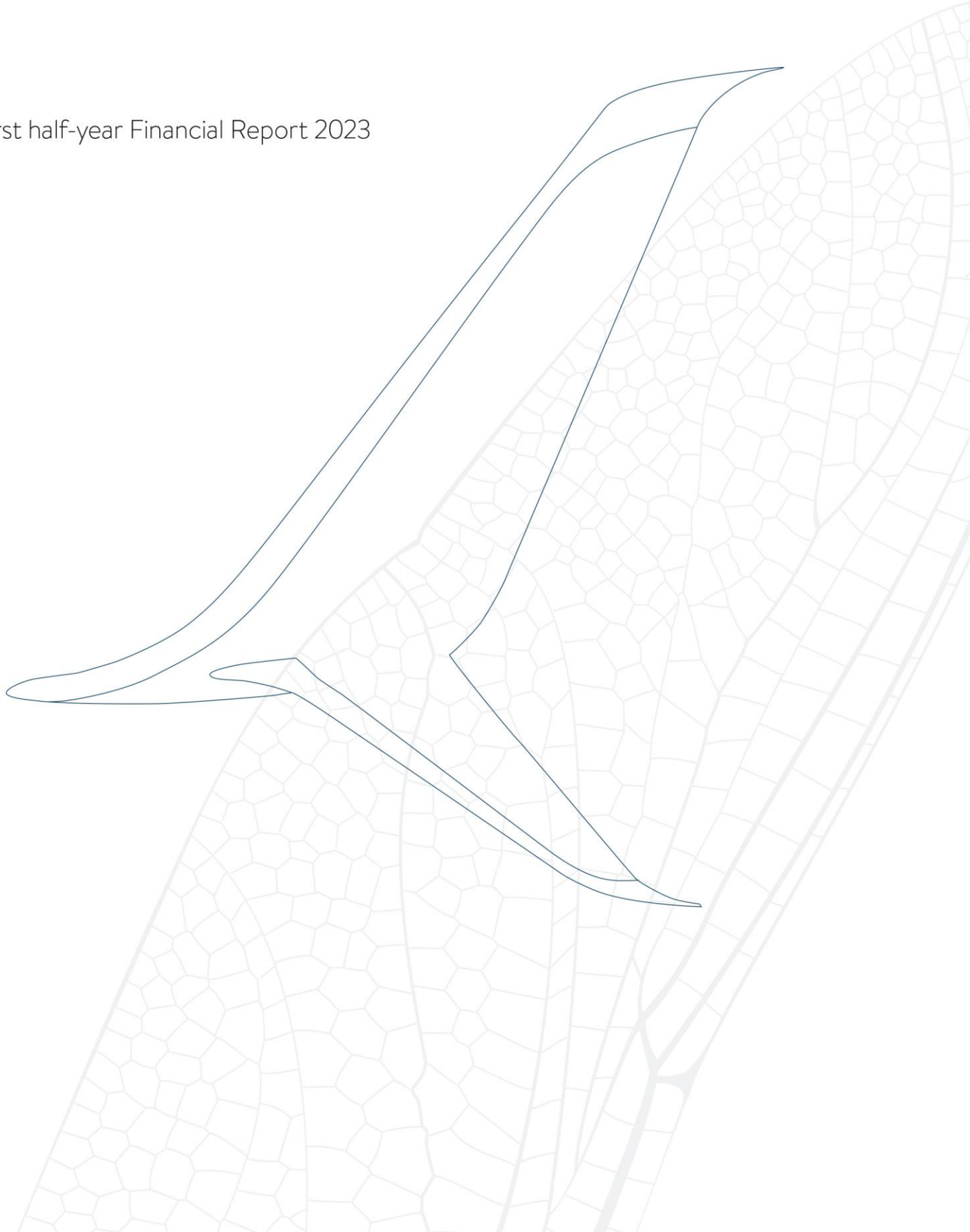


# POSITION REPORT



First half-year Financial Report 2023





# Selected Group Key Performance Indicators

	01.04.2022- 30.06.2022 in EUR million	01.04.2023- 30.06.2023 in EUR million	01.01.2022- 30.06.2022 in EUR million	01.01.2023- 30.06.2023 in EUR million
Revenues	142.7	192.0	270.1	354.7
thereof Aerostructures	54.4	73.7	102.6	132.3
thereof Engines & Nacelles	22.9	31.8	45.4	64.7
thereof Interiors	65.4	86.5	122.1	157.6
Earnings before interest, taxes, depreciation and amortization (EBITDA) <sup>1)</sup>	11.6	21.5	25.2	31.6
Earnings before interest and taxes (EBIT)	3.1	14.9	6.1	14.9
thereof Aerostructures	2.6	8.0	4.2	9.5
thereof Engines & Nacelles	0.0	3.0	2.4	6.3
thereof Interiors	0.5	4.0	-0.5	-0.8
EBIT margin	2.2%	7.8%	2.3%	4.2%
Earnings after taxes	0.1	11.7	-0.5	8.0
Earnings per share (in EUR)	0.00	0.25	-0.01	0.17
		<b>30.06.2022 in EUR million</b>	<b>31.12.2022 in EUR million</b>	<b>30.06.2023 in EUR million</b>
Cash flow from operating activities		-29.4	5.5	-17.0
Cash flow from investing activities		-4.0	-8.6	-3.1
		<b>30.06.2022 in EUR million</b>	<b>31.12.2022 in EUR million</b>	<b>30.06.2023 in EUR million</b>
Net working capital		119.0	116.5	175.2
Net financial debt		211.5	188.6	225.6
Equity ratio		29.7%	31.1%	33.8%
Net debt/EBITDA		4.19	4.25	4.45
Balance sheet total		638.0	654.0	651.9
Headcount (at the balance sheet date)		2,732	2,919	3,117
	01.04.2022- 30.06.2022	01.04.2023- 30.06.2023	01.01.2022- 30.06.2022	01.01.2023- 30.06.2023
Trading volume	3,142,352	2,152,214	10,815,012	2,584,138
Average daily trading volume	50,683	34,713	85,833	39,154
High of period	8.5	7.3	9.6	7.5
Low of period	6.9	6.2	6.9	5.7
Closing price	6.8	6.1	6.8	6.1
Performance of period	-16.1%	-15.3%	-10.7%	-0.3%
Market capitalization in EUR million	311.8	279.3	311.8	279.3

<sup>1)</sup> The Net Debt/EBITDA ratio is calculated from the EBITDA of the last twelve months and is reported every half year.

# FOREWORD

Ladies and Gentlemen,

The aviation industry continued its positive development in the first half of 2023. In continental air traffic, global travel volumes are already 8 percent above the level of May 2019. International travel is also growing, reaching a level of 89 percent compared to May 2019. It should also be emphasized here that in international travel, some markets such as North America (101 percent), Africa (104 percent) or the Middle East (104 percent) have already exceeded the level of May 2019. All in all, the analyses confirm that, based on current estimates and given the global environment known at present, all aviation markets in 2024 will be above the level they stood at before COVID travel restrictions came into force.

This pleasing market development was also evident at the International Paris Air Show. Indeed, the June 2023 aviation fair generated a great deal of positive sentiment. Orders for 1,300 new aircraft were announced by the airlines during this aviation fair. This is an order volume that demonstrates the recovery of the aviation industry after three years marked by the pandemic. FACC AG is also benefiting from these aircraft sales; our firm order backlog increased by a further EUR 400 million after the trade fair.

These new aircraft sales are encouraging indicators. Firstly, old aircraft are being replaced by new models that are up to 25 percent more efficient. Secondly, long-term forecasts confirm that more than 42,000 new aircraft will be needed by 2042.

Existing products in the field of Urban Air Mobility and the opportunities they offer were very well represented at this year's aviation fair. Many renowned exhibitors were represented at the fair with their products; the response was enormous, showing that the topic of Urban Air Mobility is beginning to become firmly established within the market.

In addition to the generally favorable market development, the aviation industry is preoccupied with 3 issues.

(1) In the next two to three years, the spotlight will be on managing the industry ramp-up. The main focus here will be on stabilizing the supply chains and recruiting and training the additional personnel required.

(2) Geopolitical changes will have an impact on supply chains in the aviation industry in the medium term. Global supply chains will continue to be an integral part in the production of aircraft components and systems. However, OEMs in the USA, Europe and China will establish parallel supply chains in addition to their existing supply chains in order to reduce their dependence on geopolitical influences. India as a future growth market will expand its presence in the aviation industry.

(3) The development of new technologies enabling zero-carbon flying by 2050 is essential. In the years to come, these innovations must reach a level of technological maturity that will allow them to be used in the next generation of aircraft.

FACC AG is well prepared in all three of these fields. In the area of supply chain management, we ensure a high availability of materials through the controlled accumulation of safety stocks and the on-site presence of FACC specialists at our suppliers. These preventive measures and FACC's continued high delivery reliability are greatly valued by our customers.

With the aim of operating in close proximity to our customers, we have continuously built up a strategic global engineering and manufacturing network in Europe, the USA, Canada, India and China over the last 10 years. Through this network, we are very well positioned to respond quickly to changes in the supply chain. If necessary, locations can be quickly adapted or expanded to meet new market requirements.

We support the realization of zero-carbon flying through our Technology Roadmap with its 8 key topics and around 60 R&T projects.

Hence, FACC AG was able to benefit from the market trends in the first half of 2023. Year-on-year, sales increased from EUR 270.1 million to EUR 354.7 million. This corresponds to a growth in revenues of 31.3 percent compared to the reporting period 2022. Profitability has also developed positively. Despite a persistently tense situation in the supply chain and a vigorous expansion of the workforce and the resultant effects of induction, earnings increased to an EBIT of EUR 14.9 million.

A further milestone is the expansion of the FACC location in Croatia, which has already begun. Construction activities were

launched in June 2023, and the goal is to fully complete this plant expansion by mid-2024.

Continuing to recruit and train specialists, stabilizing supply chains and successively increasing production rates in line with customer and market requirements will keep us busy in the coming months and support FACC's planned growth trajectory as scheduled. Given the measures we have already initiated and the

positive development within the aviation industry, we are able to confirm the forecast for the 2023 financial year from today's perspective.

Best wishes,  
Robert Machtlinger

# Highlights of the 1<sup>st</sup> half year

## FACC BENEFITS FROM STRONG MARKET DEVELOPMENT

At this year's Paris Air Show, record orders were received from all international aircraft manufacturers. Orders were received for a total of around 1,300 new aircraft, 1,033 of them from Airbus and Boeing alone. Among the models most in demand are short- and medium-haul aircraft, i.e. aircraft with a capacity of 150 to 220 passengers. FACC benefits greatly from this development, as lightweight solutions from FACC are used by all aircraft manufacturers. Overall, FACC's order book grew by around €400 million as a result.



## EXPANSION PRODUCTION PLANT CROATIA

After a ten-month construction period, FACC's new Plant 6 was commissioned as of December 2021. Construction work for the planned plant expansion has now started in June 2023. The target is to complete this plant expansion by mid-2024 and to increase the size of the workforce to approx. 600 employees by 2025.

The production will mainly focus on lightweight components for the cabin interiors of business jets and passenger aircraft.



## FACC HONORED AS INNOVATION WINNER

The consistent development and use of the latest technologies, production processes and materials are crucial to its success. Now FACC has been named Austria's most innovative company in the aerospace industry by the Institute for Management and Economic Research (IMWF).

The determination is based on a comprehensive empirical analysis of Austria's approximately 1,800 largest companies, bringing together public reputation data on research and innovation, research projects and prizes and awards already received.



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## LIFE PROGRAM: FACC INTRODUCES A COMPREHENSIVE PACKAGE OF EMPLOYEE BENEFITS

The know-how, experience, teamwork and innovative capabilities of its employees are one of FACC's key success factors: experienced employees in particular contribute significantly to the company's success and create a corporate climate allowing innovations to flourish. With its new LIFE program, FACC has developed a package of measures, based on five pillars, which bundles all existing and future measures and is available to the entire crew. The focus is on supporting the entire workforce with individualized offerings and encouraging the personal development of every single employee.



# Economic conditions

## GENERAL ECONOMIC CONDITIONS

As in 2022 as a whole, the first half of 2023 was marked by a large number of macroeconomic challenges. Rising demand for skilled labor, high inflation, particularly in Europe, and strained supply chains remain challenges that the global economy must address. According to IATA, the global economy is expected to grow by about 3 percent in 2023, compared with 6.3 percent in 2021. The lowest growth rates are expected in the industrialized countries, while the emerging economies as a group are expected to grow significantly above 3 percent.

Further factors of uncertainty continue to be the war in Ukraine and the geopolitical tensions between the USA, Europe and China.

## INDUSTRY-SPECIFIC CONDITIONS OF THE AVIATION INDUSTRY

However, rising costs are not currently deterring travelers from flying. As of July 6, 2023, there were more commercial aircraft in the air according to Flightradar24 than at any time since the service was launched in 2006. The provider reports that a total of 134,386 aircraft were in the air, excluding private jets and cargo flights.

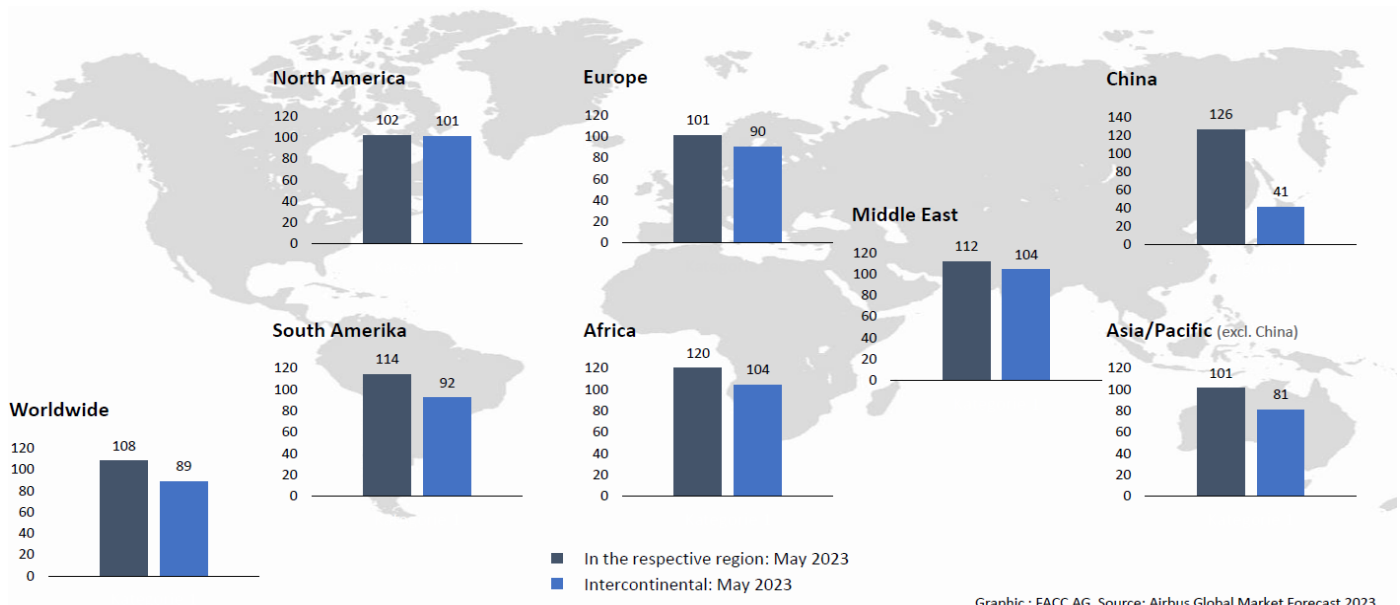
Following severe travel restrictions during the corona pandemic, the aviation industry is now poised for a full recovery. It is also positive that the airlines are once again making a profit. The financial performance of the airlines in individual regions will develop differently worldwide and will continue to be led by North America. Airlines in Europe and the Middle East are also profitable this year.

Across the industry, total airline revenues are expected to reach about 96 percent of pre-Covid levels in 2023. Passenger traffic is estimated at USD 546 billion, about 90 percent of 2019 levels. This equates to a growth of 27 percent compared to 2022.

Data from the Passenger Survey conducted by IATA in May 2023 supports this optimistic outlook, with 41 percent of travelers saying they plan to travel more in the next 12 months than they did last year, and another 49 percent expecting travel to remain the same. In addition, 77 percent of respondents said they are already traveling as much or more than before the pandemic. This is also reflected in the large-scale ticket bookings.

From today's perspective, the upswing will continue. However, the positive outlook is also fraught with risks. Challenges in the supply chain, a weaker global macroeconomic environment, and ongoing geopolitical uncertainties could slow down this recovery.

## DEVELOPMENT OF AIR TRAFFIC COMPARED TO MAY 2019 IN PERCENT





# Revenues and earnings development

	Q2 2022 in EUR million	Q2 2023 in EUR million	Change	HY 2022 in EUR million	HY 2023 in EUR million	Change
Revenues	142.7	192.0	34.6%	270.1	354.7	31.3%
Earnings before interest and taxes (EBIT)	3.1	14.9	379.3%	6.1	14.9	145.2%
EBIT margin	2.2%	7.8%	256.0%	2.3%	4.2%	86.7%
Assets	638.0	651.9	2.2%	638.0	651.9	2.2%
Investments of the period	2.3	0.8	-65.9%	4.0	3.1	-23.3%

The second quarter of the financial year 2023 (April 1 - June 30) developed positively. Compared to the same period of the 2022 financial year, FACC recorded significant increases in both revenue and earnings.

Revenues in the first six months of 2023 amounted to EUR 354.7 million (comparative period 2022: EUR 270.1 million). This includes the passing on of inflation-related cost increases to the market.

The cost of sales as a percentage of sales (gross profit) was 87.8 percent in the first half of 2023 (comparative period 2022: 92.9 percent).

Reported earnings before interest and taxes (EBIT) amounted to EUR 14.9 million in the first six months of 2023 (comparative period 2022: EUR 6.1 million). Special effects are included in the Q2 result.

As at the end of the first half of 2023, FACC did not incur any revenues that would be reportable under the European Union's taxonomy regulation. The reportable expenses mainly relate to investments in maintenance, service and servicing of the photovoltaic and geothermal plants as well as investments in FACC's electric fleet. In total, they amount to around EUR 225,000.

Currently, FACC is awaiting the changes planned in the EU taxonomy regulation with regard to the topic of circular economy. All investments in the areas of thermoplastics and bio-based prepreps (approx. EUR 1.03 million) as well as in the area of urban air mobility (approx. EUR 3.6 million) will then be included in the calculations.

## SEGMENT REPORTING

The individual segments are developing according to plan and in line with management expectations.

Revenue figures show an increase overall compared with the previous year's figures.

### Aerostructures

	Q2 2022 in EUR million	Q2 2023 in EUR million	Change	HY 2022 in EUR million	HY 2023 in EUR million	Change
Revenues	54.4	73.7	35.4%	102.6	132.3	29.0%
Earnings before interest and taxes (EBIT)	2.6	8.0	210.2%	4.2	9.5	126.6%
EBIT margin	4.7%	10.9%	129.1%	4.1%	7.2%	75.7%
Assets	264.1	269.6	2.1%	264.1	269.6	2.1%
Investments of the period	1.0	0.6	-40.2%	1.9	1.9	1.0%

Revenues in the Aerostructures segment amounted to EUR 132.3 million in the first six months of 2023 (comparative period HY 2022: EUR 102.6 million).

Earnings before interest and taxes (EBIT) stood at EUR 9.5 million in the first six months of 2023 (comparative period HY 2022: EUR 4.2 million).

## Engines & Nacelles

	Q2 2022 in EUR million	Q2 2023 in EUR million	Change	HY 2022 in EUR million	HY 2023 in EUR million	Change
Revenues	22.9	31.8	39.2%	45.4	64.7	42.5%
Earnings before interest and taxes (EBIT)	0.0	3.0	-	2.4	6.3	160.5%
EBIT margin	0.2%	9.3%	-90.7%	5.3%	9.7%	82.8%
Assets	108.6	116.7	7.4%	108.6	116.7	7.4%
Investments of the period	0.4	0.1	-71.6%	0.5	0.7	37.5%

Revenues in the Engines & Nacelles division amounted to EUR 64.7 million in the first six months of 2023 (comparative period HY 2022: EUR 45.4 million).

Earnings before interest and taxes (EBIT) in the Engines & Nacelles segment amounted to EUR 6.3 million in the first six months of 2023 (comparative period HY 2022: EUR 2.4 million).

## Cabin Interiors

	Q2 2022 in EUR million	Q2 2023 in EUR million	Change	HY 2022 in EUR million	HY 2023 in EUR million	Change
Revenues	65.4	86.5	32.3%	122.1	157.6	29.1%
Earnings before interest and taxes (EBIT)	0.5	4.0	696.4%	-0.5	-0.8	-
EBIT margin	0.8%	4.6%	501.8%	-0.4%	-0.5%	-
Assets	265.2	265.6	0.2%	265.2	265.6	0.2%
Investments of the period	0.9	0.1	-92.7	1.6	0.5	-67.5%

Revenues in the Cabin Interiors segment amounted to EUR 157.6 million in the first six months of 2023 (comparative period HY 2022: EUR 122.1 million).

Earnings before interest and taxes (EBIT) in the Cabin Interiors segment stood at EUR -0.8 million in the first six months of 2023 (comparative period HY 2022: EUR -0.5 million).

# Financial Position

Inventories at the end of the reporting period amount to EUR 137.0 million (31 December 2022: EUR 116.3 million). In view of global developments, a higher inventory level continues to be selectively maintained to ensure the best possible availability of materials.

Trade receivables have increased since December 31, 2022, from EUR 61.0 million to EUR 105.6 million. Trade payables have increased from EUR 66.7 million to EUR 73.8 million since 31 December 2022.

Investments in the first six months of 2023 amount to EUR 3.1 million (comparative period 2022: EUR 4.0 million).

The share capital of the company amounts to EUR 45.8 million and is fully paid up. It is divided into 45,790,000 no-par value shares with a nominal value of EUR 1.00 each.

On 17 February 2023, FACC Operations GmbH undersigned an extension of the syndicated loan in the amount of EUR 225.4 million with five participating banks. FACC AG and FACC Solutions Croatia d.o.o. are serving as guarantors. The syndicated loan has a term of three years plus a two-year prolongation option. The contract stipulates five facilities with various intended uses. With the exception of the framework credit of the Austrian Kontrollbank (OEKB), which is also part of the syndicated loan agreement, all other facilities are unsecured.

The facility of EUR 60 million (KRR COVID-19 framework credit of OEKB), which was additionally subscribed during the COVID-19 pandemic on 26 June 2020, was repaid as of 10 March 2023. In turn, an amount of EUR 36 million was drawn from the equity financing program of OEKB, and EUR 33.5 million from Exportinvest.

The following financial covenants have been defined:

	30.06.2023	31.12.2023	31.12.2024	31.12.2025
Net Financial Debt/EBITDA	4.5	4.5	4.25	3.75
Equity ratio	25%	25%	25%	25%

The financial covenants applicable at the end of the respective year also apply as of 30 June of the same year (e.g. a ratio of 4.25 applies on 30 June 2024 and on 31 December 2024) and are tested every six months. Creditors have a right of termination in the event that the ratios are exceeded.

For all relevant reporting dates after 31 December 2025, a net financial debt/EBITDA ratio of 3.5 as well as an equity ratio of at least 25 percent are required. The financial covenants were met as of 31 December 2022 and 30 June 2023. All other material provisions of the original syndicated loan agreement and the subsequent amendment agreements were largely carried over to the extension of the syndicated loan.

On 31 July 2019, promissory note loans in a total amount of EUR 70.0 million were issued. The individual tranches have both fixed and variable interest rates and are due for repayment after five, seven and ten years. The financing agreements contain an interest rate increase clause of 50 basis points if net financial debt/EBITDA exceeds a value of 3.75. This interest rate increase clause is based on the net financial debt/EBITDA ratio and has been applied since fiscal year 2020. The ratio is tested annually.

## Outlook

FACC continues to expect stable growth in customer demand based on today's market assessment. The long-term forecasts were also reconfirmed during the Paris Air Show in June 2023.

In addition to increasing profitability, the priorities in the second half of the year have been identified as follows:

- Optimizing working capital to reduce net debt.
- Managing the industry ramp-up in a persistently challenging supply chain environment and recruiting additional new employees\*.
- Continuing to improve efficiency in general, and in new projects in particular, with the aim of consistently increasing EBIT margins over the long term as planned.

- In addition to civil aviation, the company will also press ahead with its activities in the field of Urban Air Mobility (UAM). On the basis of corresponding customer planning, management expects a marked increase in revenues as early as the 2024 financial year.

- Increasing market share in FACC's core business

Based on the current order intake and the forecasts for market development over the next 12 months, management expects a sustained upward trend in the industry. From today's perspective, sales will continue to increase in line with planning, with the 3rd quarter being the weakest in terms of revenue due to this being the vacation period. Assuming that the current global environment remains unchanged, revenue is predicted to grow by around 12 - 16 percent for the full financial year compared with the previous year's level.

Factors such as ramp-up costs in general, and particularly for new projects, learning curve effects due to new staff and an ever more challenging supply chain situation are having an impact on operat-

ing performance. These influences are largely in line with expectations, which is why management expects earnings in the second half-year period to be reduced, but nevertheless positive, in direct comparison to the first half-year.

# Consolidated Profit and Loss Statement

for the period from 1 January 2023 to 30 June 2023

	01.04.2022 – 30.06.2022 EUR'000	01.04.2023 – 30.06.2023 EUR'000	01.01.2022 – 30.06.2022 EUR'000	01.01.2023 – 30.06.2023 EUR'000
Revenues	142,668	192,038	270,145	354,706
COGS - Cost of goods sold	-132,667	-163,332	-250,990	-311,472
<b>Gross profit</b>	<b>10,001</b>	<b>28,706</b>	<b>19,155</b>	<b>43,233</b>
Research and development expenses	-297	-520	-574	-1,057
Selling expenses	-2,598	-2,261	-4,220	-3,900
Administration expenses	-8,093	-13,359	-17,523	-27,302
Other operating income	4,333	2,654	9,969	4,551
Other operating expenses	-231	-290	-712	-585
<b>Earnings before interest and taxes (EBIT)</b>	<b>3,115</b>	<b>14,931</b>	<b>6,095</b>	<b>14,942</b>
Financing expenses	-2,202	-4,768	-4,702	-8,457
Other financial result	440	546	843	1,057
<b>Financial result</b>	<b>-1,762</b>	<b>-4,221</b>	<b>-3,859</b>	<b>-7,400</b>
<b>Earnings before taxes (EBT)</b>	<b>1,354</b>	<b>10,709</b>	<b>2,236</b>	<b>7,542</b>
Income taxes	-1,259	961	-2,751	434
<b>Earnings after taxes</b>	<b>94</b>	<b>11,670</b>	<b>-516</b>	<b>7,975</b>
<b>Diluted (=undiluted) earnings per share (in EUR)</b>	<b>0.00</b>	<b>0.25</b>	<b>-0.01</b>	<b>0.17</b>
<b>Issued shares (in shares)</b>	<b>45,790,000</b>	<b>45,790,000</b>	<b>45,790,000</b>	<b>45,790,000</b>

# Consolidated Statement of Comprehensive Income

for the period from 1 January 2023 to 30 June 2023

	01.04.2022 – 30.06.2022 EUR'000	01.04.2023 – 30.06.2023 EUR'000	01.01.2022 – 30.06.2022 EUR'000	01.01.2023 – 30.06.2023 EUR'000
Earnings after taxes	94	11,670	-516	7,975
Currency translation differences from consolidation	201	-35	318	-132
Cash flow hedges	-17,238	3,992	-21,162	11,979
Tax effect	4,137	-918	5,008	-2,755
<b>Items subsequently reclassified to profit and loss</b>	<b>-12,900</b>	<b>3,039</b>	<b>-15,837</b>	<b>9,092</b>
Revaluation effects of termination benefits	-27	-71	-54	-141
Fair value measurement of securities (fair value through other comprehensive income)	-34	5	-58	10
Tax effect	15	14	-13	30
<b>Items not subsequently reclassified to profit and loss</b>	<b>-46</b>	<b>-51</b>	<b>-126</b>	<b>-102</b>
<b>Other comprehensive income after taxes</b>	<b>-12,946</b>	<b>2,988</b>	<b>-15,963</b>	<b>8,990</b>
<b>Total comprehensive income</b>	<b>-12,852</b>	<b>14,658</b>	<b>-16,478</b>	<b>16,965</b>

# Consolidated Statement of Financial Position

as of 30 June 2023

ASSETS	As of 31.12.2022 EUR'000	As of 30.06.2023 EUR'000
Intangible assets	5,030	5,201
Property, plant and equipment	156,034	151,864
Receivables from customer-related engineering	27,427	25,805
Contract assets	3,318	3,747
Contract costs	71,248	69,146
Other financial assets	422	432
Receivables from related companies	3,071	3,014
Derivative financial instruments	2,987	0
Other receivables	10,236	10,497
Deferred taxes	19,113	17,313
<b>Non-current assets</b>	<b>298,885</b>	<b>287,018</b>
Inventories	116,325	136,975
Customer-related engineering	11,488	16,982
Trade receivables	61,065	105,642
Receivables from related companies	20,155	12,816
Current tax income receivables	158	79
Derivative financial instruments	0	242
Other receivables and deferred items	43,259	37,204
Cash and cash equivalents	102,691	54,941
<b>Current assets</b>	<b>355,140</b>	<b>364,881</b>
<b>Balance sheet total</b>	<b>654,025</b>	<b>651,899</b>

## EQUITY AND LIABILITIES

	As of 31.12.2022 EUR'000	As of 30.06.2023 EUR'000
Share capital	45,790	45,790
Capital reserve	221,459	221,459
Currency translation reserve	-533	-665
Other reserves	-9,910	-788
Retained earnings	-53,324	-45,349
<b>Equity</b>	<b>203,481</b>	<b>220,447</b>
Promissory note loans	70,000	70,000
Lease liabilities	65,288	63,745
Other financial liabilities	5,034	47,449
Derivative financial instruments	0	171
Investment grants	7,266	7,324
Employee benefit obligations	9,280	9,588
Other liabilities	1,970	1,888
Deferred tax liabilities	281	276
<b>Non-current liabilities</b>	<b>159,120</b>	<b>200,440</b>
Lease liabilities	7,450	7,783
Other financial liabilities	143,522	91,552
Derivative financial instruments	16,536	0
Contract liabilities from customer-related engineering	19,350	25,360
Trade payables	66,655	73,834
Liabilities from related companies	12,016	7,025
Investment grants	1,009	1,009
Income tax liabilities	252	204
Other provisions	11,421	1,735
Other liabilities and deferred items	13,212	22,509
<b>Current liabilities</b>	<b>291,424</b>	<b>231,012</b>
<b>Balance sheet total</b>	<b>654,025</b>	<b>651,899</b>



# Consolidated Statement of Changes in Equity

for the period from 1 January 2023 to 30 June 2023

	Attributable to shareholders of the parent company		
	Share capital	Capital reserve	Currency translation reserve
	EUR'000	EUR'000	EUR'000
As of 1 January 2022	45,790	221,459	-555
Earnings after taxes	0	0	0
Other comprehensive income after taxes	0	0	318
Total comprehensive income	0	0	318
As of 30 June 2022	45,790	221,459	-238
As of 1 January 2023	45,790	221,459	-533
Earnings after taxes	0	0	0
Other comprehensive income after taxes	0	0	-132
Total comprehensive income	0	0	-132
As of 30 June 2023	45,790	221,459	-665

Attributable to shareholders of the parent company					
		Other reserves			
	Securities - fair value through other com- prehensive income EUR'000	Cash flow hedges EUR'000	Reserves IAS 19 EUR'000	Retained earnings EUR'000	Total equity EUR'000
	8	-5,346	-3,014	-52,340	206,002
	0	0	0	-516	-516
	-44	-16,155	-81	0	-15,963
	-44	-16,155	-81	-516	-16,478
	-36	-21,501	-3,095	-52,856	189,523
	-50	-6,917	-2,943	-53,324	203,481
	0	0	0	7,975	7,975
	8	9,224	-109	0	8,990
	8	9,224	-109	7,975	16,965
	-42	2,307	-3,052	-45,349	220,447

# Consolidated Statement of Cash Flows

as of 30 June 2023

	01.01.2022 – 30.06.2022 EUR'000	01.01.2023 – 30.06.2023 EUR'000
Earnings before taxes (EBT)	2,236	7,542
Plus financial result	3,859	7,400
<b>Earnings before interest and taxes (EBIT)</b>	<b>6,095</b>	<b>14,942</b>
<b>Plus/minus</b>		
Depreciation, amortisation and impairment	11,359	11,421
Amortisation contract costs	7,794	5,221
Additions contract costs	-4,245	-3,120
Income from the reversal of investment grants	-161	-171
Change in employee benefit obligations	363	165
Other non-cash expenses/income	282	1,477
	21,486	29,935
<b>Change in working capital</b>		
Change in inventory and customer-related engineering	-20,364	-26,214
Change in trade receivables and other receivables, receivables from customer-related engineering and contract assets	-19,478	-25,269
Change in trade payables and other liabilities	-2,640	14,027
Change in current provisions	-8,407	-9,686
<b>Cash flow from ongoing activities</b>	<b>-29,403</b>	<b>-17,207</b>
Interest received	10	245
Income taxes paid	0	-48
<b>Cash flow from operating activities</b>	<b>-29,392</b>	<b>-17,010</b>
Payments for the acquisition of non-current assets	-4,037	-3,095
Proceeds from the disposal of non-current assets	17	0
<b>Cash flow from investing activities</b>	<b>-4,020</b>	<b>-3,095</b>
Proceeds from interest-bearing liabilities	1,918	82,756
Repayments of interest-bearing liabilities	-10,432	-92,311
Outflows from leasing agreements	-4,255	-4,783
Interest paid	-4,390	-8,451
<b>Cash flow from financing activities</b>	<b>-17,159</b>	<b>-22,789</b>
<b>Net changes in cash and cash equivalents</b>	<b>-50,571</b>	<b>-42,893</b>
Cash and cash equivalents at the beginning of the period	114,966	102,691
Effects from foreign exchange rates	5,703	-4,856
<b>Cash and cash equivalents at the end of the period</b>	<b>70,098</b>	<b>54,941</b>

# Selected Notes

To the consolidated financial statements for the first half of 2023

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## GENERAL INFORMATION

The FACC Group (hereinafter referred to as FACC) with headquarters in Ried im Innkreis, Austria, is an enterprise involved in the development, production and maintenance of aircraft components. Its primary fields of activity include the production of structural components such as parts of engine cowlings, wing claddings or control surfaces and the production of interiors fittings in the modern commercial aircraft such as overhead stowage compartments, cabin linings and service units. The majority of the components are manufactured from composite materials. FACC also integrates metallic components made of titanium, high-alloyed steels and other metals into these composite components and delivers the ready-to-install components to the manufacturers' assembly lines.

FACC AG has been listed on the Vienna Stock Exchange in the Prime Market exchange segment (commercial trade) since 25 June 2014.

FACC AG is part of the consolidation scope of AVIC Cabin Systems Co., Limited (ACS) with headquarters in Hong Kong (Room 2202A, 22/F, Fairmont House, 8 Cotton Tree Drive, Admiralty, Hong Kong), company number 1394811.

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## SUMMARY OF KEY ACCOUNTING AND VALUATION METHODS

### 1. Basics of preparation of the Interim Consolidated Financial Statements

The Interim Consolidated Financial Statement of 30 June 2023 was prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standard Board (IASB) and the interpretations of the IFRS Interpretations Committee (IFRIC), as to be applied within the European Union (EU) and in accordance with IAS 34 (Interim Financial Reporting).

The condensed Interim Consolidated Financial Statement does not contain all the information and disclosures required for the preparation of a consolidated financial statement at the end of the financial year, and is therefore to be consulted in conjunction with the Consolidated Financial Statement of 31 December 2022.

The accounting and valuation principles, which form the basis for this Interim Consolidated Financial Statement are consistent with those applied as of 31 December 2022.

The Interim Consolidated Financial Statement is presented in euros. Unless otherwise stated, all amounts have been rounded to the nearest thousand (EUR'000). Due to rounding, slight differences may occur.

The financial statements of foreign subsidiaries are converted into euros in accordance with the functional currency concept of

IAS 21. The euro is the local currency of all subsidiaries since they conduct their business independently of each other from a financial, economic and organizational point of view.

Environmental issues are firmly anchored in the corporate strategy of FACC Group.

It reports directly to the Management Board. The aim of sustainability management is to take into account the impact on the environment and society in all business processes and to reconcile the company's economic and ecological-social values. Sustainability management and the operating units work closely together on this.

Key objectives in this area are the reduction of fuel consumption through weight reduction, recycling management and the use of ecologically recyclable materials. These are long-term topics on which the FACC Group is continuously working in coordination with its largest customers.

From a current perspective, these objectives do not yet have a direct impact on the consolidated financial statements.

In general, the aviation industry is expected to continue to grow. Both Airbus and Boeing expect a steady upward trend in air traffic, especially in the Asian markets, underpinning the need for new aircraft. Boeing and Airbus, for example, expect average annual growth in passenger kilometers of 3.8% through 2041, with fleets expected to expand by 2.8% annually over the same period.

In a letter dated 15 February 2023, FACC AG was informed that the Austrian Financial Market Authority (FMA) had initiated an audit of the financial reporting pursuant to Section 1 paragraph 1 in connection with Section 2 paragraph 1 line 1 of the Accounting Control Act with regard to the consolidated financial statements of FACC AG as of 31 December 2021 and the half-year financial reports as of 30 June 2021 and as of 30 June 2022. No results are available yet for the audit.

### 2. Use of assumptions and estimates

The preparation of the Consolidated Financial Statements requires management to make use of certain estimates and assumptions which impacted on amounts of the reported assets and liabilities as well as on the contingent liabilities, of other liabilities on the balance sheet date and the disclosure of earnings and expenses during the reporting period. The actual amounts may differ from the estimates given.

Estimates and discretionary powers are explained in Note 7 - Estimates and discretionary powers, to the Consolidated Financial Statement of FACC AG as of 31 December 2022.

Current macroeconomic developments may have an impact on accounting. This may have an impact in particular on assumptions in connection with impairment, assessment of triggering events, calculation of provisions and assessment of deferred taxes.

The corresponding analyses were carried out: There were no resulting indications of asset impairment on 30 June 2023 and at 31 December 2022.

The optimization program launched at the beginning of financial year 2020 to streamline the Group-wide cost structure already began to take effect in previous years and also brought further necessary positive effects in 2023. These effects were countered by tightening in the supply chain, rising material and energy costs in connection with the geopolitical situation, and the persistently high inflation.

The effects of inflation and interest rate increases were taken into account in the measurement of personnel-related provisions and the interest rates used to discount future cash flows as part of the measurement of non-current assets.

### 3. Seasonality of business

The Group's business operations are subject to only minor seasonal fluctuations.

### 4. Consolidated companies

The interim financial statements of the subsidiaries included in the Interim Consolidated Financial Statement related to the uniform interim reporting date of 30 June 2023 and were prepared in accordance with IFRS, as to be applied within the European Union. The individual financial statements of FACC AG and its subsidiaries are incorporated into the Consolidated Financial Statement in compliance with the uniform accounting and valuation methods applicable to the Group.

The consolidated companies of the FACC-Group as of 30 June 2023 has not changed compared to the scope of consolidated companies as of 31 December 2022.

### 5. Impact of Russia-Ukraine crisis

With regard to the Ukrainian-Russian conflict, FACC is not in a position to assess general risks (e.g. gas price development, sanctions etc.) or the general economic development.

FACC established a task force at the beginning of the crisis in mid-February 2022 to monitor the resulting consequences and to manage the crisis.

The war in Ukraine and the associated repercussions have little impact on FACC - there are no FACC supply chains in either Ukraine or Russia. The annual supply volume of FACC aircraft components for civil Russian applications amounts to less than 0.25 percent of the planned consolidated revenues on an annual basis.

As currently no customer or supplier relationships exist in these countries, the direct risk for FACC is considered to be low.

The sanctions imposed on Russia by the EU and international partners, as well as the counter-sanctions imposed by Russia, caused energy prices to rise sharply.

Dependence on fossil fuels has been steadily reduced in recent years. Additional investments are intended to make it possible to achieve complete independence from gas supplies.

The FACC Group does not have any material assets in Ukraine and Russia.

## NOTES TO FINANCIAL INSTRUMENTS

### 6. Determination of fair value

The fair value of financial instruments is determined in three steps, which reflect the degree of certainty of measurement. FACC employs the following hierarchy levels to assign a valuation method to financial instruments measured at fair value:

**Level 1:** valuation based on market prices for a specific financial instrument

**Level 2:** valuation by means of market prices for similar instruments or valuation models based exclusively on valuation parameters observable on the market

**Level 3:** valuation based on models with significant valuation parameters that are not observable on the market

The following tables show the valuation techniques used in determining fair values as well as the most significant unobservable input factors used:

Type	Valuation method	Significant non-observable input factors	Connection between significant non-observable input factors and fair value measurement
<b>Financial instruments measured at fair-value</b>			
Securities (quoted)	Current stock market price on the balance sheet date	Non-Applicable	Non-Applicable
Forward exchange transactions	The fair value is determined using quoted forward rates on the reporting date and net present value calculations based on yield curves with high credit ratings in corresponding currencies.	Non-Applicable	Non-Applicable
Trade receivables (within factoring)	Carrying amount as a best estimate of fair values	Non-Applicable	Non-Applicable
<b>Financial instruments not measured at fair value</b>			
Other interest-bearing liabilities	Discounting of cash flows	Risk premium for own credit risk	Non-Applicable

No shifts occurred between the individual valuation levels in the financial year.

## 7. Classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities by class and measurement category in accordance with IFRS 9, including their positions in the fair value hierarchy.

Information on the fair value of financial assets and financial liabilities, which have not been measured at fair value is omitted if the carrying amount constitutes a reasonable approximation of the fair value.

	Carrying amount 31.12.2022 EUR'000	Fair value			
		Total 31.12.2022 EUR'000	Level 1 EUR'000	Level 2 EUR'000	Level 3 EUR'000
<b>Valuation at amortised cost</b>					
Other financial assets - securities (unquoted)	71	0	0	0	0
Receivables from related companies, non-current	3,071	0	0	0	0
Other receivables	10,236	0	0	0	0
Trade receivables	61,065	0	0	0	0
Receivables from related companies, current	20,155	0	0	0	0
Other receivables and deferred items	11,581	0	0	0	0
Cash and cash equivalents	102,691	0	0	0	0
	<b>208,869</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fair value through other comprehensive income</b>					
Trade receivables (within factoring)	0	0	0	0	0
Other financial assets - securities (quoted)	350	350	350	0	0
	<b>350</b>	<b>350</b>	<b>350</b>	<b>0</b>	<b>0</b>
<b>Fair value through profit and loss</b>					
Derivative financial instruments	2,987	2,987	0	2,987	0
	<b>2,987</b>	<b>2,987</b>	<b>0</b>	<b>2,987</b>	<b>0</b>
<b>Valuation at amortised cost</b>					
Financial liabilities (without lease liabilities)	218,556	218,556	0	0	218,556
Trade payables	66,655	0	0	0	0
Liabilities from related companies	12,016	0	0	0	0
Other financial liabilities	7,798	0	0	0	0
	<b>305,025</b>	<b>218,556</b>	<b>0</b>	<b>0</b>	<b>218,556</b>
<b>Fair value through profit and loss</b>					
Derivative financial instruments	16,536	16,536	0	16,536	0
	<b>16,536</b>	<b>16,536</b>	<b>0</b>	<b>16,536</b>	<b>0</b>

	Carrying amount 30.06.2023 EUR'000	Fair value			
		Total 30.06.2023 EUR'000	Level 1 EUR'000	Level 2 EUR'000	Level 3 EUR'000
<b>Valuation at amortised cost</b>					
Other financial assets - securities (unquoted)	71	0	0	0	0
Receivables from related companies, non-current	3,014	0	0	0	0
Other receivables	10,497	0	0	0	0
Trade receivables	97,160	0	0	0	0
Receivables from related companies, current	12,816	0	0	0	0
Other receivables and deferred items	11,533	0	0	0	0
Cash and cash equivalents	54,941	0	0	0	0
	<b>190,033</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fair value through other comprehensive income</b>					
Trade receivables (within factoring)	8,482	8,482	8,482	0	0
Other financial assets - securities (quoted)	360	360	360	0	0
	<b>8,842</b>	<b>8,842</b>	<b>8,842</b>	<b>0</b>	<b>0</b>
<b>Fair value through profit and loss</b>					
Derivative financial instruments	242	242	0	242	0
	<b>242</b>	<b>242</b>	<b>0</b>	<b>242</b>	<b>0</b>
<b>Valuation at amortised cost</b>					
Financial liabilities (without lease liabilities)	209,001	209,001	0	0	209,001
Trade payables	73,834	0	0	0	0
Liabilities from related companies	7,025	0	0	0	0
Other financial liabilities	13,023	0	0	0	0
	<b>302,883</b>	<b>209,001</b>	<b>0</b>	<b>0</b>	<b>209,001</b>
<b>Fair value through profit and loss</b>					
Derivative financial instruments	171	171	0	171	0
	<b>171</b>	<b>171</b>	<b>0</b>	<b>171</b>	<b>0</b>

## 8. Derivative financial instruments, hedge accounting and fair value hedge

The hedging strategies employed by the Group's accounting & treasury department are designed to control and minimize the impact of exchange rate fluctuations. The Management Board approves the strategies and reports regularly to the Supervisory Board.

The risk management conducted by the Group's accounting & treasury department pursues the objective of hedging at least 80% of expected net cash flows in USD (from revenues and purchases of raw materials) for the next twelve months (on a rolling monthly basis) (hedge ratio). If market levels are favorable, hedging periods can be extended to up to 36 months. The Group generally does not use derivative financial instruments for speculative purposes.

Derivative financial instruments are used to hedge net cash flows in USD. Forward exchange transactions qualifying as hedges are recorded as cash flow hedges according to IFRS 9. Forward exchange transactions which are not recorded as cash flow hedges are recorded as free-standing derivatives of the category "at fair value through profit or loss".

Forward exchange transactions (cash flow hedges) are recognized in other comprehensive income until the future proceeds arising from the hedged item, for which they have been designated, are recognized in the balance sheet. Forward exchange transactions are recognized in revenues at their fair values upon initial recognition to profit or loss. Subsequent measurement is recorded under other operating income/expenses. Once the forward exchange transactions have been redeemed, they are then subsequently de-recognized, usually within a maximum period of 36 months from the balance sheet date.

Under hedge accounting, future cash receipts in the amount of the Net-Exposure in USD from particular orders already contracted or future transactions, which are expected to occur with a high probability, are designated as hedged items together with the related forward exchange transactions, which are designated as hedging instruments.

The economic relationship between the hedged item and the hedging instrument is determined by comparing the various risk factors with an impact on their respective values. If the critical terms of the hedged item and the hedging instrument are completely or nearly identical, the underlying economic relationship can be demonstrated using the critical terms match method. In all other cases, depending on the extent to which the critical terms differ,

either sensitivity analyses or variations of the dollar-offset methods are used to demonstrate the effectiveness of the hedging relationship.

Deviations between the critical terms of the hedged item and the hedging instrument can give rise to inefficiencies. With foreign currency hedging, a mismatch between the time of receipt of the cash flows from the hedged item and the settlement of the forward exchange transactions designated as hedging instruments is an example of such inefficiency. Beyond that, no other sources of inefficiency exist.

Since the underlying values of the hedged item and the hedging instrument are always the same, the hedge ratio reported in the balance sheet is always 1:1, i.e. the designated quantity or volume of the hedging instrument corresponds to the designated quantity or volume of the hedged item. Adjustments are made to the balance sheet hedge ratio if the hedge ratio is unbalanced, which could give rise to inefficiencies leading to accounting consequences inconsistent with the purpose of hedge accounting.

Furthermore, forward exchange contracts in US dollars (volume: kUSD 25,000; previous year: kUSD 30,000) were concluded for the purpose of hedging the exchange rate of receivables from customer-related engineering.

## 9. Financial risk

In addition to financing risks, FACC's operational business is also exposed to interest rate and currency risks. The Group's overall risk management focuses on the unpredictability of developments on the financial markets and aims to minimize potentially negative effects on the Group's financial position. In order to hedge against specific risks, the Group makes use of derivative financial instruments.

The Group's accounting & treasury department identifies, evaluates and hedges financial risks in close collaboration with the Group's operating units.

### Currency risk

While the vast majority of sales by FACC Group companies are transacted in USD, a significant part of the costs is incurred in currencies other than USD, notably in EUR.

Detrimental changes in foreign exchange rates, in particular in the USD-EUR exchange rate, would therefore produce substantial adverse effects on FACC's business, earnings before interests and taxes and financial position. FACC makes use of derivative financial instruments, such as forward exchange transactions, to hedge

against adverse changes in the USD-EUR exchange rate, which can potentially give rise to losses.

### Interest rate risk

Interest rate risk depends on the average financing term and the type of interest rate. Fixed interest rates are subject to the risk of falling interest rates, whereas variable interest rates carry the risk of rising interest rates.

### Liquidity risk

A key objective of FACC's risk management is to maintain constant financial solvency to meet current and future obligations. The key control parameters for this purpose are the maximization of free cash flow through cost reductions, active working capital management and the reduction of capital expenditure.

## BUSINESS SEGMENTS

Segment reporting follows the internal management and reporting of FACC AG (according to IFRS). The earnings before interest and taxes (EBIT) are the key performance indicator used to steer the business segments and are reported to the responsible corporate body (Management Board of FACC AG).

Due to different applications of the products, three operative segments were created:

- **Aerostructures:** development, production, distribution and repair of structural components
- **Engines & Nacelles:** development, production, distribution and repair of engine components
- **Cabin Interiors:** development, production, distribution and repair of cabin interiors

In addition to the three operative segments, the Group also comprises the central services Finance and Controlling, Human Resources, Legal, Quality Assurance, Research & Development, Communication & Marketing, Purchasing and IT (including Engineering Services). The central services support the operative segments in fulfilling their duties within the framework of a matrix organization. Their earnings and outlays are allocated to the three segments using a specific method.

30.06.2022	Aerostructures EUR'000	Engines & Nacelles EUR'000	Cabin Interiors EUR'000	Total EUR'000
Revenues	102,621	45,435	122,089	270,145
Earnings before interest and taxes (EBIT)	4,186	2,418	-510	6,095
Investments	1,872	534	1,631	4,037
Depreciation, amortisation and impairment	5,037	2,513	3,808	11,359
Assets on 30 June 2022	264,145	108,622	265,193	637,960
<i>thereof non-current assets on 30 June 2022</i>	<i>133,397</i>	<i>42,685</i>	<i>106,236</i>	<i>282,318</i>



30.06.2023	Aerostructures EUR'000	Engines & Nacelles EUR'000	Cabin Interiors EUR'000	Total EUR'000
Revenues	132,345	64,746	157,614	354,706
Earnings before interest and taxes (EBIT)	9,487	6,299	-845	14,942
Investments	1,873	686	536	3,095
Depreciation, amortisation and impairment	5,223	2,334	3,864	11,421
Assets on 30 June 2023	269,583	116,666	265,650	651,899
<i>thereof non-current assets on 30 June 2023</i>	<i>127,138</i>	<i>38,437</i>	<i>90,187</i>	<i>255,762</i>

## NOTES TO THE CONSOLIDATED PROFIT AND LOSS STATEMENT

Please refer also to the Management Report for significant changes to the Profit and Loss Statement.

## NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Trade receivables increased by kEUR 44,577. The stabilization of the market has given rise to more steady production volumes and monthly sales at FACC, which translate into an increase of trade receivables.

Owing to the current result (kEUR 7,975), equity changed to kEUR 220,447.

On 17 February 2023, FACC Operations GmbH subscribed to an extension of syndicated loan in the amount of kEUR 225,443 with five participating banks. FACC AG and FACC Solutions Croatia d.o.o. are serving as guarantors. The syndicated loan has a term of three years plus a two-year prolongation option. The contract stipulates five facilities with various intended uses. With the exception of the framework refinancing credit of the Austrian Kontrollbank (OeKB), which is also part of the syndicated loan agreement, all other facilities are unsecured. The facility of kEUR 60,000 (KRR COVID-19 framework credit of OeKB), which was additionally subscribed in the context of the corona pandemic on 26 June 2020, was repaid as of 10 March 2023. In turn, an amount of kEUR 36,000 will be drawn from the equity financing program of OeKB, and kEUR 33,526 from Exportinvest.

The following adjustments were made to the financial covenant:

	30.06.2023	31.12.2023	31.12.2024	31.12.2025
Net Financial Debt/EBITDA	4.50	4.50	4.25	3.75
Equity ratio	25%	25%	25%	25%

The financial covenants of the respective year shall also apply as of 30 June of the respective year (e.g. the value of 4.25 applies on 30 June 2024 and on 31 December 2024), and will be tested every six months. The creditors have a right of termination in the event that the financial ratios are exceeded.

For all relevant reporting dates after 31 December 2025, a net financial debt/EBITDA ratio of 3.5 and an equity ratio of at least 25% are required. The financial covenants were met as of 31 December 2022 and 30 June 2023. All other material provisions of the original syndicated loan agreement and the subsequent amendment agreements were largely carried over to the extension of the syndicated loan.

The extension of the syndicated loan resulted in an increase in non-current other financial liabilities and a reduction in current other financial liabilities.

The extension of the syndicated loan resulted in an increase in non-current other financial liabilities and a reduction in current other financial liabilities.

On 31 July 2019, promissory note loans totaling kEUR 70,000 were issued. The individual tranches are subject to both fixed and variable interest rates and are due for repayment after five, seven and ten years. The financing agreements contain a clause stipulating an interest rate increase of 50 basis points in the event that the net debt/EBITDA ratio exceeds 3.75. This interest rate increase clause has been in force since the 2020 financial year. The ratio is tested annually.

The reduction in other provisions is mainly due to final payments in connection with the decision of arbitration proceedings in London.

Due to the development of the USD exchange rate, USD hedging transactions developed strongly positively. This led to a reduction in non-current and current liabilities and an increase in equity.

Please also refer to the Management Report for further significant changes to the Consolidated Statement of Financial Position.

## NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

The new facility of kEUR 60,000 (OeKB Covid-19-KRR) concluded on 26 June 2020 in connection with the corona pandemic was repaid on 10 March 2023. In return, an amount of kEUR 36,000 was drawn from the OeKB equity financing program and an amount of kEUR 33,526 from the Exportinvest program.

Please also refer to the Management Report for significant changes to the Consolidated Statement of Cash Flows.

## TRANSACTIONS WITH RELATED COMPANIES AND PERSONS

Transactions with related companies and persons outside the scope of consolidation of FACC AG were concluded in the period from 1 January 2023 to 30 June 2023 on arm's length terms.

	Receivables 31.12.2022 EUR'000	Liabilities 31.12.2022 EUR'000	Revenues and other income 1 half year 2022 EUR'000	Expenses 1 half year 2022 EUR'000
Companies with significant influence on the Group:	41	0	130	0
Joint venture in which the parent undertaking is involved:	23,185	12,016	13,788	10,884
	<b>23,225</b>	<b>12,016</b>	<b>13,918</b>	<b>10,884</b>

	Receivables 30.06.2023 EUR'000	Liabilities 30.06.2023 EUR'000	Revenues and other income 1 half year 2023 EUR'000	Expenses 1 half year 2023 EUR'000
Companies with significant influence on the Group:	10	0	0	1
Joint venture in which the parent undertaking is involved:	15,820	7,025	13,815	9,572
	<b>15,830</b>	<b>7,025</b>	<b>13,815</b>	<b>9,573</b>

In addition, a consulting agreement with Maffeo Aviation Consulting, Woodinville, USA, which is controlled by a former member of the Supervisory Board, existed in financial year 2022. This agreement was terminated as of 31 May 2022. The consulting agreement amounted to kEUR 38 in the first half financial year 2022, of which kEUR 0 had not yet been paid on the balance sheet date.

Transactions with related parties are subject to the general provision for allowances. Guarantees were neither granted nor received.

## EARNINGS PER SHARE

The number of shares issued as of the interim balance sheet date was 45,790,000. Since no dilutive potential ordinary shares were outstanding or treasury shares were held in the past financial year, the diluted earnings per share correspond to the undiluted earnings per share.

Earnings per share of EUR 0.17 (30.06.2022: EUR -0.01) were calculated by dividing the result by the weighted number of shares attributable to the shareholders of the parent company.

## EVENTS AFTER THE INTERIM BALANCE SHEET DATE

No events requiring disclosure took place after the interim balance sheet date, 30 June 2023.

## NOTE

The condensed Consolidated Interim Financial Statement as of 30 June 2023 has been prepared in accordance with the rules and regulations of "Prime market - Section Interim Reports" of the Vienna Stock Exchange.

The reporting currency is Euro (EUR). All figures presented in the condensed Consolidated Interim Financial Statement are quoted in thousands of euros (EUR'000), unless otherwise stated.

Rounding errors may occur when adding rounded amounts and percentages due to the use of automated invoicing aids.

## WAIVER OF AUDIT REVIEW

The present consolidated interim financial statement has neither been audited nor reviewed.

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**DECLARATION OF THE LAWFUL REPRESENTATIVES  
PURSUANT TO SECTION 125 PARAGRAPH 1 OF THE  
AUSTRIAN STOCK EXCHANGE ACT**

We hereby confirm to the best of our knowledge that the condensed Interim Consolidated Financial Statement as of 30 June 2023, which has been prepared in accordance with the applicable set of accounting standards, gives a true and fair view of the assets, liabilities, financial position and earnings performance of the Group.

We further confirm that the condensed Group Management Report gives a true and fair view of the assets, liabilities, financial position and earnings performance of the Group with respect to important events which occurred during the first six months of the financial year and their impact on the condensed Interim Consolidated Financial Statement, the principal risks and uncertainties during the remaining six months of the financial year and major transactions with related companies and persons requiring disclosure.

Ried im Innkreis, 16 August 2023

Robert Machtlinger m. p.  
Chairman of the Management  
Board

Andreas Ockel m. p.  
Member of the Management  
Board

Aleš Stárek m. p.  
Member of the Management  
Board

Zhen Pang m. p.  
Member of the Management  
Board

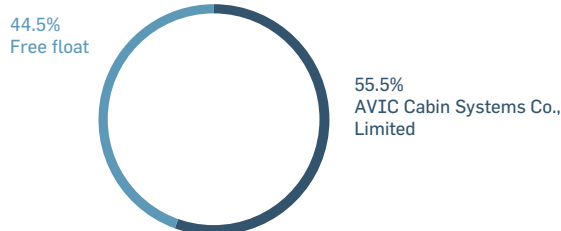
# Investor Relations

## BASIC INFORMATION ABOUT THE FACC SHARE

International Securities Identification Number (ISIN)	AT00000FACC2
Currency	EUR
Stock market	Vienna (XETRA)
Market segment	Prime market (official trading)
Initial listing	25.06.2014
Issue price	9.5 EUR
Paying agent	ERSTE GROUP
Indices	ATX, ATX GP, ATX IGS, ATX Prime, WBI
Share class	Ordinary shares
Ticker symbol	FACC
Reuters symbol	FACC.VI
Bloombergs symbol	FACC AV
Shares outstanding	45,790,000 shares

## SHAREHOLDER STRUCTURE AND SHARE CAPITAL

FACC AG's share capital amounts to EUR 45,790,000 and is divided into 45,790,000 no-par value shares. The Aviation Industry Corporation of China holds 55.5% of voting rights of FACC AG via AVIC Cabin System Co., Ltd (previously FACC International). The remaining 44.5% of shares represent free float and are held by both international and Austrian investors. FACC AG did not hold any treasury shares at the end of the reporting period.



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