

# INTERIM STATEMENT

## Q1 2022

**KEY FIGURES**

in € million, unless otherwise indicated	Q1 2022	Q1 2021	Absolute delta	Delta as %
Order entry	44.1	52.5	-8.4	-16%
Revenue	41.0	33.1	+8.0	+24%
EBITDA	3.8	-0.9	+4.7	n/a
EBIT	1.1	-2.7	+3.9	n/a
Profit or loss for the period	-0.6	-2.5	+2.0	+78%
Earnings per share (in €)	-0.08	-0.35	+0.27	+77%
Operating cash flow	-5.2	-3.0	-2.2	-71%
Cash and cash equivalents	36.5	33.0	3.5	+10%
Employees as of March 31	1,310	1,588	-278	-18%

**KEY FIGURES (IN LIKE-FOR-LIKE TERMS\*)**

in € million, unless otherwise indicated	Q1 2022	Q1 2021	Absolute delta	Delta as %
Order entry	44.1	45.3	-1.2	-3%
Revenue	41.0	33.5	+7.5	+23%
EBITDA	3.8	-1.1	+4.9	n/a
EBIT	1.1	-3.0	+4.1	n/a

\*As pro forma key figures, the like-for-like key figures for the first quarter of 2021 differ from the above key figures due to the addition of the key figures for Datavard and EXA in the first quarter of 2021 (EXA prior to their acquisition date of March 1, 2021) and the elimination of the key figures for SNP Poland in the first quarter of 2021.

# Business Performance of SNP Schneider-Neureither & Partner SE in the First Quarter of 2022

## ORDER BACKLOG AND ORDER ENTRY

in € million	Q1 2022	Q1 2021	Δ
<b>Order entry</b>	<b>44.1</b>	52.5	-16%
Services	26.4	29.2	-10%
Software	12.6	21.8	-42%
EXA	5.1	1.5	+240%
<b>Order backlog</b>	<b>137.0</b>	133.9	+2%

**Order entry** in the quarter under review totaled € 44.1 million, which was 16% lower than the comparable figure for the previous year (previous year: € 52.5 million).

SNP SE entered into a large number of M&A transactions in the 2021 fiscal year. It acquired 74.9% of the shares in EXA AG with effect as of March 1, 2021, and 100% of the shares in Datavard AG with effect as of August 1, 2021. As of October 1, 2021, SNP sold 51% of the shares in SNP Poland.

Allowing for the addition of the order entry volumes of Datavard and EXA in the first quarter of 2021 (EXA prior to its acquisition date of March 1, 2021) amounting to € 10.2 million and the elimination of the order entry volume of SNP Poland in the first quarter of 2021 in the amount of € 15.3 million, in **like-for-like terms** the order entry volume has undergone a slightly negative change of € -1.2 million or -3% (Q1 2021 like-for-like: € 45.3 million).

€ 26.4 million, or approximately 60%, of the order entry volume is attributable to the **Services business segment** (previous year: € 29.2 million or approximately 56%). The **Software business segment** accounts for € 12.6 million, or approximately 29%, of the order entry volume (previous year: € 21.8 million, or approximately 42%). € 5.1 million, or approximately 12%, of the total order entry volume in the reporting period is attributable to the **EXA business segment** (previous year: € 1.5 million or approximately 3%; initially consolidated as of March 1, 2021).

The order entry volume in connection with impending **SAP S/4HANA projects** continued to develop positively, with an increase of around 19% to € 12.8 million by comparison with the first quarter of 2021 (previous year: € 10.8 million). SAP S/4HANA projects thus represent approximately 29% of the entire order entry volume of the SNP Group (previous year: around 21%).

The **CEU region** accounts for € 26.7 million of the order entry volume; this represents an increase of around 19% year-over-year (previous year: € 22.4 million). The CEU region's share of the global order entry volume thus amounts to 61% (previous year: 43%).

An order entry volume of € 16.2 million was realized via partner contracts in the quarter under review (previous

year: € 10.5 million); this represents an increase of 54% year-over-year.

The **order backlog** amounted to € 137.0 million as of March 31, 2022, compared to € 135.3 million as of December 31, 2021.

## Revenue Performance

The SNP Group increased its revenue by 24% to € 41.0 million in the first quarter of 2022 (previous year: € 33.1 million). This trend is attributable to all the business segments (Software, Service and EXA): In the Software business segment, revenue increased by 25% to € 12.1 million (previous year: € 9.7 million). This reflects an increased level of demand for end customer business as well as partner business. At the same time, revenue in the Services business segment increased by 19% and amounted to € 26.5 million (previous year: € 22.2 million). This was due to the high order backlog as well as the related improvement in the level of utilization. The EXA business segment contributed € 2.4 million in the first quarter of 2022 (previous year, since initial consolidation as of March 1, 2021: € 1.1 million).

Allowing for the addition of the revenue realized by Datavard and EXA in the first quarter of 2021 (EXA prior to its acquisition date of March 1, 2021) amounting to € 6.4 million and the elimination of the external revenue of SNP Poland in the

first quarter of 2021 in the amount of € 6.0 million, in like-for-like terms revenue has undergone a positive change of € 7.5 million or 23% (Q1 2021 like-for-like: € 33.5 million).

### Revenue Distribution by Business Segment

In line with the Group's internal reporting and organizational structure, EXA AG, which was acquired in the 2021 fiscal year, has been reported as a separate business segment since the end of 2021. The revenue of EXA, which had been reported in the Services and Software business segments in the same quarter in the previous year, has been adjusted in the following comments and allocated to the EXA business segment.

#### OVERALL REVENUE BY BUSINESS SEGMENT

in € million	Q1 2022	Q1 2021	Δ
Services	26.5	22.2	+19%
Software	12.1	9.7	+25%
EXA	2.4	1.1	+116%

In the first quarter, the **Services business segment** provided € 26.5 million (previous year: € 22.2 million) of Group revenue. Revenue in the Services business segment was thus € 4.3 million or approximately 19% higher than in the first quarter of 2021, due to an improvement in the order situation and thus also in the level of utilization of consultants.

Measured in terms of the overall revenue volume of € 41.0 million, revenue in the Services business segment in the reporting period corresponds to a share of 65% (previous year: 67%).

The **Software business segment (including maintenance and cloud)** generated revenue of € 12.1 million (previous year: € 9.7 million). This corresponds to an increase of around 25% compared with the first quarter of 2021.

Within the Software business segment, with a volume of € 7.5 million revenue from software licenses was € 2.4 million higher than in the previous year, which represents a significant increase (previous year: € 5.2 million).

Within the Software business segment, recurring software support revenue increased by € 0.3 million or 10% to € 3.5 million (previous year: € 3.2 million). Cloud revenue has decreased by € 0.2 million or -18% to € 1.1 million (previous year: € 1.3 million), principally due to the sale of the Group's Polish subsidiary SNP Poland Sp. z o.o.

#### REVENUE IN THE SOFTWARE BUSINESS SEGMENT

in € million	Q1 2022	Q1 2021	Δ
Software licenses	7.5	5.2	+45%
Software support	3.5	3.2	+10%
Cloud	1.1	1.3	-18%

Measured in terms of the overall revenue volume of € 41 million, the revenue achieved in the Software business segment in the reporting period corresponds to a share of 30% (previous year: 29%).

In the first quarter of 2021, the **EXA business segment** accounted for revenue in the amount of € 2.4 million (previous year: € 1.1 million; initial consolidation as of March 1, 2021). Measured in terms of the overall revenue volume of € 41 million, the revenue achieved in the EXA business segment in the reporting period corresponds to a share of 6% (previous year: 3%).

### Revenue Distribution by Region

The increase in Group revenue in the reporting period is attributable to a positive revenue trend in all of the Group's regions. The following tables show the distribution and development of external revenue by region:

#### REVENUE BY REGION

in € million	Q1 2022	Q1 2021
CEU	23.9	17.1
EEMEA	-1	6.0
Latam	5.3	4.5
USA	5.0	2.8
UKI	2.0	1.6
JAPAC	4.9	1.2

<sup>1</sup> The EEMEA region comprised the Eastern Europe, Middle East and Africa regions. Following the sale of 51% of the shares in SNP Poland as of October 1, 2021, this region is no longer included in the reporting.

**OPERATING PERFORMANCE**

	Q1 2022	Q1 2021
EBITDA (in € million)	3.8	-0.9
EBITDA margin	9.2%	-2.8%
EBIT (in € million)	1.1	-2.7
EBIT margin	2.7%	-8.3%

In the first quarter of 2022, SNP achieved **earnings before interest, taxes, depreciation and amortization (EBITDA)** of € 3.8 million (previous year: € -0.9 million); this corresponds to an increase of € 4.7 million compared to the previous year. The EBITDA margin accordingly amounts to 9.2% (previous year: -2.8%).

The increase in operating earnings is mainly attributable to the earnings contributions which are associated with the rise in revenue. The acquisitions of EXA and Datavard accounted for a combined EBITDA figure of € 0.1 million.

It should be noted that, in the quarter under review, a large number of projects were once again implemented with partners on the basis of software quotas which had already been agreed in previous years. The related software revenue in the amount of € 2.6 million and the resulting earnings effects had already been realized in previous years.

Costs of purchased services and the cost of materials rose disproportionately weakly by comparison with the revenue trend, by € 0.1 million or 2.2% to € 5.5 million (previous year: € 5.3 million). While purchased services increased by € 1.0 million to € 4.6 million, in line with the picture for consulting fees, expenses for software decreased, analogously to the trend for revenue from third-party software. The latter effect is mainly attributable to the sale of the SNP Poland unit.

Personnel expenses increased by € 1.7 million or 6.7% to € 27.1 million; this includes severance expenses in the amount of € 0.6 million (previous year: € 0.0 million).

Depreciation and amortization have increased by € 0.8 million to € 2.6 million (previous year: € 1.8 million). This was due, in particular, to additional PPA depreciation/amortization as a result of the acquisitions made over the course of the previous year.

Other operating expenses rose by € 2.4 million to € 6.4 million in the reporting period (previous year: € 4.1 million). This is mainly due to services purchased by the former SNP Poland, which were removed from the scope of consolidation in the previous year. Further cost increases have resulted from acquisition-related costs (€ +0.3 million), legal and consulting expenses (€ +0.2 million), other personnel costs (€ +0.1 million) and insurance costs (€ +0.1 million).

Other operating income rose by € 0.8 million in the first quarter of 2022 to € 1.8 million, which is mainly attributable to exchange rate effects.

**Earnings before interest and taxes (EBIT)** were at € 1.1 million significantly higher than the previous year's figure of € -2.7 million. The EBIT margin is thus 2.7% (previous year: -8.3%).

Allowing for the addition of the EBITDA of Datavard and EXA in the first quarter of 2021 (EXA prior to its acquisition date) amounting to € 0.7 million and the elimination of the EBITDA of SNP Poland in the first quarter of 2021 in the amount of € 0.9 million, in like-for-like terms EBITDA has undergone a positive change of € 4.9 million. (Q1 2021 like-for-like: € -1.1 million).

EBIT has undergone a positive change of € 4.1 million in like-for-like terms. (Q1 2021 like-for-like: € -3.0 million).

**EBIT IN THE SERVICES BUSINESS SEGMENT**

	Q1 2022	Q1 2021 (adjusted)
EBIT (in € million)	0.1	-2.3
EBIT margin	0.3%	-10.3%

**EBIT IN THE SOFTWARE BUSINESS SEGMENT**

	Q1 2022	Q1 2021 (adjusted)
EBIT (in € million)	3.8	1.6
EBIT margin	31.0%	+16.5%

**EBIT IN THE EXA BUSINESS SEGMENT**

	Q1 2022	Q1 2021
EBIT (in € million)	0.2	0.5
EBIT margin	8.8%	43.0%

**NET FINANCIAL RESULT AND RESULT FOR THE PERIOD**

in € million	Q1 2022	Q1 2021	Δ
Net financial result	-1.9	-0.4	-349%
Earnings before taxes (EBT)	-0.8	-3.2	+76%
Income taxes	0.2	0.6	-70%
Profit or loss for the period	-0.6	-2.5	+77%
Earnings per share (diluted and basic)	-0.08	-0.35	+77%

The negative net financial result of € -1.9 million (previous year: € -0.4 million) is mainly attributable to the distribution made to minority shareholders of EXA AG in the amount of € 1.4 million. From a Group perspective, due to existing put/call options 100% of the shares are attributable to SNP SE as of March 1, 2021. The distribution is therefore reportable as interest expense in the consolidated income statement.

After income taxes, the profit for the period amounted to € -0.6 million (previous year: € -2.5 million). The net margin (the ratio of the result for the period to overall revenue) is -1.4% (previous year: -6.1%).

**Statement of financial position**

Our total assets have increased slightly, by € 4.2 million, compared with December 31, 2021, and amount to € 270.3 million.

On the **assets side of the balance sheet, current assets** have risen by € 3.6 million to € 113.7 million compared to March 31, 2022. This increase is mainly due to the rise in contract assets (€ +5.9 million to € 35.8 million) due to the higher revenue volume as well as the increase in other non-financial assets (€ +1.7 million to € 5.7 million) on account of seasonal increased prepaid expenses at the start of the

year. On the other hand, cash and cash equivalents as of March 31, 2022, decreased by € 3.9 million to € 36.5 million (December 31, 2021: € 40.3 million).

**Noncurrent assets** are almost unchanged at € 156.6 million (December 31, 2021: € 156.0 million).

On the **liabilities side of the balance sheet, current liabilities** decreased by € 26.7 million to € 62.9 million compared to March 31, 2022. By contrast, **noncurrent liabilities** increased by € 30.5 million to € 104.8 million. Both of these changes mainly reflect the raising of a promissory note loan with an overall volume of € 32.5 million and a related reclassification of around € 26 million in financial liabilities from the current segment to the noncurrent segment.

**Group equity** is at € 102.6 million almost unchanged by comparison with its level of € 102.2 million as of December 31, 2021. The equity ratio thus amounts to 38.0% (as of December 31, 2021: 38.4%).

**Development of Cash Flow and the Liquidity Position**

Operating cash flow amounted to € -5.2 million in the first three months of 2022; this represents a deterioration by comparison with the figure of € -3.0 million in the same quarter of the previous year. This is mainly attributable to

the increase in working capital as a result of the significant revenue growth (€ 5.5 million, previous year: € 1.4 million).

Negative cash flow from investing activities in the amount of € -3.3 million (previous year: € -2.1 million) is principally attributable to payments made for the acquisition of a majority of the shares in Datavard AG, in the amount of € 3.0 million.

Financing activities resulted in a positive cash flow in the amount of € 4.5 million (previous year: positive cash flow of € 12.5 million). The positive cash flow has arisen due to proceeds from the raising of a promissory note loan in the amount of € 32.5 million; this contrasts with loan repayments in the amount of € 26.9 million.

The effects of changes in foreign exchange rates on cash and bank balances have resulted in a positive impact of € 0.1 million (previous year: € 0.0 million).

Overall cash flow during the reporting period came to € -3.9 million (previous year: € 7.4 million).

Taking into account the changes presented here, the level of cash and cash equivalents declined to € 36.5 million, as of March 31, 2022. As of December 31, 2021, cash and cash equivalents amounted to € 40.3 million. Overall, the SNP Group remains solidly positioned financially.

## **SIGNIFICANT EVENTS IN THE FIRST QUARTER OF 2022**

### **Raising of a Promissory Note Loan**

In March 2022, SNP SE reached an agreement with investors on the raising of a promissory note loan with a total volume of € 32.5 million. The floating-rate loans have been concluded for a term of five years. The current rate of interest is 1.50% p.a. The loans serve to refinance and settle borrower's note loans from 2017 with a volume of € 26 million and to finance further growth.

### **Change of CFO**

On March 30, 2022, the Board of Directors reached an agreement with Prof. Dr. Heiner Diefenbach, Managing Director and Chief Financial Officer (CFO) of SNP, that Prof. Diefenbach would be dismissed as a Managing Director and leave SNP as of March 31, 2022. The Board of Directors would like to thank Prof. Diefenbach for his service as SNP's CFO for nearly two years. The Board of Directors immediately initiated the search process for his successor. Moreover, the Board of Directors resolved to appoint Prof. Dr. Thorsten Grenz as Managing Director of SNP. Prof. Grenz will serve as SNP's CFO in a temporary capacity until the search for a new CFO has been completed.

## **EMPLOYEES**

As of March 31, 2022, the number of employees of the SNP Group decreased to 1,310; as of December 31, 2021, the SNP Group had 1,335 employees overall.

The average number of employees during the reporting period (Q1 2022), excluding the aforementioned group of individuals, was 1,316 (previous year: 1,451).

## **OUTLOOK**

SNP continues to assume a positive course of business for the 2022 fiscal year and confirms the forecast which it issued in March 2022 for the year 2022 as a whole as well as its mid-term forecast.

For 2022 as a whole, SNP still expects that

- the order entry volume of the SNP Group will be driven, in particular, by the Group's software and partner strategy which will gain further market acceptance and will significantly exceed the previous year's level (2021: € 192 million).

- revenue will fall in a range of between € 170 million and € 190 million (2021: € 167.0 million; 2021 like-for-like\*: approx. € 160 million);
- the EBIT figure will fall in a range of between € 10.5 million and € 13 million. The EBITDA figure will increase more strongly in absolute terms than the EBIT figure. This is mainly due to the amortization of intangible assets added as a result of the acquisitions made in 2021 (PPA depreciation/amortization).

SNP envisages significant revenue growth year-over-year in all of its business segments (Services, Software and EXA). Revenue in the Software business segment is likely to increase more strongly in percentage terms than in the other two business segments.

As in previous years, it is assumed that, in 2022, revenue will not be evenly distributed over the quarters and that the second half of the year will be stronger.

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\* As a pro forma indicator, like-for-like revenue in 2021 differs from the revenue reported for 2021 in the consolidated income statement due to the addition of the revenue realized by Datavard and EXA in 2021 prior to their respective acquisition dates (€ 12.5 million) and the elimination of the revenue which SNP Poland had realized in 2021 prior to its sale (€ 19.5 million).



**CONSOLIDATED BALANCE SHEET**

to March 31, 2021

**ASSETS**

in € thousand	March 31, 2022	Dec. 31, 2021	March 31, 2021
<b>Current assets</b>			
Cash and cash equivalents	36,486	40,337	33,022
Other financial assets	1,146	1,176	20,322
Trade receivables and other receivables	33,429	33,807	24,102
Contract asset values	35,755	29,930	23,225
Other non-financial assets	5,728	4,005	5,006
Tax receivables	1,136	826	90
Disposal groups held for sale	0	0	31,386
	<b>113,680</b>	<b>110,081</b>	<b>137,153</b>
<b>Non-current assets</b>			
Goodwill	71,334	70,376	45,531
Other intangible assets	22,270	23,284	15,502
Property, plant and equipment	5,145	5,313	4,855
Rights of use	15,750	16,426	17,189
Other financial assets	20,147	20,092	949
Investments accounted for under the equity method	225	225	225
Contract values	15,045	15,051	12,399
Other non-financial assets	110	134	156
Deferred taxes	6,552	5,078	7,336
	<b>156,578</b>	<b>155,979</b>	<b>104,142</b>
	<b>270,258</b>	<b>266,060</b>	<b>241,295</b>

**EQUITY AND LIABILITIES**

in € thousand	March 31, 2022	Dec. 31, 2021	March 31, 2021
<b>Current liabilities</b>			
Trade payables and other liabilities	6,691	8,339	6,045
Contract liabilities	13,812	10,652	9,972
Tax liabilities	1,597	1,930	2,122
Financial liabilities	11,819	41,011	34,804
Other non-financial liabilities	27,943	26,610	19,162
Provisions	1,002	974	1,605
Liabilities resulting from assets held for sale	0	0	8,284
	<b>62,864</b>	<b>89,516</b>	<b>81,994</b>
<b>Non-current liabilities</b>			
Contract liabilities	1,035	1,036	2,025
Financial liabilities	94,668	63,904	66,814
Other nonfinancial liabilities	107	131	214
Provisions for pensions	3,178	3,151	2,943
Other provisions	119	126	0
Deferred taxes	5,703	5,972	3,368
	<b>104,810</b>	<b>74,320</b>	<b>75,364</b>
<b>Equity</b>			
Subscribed capital	7,386	7,386	7,212
Capital reserve	96,939	96,818	87,120
Retained earnings	5,144	5,714	2,211
Other components of the equity	-1,334	-2,153	-7,889
Treasury shares	-4,892	-4,892	-4,410
<b>Equity attributable to shareholders</b>	<b>103,243</b>	<b>102,873</b>	<b>84,244</b>
Non-controlling interests	-659	-649	-307
	<b>102,584</b>	<b>102,224</b>	<b>83,937</b>
	<b>270,258</b>	<b>266,060</b>	<b>241,295</b>

**CONSOLIDATED INCOME STATEMENT**

for the period from January 1 to March 31, 2021

in € thousand	Q1 2022	Q1 2021
<b>Revenue</b>	<b>41,036</b>	<b>33,063</b>
Service	28,738	23,309
Software	12,298	9,754
Capitalized own services	0	62
Other operating income	1,838	1,003
Cost of material	-5,467	-5,349
Personnel costs	-27,114	-25,412
Other operating expenses	-6,396	-4,148
Impairments on receivables and contract assets	-2	-3
Other taxes	-122	-133
<b>EBITDA</b>	<b>3,773</b>	<b>-917</b>
Depreciation and impairments on intangible assets and property, plant and equipment	-2,647	-1,825
<b>EBIT</b>	<b>1,126</b>	<b>-2,742</b>
Other financial income	18	10
Other financial expenses	-1,901	-429
<b>Net financial income</b>	<b>-1,883</b>	<b>-419</b>
<b>EBT</b>	<b>-757</b>	<b>-3,161</b>
Income taxes	189	632
<b>Consolidated income/net loss</b>	<b>-568</b>	<b>-2,529</b>
Thereof:		
Profit attributable to non-controlling shareholders	3	-68
Profit attributable to shareholders of SNP Schneider-Neureither & Partner SE	-571	-2,461
<b>Earnings per share (€)</b>	<b>€</b>	<b>€</b>
- Undiluted	-0.08	-0.35
- Diluted	-0.08	-0.35
<b>Weighted average number of shares</b>	<b>in thousand</b>	<b>in thousand</b>
- Undiluted	7,273	7,132
- Diluted	7,273	7,132

**CONSOLIDATED CASH FLOW STATEMENT**

for the period from January 1 to March 31, 2021

in € thousand	Q1 2022	Q1 2021
<b>Profit after tax</b>	<b>-568</b>	<b>-2,529</b>
Depreciation	2,647	1,825
Change in provisions for pensions	27	37
Other non-cash income/expenses	-1,810	-1,016
Changes in trade receivables, contract assets, other current assets, other non-current assets	-6,798	-2,220
Changes in trade payables, contract liabilities, other provisions, tax liabilities, other current liabilities	1,323	870
<b>Cash flow from operating activities (1)</b>	<b>-5,179</b>	<b>-3,033</b>
Payments for investments in property, plant and equipment	-277	-689
Payments for investments in intangible assets	-40	-82
Proceeds from the disposal of items of intangible assets and property, plant and equipment	50	84
Payments resulting from the acquisition of consolidated companies and other business units	-3,033	-1,436
<b>Cash flow from investing activities (2)</b>	<b>-3,300</b>	<b>-2,123</b>
Payments for the purchase of treasury shares	0	-1,697
Proceeds from loans taken out	32,500	20,000
Payments for the settlement of loans and other financial liabilities	-26,886	-4,756
Payments resulting from the settlement of lease liabilities	-1,122	-1,009
<b>Cash flow from financing activities (3)</b>	<b>4,492</b>	<b>12,538</b>
Changes in cash and cash equivalents due to foreign exchange rates (4)	136	17
<b>Cash change in cash and cash equivalents (1) + (2) + (3) + (4)</b>	<b>-3,851</b>	<b>7,399</b>
Cash and cash equivalents at the beginning of the fiscal year	40,337	29,405
<b>Cash and cash equivalents as of March 31</b>	<b>36,486</b>	<b>36,804</b>
<b>Composition of cash and cash equivalents:</b>		
Cash and cash equivalents	36,486	36,804
<b>Cash and cash equivalents as of March 31</b>	<b>36,486</b>	<b>36,804</b>

**CONSOLIDATED SEGMENT REPORTING**

for the period from January 1 to March 31, 2022

in € thousand	Service	Software	EXA	Total
<b>External segment sales</b>				
Jan. – March 2022	26,511	12,134	2,391	<b>41,036</b>
Jan. – March 2021 (adjusted)	22,242	9,713	1,108	<b>33,063</b>
Jan. – March 2021 (as reported)	23,309	9,754	0	<b>33,063</b>
<b>Segment result (EBIT)</b>				
Jan. – March 2022	71	3,761	211	<b>4,043</b>
Margin	0.3%	31.0%	8.8%	<b>9.9%</b>
Jan. – March 2021 (adjusted)	-2,286	1,607	476	<b>-203</b>
Margin	-10.3%	16.5%	43.0%	<b>-0.6%</b>
Jan. – March 2021 (as reported)	300	-309	0	<b>-9</b>
Margin	1.3%	-3.2%	0.0%	<b>0.0%</b>
<b>Depreciation included in the segment result</b>				
Jan. – March 2022	1,103	537	55	<b>1,695</b>
Jan. – March 2021 (adjusted)	967	547	14	<b>1,528</b>
Jan. – March 2021 (as reported)	962	556	0	<b>1,518</b>

RECONCILIATION in € thousand	Jan. – March 2022	Jan. – March 2021 (adjusted)	Jan. – March 2021 (as reported)
<b>Result</b>			
Total reportable segment	4,043	-203	-9
Expenses not allocated to the segments	-2,917	-2,539	-2,733
of which depreciation	-950	-298	-308
<b>EBIT</b>	<b>1,126</b>	<b>-2,742</b>	<b>-2,742</b>
Financial result	-1,883	-419	-419
<b>Earnings before taxes (EBT)</b>	<b>-757</b>	<b>-3,161</b>	<b>-3,161</b>

All dates are provisional only. The current financial calendar can be consulted at: [www.snpgroup.com/Investor-Relations/Finanzkalender](http://www.snpgroup.com/Investor-Relations/Finanzkalender).

## **CONTACT**

Do you have questions or need more information? We are at your disposal:

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This Interim Statement is also available in German. The legally binding document is the original German version, which shall prevail in any case of doubt.



