

Ekotechnika AG: FY 2019/2020 figures affected by strong depreciation of the ruble

- **Revenues slightly below forecast**
- **Earnings reduced by mostly unrealized currency effects**
- **Catch-up effects expected in current FY 2020/2021**

Walldorf, 25 November 2020 – Ekotechnika AG (primary market; ISIN: DE000A161234) will not fully reach the revenue and earnings figures projected for the past financial year 2019/2020 (30 September) due to mostly unrealized currency effects. The reason for the currency effects is the noticeable depreciation of the ruble in recent months caused by interest rate cuts and the persistently low oil price. At the end of the financial year, the ruble exchange rate stood at approx. RUB 93/EUR. When preparing the forecast for the financial year 2019/2020, the Executive Board assumed an average ruble exchange rate of RUB 73/EUR similar to the previous year.

Based on preliminary figures, management expects revenues to have climbed to approx. EUR 194 million (previous year: EUR 160 million) in the past financial year. Adjusted for currency effects, revenues were within the planned range at over EUR 200 million (forecast: EUR 200-213 million). At approx. EUR 37 million, gross profit was above the forecast range of EUR 30 to 33 million, corresponding to a gross profit margin of 19%. This is also based on currency effects, in this case positive ones. EBIT totaled approx. EUR 5.5 million (forecast: EUR 9-12 million; previous year: EUR 11.3 million) and include mainly unrealized exchange losses of approx. EUR 9.5 million, which will have a positive impact on the bottom line in the current financial year 2020/2021. This is attributable to the fact that agricultural machinery in stock at the balance sheet date will lead to higher sales revenues because of the depreciation of the ruble, as the selling price is based on USD prices.

The final figures and the complete 2019/2020 Annual Report of Ekotechnika AG will be published in January 2021.

Contact

Ekotechnika AG // Johann-Jakob-Astor-Str. 49 // 69190 Walldorf // T: +49 (0) 6227 3 58 59 60 // E: info@ekotechnika.de // www.ekotechnika.de

Press / Investor Relations

Fabian Kirchmann, Anna-Lena Mayer // IR.on AG // T: +49 (0) 221 9140 970 // E: presse@ekosem-agrar.de