

Ekotechnika AG publishes figures for the first half of FY 2021/2022

- **Sales revenues in first six months of current financial year climb 12% to EUR 97 million**
- **EBIT down from EUR 4.8 million to EUR 3.9 million due to currency effects**
- **Sales revenues of between EUR 200 million to EUR 230 million expected for current financial year 2021/2022**
- **Outlook on 2022/2023: Noticeable decline in new machinery sales; largely stable spare parts business**

Waldorf, 28 June 2022 – Ekotechnika AG (primary market; ISIN: DE000A161234), the German holding company of the largest dealer of international agricultural machinery in Russia, grew its revenues in the first half of 2021/2022 (31 March) by 12% to EUR 97.4 million (H1 2020/2021: EUR 87.1 million). Sales of agricultural machinery accounted for EUR 58.8 million or 60.4% of total sales revenues (H1 2020/2021: EUR 53.8 million or 61.7%). Ekotechnika AG's spare parts segment recorded noticeable growth, with revenues up by EUR 9.7 million to EUR 34.5 million, which corresponds to 35.4% of total revenues (H1 2020/2021: 28.5%). At EUR 2.3 million, the service segment also exceeded the level of the first half of 2020/2021 (EUR 1.8 million).

During the reporting period, the company sold a total of 195 tractors as well as 6 combines and forage harvesters. Gross profit rose by approx. 52% to EUR 23.4 million (H1 2020/2021: EUR 15.4 million). Earnings before interest and taxes (EBIT) declined to EUR 3.9 million (H1 2020/2021: EUR 4.8 million); this includes negative currency effects of EUR 5 million. The Group's net income for the first half of 2021/2022 amounted to just under EUR 1.6 million (H1 2020/2021: EUR 2.2 million).

Group equity decreased slightly by 2% compared to 30 September 2021 (EUR 44.9 million) and stood at EUR 44.0 million on 31 March 2022. At close to EUR 140 million, total assets were also somewhat lower than on 30 September 2021 (EUR 146.3 million). As a result, the equity ratio, rose slightly (from 30.7% to 31.4%).

Moreover, the Group revised its forecast for the current financial year 2021/2022, which had been suspended in March. The company now projects sales revenues of between EUR 200 million and EUR 230 million. The gross profit is expected to amount to between EUR 45

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million and EUR 65 million, with earnings before interest and taxes (EBIT) expected to come in at between EUR 20 million to EUR 30 million.

The relatively stable forecast for the current financial year is attributable to the inventories of new machines that were already in place at the start of the supply freeze, the stable spare parts business as well as substantially increased gross profit margins. However, the ruble exchange rate remains very volatile, making it a major factor of uncertainty to the revised forecast. The above figures for 2021/2022 are based on the assumption that the ruble exchange rate will remain stable until the end of the financial year.

In view of the continued supply freezes of the important main suppliers, the company expects sales of new machines in the next financial year 2022/2023 to be substantially lower.

Management is analyzing various options to compensate for the supply freeze of its main partners at least with regard to spare parts and therefore projects a largely stable spare parts business.

The full consolidated interim report for the first half of 2021/2022 is available on the website of Ekotechnika AG at <https://www.ekotechnika.de/en/investor-relations/financial-publications/>.

About Ekotechnika

Ekotechnika AG, Walldorf/Germany, is the German holding company of the EkoNiva-Technika Group, the largest dealer of international agricultural machinery in Russia. John Deere, the world's largest manufacturer of agricultural equipment, is the main partner and principal supplier. The sale of new machines such as tractors and combines but also tillage equipment is the main business activity. The company is also a vendor of spare parts as well as a service provider and offers its customers smart farming technologies. The founder and Management Board Chairman of Ekotechnika AG is Stefan Dürr, who has been active in the Russian agricultural sector since the end of the 1980s and has been instrumental in modernizing the industry in the past decades. Ekotechnika employs some 780 people at 26 locations in five attractive agricultural regions of Russia and generated annual revenues of approx. EUR 244 million in 2020/21. Ekotechnika shares are listed on the Primary Market of the Düsseldorf Stock Exchange (ISIN: DE000A161234) as well as on the Open Market of the Frankfurt Stock Exchange.

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