



INTERIM STATEMENT  
MARCH 31, 2021

MBB SE, Berlin

## MBB in figures

| Three months<br>(unaudited)                                    | 2021             | 2020           | Δ 2021<br>/ 2020 |
|--|------------------|----------------|------------------|
| <b>Earnings figures (adjusted*)</b>                            |                  |                |                  |
|  | €k               | €k             | %                |
| <b>Revenue</b>   | <b>150,225</b>   | <b>171,801</b> | <b>-12.6</b>     |
| Operating performance  | 149,939          | 170,828        | -12.2            |
| Total performance  | 155,104          | 174,337        | -11.0            |
| Cost of materials  | -74,625          | -90,828        | -17.8            |
| Staff costs  | -49,473          | -51,713        | -4.3             |
| EBITDA   | 19,574           | 15,787         | 24.0             |
| <i>EBITDA margin</i>   | <i>13.1%</i>     | <i>9.2%</i>    |                  |
| EBIT   | 12,199           | 8,947          | 36.4             |
| <i>EBIT margin</i>   | <i>8.1%</i>      | <i>5.2%</i>    |                  |
| EBT  | 11,236           | 6,559          | 71.3             |
| <i>EBT margin</i>  | <i>7.5%</i>      | <i>3.8%</i>    |                  |
| <b>Consolidated net profit after non-controlling interests</b> | <b>2,515</b>     | <b>3,909</b>   | <b>-35.6</b>     |
| eps in €   | 0.42             | 0.66           | -36.4            |
| Average number of shares in circulation                        | 5,932            | 5,940          |                  |
| <b>Earnings figures (IFRS)</b>                                 |                  |                |                  |
|  | €k               | €k             | %                |
| EBITDA   | -1,752           | 15,787         | -111.1           |
| Consolidated net profit  | -19,894          | 2,817          | -806.1           |
| eps in €   | -3.35            | 0.47           | -812.8           |
| <b>Figures from the statement of financial position (IFRS)</b> |                  |                |                  |
|  | Mar 31<br>€k     | Dec 31<br>€k   | %                |
| Non-current assets   | 414,614          | 369,747        | 12.1             |
| Current assets   | 687,500          | 432,920        | 58.8             |
| thereof liquid funds**   | 597,969          | 330,165        | 81.1             |
| Issued capital (share capital)                                 | 5,932            | 5,932          | 0.0              |
| Other equity   | 766,764          | 493,760        | 55.3             |
| Total equity   | 772,696          | 499,692        | 54.6             |
| <i>Equity ratio</i>  | <i>70.1%</i>     | <i>62.3%</i>   |                  |
| Non-current liabilities  | 129,811          | 121,001        | 7.3              |
| Current liabilities  | 199,607          | 181,974        | 9.7              |
| <b>Total assets</b>  | <b>1,102,114</b> | <b>802,667</b> | <b>37.3</b>      |
| Net cash (+) or net debt (-) **                                | 511,423          | 252,567        | 102.5            |
| <b>Employees</b>   |                  |                |                  |
|  | <b>3,405</b>     | <b>3,457</b>   | <b>-1.5</b>      |

\* For a detailed account of the adjustments please refer to the information provided in the section on results of operations, financial position and net assets.

\*\* This figure includes the value of physical gold stocks and securities.

## Business development, results of operations, financial position and net assets

### Business Development

In the first three months of 2021 MBB generated revenue of €150.2 million (prior year: €171.8 million) and adjusted EBITDA of €19.6 million (prior year: €15.8 million). The EBITDA margin was thus 13.1%, around 3.8 percentage points higher than in the prior-year period. Adjusted earnings per share amounted to €0.42 or 35.6% below prior year. As of 31 March 2021, the MBB Group had around 3,400 employees.

The increased profitability in the MBB Group is attributable in particular to the positive development in the **Service & Infrastructure** segment, which comprises the Friedrich Vorwerk Group and DTS. Adjusted EBITDA of the segment increased by 33.7% year-on-year to €14.5 million in the first quarter of 2021. Revenue in the segment amounted to €71.0 million (prior year: €80.3 million). The decrease in revenue was mainly due to less favorable weather conditions with more frost and rain days compared to the previous year, which slowed down the progress of work in the pipeline construction segment at the Friedrich Vorwerk Group. At €65 million, however, order intake at the Friedrich Vorwerk Group was 14.3% up compared to the prior year level, underlining the company's positive outlook. DTS also got off to a successful start in 2021, increasing its EBITDA margin by one percentage point year-on-year in the first quarter on a basis of stable revenue.

Against the backdrop of the excellent growth prospects for the Friedrich Vorwerk Group, the company successfully completed an IPO in the Prime Standard of the Frankfurt Stock Exchange on March 25, 2021. For details of the transaction and its effects on the MBB Group, please refer to the disclosures in the results of operations, financial position and net assets. In February 2021, the Friedrich Vorwerk Group also acquired Korupp GmbH, one of the leading providers of products and services in the field of cathodic corrosion protection, thereby expanding its own technological expertise in this area. The company will be fully consolidated in the MBB group from the second quarter of 2021 onwards. In the first quarter, DTS IT AG acquired a further 14.34% of the outstanding minority shares in ISL Internet Sicherheitslösungen GmbH, thus increasing its shareholding from 66.00% to 80.34%.

The **Consumer Goods** segment, which combines the mattress manufacturer CT Formpolster and Hanke, a producer of tissue products, recorded a 14.0% decline in revenue to €19.0 million with a stable EBITDA margin of around 11.2%. Particularly the restaurant closures caused by COVID-19 led to reduced demand for printed napkins, which caused a year-on-year decline in revenue at Hanke Tissue.

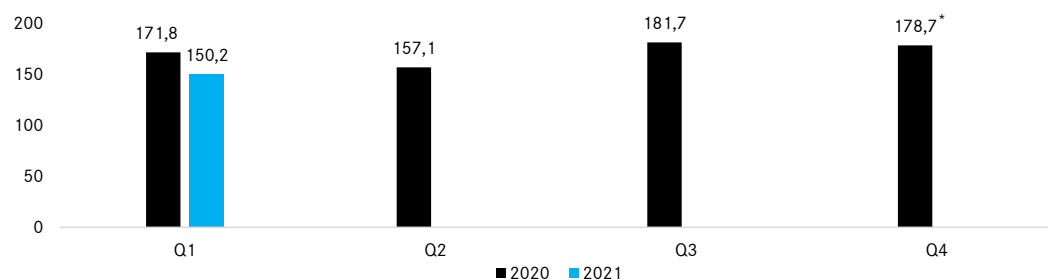
The **Technological Applications** segment, which includes the listed companies Aumann and Delignit as well as OBO, which specializes in tooling products, recorded a 13.2% decline in revenue to €60.2 million. A large part of this decline was expected and was due to the weak order intake at Aumann in the past fiscal year. At the same time, Aumann's prospects improved in the first quarter, as order intake rose by 31.8% year-on-year to €50.5 million. This growth was mainly attributable to the E-mobility segment, which recorded an order intake of €44.7 million as of the balance sheet date, more than tripling year-on-year. A major order from a premium car manufacturer in the field of battery technology was a particularly pleasing development. Delignit started the year positively, increasing its revenue by a double-digit percentage and its profitability slightly compared with the prior-year period. Overall, the segment's EBITDA margin in the first three months was 2.4%, around two percentage points below the prior-year figure (prior year: 4.6%).

The Board and the Executive Management of MBB SE want the shareholders to participate in the Company's success in an appropriate manner. In light of MBB's high liquidity and the extremely successful fiscal year 2020, the Board of Directors will propose to the Annual General Meeting an increase in the dividend for the fiscal year 2020 to €0.88 plus a special dividend due to the successful IPO of Friedrich Vorwerk Group SE of a further €0.88, i.e. a total of €1.76 per eligible share. The basic dividend will thus be increased for the eleventh year in succession.

The Annual General Meeting will be held on June 8, 2021 and due to the current restrictions because of the COVID-19 pandemic, it will be held virtually for the first time.

### Result of operations, financial position and net assets

The results of operations, financial position and net assets continue to be positive. While consolidated revenues were lower than in the same period of the previous year, profitability increased significantly. After three months of the fiscal year, the consolidated revenue of the MBB Group amounted to €150.2 million, down 12.6% versus prior year (prior year: €171.8 million).

Revenue by quarters  
in millions of €

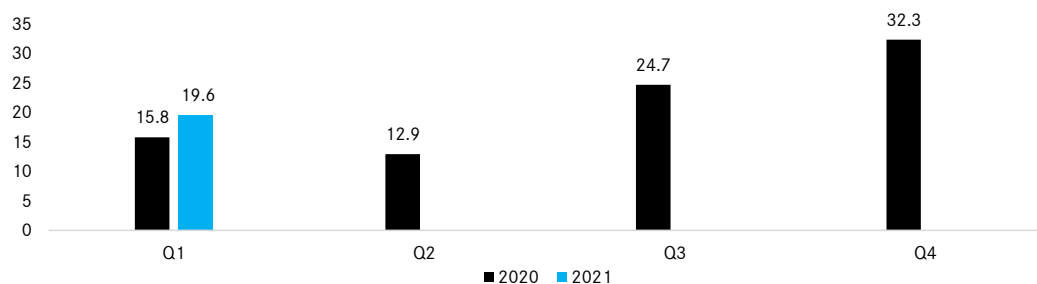
\* Revenue in Q4 2020 was adjusted by €0.6 millions

Income from joint ventures and associates amounts to €-0.1 million (prior year: €1.6 million). Other operating income of €5.3 million (prior year: €1.9 million) includes income from securities of €2.6 million, income from capitalized own work of €0.9 million, income from the offsetting of remuneration in kind of €0.6 million, and other income of €1.3 million. Capitalized development costs are predominantly attributable to Aumann.

Cost of materials decreased disproportionately compared to revenue by 17.8% to €74.6 million, while adjusted staff costs decreased at a slightly lower rate by 4.3% to €49.5 million in the first three quarters of 2021.

Adjusted other operating expenses amounted to €11.4 million (prior year: €16.0 million). These include maintenance and repair expenses, legal and consulting fees, advertising expenses, insurance premiums, travel expenses and other third-party services.

Adjusted EBITDA (earnings before interest, taxes, depreciation and amortization) rose by 24.0% to €19.6 million with a margin of 13.1% (prior year: 9.2%). Adjustments were made for one-off expenses in the amount of €21.4 million, which mainly consist of personnel expenses from IPO bonuses in the amount of €20.0 million and other costs in the amount of €1.1 million in connection with the IPO of Friedrich Vorwerk Group SE.

EBITDA (adj.) by quarters  
in millions of €

Adjusted depreciation and amortization increased by €0.5 million to €7.4 million compared to the same period of the previous year. €1.3 million of depreciation and amortization on assets capitalized as part of purchase price allocations were adjusted in the results.

This resulted in an adjusted EBIT (earnings before interest and taxes) of €12.2 million (prior year: €8.9 million).

Taking into account net negative finance costs of €1.0 million (prior year: €-2.4 million), this results in an adjusted EBT (earnings before taxes) of €11.2 million (prior year: €6.6 million).

Corporate income taxes in connection with the IPO of Friedrich Vorwerk Group SE in the amount of €1.8 million were adjusted from the consolidated results. The adjusted consolidated net income after minority interests therefore amounts to €2.5 million (prior year: €3.9 million) or €0.42 per share (prior year: €0.66) for the three-month period.

Shareholders' equity as of March 31, 2021, amounts to €772.7 million (December 31, 2020: €499.7 million). In relation to the consolidated balance sheet total of €1,102.1 million (December 31, 2020: €802.7 million), the equity ratio was 70.1% compared to 62.3% at December 31, 2020. The increase is mainly the result of the IPO of Friedrich Vorwerk Group SE.

As of March 31, 2021, the MBB Group had liquid funds (including securities and physical gold holdings) of €598.0 million (€330.2 million as of December 31, 2020), of which MBB SE accounted for €375.8 million. After deducting the Group's financial liabilities of €86.5 million (€77.6 million as of December 31, 2020), the MBB Group's net cash position amounts to €511.4 million, compared to €252.6 million as of December 31, 2020. The substantial increase in cash and cash equivalents is primarily due to the IPO of the Friedrich Vorwerk Group.

### IPO of Friedrich Vorwerk Group SE

On March 25, 2021, Friedrich Vorwerk Group SE completed a very successful IPO. As part of the IPO, 2,000,000 new shares were issued as a capital increase and a total of 7,200,000 shares were placed, of which 4,800,000 shares originated from MBB's portfolio.

The Friedrich Vorwerk Group received gross issue proceeds of €90.0 million from the capital increase. MBB SE received gross issue proceeds of €180.0 million from the placement up to March 31, 2021. The over-allotment option was realized as of March 31, 2021 and recognized in equity accordingly. The inflow of €36 million from the over-allotment option occurred at the beginning of the second quarter and was recognized as a receivable at the balance sheet date. Taking into account the costs of €33.7 million directly attributable to the IPO, the net issue proceeds for the Group amount to €272.3 million, of which €189.2 million are attributable to MBB SE and €83.2 million to Friedrich Vorwerk Group SE.

Costs attributable to the IPO and incurred in the MBB Group include bank commissions of €12.0 million (of which €8.5 million is attributable to MBB SE and €3.6 million to Friedrich Vorwerk Group SE), other costs of €1.7 million (€1.2 million MBB SE and €0.5 million Friedrich Vorwerk Group SE) and staff costs from bonuses of €20.0 million (€17.2 million MBB SE and €2.7 million Friedrich Vorwerk Group SE). Management bonuses correspond to 6.5% of the Group's gross proceeds from the IPO and are in line with MBB's long-term incentive systems that let key management participate in the equity value increases of MBB SE. The above-mentioned costs include the costs associated with the over-allotment option and were not yet fully cash-effective as of March 31, 2021.

In accordance with IAS 32.35, a total of €12.6 million (mainly bank commissions) was recognized directly in equity in connection with the IPO, while €21.1 million (mainly staff costs) was recognized in profit or loss. The amount recognized directly in equity includes bank commissions of €12.0 million (€8.5 million MBB SE and €3.6 million Friedrich Vorwerk Group SE) and other costs of €0.5 million (€0.5 million MBB SE and €0.1 million Friedrich Vorwerk Group SE). Only the portion of other costs, which was proportionately attributable to the shares from the reallocation (MBB SE) or from the capital increase (Friedrich Vorwerk Group SE) compared to the existing shares was recognized directly in equity. The costs recognized in profit or loss include staff costs from bonuses of €20.0 million (€17.2 million MBB SE and €2.8 million Friedrich Vorwerk Group SE) and other costs of €1.1 million (€0.7 million MBB SE and €0.4 million Friedrich Vorwerk Group SE). Group equity increased by €273.0 million, in particular as a result of the IPO, so that the Group equity ratio now amounts to 70.1%. Similarly, the net cash position of the MBB Group increased from €252.6 million as of December 31, 2020 to €511.4 million as of the balance sheet date, mainly due to the IPO.

MBB reduced its stake in the Friedrich Vorwerk Group to 36% as a result of the placement. Together with Torben Kleinfeldt, the CEO of the Friedrich Vorwerk Group, MBB continues to hold the majority of the shares in the long term. Until the end of the first quarter of 2021, a shareholding of 40% was still assumed for the non-controlling shareholders when determining the share of profit attributable to minorities at the Friedrich Vorwerk companies in the interim consolidated financial statements of MBB SE. As a result of the reallocation, a share of 64% of earnings will be attributable to minorities in the coming quarters.

Equity attributable to the shareholders of MBB SE as of March 31, 2021 increased by €207.6 million compared with December 31, 2020. This corresponds to an increase of €35.00 per share.

### Outlook

Based on the current business performance in 2021, the Managing Directors continue to expect total revenues of €720 million with an EBITDA margin of 10% to 12% for MBB.

Berlin, May 25, 2021

The Executive Management of MBB SE

## IFRS interim consolidated financial statements

Percentages and figures in this report may be subject to rounding differences.

| IFRS consolidated statement of profit or loss<br>(unaudited)                   | Jan 1 - Mar 31,<br>2021<br>€k | Jan 1 - Mar 31,<br>2020<br>€k |
|--|-------------------------------|-------------------------------|
| <b>Revenue</b>   | <b>150,225</b>                | <b>171,801</b>                |
| Increase (+) or decrease (-) in finished goods and work in progress            | -286                          | -973                          |
| <b>Operating performance</b>   | <b>149,939</b>                | <b>170,828</b>                |
| Badwill  | 203                           | 0                             |
| Income from joint ventures and associates                                      | -124                          | 1,602                         |
| Other operating income   | 5,290                         | 1,907                         |
| <b>Total performance</b>   | <b>155,308</b>                | <b>174,337</b>                |
| Cost of raw materials and supplies   | -49,318                       | -50,641                       |
| Cost of purchased services   | -25,307                       | -40,187                       |
| <b>Cost of materials</b>   | <b>-74,625</b>                | <b>-90,828</b>                |
| Wages and salaries   | -59,097                       | -39,219                       |
| Social security and pension costs  | -10,797                       | -12,494                       |
| <b>Staff costs</b>   | <b>-69,894</b>                | <b>-51,713</b>                |
| Other operating expenses   | -12,541                       | -16,009                       |
| <b>Earnings before interest, taxes, depreciation and amortization (EBITDA)</b> | <b>-1,752</b>                 | <b>15,787</b>                 |
| Depreciation and amortization expense  | -8,685                        | -9,451                        |
|  | <b>-10,438</b>                | <b>6,336</b>                  |
| Finance revenue  | 17                            | 105                           |
| Finance costs  | -262                          | -785                          |
| Impairment on securities   | -46                           | 0                             |
| Earnings attributable to non-controlling interests                             | -617                          | -1,080                        |
| <b>Net finance costs</b>   | <b>-908</b>                   | <b>-1,760</b>                 |
| <b>Earnings before taxes (EBT)</b>   | <b>-11,346</b>                | <b>4,576</b>                  |
| Income tax expense   | -8,081                        | -1,286                        |
| Other taxes  | -204                          | -212                          |
| <b>Profit or loss for the period</b>   | <b>-19,630</b>                | <b>3,078</b>                  |
| Non-controlling interests  | -264                          | -261                          |
| <b>Consolidated net profit</b>   | <b>-19,894</b>                | <b>2,817</b>                  |
| Earnings per share (in €)  | -3.35                         | 0.47                          |

| IFRS consolidated statement of other comprehensive income<br>(unaudited) | Jan 1 - Mar 31,<br>2021<br>€k | Jan 1 - Mar 31,<br>2020<br>€k |
|--|-------------------------------|-------------------------------|
| <b>Consolidated net profit</b>   | <b>-19,894</b>                | <b>2,817</b>                  |
| Non-controlling interests  | 264                           | 261                           |
| <b>Profit or loss for the period</b>                                     | <b>-19,630</b>                | <b>3,078</b>                  |
| Items that may be subsequently reclassified to profit and loss           |                               |                               |
| Fair value changes bonds and gold  | -125                          | -166                          |
| Currency translation differences   | -284                          | -1,466                        |
| Items that may not be subsequently reclassified to profit and loss       |                               |                               |
| Fair value changes shares  | 7,394                         | -12,832                       |
| <b>Other comprehensive income after taxes</b>                            | <b>6,985</b>                  | <b>-14,463</b>                |
| <b>Comprehensive income for the reporting period</b>                     | <b>-12,646</b>                | <b>-11,385</b>                |
| thereof attributable to:   |                               |                               |
| - Shareholders of the parent company                                     | -13,915                       | -9,988                        |
| - Non-controlling interests  | 1,270                         | -1,397                        |

| Statement of financial position                            | Mar 31, 2021     | 31 Dec, 2020   |
|--|------------------|----------------|
| Assets (IFRS)  | unaudited        | audited        |
|  | €k               | €k             |
| <b>Non-current assets</b>                                  |                  |                |
| Concessions, industrial property rights and similar rights | 21,437           | 21,731         |
| Goodwill   | 44,449           | 44,449         |
| Advance payments   | 1,533            | 1,149          |
| <b>Intangible assets</b>                                   | <b>67,419</b>    | <b>67,330</b>  |
| Land and buildings including buildings on third-party land | 86,619           | 77,091         |
| Technical equipment and machinery                          | 52,305           | 52,544         |
| Other equipment, operating and office equipment            | 23,917           | 23,816         |
| Advance payments and assets under development              | 2,416            | 11,575         |
| <b>Property, plant and equipment</b>                       | <b>165,256</b>   | <b>165,026</b> |
| Joint ventures and associates                              | 8,520            | 8,715          |
| Long-term securities                                       | 159,925          | 116,005        |
| Other loans  | 803              | 838            |
| <b>Financial assets</b>                                    | <b>169,248</b>   | <b>125,559</b> |
| <b>Deferred tax assets</b>                                 | <b>12,691</b>    | <b>11,832</b>  |
|  | <b>414,614</b>   | <b>369,747</b> |
| <b>Current assets</b>                                      |                  |                |
| Raw materials and supplies                                 | 17,275           | 16,286         |
| Work in progress   | 7,095            | 6,350          |
| Finished goods and commodities                             | 10,897           | 10,664         |
| Advance payments   | 3,912            | 4,949          |
| <b>Inventories</b>   | <b>39,180</b>    | <b>38,249</b>  |
| Trade receivables  | 54,939           | 64,312         |
| Contract assets  | 99,466           | 98,727         |
| Other current assets                                       | 55,785           | 17,472         |
| <b>Trade receivables and other current assets</b>          | <b>210,190</b>   | <b>180,511</b> |
| Gold   | 3,746            | 3,979          |
| Securities   | 514              | 452            |
| Derivatives  | 87               | 0              |
| <b>Financial assets</b>                                    | <b>4,346</b>     | <b>4,431</b>   |
| Cash in hand   | 92               | 74             |
| Bank balances  | 433,693          | 209,654        |
| <b>Cash in hand and bank balances</b>                      | <b>433,784</b>   | <b>209,728</b> |
|  | <b>687,500</b>   | <b>432,920</b> |
| <b>Total assets</b>  | <b>1,102,114</b> | <b>802,667</b> |



| Statement of financial position                  | Mar 31, 2021     | Dec 31, 2020   |
|--|------------------|----------------|
| Equity and liabilities (IFRS)                    | unaudited        | audited        |
|  | €k               | €k             |
| <b>Equity</b>                                    |                  |                |
| Issued capital                                   | 5,932            | 5,932          |
| Capital reserve                                  | 486,263          | 253,180        |
| Legal reserve                                    | 61               | 61             |
| Retained earnings and other comprehensive income | 70,244           | 95,684         |
| Non-controlling interests                        | 210,196          | 144,835        |
|  | <b>772,696</b>   | <b>499,692</b> |
| <b>Non-current liabilities</b>                   |                  |                |
| Liabilities to banks                             | 47,183           | 37,441         |
| Lease liabilities                                | 13,029           | 13,213         |
| Liabilities from participation rights            | 10,213           | 10,213         |
| Liabilities to non-controlling interests         | 3,328            | 2,711          |
| Other liabilities                                | 4,957            | 7,020          |
| Pension provisions                               | 28,148           | 28,124         |
| Other provisions                                 | 1,632            | 1,468          |
| Deferred tax liabilities                         | 21,321           | 20,811         |
|  | <b>129,811</b>   | <b>121,001</b> |
| <b>Current liabilities</b>                       |                  |                |
| Liabilities to banks                             | 18,843           | 17,495         |
| Lease liabilities                                | 7,492            | 9,449          |
| Trade payables                                   | 43,113           | 47,132         |
| Contract liabilities                             | 24,299           | 21,780         |
| Liabilities to non-controlling interests         | 4,675            | 4,894          |
| Other liabilities                                | 30,570           | 15,681         |
| Accruals   | 26,053           | 26,348         |
| Income tax liabilities                           | 13,502           | 11,767         |
| Other provisions                                 | 31,060           | 27,429         |
|  | <b>199,607</b>   | <b>181,974</b> |
| <b>Total equity and liabilities</b>              | <b>1,102,114</b> | <b>802,667</b> |

| Consolidated statement of cash flows<br>(unaudited)  | Jan 1 - Mar 31,<br>2021<br>€k | Jan 1 - Mar 31,<br>2020<br>€k |
|--|-------------------------------|-------------------------------|
| <b>1. Cash flow from operating activities</b>  |                               |                               |
| <b>Earnings before interest and taxes (EBIT)</b>   | <b>-10,438</b>                | <b>6,336</b>                  |
| Depreciation and amortization  | 8,685                         | 9,451                         |
| Increase (+), decrease (-) in provisions   | 3,387                         | -3,598                        |
| Gains (-), Losses (+) from disposal of non-current assets                                      | -1,077                        | -485                          |
| Income from joint ventures and associates  | 124                           | -1,602                        |
| Other non-cash expenses and income   | -3,098                        | 726                           |
| <b>Adjustments for non-cash transactions</b>   | <b>8,022</b>                  | <b>4,492</b>                  |
| Increase (-), decrease (+) in inventories, trade receivables and other assets                  | 5,899                         | 3,983                         |
| Decrease (-), increase (+) in trade payables and other liabilities                             | 8,916                         | -20,339                       |
| <b>Change in working capital</b>   | <b>14,815</b>                 | <b>-16,356</b>                |
| Income taxes paid  | -6,762                        | -2,479                        |
| Interest received  | 17                            | 105                           |
| Dividend proceeds from joint ventures and associates   | 663                           | 0                             |
| <b>Cash flow from operating activities</b>   | <b>6,317</b>                  | <b>-7,902</b>                 |
| <b>2. Cash flow from investing activities</b>  |                               |                               |
| Investments (-), divestments (+) of intangible assets  | -1,692                        | -849                          |
| Investments (-), divestments (+) of property, plant and equipment                              | -4,255                        | -5,423                        |
| Investments (-), divestments (+) of financial assets and securities                            | -34,648                       | -7,726                        |
| Business combination (less cash received)  | 0                             | 0                             |
| <b>Cash flow from investing activities</b>   | <b>-40,595</b>                | <b>-13,998</b>                |
| <b>3. Cash flow from financing activities</b>  |                               |                               |
| Proceeds from IPO of Friedrich Vorwerk Group SE  | 270,000                       | 0                             |
| Purchase of own shares and payments for transaction costs from the issue of equity instruments | -9,871                        | -168                          |
| Payments to non-controlling interests  | -8,372                        | -11                           |
| Payments for shares without change of control  | 0                             | -940                          |
| Proceeds from borrowings   | 14,292                        | 6,928                         |
| Repayments of loans  | -3,019                        | -4,048                        |
| Payments for lease liabilities   | -4,143                        | -2,133                        |
| Interest payments  | -617                          | -772                          |
| <b>Cash flow from financing activities</b>   | <b>258,270</b>                | <b>-1,144</b>                 |

| Consolidated statement of cash flows<br>(unaudited)            | Jan 1 - Mar 31,<br>2021<br>€k | Jan 1 - Mar 31,<br>2020<br>€k |
|--|-------------------------------|-------------------------------|
| <b>Cash and cash equivalents at end of period</b>              |                               |                               |
| Change in cash and cash equivalents (Subtotal 1-3)             | 223,991                       | -23,044                       |
| Change in liquidity from changes in the scope of consolidation | 2                             | 0                             |
| Effects of changes in foreign exchange rates (non-cash)        | 62                            | -55                           |
| Cash and cash equivalents at beginning of period               | 209,728                       | 243,905                       |
| <b>Cash and cash equivalents at end of period</b>              | <b>433,784</b>                | <b>220,806</b>                |
| <b>Composition of cash and cash equivalents</b>                |                               |                               |
| Cash in hand   | 92                            | 99                            |
| Bank balances  | 433,693                       | 220,707                       |
| <b>Reconciliation to liquid funds on Mar 31</b>                |                               |                               |
|  | 2021                          | 2020                          |
| <b>Cash and cash equivalents at end of period</b>              | <b>433,784</b>                | <b>220,806</b>                |
| Gold   | 3,746                         | 3,701                         |
| Securities   | 160,439                       | 86,738                        |
| <b>Liquid funds on Mar 31</b>                                  | <b>597,969</b>                | <b>311,245</b>                |

| Segment reporting<br>Jan 1 - Mar 31, 2021<br>(unaudited) | Technological<br>Applications<br>€k | Consumer<br>Goods<br>€k | Service &<br>Infrastructure<br>€k | Reconciliation<br>€k | Group<br>€k    |
|--|-------------------------------------|-------------------------|-----------------------------------|----------------------|----------------|
| Revenue from third parties                               | 60,207                              | 19,034                  | 70,984                            | 0                    | 150,225        |
| Other segments   | 0                                   | 27                      | 140                               | -167                 | 0              |
| <b>Total revenue</b>                                     | <b>60,207</b>                       | <b>19,061</b>           | <b>71,124</b>                     | <b>-167</b>          | <b>150,225</b> |
| <b>EBITDA</b>  | <b>1,434</b>                        | <b>2,106</b>            | <b>11,597</b>                     | <b>-16,890</b>       | <b>-1,752</b>  |
| Depreciation and amortization                            | 1,772                               | 896                     | 5,932                             | 85                   | 8,685          |
| Investments  | 1,164                               | 229                     | 4,985                             |                      |                |
| <b>Segment assets</b>                                    | <b>230,576</b>                      | <b>52,540</b>           | <b>159,445</b>                    |                      |                |
| <b>Segment liabilities</b>                               | <b>86,694</b>                       | <b>14,849</b>           | <b>79,778</b>                     |                      |                |

| Segment reporting<br>Jan 1 - Mar 31, 2020<br>(unaudited) | Technological<br>Applications<br>€k | Consumer<br>Goods<br>€k | Service &<br>Infrastructure<br>€k | Reconciliation<br>€k | Group<br>€k    |
|--|-------------------------------------|-------------------------|-----------------------------------|----------------------|----------------|
| Revenue from third parties                               | 69,343                              | 22,144                  | 80,314                            | 0                    | 171,801        |
| Other segments   | 0                                   | 20                      | 118                               | -138                 | 0              |
| <b>Total revenue</b>                                     | <b>69,343</b>                       | <b>22,164</b>           | <b>80,432</b>                     | <b>-138</b>          | <b>171,801</b> |
| <b>EBITDA</b>  | <b>3,163</b>                        | <b>2,403</b>            | <b>10,884</b>                     | <b>-664</b>          | <b>15,787</b>  |
| Depreciation and amortization                            | 2,025                               | 869                     | 6,502                             | 55                   | 9,451          |
| Investments  | 998                                 | 456                     | 4,874                             |                      |                |
| <b>Segment assets</b>                                    | <b>258,693</b>                      | <b>51,513</b>           | <b>159,266</b>                    |                      |                |
| <b>Segment liabilities</b>                               | <b>85,965</b>                       | <b>14,732</b>           | <b>110,384</b>                    |                      |                |

## Financial calendar

### Annual General Meeting 2021

08 June 2021

### Quirin Champions conference 2021

10 June 2021

### Half-year Financial report 2021

20 August 2021

### Commerzbank Corporate Conference 2021

01 September 2021

### Berenberg and Goldman Sachs Tenth German Corporate Conference

20 - 22 September 2021

### Quarterly Report Q3 2021

12 November 2021

### Deutsches Eigenkapitalforum

22 bis 24 November 2021

### Berenberg European Conference

06 - 09 December 2021

### End of Fiscal Year 2021

31 December 2021

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