

The background of the cover is a black and white photograph of a wind turbine. The left side shows the intricate lattice structure of the tower and the base of a blade. The right side is a blurred view of the sky and another part of the turbine, creating a sense of depth and motion.

UNLEASH THE POTENTIAL

Interim Report Q1 2025

Q1 2025 - HIGHLIGHTS

➤ **FACC among the finalists of the JEC Composites Innovation Awards 2025**

At JEC World 2025 in Paris, the leading trade fair for the composites industry, FACC AG was presented as one of the top 3 finalists of the JEC Composites Innovation Awards together with Competence Center CHASE GmbH on March 4. An innovative wing profile for aircraft turbines made of thermoplastic composites was submitted.

➤ **Modern processes: FACC receives Aero Excellence award**

By receiving the Aero Excellence™ Award in bronze for plant 4 in Reichersberg (Austria), FACC is one of only eleven aviation companies worldwide to have received the new international award for the highest standards in manufacturing.

➤ **CEO contract extended for another five years**

The Supervisory Board of FACC AG resolved to extend the contract of Robert Machtlinger as Chief Executive Officer (CEO) for another five years. The new term will begin in July 2025 and run through June 2030.

➤ **Revenue growth**

Revenue increased from EUR 202.4 million in the first quarter of 2024 to EUR 231.0 million in the first quarter of 2025, representing an increase of 14.1 percent.

Selected Group Key Performance Indicators

	01.01.2024- 31.03.2024 in EUR mill.	01.01.2025- 31.03.2025 in EUR mill.
Revenues	202.4	231.0
thereof Aerostructures	83.7	87.3
thereof Engines & Nacelles	31.4	43.8
thereof Interiors	87.2	99.9
Earnings before interest, taxes, depreciation and amortisation (EBITDA) ¹⁾	21.3	13.0
Earnings before interest and taxes (EBIT)	9.9	4.3
thereof Aerostructures	6.7	1.5
thereof Engines & Nacelles	3.8	6.3
thereof Interiors	-0.6	-3.5
EBIT margin	4.9%	1.9%
Earnings after taxes	3.6	0.5
Earnings per share (in EUR)	0.08	0.01
	31.03.2024 in EUR mill.	31.03.2025 in EUR mill.
Cash flow from operating activities	-27.2	10.1
Cash flow from investing activities	-10.0	-6.6
	31.03.2024 in EUR mill.	31.03.2025 in EUR mill.
Net Working Capital	166.9	165.8
Net financial debt	252.7	244.1
Equity ratio	30.4%	31.6%
Balance sheet total	723.0	712.2
Headcount (at the balance sheet date)	3,612	3,896
	01.01.2024- 31.03.2024 in EUR mill.	01.01.2025- 31.03.2025 in EUR mill.
Trading volume	3,194,470	3,951,858
Average daily trading volume	48,401	158,846
Yearly high	7.32	7.88
Yearly low	5.51	5.96
Closing price	7.03	7.36
Performance of period	16.6%	18.3%
Market capitalization	321.9	337.0

¹⁾ The net debt/EBITDA ratio is calculated from the EBITDA of the last twelve months and is reported every half year.

Revenue and earnings development

	Q1 2024 in EUR mill.	Q1 2025 in EUR mill.	Change
Revenues	202.4	231.0	14.1%
Earnings before interest and taxes (EBIT)	9.9	4.3	-56.6%
EBIT margin	4.9%	1.9%	-61.9%
Assets	723.0	712.2	-1.5%
Investments of the period	10.0	6.7	-32.9%

FACC was able to increase its revenue by 14.1 percent year-on-year. From a Group perspective, revenue in the first three months of 2025 amounts to EUR 231.0 million (comparative period 2024: EUR 202.4 million). The revenue drivers in the area of product sales remain unchanged compared to previous periods. The projects on the Airbus A320 family continue to contribute to the largest growth. The rates in the business jet segment with Bombardier and Embraer, the Airbus A350 and A220 projects and the COMAC orders have also increased.

The gross profit margin for the first three months of 2025 is 9.3 percent (comparative period 2024: 11.8 percent).

Investments have decreased in comparison to the previous year. This was mainly due to the completion of the plant expansion in Croatia.

Reported earnings before interest and taxes (EBIT) amounted to EUR 4.3 million in the first three months of 2025 (comparative period 2024: EUR 9.9 million).

The first quarter of the 2025 financial year (1 January - 31 March) was in line with management expectations.

SEGMENT REPORTING

Aerostructures

	Q1 2024 in EUR mill.	Q1 2025 in EUR mill.	Change
Revenues	83.7	87.3	4.3%
Earnings before interest and taxes (EBIT)	6.7	1.5	-77.7%
EBIT margin	8.0%	1.7%	-78.6%
Assets	288.5	277.2	-3.9%
Investments of the period	5.2	3.5	-32.7%

Revenue in the Aerostructures segment amounted to EUR 87.3 million in the first three months of 2025 (comparative period 2024: EUR 83.7 million). The Aerostructures segment is profiting from the increase in production rates for all aircraft, particularly in the short- and medium-haul aircraft segment, such as the Airbus A320 and A220, and in the long-haul segment, the Airbus A350.

Earnings before interest and taxes (EBIT) amounted to EUR 1.5 million in the first three months of 2025 (comparative period 2024: EUR 6.7 million).

Engines & Nacelles

	Q1 2024 in EUR mill.	Q1 2025 in EUR mill.	Change
Revenues	31.4	43.8	39.2%
Earnings before interest and taxes (EBIT)	3.8	6.3	63.4%
EBIT margin	12.2%	14.3%	17.3%
Assets	123.7	129.2	4.5%
Investments of the period	1.1	1.3	17.5%

Revenue in the Engines & Nacelles segment amounted to EUR 43.8 million in the first three months of 2025 (comparative period 2024: EUR 31.4 million). Revenues in the Engines and Nacelles segment recorded a growth of 39.2 percent in Q1 2025 compared to the previous year. The increased demand for components for the Airbus A350 and Boeing B787 should be emphasised here.

Earnings before interest and taxes (EBIT) in the Engines & Nacelles segment amounted to EUR 6.3 million in the first three months of 2025 (comparative period 2024: EUR 3.8 million).

Cabin Interiors

	Q1 2024 in EUR mill.	Q1 2025 in EUR mill.	Change
Revenues	87.2	99.9	14.6%
Earnings before interest and taxes (EBIT)	-0.6	-3.5	
EBIT margin	-0.7%	-3.5%	
Assets	310.9	305.8	-1.6%
Investments of the period	3.7	1.9	-49.0%

Revenue in the Cabin Interiors segment amounted to EUR 99.9 million in the first three months of 2025 (comparative period 2024: EUR 87.2 million). The Cabin Interiors segment is also profiting from the increase in production rates for all aircraft, particularly in the short and medium-haul aircraft segment such as the Airbus A320 and Comac C919.

Earnings before interest and taxes (EBIT) in the Cabin Interiors segment amounted to EUR -3.5 million in the first three months of 2025 (comparative period 2024: EUR -0.6 million).

Financial Position

Inventories at the end of the first quarter 2025 stood at EUR 184.6 million (31 December 2024: EUR 178.3 million). In view of global developments, higher inventory levels continue to be maintained to ensure material availability.

Trade receivables decreased to EUR 77.5 million as of 31 March 2025 compared to EUR 80.3 million as of 31 December 2024.

Cash and cash equivalents amounted to EUR 59.8 million as of 31 March 2025 (31 December 2024: EUR 59 million).

Investments in the first three months of 2025 amounted to EUR 6.6 million (comparative period 2024: EUR 10 million).

The company's net financial debt totaled EUR 244.1 million as of 31 March 2025 (31 December 2024: EUR 240.8 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.

Financing instruments

Promissory Note Loans

On July 31, 2019, promissory note loans totaling kEUR 70,000 were issued. The individual tranches bear both fixed and variable interest rates and are due for repayment after five, seven, and ten years. The financing agreements include an interest rate increase clause of 50 basis points if the Net Debt/EBITDA ratio exceeds 3.75. This interest rate increase clause has been applicable since the 2020 financial year and ceased to apply from the 2024 financial year onwards. The ratio is tested annually. There is no termination right for the creditor.

On July 31, 2024, promissory note loans totaling kEUR 24,000 were issued for the partial refinancing of the matured promissory note loans (in the amount of kEUR 24,500) from July 31, 2019. The individual tranches bear both fixed and variable interest rates and are due for repayment after three, five, and seven years. The financing agreements include an interest rate reduction clause of 25 basis points if the Net Financial Debt/EBITDA ratio falls below 3.5. Additionally, creditors have a termination right if the equity ratio is less than 20 percent. The ratios are tested annually. The financial covenants for these promissory note loans were met as of December 31, 2024. The Group expects to be in compliance with the annual covenants for the 12 months following the balance sheet date. As of the balance sheet date 31 December 2024, the promissory note loan of kEUR 45,500 (previous year: kEUR 70,000) due July 31, 2019 and the promissory note loan of kEUR 24,000 (previous year: kEUR 0) due July 31, 2024 are included.

Liabilities to Banks

Syndicated Loan

On February 17, 2023, FACC Operations GmbH signed the extension of the syndicated loan amounting to kEUR 225,443 with five participating banks. FACC AG and FACC Solutions Croatia d.o.o. act as guarantors. The syndicated loan was concluded with a term of three years plus a two-year extension option. The agreement defines five facilities for various purposes. Except for the Kontrollbank refinancing framework and the investment financing, which are secured by receivables, all other facilities are unsecured.

The facility amounting to kEUR 60,000 (OeKB Covid-19-KRR), which was entered into on June 26, 2020, during the COVID-19 pandemic, was repaid on March 10, 2023. In return, kEUR 36,000 was drawn from the OeKB investment financing program, and kEUR 33,526 was drawn from the export investment program. The Kontrollbank refinancing framework (KRR) of kEUR 50,000 and an export investment of kEUR 10,417 remained. The revolving credit line has a volume of kEUR 95,500.

The following financial covenants have been defined:

	30.06.2025	31.12.2025
Net financial debt/EBITDA	≤3.75	≤3.75
Equity ratio	≥25 %	≥25 %

The financial covenants for the syndicated loan at the respective year-end also apply as of June 30 of the respective year (e.g., 3.75 applies on June 30, 2025, as on December 31, 2025) and are tested semi-annually.

If the ratios are exceeded, creditors have a termination right. The Group expects the semi-annually required covenants to be met within the next 12 months after the reporting date.

For all relevant dates after December 31, 2025, a Net Financial Debt/EBITDA ratio of 3.5 and an equity ratio of at least 25 percent are required.

All significant further provisions from the original syndicated loan agreement and subsequent amendments were adopted as part of the extension of the syndicated loan. As of year-end 2024, the revolving credit line was utilized at kEUR 25,000 (previous year: kEUR 45,000), the Kontrollbank refinancing framework at kEUR 50,000 (previous year: kEUR 50,000), the investment financing at kEUR 24,800 (previous year: kEUR 30,400), and the export investment at kEUR 25,179 (previous year: kEUR 34,561).

Due to the extension options not exercised by FACC, the syndicated loan expires as scheduled in mid-February 2026. Based on the current business development, the FACC Group's plans, and the regular discussions with banks, there are no indications that refinancing with existing financing partners will not be possible.

Loans Outside the Syndicated Loan

On September 17, 2024, a loan outside the syndicated loan, but considering the provisions contained therein, amounting to kEUR 15,000 was concluded and fully utilized. The tranche bears a variable interest rate and is due for repayment after three years. The

financing agreement includes an interest rate reduction clause of 30 basis points if the Net Financial Debt/EBITDA ratio falls below 3.0 and an interest rate increase clause if the Net Financial Debt/EBITDA ratio exceeds 4.5. As of year-end 2024, this bilateral loan was utilized at kEUR 15,000 (previous year: kEUR 0).

Outlook

The first quarter of 2025 was in line with the expectations of FACC's management in operational terms. The focus remains on increasing profitability and promoting sustainable growth. The measures of the efficiency enhancement program within FACC (the CORE project) are being consistently pursued and continuously reviewed. The five sub-projects are as follows:

- Efficiency increases in production by leveraging learning curve effects and the associated increases in productivity, process improvements, increased capacity utilization in Croatia, and further stabilization of the supply chain.
- Adjustment of sales prices to partially compensate for the costs of inflation.
- Cutting supplier prices by awarding new contracts, renegotiating existing contracts, relocating supply chains to competitive

regions, and continuing the C.O.M.P.E.T.E initiatives from previous years.

- Reduction of general material costs and fixed costs by implementing a classic savings program.
- Lasting reductions in inventories through process improvements along the entire value chain, supported by an external consultancy company.

The outlook for the 2025 financial year provided by FACC as part of the publication of the 2024 Annual Report on March 26, 2025, remains unchanged under the currently known framework conditions. Revenue growth of between 5-15 percent and a further improvement in EBIT are confirmed for the 2025 financial year.

Consolidated Profit and Loss Statement

for the period from 1 January 2025 to 31 March 2025

	01.01.2024 – 31.03.2024 EUR'000	01.01.2025 – 31.03.2025 EUR'000
Revenues	202.362	230.955
COGS - Cost of goods sold	-178.513	-209.446
Gross profit	23.849	21.508
Research and technology expenses	-686	-714
Selling expenses	-1.856	-2.113
Administration expenses	-11.872	-16.373
Other operating income	1.000	2.181
Other operating expenses	-550	-202
Earnings before interest and taxes (EBIT)	9.883	4.288
Financing expenses	-5.992	-4.212
Other financial result	812	680
Financial result	-5.180	-3.533
Earnings before taxes (EBT)	4.703	755
Income taxes	-1.071	-215
Earnings after taxes	3.631	540
Undiluted (=diluted) earnings per share (in EUR)	0,08	0,01
Issued shares (in shares)	45.790.000	45.790.000

Consolidated Statement of Comprehensive Income

for the period from 1 January 2025 to 31 March 2025

	01.01.2024 – 31.03.2024 EUR'000	01.01.2025 – 31.03.2025 EUR'000
Earnings after taxes	3.631	540
Currency translation differences from consolidation	70	-286
Cash flow hedges	-5.949	10.923
Cost of Hedging	167	749
Tax effect	1.330	-2.685
Items subsequently reclassified to profit and loss	-4.382	8.702
Revaluation effects of termination benefits	-85	59
Fair value measurement of securities (fair value through other comprehensive income)	4	-6
Tax effect	18	-12
Items not subsequently reclassified to profit and loss	-63	42
Other comprehensive income after taxes	-4.445	8.744
Total comprehensive income	-814	9.284

Consolidated Statement of Financial Position

as of 31 March 2025

ASSETS		
	As of 31.12.2024 EUR'000	As of 31.03.2025 EUR'000
Intangible assets	9.978	9.558
Property, plant and equipment	173.922	174.256
Receivables from customer-related engineering	24.518	31.049
Contract assets	7.045	6.771
Contract costs	50.456	48.016
Other financial assets	453	447
Other receivables	21.929	11.167
Deferred taxes	32.496	29.858
Non-current assets	320.797	311.123
Inventories	178.298	184.644
Customer-related engineering	23.393	25.603
Trade receivables	80.284	77.498
Receivables from related companies	24.038	21.866
Current tax income receivables	740	731
Derivative financial instruments	0	1.025
Other receivables and deferred items	23.969	29.959
Cash and cash equivalents	59.014	59.797
Current assets	389.735	401.123
Balance sheet total	710.532	712.246

EQUITY AND LIABILITIES

	As of 31.12.2024 EUR'000	As of 31.03.2025 EUR'000
Share capital	45.790	45.790
Capital reserve	221.459	221.459
Currency translation reserve	-564	-850
Other reserves	-12.981	-3.951
Retained earnings	-37.862	-37.321
Equity	215.842	225.126
Promissory note loans	69.500	69.500
Lease liabilities	64.641	64.970
Other financial liabilities	52.081	52.081
Investment grants	5.263	5.195
Employee benefit obligations	11.819	12.039
Other liabilities	4.482	3.393
Deferred tax liabilities	273	262
Non-current liabilities	208.059	207.440
Lease liabilities	9.342	10.218
Other financial liabilities	104.256	107.107
Derivative financial instruments	17.872	2.359
Contract liabilities from customer-related engineering	24.562	25.104
Trade payables	99.070	98.764
Liabilities from related companies	10.312	7.546
Investment grants	1.229	1.229
Income tax liabilities	343	354
Other provisions	2.287	549
Other liabilities and deferred items	17.358	26.450
Current liabilities	286.631	279.680
Balance sheet total	710.532	712.246

Consolidated Statement of Changes in Equity

for the period from 1 January 2025 to 31 March 2025

	Attributable to shareholders of the parent company			
	Share capital	Capital reserve	Currency translation reserve	
	EUR'000	EUR'000	reserve EUR'000	
As of 1 January 2024	45.790	221.459	-745	
Earnings after taxes	0	0	0	
Other comprehensive income after taxes	0	0	70	
Total comprehensive income	0	0	70	
As of 31 March 2024	45.790	221.459	-675	
As of 1 January 2025	45.790	221.459	-564	
Earnings after taxes	0	0	0	
Other comprehensive income after taxes	0	0	-286	
Total comprehensive income	0	0	-286	
As of 31 March 2025	45.790	221.459	-850	

	Attributable to shareholders of the parent company					
	Other reserves					
	Securities - fair value through other com- prehensive income EUR'000	Cost of Hedging Reserve EUR'000	Cash flow hedges EUR'000	Reserves IAS 19 EUR'000	Retained earnings EUR'000	Total equity EUR'000
	-34	-2.761	4.917	-3.804	-44.218	220.603
	0	0	0	0	3.631	3.631
	3	129	-4.581	-66	2	-4.443
	3	129	-4.581	-66	3.633	-812
	-30	-2.633	336	-3.870	-40.585	219.791
	-26	-1.883	-7.306	-3.766	-37.862	215.842
	0	0	0	0	540	540
	-5	577	8.411	46	0	8.744
	-5	577	8.411	46	540	9.284
	-30	-1.306	1.105	-3.720	-37.321	225.126

Consolidated Statement of Cash Flows

for the period from 1 January 2025 to 31 March 2025

	01.01.2024 – 31.03.2024 EUR'000	01.01.2025 – 31.03.2025 EUR'000
Earnings before taxes (EBT)	4.703	755
Plus financial result	5.180	3.533
Earnings before interest and taxes (EBIT)	9.883	4.288
Plus/minus		
Depreciation, amortisation and impairment	6.122	6.322
Amortisation contract costs	5.266	2.440
Additions contract costs	-1.491	0
Income from the reversal of investment grants	-66	-68
Change in employee benefit obligations	247	279
Other non-cash expenses/income	-13.142	-822
	6.819	12.438
Change in working capital		
Change in inventory and customer-related engineering	-29.107	-8.380
Change in trade receivables and other receivables, receivables from customer-related engineering and contract assets	-25.970	-4.103
Change in trade payables and other liabilities	21.126	11.907
Change in current provisions	-377	-1.739
Cash flow from ongoing activities	-27.509	10.124
Interest received	388	198
Income taxes paid	-118	-175
Cash flow from operating activities	-27.239	10.148
Payments for the acquisition of non-current assets	-10.029	-6.705
Proceeds from the disposal of non-current assets	0	94
Cash flow from investing activities	-10.029	-6.611
Proceeds from interest-bearing liabilities	0	15.000
Repayments of interest-bearing liabilities	-3.140	-12.149
Outflows from leasing agreements	-2.560	-2.688
Interest paid	-6.020	-5.623
Cash flow from financing activities	-11.720	-5.460
Net changes in cash and cash equivalents	-48.988	-1.923
Cash and cash equivalents at the beginning of the period	98.644	59.014
Effects from foreign exchange rates	5.141	2.707
Cash and cash equivalents at the end of the period	54.798	59.797

Selected Notes

To the Consolidated Financial Statements for the 1st quarter 2025

NOTE

The condensed Consolidated Interim Financial Statement as of March 31, 2025 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.

Ried im Innkreis, 30 April 2025

Robert Machtlinger m. p.
Chairman of the Management
Board

Andreas Ockel m. p.
Member of the Management
Board

Florian Heindl m. p.
Member of the Management
Board

Tongyu Xu m. p.
Member of the Management
Board

Investor Relations

BASIC INFORMATION ABOUT THE FACC SHARE

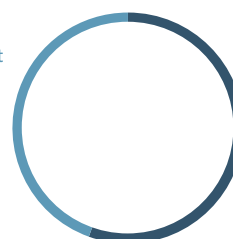
International Securities Identification Number (ISIN)	AT00000FACC2
Currency	EUR
Stock market	Vienna (XETRA)
Market segment	Prime market (official trading)
Initial listing	25.06.2014
Issue price	9.5 EUR
Paying agent	ERSTE GROUP
Indices	ATX, ATX GP, ATX IGS, ATX Prime, WBI
Share class	Ordinary shares
Ticker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

44.5%
Free float



55.5%
AVIC Cabin Systems Co.,
Limited

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