

# ELECTRIC FIREFIGHTING

Made of Responsibility

# Group key figures

<b>Key financial figures</b>		<b>1-9/2021</b>	<b>1-9/2022</b>	<b>1-9/2023</b>
Revenues	€ million	649.5	636.7	699.1
EBITDA	€ million	34.9	-10.3	33.7
EBIT	€ million	14.0	-31.8	11.2
EBT	€ million	9.5	-39.0	-9.4
Net profit for the period	€ million	7.6	-26.6	-11.9
Cash flow from operating activities	€ million	-52.3	-132.1	-154.2
Investments <sup>1</sup>	€ million	-15.7	-9.9	-10.4
Total assets	€ million	985.3	1,083.9	1,198.6
Equity in % of total assets		19.6%	15.8%	14.3%
Capital employed (average)	€ million	665.8	655.4	660.9
Return on capital employed		2.1%	-4.9%	1.7%
Return on equity		4.7%	-20.5%	-5.2%
Net debt	€ million	381.2	444.7	484.2
Trade working capital	€ million	509.7	466.5	516.0
Gearing ratio		197.1%	259.8%	282.1%
<b>Key performance figures</b>		<b>1-9/2021</b>	<b>1-9/2022</b>	<b>1-9/2023</b>
Order backlog as of September 30	€ million	1,164.8	1,360.5	1,757.9
Order intake	€ million	781.1	825.4	1,026.5
Employees as of September 30		4,004	4,088	4,260
<b>Key stock exchange figures</b>		<b>1-9/2021</b>	<b>1-9/2022</b>	<b>1-9/2023</b>
Closing share price	€	48.8	29.7	30.4
Number of shares	million units	6.8	6.8	6.8
Market capitalization	€ million	331.8	202.0	206.7
Earnings per share	€	0.1	-4.1	-1.9

<sup>1</sup> Investments relate to rights and property, plant and equipment (without usage rights according to IFRS 16)

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# Interim Group Management Report

## Economic Environment

The global recovery from the COVID-19 pandemic and Russia's invasion of Ukraine remains slow and uneven. Despite economic resilience earlier this year, with a reopening rebound and progress in reducing inflation, it is too soon to take comfort. Economic activity still falls short of its pre-pandemic path, and there are widening divergences among regions.

Several factors are holding back growth. Some reflect the long-term consequences of the pandemic, the war in Ukraine and increasing geopolitical fragmentation. Others are more cyclical in nature, including the effects of monetary policy tightening or the withdrawal of fiscal support. According to the International Monetary Fund (IMF), global growth is forecast to slow from 3.5% in 2022 to 3.0% in 2023. For advanced economies, the expected slowdown in growth is from 2.6% to 1.5%. Emerging market and developing economies are projected to have growth modestly decline, from 4.1% last year to 4.0% this year. Global inflation is forecast to decline steadily, from 8.7% in 2022 to 6.9% in 2023.

Risks to the outlook are more balanced than they were six months ago, on account of the resolution of US debt ceiling tensions and Swiss and US authorities having acted decisively to contain financial turbulence. The likelihood of a hard landing has receded, but the balance of risks to global growth remains tilted to the downside.

The firefighting industry's order books are full to bursting, which means that it can expect to achieve growth in revenues this year provided the supply of materials continues to improve. The industry should also record a slight increase in demand again by virtue of the fact that it tends to lag behind the economic cycle.

## Development of Revenues and Earnings

### Revenues

The Rosenbauer Group generated revenues of € 699.1 million in the first three quarters of 2023 (1-9/2022: € 636.7 million). The volume of the Group's business was thus 9.8% higher than in the comparative period of the previous year. The main reason for this is the improved sales prices of the vehicles delivered, with the price increases of the last two years gradually taking effect.

Four out of the five segments increased their revenues between January and September 2023. Consolidated revenues are currently divided across the sales areas as follows: Europe area 46%, Middle East & Africa area 8%, Asia-Pacific area 11%, Americas area 31% and Preventive Fire Protection segment 4%.

Cost of sales rose by 5.1% to € 593.0 million in the reporting period (1-9/2022: € 564.1 million). Gross profit amounted to € 106.1 million (1-9/2022: € 72.6 million). The gross profit margin improved to 15.2% (1-9/2022: 11.4%).

### Result of operations

The higher gross profit, combined with a consistent reduction in structural costs (R&D, sales and administrative expenses), resulted in a glaringly positive EBITDA figure of € 33.7 million (1-9/2022: € -10.3 million) and an EBIT figure of € 11.2 million in the first nine months of the year (1-9/2022: € -31.8 million).

The high working capital requirement and increased financing costs resulted in consolidated EBT of € -9.4 million at the end of the reporting period (1-9/2022: € -39.0 million).

## Orders

In the first three quarters of 2023, the Rosenbauer Group's incoming orders of € 1,026.5 million were 24% higher than the figure for the previous year (1-9/2022: € 825.4 million), with all sales areas significantly increasing their order intake. Only the Preventive Fire Protection segment fell short of the previous year. The order backlog also increased and amounted to € 1,757.9 million at the end of the third quarter of 2023 (September 30, 2022: € 1,360.5 million). This order book gives the Rosenbauer Group a solid basis for utilizing capacity at its production facilities in the remaining months of 2023 and in 2024.

## Segment Development

In line with the reorganization of the sales areas, since January 1, 2023, segment reporting has been presented based on the four defined areas: Europe area, Middle East & Africa area, Asia-Pacific area and Americas area. The former NISA area (Northern Europe, Iberia, South America, and Africa) was dissolved as an independent unit, and management responsibility for its constituent markets was shared. The major proportion was transferred to the new Europe area. The Asia-Pacific area is not affected by the reorganization.

In addition to this geographical structure, the Preventive Fire Protection (PPF) segment is shown as a further segment in internal reporting.

To improve comparability, the prior-year period has been adjusted to the new sales structure in this report.



### Europe area segment

The Europe area comprises the European countries, with the DACH region (Germany, Austria, Switzerland) as its historic domestic market.

The Europe area includes the Group companies Rosenbauer International and Rosenbauer Österreich in Leonding (Austria), Rosenbauer Deutschland in Luckenwalde (Germany), Rosenbauer Karlsruhe (Germany), Rosenbauer Slovenia in Radgona (Slovenia), Rosenbauer Italia in Andrian (Italy), Rosenbauer Rovereto (Italy), Rosenbauer Schweiz in Oberglatt (Switzerland) and Rosenbauer Polska in Lomianki (Poland), Rosenbauer Española in Madrid (Spain), Rosenbauer France in Meyzieu (France) and Rosenbauer UK in Meltham (UK).

The plants in the Europe area (Leonding, Neidling, Karlsruhe, Radgona and Rovereto) produce for all sales areas, while the Luckenwalde plant primarily produces for the German market.

#### Business development

Revenues in the Europe area segment amounted to € 322.5 million in the reporting period and were thus higher than the corresponding period of the previous year (1-9/2022: € 299.0 million). EBIT was distinctly positive compared with the previous year's figure at € 12.0 million (1-9/2022: € -6.7 million).

### Middle East & Africa area segment

The Middle East & Africa area geographically comprises the countries in the Near and Middle East and Africa.

The Middle East & Africa area includes the Group companies Rosenbauer South Africa in Johannesburg (South Africa), Rosenbauer Saudi Arabia headquartered in Riyadh (Saudi Arabia) with the production site in King Abdullah Economic City (KAEC) and Rosenbauer MENA Trading - FZE (Dubai) with a subsidiary in Abu Dhabi (United Arab Emirates).

#### Business development

The Middle East & Africa area segment reported a decline in revenues year-on-year to € 56.7 million (1-9/2022: € 60.7 million). EBIT was negative at € -2.4 million (1-9/2022: € -7.1 million).

### Asia-Pacific area segment

The Asia-Pacific area comprises the entire ASEAN-Pacific region, Japan, India, China, the CIS countries and Turkey.

The Asia-Pacific area includes the Group companies S.K. Rosenbauer in Singapore, Rosenbauer Australia based in Brisbane and Rosenbauer Fire Fighting Technology (Yunnan) in China. There are further sales and service locations in Brunei and the Philippines.

The Singapore plant produces vehicles for the Southeast Asian market.

#### Business development

Revenues in the Asia-Pacific area segment rose to € 78.3 million year-on-year (1-9/2022: € 65.0 million). EBIT amounted to € -1.4 million (1-9/2022: € -6.8 million).

### Americas area segment

The Americas area comprises North and South America and the Caribbean.

In addition to Rosenbauer America, based in Lyons, the area also includes the production companies Rosenbauer Minnesota and Rosenbauer Motors in Wyoming (Minnesota), Rosenbauer South Dakota in Lyons (South Dakota) and Rosenbauer Aerials in Fremont (Nebraska).

#### Business development

Revenues in the Americas area segment increased to € 213.0 million in the first nine months of this year (1-9/2022: € 187.8 million). EBIT was positive again and much improved on the previous year at € 2.3 million (1-9/2022: € -11.1 million).

### Preventive Fire Protection (PFP) segment

Preventive Fire Protection handles the planning, installation and maintenance of stationary firefighting and fire alarm systems. The segment is being cultivated by the two Group companies Rosenbauer Brandschutz in Leonding (Austria) and Rosenbauer Brandschutz Deutschland in Mogendorf (Germany). Rosenbauer is therefore a full-service supplier in this field as well.

### Business development

The PFP segment generated revenues of € 28.5 million in the first three quarters of 2023, up slightly on the previous year (1-9/2022: € 24.2 million). EBIT was positive at € 0.7 million (1-9/2022: € -0.1 million).

### Financial and Net Assets Position

Total assets increased year-on-year to € 1,198.6 million (September 30, 2022: € 1,083.9 million).

The value of inventories rose to € 64.9 million (September 30, 2022: € 56.1 million), and receivables and other assets also increased to € 256.7 million (September 30, 2022: € 196.1 million). Trade working capital amounted to € 516.0 million for the reporting period (1-9/2022: € 466.5 million), which was slightly low in relation to the anticipated revenues for the year of € 1.1 billion.

The Group's net debt (the net amount of interest-bearing liabilities less cash and cash equivalents and securities) increased to € 484.2 million (September 30, 2022: € 444.7 million) due to the higher working capital figures compared with the same period of the previous year.

The increase in inventories and receivables put cash flow from operating activities at € -154.2 million at the end of the first three quarters of 2023 (1-9/2022: € -132.1 million).

### Investments

Capital expenditure amounted to € 10.4 million in the reporting period (1-9/2022: € 9.9 million). This will primarily be put toward completing current investment projects and the continued rollout of SAP S4/HANA.

## Outlook

According to the latest outlook by the International Monetary Fund (IMF), global growth is expected to slow from 3.5% to 3.0% in the current year and then dip again slightly to 2.9% in 2024. The projections remain well below the historical average of 3.8% for the years 2000 through 2019. For advanced economies, growth is forecast to decline from 1.5% to 1.4%, while emerging market and developing economies are projected to have growth remain stable at 4.0%.

Forecasts for global growth over the medium term, at 3.1%, are at their lowest in decades, and prospects for countries to catch up to higher living standards are weak. The IMF projections confirm that global economic growth is slowing as inflation declines from last year's peaks. Although there is little change compared with the July outlook, several shifts in growth and inflation prospects are observed across countries.

The firefighting industry's order books are full to bursting, which means that the industry can again generally expect to achieve revenue growth in 2023. However, this will require the international supply chain situation to continue returning to normal and the cost of materials to stabilize further. The strongest revenue growth should be possible in Rosenbauer's core markets in Europe and North America.

Based on the increasing impact of the efficiency-enhancing measures under the "Refocus, Restart" program and the higher sales prices of vehicles in production, the Executive Board anticipates revenues of € 1.1 billion in the current financial year (previously: over € 1 billion). At the same time, the EBIT margin is expected to be around 3.5% (previously: around 3%), which corresponds to a roughly 20% improvement in the operating result.

# Interim consolidated financial statements

## Consolidated statement of financial position

ASSETS (in € thousand)	30.09.2022 adjusted	Dec. 31, 2022	Sep. 30, 2023
<b>A. Non-current assets</b>			
I. Property, plant and equipment	159,501	155,920	149,697
II. Intangible assets	51,056	54,083	55,487
III. Right-of-use assets	34,245	34,032	30,481
IV. Securities	692	685	94
V. Investments in companies accounted for using the equity method	3,832	1,585	1,786
VI. Deferred tax assets	26,304	22,402	20,645
	<b>275,630</b>	<b>268,707</b>	<b>258,190</b>
<b>B. Current assets</b>			
I. Inventories	561,004	490,763	641,933
II. Receivables and other assets	196,093	177,949	256,658
III. Income-tax receivables	614	542	495
IV. Cash and cash equivalents	50,544	35,601	41,343
	<b>808,255</b>	<b>704,855</b>	<b>940,429</b>
<b>Total ASSETS</b>	<b>1,083,885</b>	<b>973,562</b>	<b>1,198,619</b>

EQUITY AND LIABILITIES (in € thousand)	30.09.2022 adjusted	Dec. 31, 2022	Sep. 30, 2023
<b>A. Equity</b>			
I. Share capital	13,600	13,600	13,600
II. Capital reserves	23,703	23,703	23,703
III. Other reserves	5,957	21,247	18,092
IV. Accumulated results	124,739	125,528	114,426
<b>Equity attributable to shareholders of the parent company</b>	<b>167,999</b>	<b>184,078</b>	<b>169,821</b>
V. Non-controlling interests	3,164	2,099	1,828
<b>Total equity</b>	<b>171,163</b>	<b>186,177</b>	<b>171,649</b>
<b>B. Non-current liabilities</b>			
I. Non-current interest-bearing liabilities	242,442	202,234	131,929
II. Non-current lease liabilities	28,878	28,648	25,851
III. Other non-current liabilities	1,512	1,784	1,507
IV. Non-current provisions	30,872	24,552	22,853
V. Deferred tax liabilities	5,557	5,269	4,815
	<b>309,261</b>	<b>262,487</b>	<b>186,955</b>
<b>C. Current liabilities</b>			
I. Putable Non-controlling interests	14,735	13,517	11,823
II. Current interest-bearing liabilities	218,248	118,805	361,832
III. Current lease liabilities	6,365	6,543	6,066
IV. Contract liabilities	181,494	190,505	223,810
V. Trade payables	67,803	78,753	108,551
VI. Other current liabilities	87,083	86,109	99,786
VII. Liabilities for taxes	6,510	5,757	625
VIII. Other provisions	21,223	24,909	27,522
	<b>603,461</b>	<b>524,898</b>	<b>840,015</b>
<b>Total EQUITY AND LIABILITIES</b>	<b>1,083,885</b>	<b>973,562</b>	<b>1,198,619</b>

## Consolidated income statement

in € thousand	1-9/2022 adjusted	1-9/2023	7-9/2022 adjusted	7-9/2023
1. Revenues	636,708	699,120	207,001	238,637
2. Cost of Sales	-564,081	-592,974	-183,554	-196,360
<b>3. Gross Profit</b>	<b>72,627</b>	<b>106,146</b>	<b>23,447</b>	<b>42,277</b>
4. Other operating income	6,362	6,760	3,277	3,036
5. R&D and Productmanagement	-19,237	-16,296	-6,160	-5,252
6. Selling expenses	-43,420	-42,244	-10,356	-14,601
7. Administrative expenses	-47,253	-42,182	-18,541	-14,405
8. Other expenses	-887	-1,009	-323	-616
<b>9. Earnings before interest and taxes (EBIT)</b>	<b>-31,808</b>	<b>11,175</b>	<b>-8,656</b>	<b>10,439</b>
10. Interest income	454	2,733	182	1,634
11. Interest expense	-7,714	-23,483	-4,505	-10,319
12. Share in results of companies accounted for using the equity method	40	200	-46	56
<b>13. Financial result</b>	<b>-7,220</b>	<b>-20,550</b>	<b>-4,369</b>	<b>-8,629</b>
<b>14. Earnings before income tax (EBT)</b>	<b>-39,028</b>	<b>-9,375</b>	<b>-13,025</b>	<b>1,810</b>
15. Income tax	12,446	-2,500	-1,845	-2,097
<b>16. Net income for the period</b>	<b>-26,582</b>	<b>-11,875</b>	<b>-14,870</b>	<b>-287</b>
thereof Non-controlling interests	1,304	1,307	332	414
<b>thereof Shareholders of parent company</b>	<b>-27,886</b>	<b>-13,182</b>	<b>-15,202</b>	<b>-701</b>
Average number of shares outstanding	6,800,000	6,800,000	6,800,000	6,800,000
Basic earnings per share	-4.10	-1.94	-2.24	-0.10
Diluted earnings per share	-4.10	-1.94	-2.24	-0.10



## Presentation of the consolidated statement of comprehensive income

in € thousand	1-9/2022 adjusted	1-9/2023	7-9/2022 adjusted	7-9/2023
<b>Net profit for the period</b>	<b>-26,582</b>	<b>-11,875</b>	<b>-14,870</b>	<b>-287</b>
Remeasurements as required by IAS 19	5,891	549	1,934	527
Deferred tax on remeasurements as required by IAS 19	-1,537	-148	-505	-143
Change in fair value of financial liabilities that is attributable to a change in credit risk	0	-638	0	-1,010
Deferred tax on change in fair value of financial liabilities that is attributable to a change in credit risk	0	147	0	147
<b>Total changes in value recognized in equity that cannot be subsequently reclassified into profit or loss</b>	<b>4,354</b>	<b>-89</b>	<b>1,430</b>	<b>-479</b>
Gains/losses from foreign currency translation	3,110	-1,608	391	-754
Gains/losses from foreign currency translation of companies accounted for using the equity method	702	0	-84	0
Gains/losses from cash flow hedge				
Change in unrealized gains/losses	-2,799	102	1,747	252
Deferred tax on change in unrealized gains/losses	748	-40	-395	53
Realized gains/losses	1,558	-1,833	630	-1,121
Deferred tax on realized gains/losses	-390	367	-158	224
<b>Total changes in value recognized in equity subsequently reclassified into profit or loss when certain conditions are met</b>	<b>2,930</b>	<b>-3,011</b>	<b>2,131</b>	<b>-1,347</b>
<b>Other comprehensive income</b>	<b>7,284</b>	<b>-3,101</b>	<b>3,561</b>	<b>-1,826</b>
<b>Total comprehensive income after income taxes</b>	<b>-19,298</b>	<b>-14,976</b>	<b>-11,309</b>	<b>-2,113</b>
thereof:				
Non-controlling interests	2,360	1,361	879	596
Shareholders of parent company	-21,658	-16,337	-12,188	-2,709

## Statement of changes in consolidated equity

in € thousand	Attributable to shareholders in the parent company							Subtotal	Non-controlling interests	Group equity	
	Share capital	Capital reserve	Currency translation	Other reserves	Remeasurements as required by IAS 19	Revaluation reserve	Hedging reserve				Accumulated results
<b>As of Jan 1, 2023</b>	<b>13,600</b>	<b>23,703</b>	<b>21,251</b>		<b>-2,489</b>	<b>869</b>	<b>1,616</b>	<b>125,529</b>	<b>184,079</b>	<b>2,099</b>	<b>186,177</b>
Other comprehensive income	0	0	-1,661		402	-491	-1,404	0	-3,155	54	-3,101
Net profit for the period	0	0	0		0	0	0	-13,182	-13,182	1,307	-11,875
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>-1,661</b>		<b>402</b>	<b>-491</b>	<b>-1,404</b>	<b>-13,182</b>	<b>-16,337</b>	<b>1,361</b>	<b>-14,976</b>
Changes in non-controlling interests	0	0	0		0	0	0	2,079	2,079	-387	1,692
Dividend	0	0	0		0	0	0	0	0	-1,244	-1,244
<b>As of September 30, 2023</b>	<b>13,600</b>	<b>23,703</b>	<b>19,590</b>		<b>-2,088</b>	<b>378</b>	<b>212</b>	<b>114,426</b>	<b>169,821</b>	<b>1,828</b>	<b>171,649</b>
<b>As of Jan 1, 2022</b>	<b>13,600</b>	<b>23,703</b>	<b>6,635</b>		<b>-5,639</b>	<b>0</b>	<b>-1,268</b>	<b>169,770</b>	<b>206,801</b>	<b>3,617</b>	<b>210,418</b>
Other comprehensive income	0	0	2,757		4,354	0	-882	0	6,228	1,056	7,284
Net profit for the period	0	0	0		0	0	0	-27,886	-27,886	1,304	-26,582
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>2,757</b>		<b>4,354</b>	<b>0</b>	<b>-882</b>	<b>-27,886</b>	<b>-21,658</b>	<b>2,360</b>	<b>-19,298</b>
Changes in non-controlling interests	0	0	0		0	0	0	-11,025	-11,025	1,740	-9,285
Dividend	0	0	0		0	0	0	-6,120	-6,120	-4,552	-10,672
<b>As of September 30, 2022</b>	<b>13,600</b>	<b>23,703</b>	<b>9,392</b>		<b>-1,285</b>	<b>0</b>	<b>-2,150</b>	<b>124,739</b>	<b>167,999</b>	<b>3,164</b>	<b>171,163</b>

## Consolidated statement of cash flows

in € thousand	1-9/2022 adjusted	1-9/2023
Profit before income tax	-39,028	-9,375
+ Depreciation	21,481	22,105
± Gains/losses of companies accounted for using the equity method	-40	-200
- Gains from the retirement of property, plant and equipment, intangible assets and securities	-223	-258
+ Interest expenses	7,776	23,472
- Interest and securities income	-365	-2,733
± Change in inventories	-128,375	-150,390
± Change in receivables and other assets	-23,694	-81,416
± Change in trade payables and contract liabilities	31,064	61,985
± Change in other liabilities	9,512	13,714
± Change in provisions (excluding income tax deferrals)	5,394	955
± Other non-cash expenses and income	-5,726	-4,085
<b>Cash earnings</b>	<b>-122,224</b>	<b>-126,227</b>
- Interest paid	-7,586	-22,945
+ Interest received and income of securities	365	2,468
- Income tax paid	-2,635	-7,509
<b>Net cash flow from operating activities</b>	<b>-132,080</b>	<b>-154,213</b>
- Proceeds/Payments from the sale/purchase of property, plant and equipment, intangible assets and securities	-8,153	-5,340
- Income from capitalized development costs	-5,017	-3,428
<b>Net cash flow from investing activities</b>	<b>-13,169</b>	<b>-8,768</b>
- Payments from the acquisition of non-controlling interests	-76,818	0
- Dividends paid	-6,120	0
- Dividends paid to non-controlling interests	-4,552	-1,244
± Proceeds from/Repayments of interest-bearing liabilities	225,150	174,264
- Repayment of leasing liabilities	-4,691	-4,392
<b>Net cash flow from financing liabilities</b>	<b>132,969</b>	<b>168,628</b>
<b>Net change in cash and cash equivalents</b>	<b>-12,281</b>	<b>5,648</b>
+ Cash and cash equivalents at the beginning of the period	65,450	35,601
± Adjustment from currency translation	-2,625	94
<b>Cash and cash equivalents at the end of the period</b>	<b>50,544</b>	<b>41,343</b>

# Explanatory notes

## 1. Information on the company and the basis of preparation

The Rosenbauer Group is an international group of companies whose ultimate parent company is Rosenbauer International AG, Austria. Its main focus is on producing firefighting vehicles, developing and manufacturing firefighting systems, equipping vehicles and their crews, and preventive firefighting. The Group's head office is located at Paschinger Strasse 90, 4060 Leonding, Austria. The company is registered with the Linz Regional Court under commercial register number FN 78543 f and is listed on the Prime Market of the Vienna Stock Exchange.

The interim consolidated financial statements have been prepared on the basis of the same accounting policies as those applied as of December 31, 2022. The condensed interim consolidated financial statements therefore do not contain all the information or explanatory notes stipulated by IFRS for consolidated financial statements as of the end of the financial year, and should instead be read in conjunction with the IFRS consolidated financial statements published by the company for the 2022 financial year. The interim consolidated financial statements have been prepared in thousands (€ thousand) (functional currency of Rosenbauer International AG), and, unless stated otherwise, this also applies to the figures shown in the notes.

## 2. Companies included in consolidation

In accordance with IFRS 10, the consolidated financial statements as of September 30, 2023 include four Austrian (December 31, 2022: five) and 25 foreign subsidiaries, all of which are legally and actually controlled by Rosenbauer International AG and therefore included in consolidation. Rosenbauer E-Technology Development GmbH was merged with Rosenbauer International AG as of September 30, 2023.

The shares in the associate in Russia (PA "Fire-fighting special technics" LLC.; Rosenbauer share: 49%) and the shares in the joint venture in Spain (Rosenbauer Ciansa S.L.; Rosenbauer share: 50%) – established with the co-owner and Managing Director of Rosenbauer Española – are accounted for using the equity method. The associated company in Russia (PA "Fire-fighting special technics" LLC.) was deconsolidated on December 31, 2022.

## 3. Seasonal fluctuations

Owing to the high degree of dependency on public sector clients, the usual pattern in the firefighting industry is for a very high proportion of deliveries to be made in the second half of the year, especially in the final quarter. There can therefore be considerable differences – in terms of revenues and earnings – between the respective interim reporting periods.

## 4. Estimation uncertainties and judgments

The preparation of the interim consolidated financial statements requires the Executive Board to make assumptions, estimates and judgments that have a significant effect on the presentation of the Group's net assets, financial position and result of operations. Detailed explanations of the assumptions, estimates and judgments can be found in the consolidated financial statements of Rosenbauer International AG as of December 31, 2022.

## 5. Segment reporting

<b>Business Segments</b> in T€	<b>1-9/2022 adjusted</b>	<b>1-9/2023</b>
External revenues		
Area Europe	299,004	322,514
Area Middle East & Africa	60,684	56,745
Area Asia-Pacific	65,001	78,300
Area Americas	187,793	213,049
PPF <sup>1</sup>	24,226	28,513
<b>Group</b>	<b>636,708</b>	<b>699,120</b>
<b>Operating result (EBIT)</b>		
Area Europe	-6,651	11,951
Area Middle East & Africa	-7,148	-2,398
Area Asia-Pacific	-6,848	-1,367
Area Americas	-11,066	2,332
PPF <sup>1</sup>	-95	658
<b>EBIT before share of results of companies accounted for using the equity method</b>	<b>-31,808</b>	<b>11,175</b>
Finance expenses	-7,714	-23,483
Financial income	454	2,733
Share in results of companies accounted for using the equity method	40	200
<b>Profit before income tax (EBT)</b>	<b>-39,028</b>	<b>-9,375</b>

<b>Business Units</b> in T€	<b>1-9/2022 adjusted</b>	<b>1-9/2023</b>
External revenues		
Vehicles	458,512	510,948
Fire & Safety Equipment	63,674	66,251
Preventive Fire Protection (PPF)	24,626	28,916
Customer Service	64,701	69,694
Others	25,195	23,310
<b>Group</b>	<b>636,708</b>	<b>699,120</b>

<sup>1</sup> Preventive Fire Protection

## 6. Events after the end of the reporting period

Rosenbauer International AG is currently examining a hybrid bond and has mandated Raiffeisen Bank International AG and M.M. Warburg & Co Bank AG for this purpose. Issuing any hybrid bonds is intended to strengthen the equity base in the short term and to finance further growth in the US.

No other significant events occurred by the time of the preparation of the interim consolidated financial statements.

# Contact and capital market calendar

## Investor Relations

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## Capital market calendar

February 16, 2024	Publication of the preliminary results 2023
April 5, 2024	Publication of the results 2023
May 4, 2024	Record date "Annual General Meeting"
May 14, 2024	32nd Annual General Meeting
May 17, 2024	Publication of interim statement Q1/2024
May 21, 2024	Ex-dividend date
May 22, 2024	Dividend record date
May 24, 2024	Dividend payment date
August 9, 2024	Publication of the Half-year Financial Report 2024
November 15, 2024	Publication of the Interim Statement Q3/2024

## Rosenbauer share details

ISIN	AT0000922554
Reuters	RBAV.VI
Bloomberg	ROS AV
Share class	No-par-value shares, bearer or registered
ATX Prime weighting	0.19%

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