harps, the buyer of the medical business, for the glove production site. As a result, the sale of the Surgical Operations is expected to be completed in the next 12 months, and as a consequence, this area will be reported as discontinued operations. The comparative period 1-3 2023 has been adjusted accordingly.

<sup>2</sup> Excluding right-of-use in accordance with IFRS 16

In the first three months of 2024, the Semperit Group generated stable revenue of EUR 176.0 million, the EBITDA increased by 9.4% to EUR 23.0 million in an unchanged challenging market environment. The cost-cutting programs initiated in 2023 already reduced expenses by a total of EUR 9.9 million, of which EUR 4.1 million was attributable to the first quarter of 2024. Earnings after tax improved to EUR 3.6 million (1-3 2023: EUR 0.4 million). Earnings after tax from continued operations were positive at EUR 5.0 million. After the majority of the medical business was sold to Harps in the previous year, the remaining glove business (Surgical Operations) is expected to be sold in the next twelve months. Surgical Operations is therefore reported as discontinued operations. This segment had a negative impact of EUR -1.4 million on earnings.

The Semperit Group has focused exclusively on industrial customers with the two divisions Semperit Industrial Applications (SIA) and Semperit Engineered Applications (SEA) since its reorganization in the previous year and generated stable revenue of EUR 176.0 million (–0.2%) in the first three months of 2024. The two divisions performed differently depending on the market environment and customer sectors. While the persistently challenging economic situation at SIA (comprising Hoses and Profiles) led to a decline in sales volumes and thus also a decrease in revenue by –25.0% to EUR 74.5 million, the SEA division (comprising Form, Belting and Rico/Liquid Silicone Rubber) benefited primarily from higher sales volumes. Sales in the SEA division thus rose by 31.7% to EUR 101.5 million, of which EUR 24.3 million was attributable to the first-time inclusion of Rico.

Total expenses decreased by 3.6% to EUR 156.1 million. Cost of materials (including energy and purchased services) fell by EUR 14.1 million or 15.9% to EUR 74.8 million (previous year: EUR 88.9 million). This is primarily due to easing raw material prices and lower sales volumes in the SIA division.

Personnel expenses increased to EUR 57.8 million in the first three months of 2024 (+17.2% compared to EUR 49.3 million in the same period in 2023), primarily as a result of the Rico takeover. Other effects included inflation-related wage and salary increases. This increase was partially offset by capacity-related adjustments to headcount. At EUR 23.5 million, other operating expenses were 0.9% lower than in the previous year (previous year: EUR 23.7 million).

The cost-cutting programs introduced early in 2023 already reduced expenses by a total of EUR 9.9 million, of which EUR 4.1 million became effective in the first quarter of 2024. Overall, around 82% of the savings are attributable to personnel expenses and the remainder to other operating expenses.

EBITDA in continued operations improved to EUR 23.0 million (previous year: EUR 21.0 million) and the EBITDA margin to 13.0% (previous year: 11.9%).

Regular depreciation and amortization increased to EUR 11.4 million in the first three months of 2024 (previous year: EUR 7.4 million), primarily as a result of the acquisition of the Rico Group. EBIT from continued operations therefore amounted to EUR 11.6 million (previous year: EUR 13.6 million).

The financial result amounted to EUR –3.6 million (previous year: EUR –2.0 million), which was primarily due to a slight increase in bank liabilities for the financing of growth projects.

Tax expenses remained unchanged at EUR 2.9 million (previous year: EUR 2.9 million), resulting in an effective tax rate for continued operations of 33.2% compared to 22.9% in the same period of the previous year.

Earnings after tax from continued operations were positive at EUR 5.0 million (previous year: EUR 8.7 million), while earnings after tax from discontinued operations amounted to EUR –1.4 million (previous year: EUR –8.3 million).

Overall, earnings after tax (from continued and discontinued operations) improved to EUR 3.6 million (previous year: EUR 0.4 million). Earnings per share attributable to the shareholders of Semperit AG Holding thus increased to EUR 0.18 in the first quarter of 2024 (previous year: EUR 0.02).

**Discontinued operations**

On March 21, 2024, the Semperit Group concluded a co-use agreement with Harps, the buyer of the medical business. This agreement enables Harps to use the production site for gloves in Wimpassing after the acquisition of the Surgical Operations business from Semperit. The Executive Board of Semperit therefore assumes that the sale of the Surgical Operations business ("second closing") is highly probable in the next twelve months. Thus, Surgical Operations met the requirements for a presentation as discontinued operations for the first time as of March 31, 2024. The comparative period (1-3 2023) was adjusted accordingly. The discontinued Examination Operations business is also presented in the comparative figures.

In the first three months of 2024, discontinued operations only comprised Surgical Operations and generated revenue of EUR 10.8 million and EBITDA of EUR 1.9 million with contract manufacturing for Harps. Following the conclusion of the co-use agreement, the sale of Surgical Operations is now likely to take place significantly earlier than originally expected. As part of the presentation as discontinued operations, a fair value based on the selling price and taking into account the planned price adjustment mechanism was determined as of March 31, 2024. Any disposal costs still to be incurred were deducted from this fair value. This resulted in an impairment requirement for Surgical Operations totaling EUR 2.8 million. Earnings after tax for discontinued operations therefore amounted to EUR -1.4 million.

**Dividend policy**

At the 135<sup>th</sup> Annual General Meeting of Semperit AG Holding held on April 23, 2024, the distribution of a dividend of EUR 0.50 per share for the 2023 financial year was resolved and paid out to the shareholders on April 30, 2024.



## Assets and financial position

### Balance sheet

The development of the balance sheet structure as of March 31, 2024, can be summarized as follows:

in EUR million	03/31/2024	Share	12/31/2023	Share	Change
Non-current assets	589.2	62%	597.7	64%	-1.4%
Current assets	345.5	36%	339.6	36%	+1.7%
Assets held for sale	15.4	2%	0.5	0%	n/a
<b>ASSETS</b>	<b>950.1</b>	<b>100%</b>	<b>937.9</b>	<b>100%</b>	<b>+1.3%</b>
Equity <sup>1</sup>	428.1	45%	425.3	45%	+0.7%
Non-current provisions and liabilities	356.6	38%	346.6	37%	+2.9%
Current provisions and liabilities	156.3	16%	165.5	18%	-5.6%
Provisions and liabilities held for sale	9.1	1%	0.4	0%	n/a
<b>EQUITY AND LIABILITIES</b>	<b>950.1</b>	<b>100%</b>	<b>937.9</b>	<b>100%</b>	<b>+1.3%</b>

<sup>1</sup> Incl. non-controlling interests

Non-current assets changed only slightly. Essentially, additions to property, plant and equipment amounting to EUR 10.5 million (primarily machinery, technical equipment and facilities under construction) were offset by regular depreciation and amortization amounting to EUR 11.4 million.

Current assets increased primarily due to a EUR 7.3 million rise in cash and cash equivalents to EUR 119.9 million and a EUR 2.1 million increase in contract assets. This was offset by a reduction in inventories by EUR 4.1 million.

Equity increased to EUR 428.1 million as of March 31, 2024, due to the positive quarterly result.

The slight increase in non-current provisions and liabilities was mainly due to an increase by EUR 12.8 million in liabilities to banks for financing the expansion of hose production in Odry, Czech Republic (DH5 plant).

At EUR 156.3 million, current provisions and liabilities were EUR 9.2 million or 5.6% lower than at the end of 2023, which is mainly due to the reclassification of Surgical Operations to discontinued operations.

**Net financial debt**

in EUR million	03/31/2024	Change	12/31/2023
Corporate Schuldschein loan	38.6	+0.6%	38.4
Liabilities to banks	201.5	+6.4%	189.4
<b>Financial liabilities</b>	<b>240.1</b>	<b>+5.4%</b>	<b>227.8</b>
Cash and cash equivalents	119.9	+6.5%	112.7
<b>Cash and cash-like investments</b>	<b>119.9</b>	<b>+6.5%</b>	<b>112.7</b>
<b>Net financial debt</b>	<b>120.2</b>	<b>+4.4%</b>	<b>115.2</b>

The Semperit Group had net financial debt of EUR 120.2 million as of March 31, 2024, as financial liabilities (EUR 240.1 million) exceeded cash and cash equivalents (EUR 119.9 million) (December 31, 2023: net financial debt of EUR 115.2 million). The leverage ratio as the quotient of net financial debt divided by EBITDA was 1.6x as of March 31 (December 31, 2023: 1.6x).

## Cash flow

The cash flow statement is prepared jointly for the continued and discontinued operations; therefore, no distinction is made between the cash flows of the individual business units. The cash flows from operating, investing and financing activities of the discontinued operation are disclosed in the note.

The development of the liquidity situation in the first quarter of 2024 can be summarized as follows:

### Cash flow

in EUR million	1-3 2024	Change	1-3 2023
Cash flow from operating activities	22.6	+7.2%	21.1
Cash flow from investing activities	-21.5	+54.6%	-13.9
Cash flow from financing activities	7.5	n/a	-1.2
Change in cash and cash equivalents	7.7	+55.0%	5.0

In the first quarter of 2024, cash flow from operating activities increased to EUR 22.6 million, which was primarily due to the improved gross cash flow.

At EUR 22.6 million, cash expenditures in intangible assets and property, plant and equipment in the first quarter of 2024 were above the prior-year level (previous year: EUR 14.5 million). The largest investments were made in Austria at EUR 9.5 million (previous year: EUR 3.3 million), the Czech Republic at EUR 7.0 million (previous year: EUR 6.3 million), Poland at EUR 2.5 million (previous year: EUR 1.4 million) and the USA at EUR 2.1 million (previous year: EUR 0.1 million).

Cash flow from investing activities therefore amounted to EUR -21.5 million (previous year: EUR -13.9 million) and was influenced in particular by the expansion investments in hose production in Odry and at Rico.

Cash flow from financing activities amounted to EUR 7.5 million (previous year: EUR -1.2 million) and included the taking up financial liabilities in the amount of EUR 13.0 million in the first quarter of 2024 (previous year: EUR 0).

**Free cash flow<sup>1</sup>**

in EUR million	1-3 2024	Change	1-3 2023
<b>Cash flows from operating activities</b>	<b>22.6</b>	<b>+7.2%</b>	<b>21.1</b>
Interest paid	-3.5	n/a	-0.2
Interest received	0.7	+64.9%	0.4
Cash investments for maintenance and small growth projects (intangible assets and property, plant and equipment)	-16.6	+14.9%	-14.5
Proceeds from the disposal of property, plant and equipment and from the repayment of financial investments, investment grants received, and payments made for the acquisition of financial investments	0.4	n/a	0.1
<b>Free cash flow before the sale of companies</b>	<b>3.5</b>	<b>-49.3%</b>	<b>6.9</b>
Proceeds from business disposals net of cash disposed of	0.0	n/a	0.0
<b>Free cash flow after the sale of companies</b>	<b>3.5</b>	<b>-49.3%</b>	<b>6.9</b>

<sup>1</sup> The calculation includes continued and discontinued operations.

Free cash flow is the net cash flow adjusted for interest payments that is available for strategic growth investments, dividends and the repayment of debt.

## Performance of divisions

### Division Semperit Industrial Applications (SIA)

#### Key figures Semperit Industrial Applications

in EUR million	1-3 2024	Change	1-3 2023
Revenue	74.5	-25.0%	99.4
EBITDA	13.8	-20.9%	17.5
EBITDA margin	18.5%	+1.0 PP	17.6%
EBIT	9.4	-27.6%	12.9
EBIT margin	12.6%	-0.4 PP	13.0%
Additions to intangible assets and property, plant and equipment <sup>1</sup>	4.0	+25.9%	3.2

<sup>1</sup> Excluding right-of-use in accordance with IFRS 16

- The SIA division's business performance reflects the persistently challenging economic environment. Compared to Q1 2023, which was still very good, this led to a significant decline in revenue – mainly due to lower volumes – and, as a result, in earnings.
- Demand for hydraulic and industrial hoses and incoming orders were still at a low level, partly due to the slowdown in the original equipment manufacturer (OEM) business, which was characterized by weaker incoming orders and excess stock of finished devices. Due to short delivery times, there was also no pressure for customers to order well in advance. There are currently no signs that the market will recover before 2025.
- Demand and incoming orders for elastomer and sealing profiles remained stable at a reduced level due to the weak construction industry. No recovery is expected in the short term as preliminary indicators, such as building permits for the German construction industry, are still declining. Revenue and sales volumes in the first quarter were slightly below the prior-year level.
- Adjustments to personnel capacities were initiated at an early stage and have largely already been implemented. In addition, further savings potential was identified as part of an overhead cost project, and implementation has begun. This relates to third-party costs and, above all, further personnel costs.
- The reduction in capacity has resulted in good capacity utilization, better cost control and thus an increase in efficiency, which is reflected in the improved EBITDA margin.

## Division Semperit Engineered Applications (SEA)

### Key figures Semperit Engineered Applications

in EUR million	1-3 2024	Change	1-3 2023
Revenue	101.5	+31.7%	77.1
EBITDA	15.4	+17.2%	13.1
EBITDA margin	15.2%	-1.9 PP	17.1%
EBIT	8.9	-17.4%	10.7
EBIT margin	8.7%	-5.2 PP	13.9%
Additions to intangible assets and property, plant and equipment <sup>1</sup>	5.7	n/a	1.8

<sup>1</sup> Excluding right-of-use in accordance with IFRS 16

- Business development in the SEA division benefited from the continued good economic situation for mining products and, as a result, from the high demand for conveyor belts. Despite economic challenges in the first quarter, earnings in the Form business further increased compared to the previous year. In the first quarter of 2024, the Rico Group's earnings in toolmaking were characterized by the postponement of several major orders, while new business for the production of silicone parts benefited from a major order in the sanitary sector.
- The good overall capacity utilization in the SEA division and the corresponding higher operating leverage as well as a more advantageous product mix, particularly in the Form business, could not fully compensate for the volume deviations and resulted in a slight decline in margins.
- Demand for the products of the Form business also varied depending on the product group. The Mountain Applications and Handrail businesses had a stable start to 2024, while the Industrial business recorded a cyclical decline, primarily in products related to the construction industry and related areas such as piping, sanitary and household. This was partially offset by increased sales activities in railroad superstructures. The handrail business in Europe and the USA reported a stable order backlog and outlook, while the environment in Asia is currently more challenging due to the postponement of infrastructure investments in China, among other places. Overall, incoming orders in the Form business were slightly above the previous year's level. Sales volumes were at the previous year's level with further improvement in the product mix.
- Demand in the late-cycle business with conveyor belts (Belting) continued to be determined by the effects of the positive price trend for mining products and the resulting high demand for conveyor and transport belts in the first quarter of 2024. Order intake continued to develop very well and was above the level of the same period in 2023. As a result of the continuous processing of orders, the order backlog also declined slightly.
- Demand for the Rico Group's products also varied depending on the product group. While demand from the healthcare and food sectors was stable and strong and remained at a high level in the mobility sector, the areas assigned to construction showed significant declines in some cases. In toolmaking for external tools, some projects were postponed (e.g. from the automotive sector), while new business for the production of liquid silicone parts benefited from a major order in the sanitary business.

## Employees

At 4,285 employees (FTE, full-time equivalent), the headcount for continued operations as of March 31, 2024, was above the level as of March 31, 2023 (4,182). The year-on-year increase is due to the first-time consolidation of the Rico Group, while the reduction in headcount as part of the cost-cutting program had the opposite effect.

## Supervisory Board matters

At the 135<sup>th</sup> Annual General Meeting on April 23, 2024, the number of Supervisory Board members was reduced within the statutory limits from seven to six members elected by the Annual General Meeting. Claus Möhlenkamp stepped down from the Supervisory Board at the end of the Annual General Meeting at his own request. Stephan Büttner was re-elected to the Supervisory Board until the end of the Annual General Meeting resolving upon the discharge for the 2027 financial year.

## Outlook

After a solid performance in continued operations in the first three months of 2024, the Executive Board of the Semperit Group expects the market environment to remain challenging in the coming months. For the SIA division, no significant recovery in demand is expected in the short term, as the reduction of increased customer inventories continues. In addition, demand from the relevant industries (including construction machinery and agricultural machinery such as tractors) continues to decline or is not yet showing any signs of recovery. For the SEA division, the good demand from the mining industry, healthcare and food sectors as well as the railway sector should continue, while demand for products linked to the construction industry and related sectors will be lower.

In addition, uncertainties due to geopolitical conflicts are still present and may quickly lead to adverse effects on the market environment.

With regard to the sale of the Surgical Operations business to Harps and the resulting complete separation from the medical business, the transaction (second closing) is expected to be completed in the course of the next twelve months.

### Cost measures take effect

In anticipation of this development, countermeasures have been introduced at an early stage in 2023. These include improvements to the product mix towards higher-margin products, cost reduction programs and a streamlining of processes, accompanied by an increase in operating efficiency in order to be able to react flexibly to further market fluctuations. Defined and already established measures for savings include a run-rate of more than EUR 10 million, of which a total of around EUR 9.9 million was already recognized in profit or loss since their introduction until the end of the first quarter of 2024.

Against this backdrop, the Executive Board of the Semperit Group expects EBITDA to increase to around EUR 80 million for the 2024 financial year.

### Note

This outlook is based on the assessments of the Executive Board as of May 14, 2024, and does not take into account the impact of potential acquisitions, divestments, or other unforeseeable structural and economic changes during the remainder of 2024. These assessments are subject to both known and unknown risks and uncertainties, which may result in actual events and outcomes differing from the statements made here.



# Interim group financial report

## Consolidated income statement

in EUR thousand	Note	1–3 2024	1–3 2023 <sup>1</sup>
Revenue	2.2	176,026	176,437
Changes in inventories		1,217	4,756
Own work capitalised		653	570
<b>Operating revenue</b>		<b>177,897</b>	<b>181,763</b>
Other operating income		1,142	1,118
Cost of material and purchased services	2.3	–74,796	–88,920
Personnel expenses	2.4	–57,836	–49,332
Other operating expenses	2.5	–23,451	–23,656
<b>Earnings before interest, taxes, depreciation and amortisation (EBITDA)</b>	<b>2.1</b>	<b>22,956</b>	<b>20,974</b>
Depreciation and amortisation of intangible assets and property, plant and equipment		–11,398	–7,362
<b>Earnings before interest and taxes (EBIT)</b>		<b>11,558</b>	<b>13,612</b>
Finance income		555	286
Finance expenses		–3,702	–581
Profit / loss attributable to redeemable non-controlling interests		–894	–963
Other financial result		412	–742
<b>Financial result</b>		<b>–3,629</b>	<b>–2,001</b>
<b>Earnings before taxes</b>		<b>7,929</b>	<b>11,611</b>
Income taxes		–2,929	–2,874
<b>Earnings after taxes from continued operations</b>		<b>5,000</b>	<b>8,737</b>
Earnings after taxes from discontinued operations	2.6	–1,390	–8,328
<b>Earnings after taxes</b>		<b>3,610</b>	<b>409</b>
thereof attributable to the shareholders of Semperit AG Holding		3,610	510
thereof attributable to non-controlling interests		0	–101
<b>Earnings per share in EUR (basic and diluted)<sup>2</sup></b>		<b>0.18</b>	<b>0.02</b>
of which earnings per share in EUR from continued operations (basic and diluted)		0.24	0.42
of which earnings per share in EUR from discontinued operations (basic and diluted)		–0.07	–0.40

<sup>1</sup> The comparative figures were adjusted (see section 2.6).

<sup>2</sup> Earnings per share only concern the ordinary shareholders of Semperit AG Holding.

## Consolidated statement of comprehensive income

in EUR thousand	Note	1–3 2024	1–3 2023
<b>Earnings after taxes</b>		<b>3,610</b>	<b>409</b>
<b>Other comprehensive income that will be recognised through profit and loss in future periods</b>		<b>-783</b>	<b>-731</b>
Currency translation differences		-783	-731
<b>Other comprehensive income - total</b>		<b>-783</b>	<b>-731</b>
<b>Comprehensive income</b>		<b>2,828</b>	<b>-323</b>
thereof on earnings attributable to the shareholders of Semperit AG Holding		2,828	-203
thereof on earnings attributable to non-controlling interests		0	-118

## Consolidated cash flow statement

in EUR thousand	Note	1–3 2024	1–3 2023
Earnings before taxes		7,929	11,611
Earnings before taxes from discontinued operations after deduction of transaction costs	2.6	-1,244	-8,171
Depreciation, amortisation, impairment and reversal of impairment of intangible assets and property, plant and equipment		14,527	6,503
Gain / loss from disposal of assets (including current and non-current financial assets)		-18	0
Change in non-current provisions		172	2,668
Profit / loss attributable to redeemable non-controlling interests		894	963
Net interest income (including income from securities)		3,129	159
Income taxes paid		-3,242	-4,025
Other non-cash income / expense		-117	420
<b>Gross cash flow</b>		<b>22,030</b>	<b>10,129</b>
Change in inventories		-4,542	5,396
Change in trade receivables		-4,209	-3,859
Change in other receivables and assets		-2,052	1,028
Change in trade payables		7,093	3,713
Change in other liabilities and current provisions		4,267	4,658
<b>Cash flows from operating activities</b>		<b>22,587</b>	<b>21,065</b>
Proceeds from sale of property, plant and equipment		399	36
Purchases of intangible assets and property, plant and equipment		-22,603	-14,469
Acquisition of financial assets		-16	0
Interest received		685	416
Investment grants received		0	84
<b>Cash flows from investing activities</b>		<b>-21,535</b>	<b>-13,932</b>
Cash receipt from non-current financial liabilities		13,000	0
Repayment of current financial liabilities		-661	-3
Repayment of lease liabilities		-1,289	-946
Interest paid		-3,537	-221
<b>Cash flows from financing activities</b>		<b>7,513</b>	<b>-1,169</b>
Currency translation differences		-819	-968
<b>Net change in cash and cash equivalents</b>		<b>7,746</b>	<b>4,996</b>
Cash and cash equivalents at the beginning of the period related to continued operations		112,236	105,487
Plus cash and cash equivalents related to discontinued operations		435	52,419
<b>Cash and cash equivalents at the beginning of the period (consolidated balance sheet value)</b>		<b>112,671</b>	<b>157,906</b>
Cash and cash equivalents at the end of the period		120,417	162,902
Less cash and cash equivalents related to discontinued operations		468	44,869
<b>Cash and cash equivalents at the end of the period related to continued operations (consolidated balance sheet value)</b>		<b>119,949</b>	<b>118,033</b>

## Consolidated balance sheet

in EUR thousand	Note	03.31.2024	12.31.2023
Intangible assets		121,809	124,971
Property, plant and equipment		443,861	447,498
Trade receivables		49	51
Other financial assets		6,436	6,491
Other assets		13,348	14,422
Deferred tax		3,738	4,302
<b>Non-current assets</b>		<b>589,241</b>	<b>597,734</b>
Inventories		106,630	110,760
Trade receivables		86,689	86,074
Other financial assets		1,000	1,574
Other assets		26,290	23,781
Current tax receivables		4,904	4,750
Cash and cash equivalents		119,949	112,671
<b>Current assets</b>		<b>345,462</b>	<b>339,609</b>
<b>Assets held for sale</b>	<b>3</b>	<b>15,414</b>	<b>541</b>
<b>ASSETS</b>		<b>950,118</b>	<b>937,885</b>
Share capital		21,359	21,359
Capital reserves		21,503	21,503
Retained earnings		375,164	371,554
Currency translation reserve		10,109	10,891
<b>Equity attributable to the shareholders of Semperit AG Holding</b>		<b>428,135</b>	<b>425,307</b>
Provisions		33,609	35,184
Liabilities from redeemable non-controlling interests		12,349	11,905
Financial liabilities		231,441	219,165
Trade payables		909	851
Other financial liabilities		49,018	49,779
Other liabilities		2,983	3,052
Deferred tax		26,282	26,693
<b>Non-current provisions and liabilities</b>		<b>356,592</b>	<b>346,630</b>
Provisions		25,011	23,824
Liabilities from redeemable non-controlling interests		2,717	2,820
Financial liabilities		8,689	8,657
Trade payables		57,620	68,336
Other financial liabilities		16,143	14,330
Other liabilities		40,731	41,887
Current tax liabilities		5,384	5,674
<b>Current provisions and liabilities</b>		<b>156,296</b>	<b>165,527</b>
<b>Provisions and liabilities held for sale</b>	<b>3</b>	<b>9,095</b>	<b>421</b>
<b>EQUITY AND LIABILITIES</b>		<b>950,118</b>	<b>937,885</b>

## Consolidated statement of changes in equity

in EUR thousand	Note	Share capital	Capital reserves	Retained earnings	Currency translation reserve	Total	Non-controlling interests	Total equity
<b>Balance as at 01.01.2023</b>		<b>21,359</b>	<b>21,503</b>	<b>482,136</b>	<b>-6,825</b>	<b>518,174</b>	<b>970</b>	<b>519,145</b>
Earnings after taxes		0	0	510	0	510	-101	409
Other comprehensive income		0	0	0	-715	-715	-17	-732
Comprehensive income		0	0	510	-715	-204	-118	-323
<b>Balance as at 03.31.2023</b>		<b>21,359</b>	<b>21,503</b>	<b>482,647</b>	<b>-7,539</b>	<b>517,970</b>	<b>852</b>	<b>518,822</b>
<b>Balance as at 01.01.2024</b>		<b>21,359</b>	<b>21,503</b>	<b>371,554</b>	<b>10,891</b>	<b>425,307</b>	<b>0</b>	<b>425,307</b>
Earnings after taxes		0	0	3,610	0	3,610	0	3,610
Other comprehensive income		0	0	0	-783	-783	0	-783
Comprehensive income		0	0	3,610	-783	2,828	0	2,828
<b>Balance as at 31.03.2024</b>		<b>21,359</b>	<b>21,503</b>	<b>375,164</b>	<b>10,109</b>	<b>428,135</b>	<b>0</b>	<b>428,135</b>

# Notes to the interim group financial

## 1. General

### 1.1. Basic preparation principals

The Interim Group Financial Report has been prepared in accordance with the International Financial Reporting Standards (IFRS) and the provisions for Interim Financial Reporting (IAS 34).

For more information on the accounting and valuation methods used by the Semperit Group, please refer to the consolidated financial statements as of December 31, 2023, which form the basis for this Interim Group Financial Report.

The reporting currency is the euro, with figures rounded to the nearest thousand, unless expressly stated otherwise. Rounding differences may occur when totaling rounded amounts and percentages through the use of automated calculation methods.

On March 21, 2024, the management of the Semperit Group entered into a co-use agreement with Southeast Asian glove producer Harps Global Pte. Ltd. (HARPS), which is based in Singapore and maintains production activities in Malaysia. This agreement allows HARPS to use the production site of Austrian company Semperit Technische Produkte Gesellschaft m.b.H. (STP) in Wimpassing following the sale of the Surgical Operations business. Management expects that the sale (second closing) of its Surgical Operations business will most likely be completed over the next 12 months. This meant that the conditions for presenting Surgical Operations as a discontinued operation were first met on March 31, 2024. For more information, see section 2.6.

The present Interim Group Financial Report of the Semperit Group as of March 31, 2024 has not undergone a complete audit or an auditive review by the auditor.

### 1.2. New and amended accounting standards

The following new/amended standards and interpretations were applicable for the first time in the first quarter of 2024:

		Endorsement	Mandatory application for the Semperit Group	Effects on the Semperit Group
<b>New standards and interpretations</b>				
None				
<b>Amended standards</b>				
IAS 1	Amendments to the presentation of the financial statement: classification of liabilities as current or non-current, non-current liabilities with covenants	19 December 2023	1 January 2024	no
IFRS 16	Amendments to lease liability in a sale and leaseback	20 November 2023	1 January 2024	no

### 1.3. Currency translation

At Semperflex Optimitt s.r.o. (SFO), Czech Republic, there is a combination of factors and indicators for establishing the functional currency. As the bank financing of the subsidiary was conducted in euros, the assessment of the management of the (combined) factors and indicators led to a switch of the functional currency from the Czech koruna to the euro. The new functional currency, the euro, which is a move away from the Czech koruna as the national currency, was applied prospectively starting on January 1, 2024.

## 2. Performance

### 2.1. Segment reporting

For internal segment reporting, neither the presentation nor the valuation requirements included in IFRS 5 for discontinued operations have been applied.

1-3 2024 in EUR thousand	Semperit Industrial Applications	Semperit Engineered Applications	Surgical Operations <sup>2</sup>	Examination Operations	Corporate	Group Eliminations	Total
Revenue	74,501	101,526	10,764	0	0	0	186,790
Revenue with other segments	47	7	0	0	0	-54	0
EBITDA	13,816	15,411	568	0	-4,917	0	24,878
EBIT	9,375	8,868	-2,651	0	-5,240	0	10,352
Depreciation and amortisation of intangible assets and property, plant and equipment	-4,442	-6,543	-377	0	-323	0	-11,685
Impairments of intangible and tangible assets	0	0	-2,842	0	0	0	-2,842
Trade working capital	61,273	77,444	7,888	0	-2,364	0	144,242
Additions to intangible assets and property, plant and equipment <sup>1</sup>	4,026	5,652	153	0	45	0	9,877

<sup>1</sup> Excluding right-of-use assets in accordance with IFRS 16

<sup>2</sup> EBITDA and EBIT includes the transaction costs of the discontinued operation Surgical Operations, see section 2.6.

1-3 2024 in EUR thousand	Total	Adjustments <sup>2</sup>	Discontinued + continued operations	Discontinued operations	Continued operations
Revenue	186,790	0	186,790	10,764	176,026
Revenue with other segments	0	0	0	0	0
EBITDA	24,878	17	24,896	1,940	22,956
EBIT	10,352	17	10,369	-1,189	11,558
Depreciation and amortisation of intangible assets and property, plant and equipment	-11,685	0	-11,685	-287	-11,398
Impairments of intangible and tangible assets	-2,842	0	-2,842	-2,842	0
Trade working capital	144,242	0	144,242	8,543	135,698
Additions to intangible assets and property, plant and equipment <sup>1</sup>	9,877	0	9,877	153	9,723

<sup>1</sup> Excluding right-of-use assets in accordance with IFRS 16

<sup>2</sup> See section 2.6



1–3 2023 in EUR thousand	Semperit Industrial Applications	Semperit Engineered Applications	Surgical Operations	Examination Operations <sup>2</sup>	Corporate	Group Elimina- tions	Total
Revenue	99,374	77,063	9,845	29,727	0	0	216,010
Revenue with other segments	100	42	0	0	0	-142	0
EBITDA	17,459	13,144	-2,058	-9,546	-7,318	0	11,681
EBIT	12,946	10,735	-2,188	-11,357	-7,675	0	2,462
Depreciation and amortisation of intangible assets and property, plant and equipment	-4,513	-2,409	-130	-2,939	-357	0	-10,347
Reversal of impairment losses of intangible assets and property, plant and equipment	0	0	0	1,128	0	0	1,128
Trade working capital	95,022	60,740	12,458	27,568	-6,482	0	189,306
Additions to intangible assets and property, plant and equipment <sup>1</sup>	3,198	1,808	248	466	112	0	5,833

<sup>1</sup> Excluding right-of-use assets in accordance with IFRS 16

<sup>2</sup> EBITDA and EBIT includes the transaction costs of the discontinued operation Examination Operations, see section 2.6.

1–3 2023 in EUR thousand	Total	Adjustments <sup>2</sup>	Discontinued + continued operations	Discontinued operations	Continued operations
Revenue	216,010	8,755	224,764	48,327	176,437
Revenue with other segments	0	0	0	0	0
EBITDA	11,681	100	11,781	-9,193	20,974
EBIT	2,462	2,816	5,277	-8,335	13,612
Depreciation and amortisation of intangible assets and property, plant and equipment	-10,347	2,716	-7,632	-270	-7,362
Reversal of impairment losses of intangible assets and property, plant and equipment	1,128	0	1,128	1,128	0
Trade working capital	189,306	0	189,306	30,464	158,843
Additions to intangible assets and property, plant and equipment <sup>1</sup>	5,833	0	5,833	467	5,366

<sup>1</sup> Excluding right-of-use assets in accordance with IFRS 16

<sup>2</sup> See section 2.6

The Surgical Operations business includes the residual costs of the Wimpassing production site, which are not attributable to the discontinued operation and therefore remain in the continued operations.

In addition, intra-Group transfers between the continued and discontinued operations remained completely excluded. The primary expenses behind the intra-Group transfers have been distributed between the divisions in accordance with the current contractual arrangements with HARPS.

## 2.2. Revenue

1-3 2024 in EUR thousand	Semperit Industrial Applications	Semperit Engineered Applications	Group
Western Europe	49,311	52,905	102,216
North America	8,692	15,537	24,228
Eastern Europe	11,486	10,806	22,292
Asia	4,320	14,059	18,379
Central and South America	309	4,960	5,269
Africa	0	3,245	3,245
Australia and Oceania	383	14	397
<b>Revenue</b>	<b>74,501</b>	<b>101,526</b>	<b>176,026</b>

1-3 2023 in EUR thousand	Semperit Industrial Applications	Semperit Engineered Applications	Group
Western Europe	68,132	35,720	103,851
North America	14,786	10,018	24,803
Eastern Europe	14,802	5,144	19,946
Asia	5,956	10,906	16,863
Central and South America	619	4,874	5,493
Africa	204	4,934	5,138
Australia and Oceania	127	216	343
<b>Revenue</b>	<b>104,626</b>	<b>71,811</b>	<b>176,437</b>

## 2.3. Cost of materials and purchased services

in EUR thousand	1-3 2024	1-3 2023
Cost of materials	64,556	77,313
Energy expenses	6,780	8,846
Production-related maintenance costs	2,204	1,889
Purchased services	1,257	871
<b>Total</b>	<b>74,796</b>	<b>88,920</b>

## 2.4. Personnel expenses

in EUR thousand	1–3 2024	1–3 2023
Wages	20,848	18,587
Salaries	25,407	21,467
Severance payments	533	331
Retirement benefit expenses	332	298
Statutory social security expenses and other compulsory wage-related payments	10,145	8,290
Other social security expenses	570	358
<b>Total</b>	<b>57,836</b>	<b>49,332</b>

## 2.5. Other operating expenses

in EUR thousand	1–3 2024	1–3 2023
Outgoing freight	6,088	6,249
Maintenance and external services	2,882	2,888
Legal, consulting and auditing fees	1,834	2,892
Insurance premiums	1,660	1,332
Travel expenses	1,213	1,216
Commission and advertising expenses	1,103	905
Software licence expenses	1,072	655
Energy costs unrelated to production	918	1,366
Rental and lease expenses	857	488
IT consultancy and implementation expenses	729	665
Other taxes	709	424
Waste disposal	650	553
Complaint costs	630	1,173
Cleaning expenses	536	393
Fees, subscriptions and donations	232	388
Office equipment	225	242
Communications	219	159
Training and education expenses	194	169
Bank expenses and hedging costs	99	61
Research expenses	60	87
Valuation allowances (+) / income from the release of valuation allowances (-)	15	-347
Miscellaneous	1,523	1,698
<b>Total</b>	<b>23,451</b>	<b>23,656</b>

## 2.6. Earnings after taxes from discontinued operations

On December 16, 2022, the Executive Board and Supervisory Board of the Semperit Group decided to sell the former Sempermed segment, comprising the Examination Operations and Surgical Operations businesses, to Harps Global Pte. Ltd., which is based in Singapore and maintains production activities in Malaysia. A corresponding sale and purchase agreement (SPA) was also signed on December 16, 2022. The strategic decision of the Executive Board and the Supervisory Board on January 28, 2020 to dispose of the Medical Sector, to focus on the Industrial Sector in future, and to complete the transformation into an industrial rubber and elastomer specialist was thus implemented. Completion of the transaction was subject to regulatory approval under investment control and competition law and is being implemented in two steps:

The (first) closing for the sale of the Medical Sector took place on August 31, 2023 and included the sale of the 100% stake in Semperit Investments Asia Pte. Ltd. (now Harps Investment Asia Pte. Ltd.), Singapore and in Sempermed Europe GmbH (now HARPS Europe GmbH), Austria, as well as certain intellectual property rights held by Semperit Technische Produkte Gesellschaft m.b.H. (STP). This transaction separated the Semperit Group from Examination Operations and comprised a total of 12 subsidiaries.

The (second) closing for the sale of the Medical Sector will include the sale of the operation housed by STP to produce surgical gloves in Wimpassing, Austria, and the 100% stake in Sempermed Kft., which packages them in Sopron, Hungary. However, this Surgical Operations business will be continued by the Semperit Group as contract manufacturers for Harps Global Pte. Ltd. or Harps Investment Asia Pte. Ltd. until its final sale. A contract manufacturing agreement (CMA) was concluded for this purpose, which provides for the delivery of defined quantities at cost plus. The term of this contract manufacturing agreement includes several renewal options and can be up to five years. The conclusion on March 21, 2024 of a co-use agreement, which provides for the conditions for the use of certain properties at the Wimpassing production site by HARPS after the (second) closing, the (future) termination of the CMA for the business activities of Surgical Operations in Wimpassing and the fulfilment of other customary closing conditions will lead to the (second) closing for the sale of the Medical Sector.

Management now expects that the termination of the CMA by entering into the co-use agreement (and fulfilment of the further closing conditions) is most likely to take place within the next 12 months. This meant that the conditions for presenting the Surgical Operations business as a discontinued operation were first met on March 31, 2024.

The carrying amounts of the related assets were recognized in the consolidated balance sheet as part of the discontinued operation. The cash free/debt free amount is EUR 7,000 thousand and is subject to standard price adjustment mechanisms when the transaction is executed.

On March 31, 2024, a fair value (Tier 1) was determined for Surgical Operations on the basis of cash free/debt free and taking into account the intended price adjustment mechanism. Directly attributable disposal costs expected to be incurred were deducted from this fair value. The resulting impairment requirement for Surgical Operations as at March 31, 2024 of EUR 2,842 thousand (previous year: EUR 0 thousand) was allocated to the significant long-term assets of the business.

The result of the two discontinued operations presented in the consolidated income statement is as follows:

in EUR thousand	1-3 2024	1-3 2023
Surgical Operations result	-1,390	-443
Examination Operations result	0	-7,885
<b>Earnings after taxes from discontinued operations</b>	<b>-1,390</b>	<b>-8,328</b>

The income statement of the discontinued operations is presented below:

in EUR thousand	Surgical Operations		Examination Operations	
	1-3 2024	1-3 2023	1-3 2024	1-3 2023
Revenue	10,764	8,759	0	39,568
Changes in inventories	598	2,320	0	-277
Own work capitalised	15	-8	0	19
<b>Operating revenue</b>	<b>11,377</b>	<b>11,071</b>	<b>0</b>	<b>39,310</b>
Other operating income	319	142	0	163
Cost of material and purchased services	-5,468	-7,260	0	-35,976
Personnel expenses	-3,515	-3,387	0	-7,379
Other operating expenses	-773	-727	0	-5,152
<b>Earnings before interest, taxes, depreciation and amortisation (EBITDA)</b>	<b>1,940</b>	<b>-160</b>	<b>0</b>	<b>-9,034</b>
Depreciation and amortisation of intangible assets and property, plant and equipment	-287	-270	0	0
Impairment of intangible assets and property, plant and equipment	-2,842	0	0	0
Reversal of impairment of intangible assets and property, plant and equipment	0	0	0	1,128
<b>Earnings before interest and taxes (EBIT)</b>	<b>-1,189</b>	<b>-429</b>	<b>0</b>	<b>-7,906</b>
Finance income	0	0	0	100
Finance expenses	-2	-3	0	-13
Other financial result	-36	55	0	125
<b>Financial result</b>	<b>-38</b>	<b>52</b>	<b>0</b>	<b>212</b>
<b>Earnings before taxes</b>	<b>-1,227</b>	<b>-377</b>	<b>0</b>	<b>-7,694</b>
Income taxes	-146	-66	0	-91
<b>Earnings after taxes</b>	<b>-1,373</b>	<b>-443</b>	<b>0</b>	<b>-7,785</b>
Transaction costs recognized	-17	0	0	-100
<b>Result from discontinued operations</b>	<b>-1,390</b>	<b>-443</b>	<b>0</b>	<b>-7,885</b>
thereof attributable to the shareholders of Semperit AG Holding	-1,390	-443	0	-7,784
thereof attributable to non-controlling interests	0	0	0	-101

The costs for materials and purchased services comprise the following:

in EUR thousand	Surgical Operations		Examination Operations	
	1–3 2024	1–3 2023	1–3 2024	1–3 2023
Cost of materials	3,913	4,870	0	25,462
Energy expenses	734	1,535	0	9,995
Production-related maintenance costs	215	336	0	456
Purchased services	606	517	0	62
<b>Total</b>	<b>5,468</b>	<b>7,260</b>	<b>0</b>	<b>35,976</b>

Personnel expenses comprise the following:

in EUR thousand	Surgical Operations		Examination Operations	
	1–3 2024	1–3 2023	1–3 2024	1–3 2023
Wages	1,624	1,746	0	1,359
Salaries	1,176	987	0	4,465
Severance payments	29	21	0	8
Retirement benefit expenses	3	–2	0	59
Statutory social security expenses and other compulsory wage-related payments	626	593	0	777
Other social security expenses	55	41	0	712
<b>Total</b>	<b>3,515</b>	<b>3,387</b>	<b>0</b>	<b>7,379</b>

#### Cash flows from the operating, investing and financing activities of the discontinued operations

in EUR thousand	Surgical Operations		Examination Operations	
	1–3 2024	1–3 2023	1–3 2024	1–3 2023
Cash flows from operating activities	–900	–3,779	0	–2,121
Cash flows from investing activities	–224	–375	0	–712
Cash flows from financing activities	–11	–142	0	–146

### 3. Assets held for sale and provisions and liabilities held for sale

The assets held for sale in the consolidated balance sheet are as follows:

in EUR thousand	03.31.2024	12.31.2023
Surgical Operations	14,873	0
Other assets held for sale	541	541
<b>Assets held for sale</b>	<b>15,414</b>	<b>541</b>

The provisions and liabilities held for sale in the consolidated balance sheet are as follows:

in EUR thousand	03.31.2024	12.31.2023
Surgical Operations	8,674	0
Examination Operations	421	421
<b>Provisions and liabilities held for sale</b>	<b>9,095</b>	<b>421</b>

The assets, provisions, and liabilities held for sale in the discontinued operation Surgical Operations are as follows:

in EUR thousand	03.31.2024
Intangible assets	45
Property, plant and equipment	1,425
<b>Non-current assets</b>	<b>1,470</b>
Inventories	8,775
Trade receivables	3,993
Other financial assets	19
Other assets	119
Current tax receivables	28
Cash and cash equivalents	468
<b>Current assets</b>	<b>13,403</b>
<b>Assets held for sale</b>	<b>14,873</b>
Provisions for pension and severance payments	1,419
Other provisions	296
Other financial liabilities	159
Other liabilities	10
<b>Non-current provisions and liabilities</b>	<b>1,884</b>
Provisions for pension and severance payments	18
Other provisions	875
Trade payables	4,225
Other financial liabilities	873
Other liabilities	798
<b>Current provisions and liabilities</b>	<b>6,791</b>
<b>Provisions and liabilities held for sale</b>	<b>8,674</b>



The other non-current assets held for sale, outside the discontinued operation's disposal group, by the Semperit Group are as follows:

in EUR thousand	Business	Asset	03.31.2024	03.31.2023
Semperit Profiles Leeser GmbH, Hückelhoven, Germany	Profiles	Land	158	158
		Buildings	373	373
		Other equipment, operating and office equipment	11	11
<b>Total</b>			<b>541</b>	<b>541</b>

#### 4. Subsequent events

On April 12, 2024, the purchase agreement for the property held for sale, together with the buildings located on it, was signed by Semperit Profiles Leeser GmbH, Germany, with a carrying amount of EUR 541 thousand. Gain from the sale (net of costs to sell) is EUR 612 thousand.

## Contact

### Semperit AG Holding

Am Belvedere 10  
1100 Vienna, Austria  
Tel.: +43 1 79 777 0  
Fax: +43 1 79 777 600  
[www.semperitgroup.com/en](http://www.semperitgroup.com/en)

### Financial Calendar 2024

15.05.2024	Report on Q1 2024
13.08.2024	Half-year financial report 2024
07.11.2024	Report on Q1-3 2024

### Investor Relations

Judit Helenyi  
Director Investor Relations  
Tel.: +43 1 79 777 310  
[www.semperitgroup.com/en/ir](http://www.semperitgroup.com/en/ir)

### Addresses of the Semperit Group

[www.semperitgroup.com/en/contact](http://www.semperitgroup.com/en/contact)

### Contacts of the Semperit Group

Ownership and publisher: Semperit Aktiengesellschaft Holding, Am Belvedere 10, 1100 Vienna, Austria, Produced in-house with firesys GmbH, [www.firesys.de](http://www.firesys.de)

### Disclaimer

The terms "Semperit" or "Semperit Group" in this report refer to the group; "Semperit AG Holding" or "Semperit Aktiengesellschaft Holding" is used to refer to the parent company (individual company).

We have prepared this report and verified the information it contains with the greatest possible care. Nevertheless, rounding, typesetting and printing errors cannot be ruled out. Rounding of differences in the summation rounded amounts and percentages may arise from the automatic processing of data.

The forecasts, plans and forward-looking statements contained in this report are based on the knowledge and information available and the assessments made at the time that this report was prepared (editorial deadline: 14 May 2024). As is true of all forward-looking statements, these statements are subject to risk and uncertainties. As a result, actual events may deviate significantly from these expectations. No liability whatsoever is assumed for the accuracy of projections or for the achievement of planned targets or for any other forward-looking statements. Words such as "expect," "want," "believe," "anticipate," "includes," "plan," "assumes," "estimate," "projects," "intends," "should," "will," "shall," or variations of such words are generally part of forward-looking statements. Furthermore, there is no guarantee that the contents are complete. Statements referring to people are valid for both men and women.

This report has been written in German and English. In case of doubt, the German version shall take precedence.

**SEMPERIT**