

Ekotechnika AG announces preliminary figures for the first six months of the 2022/23 financial year

- **At EUR 88.1 million, Group revenue is around 10% below the previous year's level**
- **Operating result (EBIT) increases to EUR 7.6 million euros (previous year: 3.9 million euros)**
- **Significant decline in sales of new agricultural machinery**
- **Spare parts business contributes largest share of revenue for the first time**

Walldorf, 19 June 2023 - Ekotechnika AG (primary market; ISIN: DE000A161234), the German holding company of one of the largest dealers in agricultural machinery in Russia, recorded a mixed business performance in the first six months of the 2022/2023 financial year based on preliminary figures. With consolidated revenue down around 10% year-on-year at EUR 88.1 million (H1 2021/22: EUR 97.4 million), operating profit (EBIT) rose significantly to EUR 7.6 million (H1 2021/22: EUR 3.9 million). The preliminary net profit increased from EUR 1.6 million to EUR 2.9 million. The improved earnings development is mainly due to the increased gross profit (sales less purchase costs of agricultural machinery and equipment as well as spare parts sold); the spare parts business plays the major role here. In addition, all earnings figures are strongly influenced by currency effects.

The main reason for the decline in revenues in the first half of the year was the lower sales figures for agricultural machinery. Revenue from sales of new agricultural machinery fell sharply from EUR 58.8 million to EUR 22.1 million, due in particular to the suspension of deliveries by numerous foreign suppliers as a result of the Russia-Ukraine conflict and a slump in demand for the entire industry. In contrast, revenue from sales of used agricultural machinery grew strongly from EUR 1.2 million to EUR 19.1 million.

Sales of spare parts increased significantly, the corresponding revenue rose by almost 21% to EUR 41.7 million (H1 2021/22: EUR 34.5 million). Thus, for the first time, this division contributed the largest share of total revenue (47.3%). In the services business unit, revenue also increased significantly in the first six months to EUR 3.6 million (H1 2021/22: EUR 2.3 million).

While the positive result in the first half of the year is largely due to the spare parts business, the second half of the year is seasonally dominated by sales of new agricultural machinery,

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which will, however, be significantly lower than in the previous year due to the slump in demand. Thus, the forecast for the full year remains uncertain due to the volatility of the overall market and the tense political and economic situation.

Ekotechnika AG will publish the 2022/2023 half-year financial statements on its website at <https://www.ekotechnika.de/en/investor-relations/financial-publications/> on 30 June 2023.

About Ekotechnika

Ekotechnika AG, Walldorf, is the German holding company of the EkoNiva-Technika Group, one of the largest distributors of agricultural machinery in Russia. Ekotechnika's main business lies in selling new equipment such as tractors and combines but also soil tillage machines. In addition, the company sells spare parts, provides service and maintenance and offers its customers smart farming technologies. Founder and Chairman of the Executive Board of Ekotechnika AG is Stefan Dürr, who has been active in the Russian farming sector since the late eighties and has been instrumental in its modernization over the past decades. Operating 27 locations in five attractive Russian farming regions, Ekotechnika today employs around 800 people and generated sales revenues of around EUR 238 million in 2021/22. The Ekotechnika stock is 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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