

**cenit**



**3 MONTHS REPORT 2021**

<b>CENIT Aktiengesellschaft, Stuttgart</b>		
<b>At a glance – January 1 until March 31, 2021</b>		
in EUR k	March 31 <sup>st</sup> , 2021	March 31 <sup>st</sup> , 2020
Sales	36,222	39,228
Gross profits	17,980	20,023
EBITDA	833	2,338
Operating returns (EBIT)	-522	805
EBT	-574	762
Net income of the group	-502	490
Earnings per share (basic) in EUR	-0.06	0.06
Earnings per share (diluted) in EUR	-0.06	0.06
Number of employees at end of period	704	738
EBIT-Margin	-1.44%	2.05%
Profit-Margin	-1.39%	1.25%
in EUR k	March 31 <sup>st</sup> , 2021	December 31 <sup>st</sup> , 2020
Equity in ratio	42.6%	51.2%
Equity	42,236	42,723
Liabilities	56,810	40,726
Balance sheet total	99,046	83,449

## **OVERVIEW OF 3 MONTHS FIGURES**

During the first three months, CENIT group generated sales of EUR k 36,222 (prior year: EUR k 39,228/-7.7%). Due to the ongoing global pandemic, CENIT expects the business environment to remain difficult in the fiscal year 2021, which is not likely to improve until the second half of the year. As expected, this resulted in a decline in sales in the first quarter.

The gross profit (operating output less cost of materials) amounted to EUR k 17,980 (prior year: EUR k 20,023), representing a decrease of -10.2%. EBITDA amounted to EUR k 833 (prior year: EUR k 2,338/-64.4%) at EBIT of EUR k -522 (prior year: EUR k 805/> -100.0%). Earnings per share were EUR -0.06 (prior year: EUR 0.06).

## **BREAKDOWN OF EARNINGS**

In the PLM segment, CENIT achieved earnings of EUR k 32,692 (prior year: EUR k 35,474/-7.8%) in the first three months. The EIM segment attained a sales total of EUR k 3,530 against EUR k 3,754 during the same period of 2020 (-6.0%). Sales of third-party software totaled EUR k 23,641 (prior year: EUR k 23,724/-0.3%), while sales of CENIT's proprietary software decreased from EUR k 3,640 to EUR k 3,554/-2.4%. Sales in the service and consulting segment amounted to EUR k 9,018 (prior year: EUR k 11,594/-22.2%). Other sales totaled EUR k 9 (prior year: EUR k 270/-96.6%).

## **COST DEVELOPMENT**

Other expenses totaled EUR k 1,851 (prior year: EUR k 2,399).

## **INVESTMENTS**

Investments expenditures in the first three months 2021 amounted to EUR k 336 (prior year: EUR k 258).

## **CHANGES IN MANAGING AND SUPERVISORY BODIES**

Dr. Markus Wesel took over the position of Chief Financial Officer on January 1, 2021, after Matthias Schmidt left the company at his own request on December 31, 2020.

## **EVENTS OF SPECIAL SIGNIFICANCE WHICH MAY AFFECT THE RESULT OF BUSINESS ACTIVITY**

None in the first quarter.

## **INTERIM DIVIDEND**

No interim dividend has been disbursed.

## **DIVIDENDS PAID OR PROPOSED FOR PAYMENT**

At the General Meeting of Shareholders on 20 May 2021, the Management Board and the Supervisory Board of CENIT will propose the payment of a dividend of EUR 0.47 for the 2020 business year. If the General Meeting approves this proposal, a total amount of approx. EUR k 3,933 will be paid to the CENIT AG shareholders.

## **ORDERS SITUATION**

The group-wide order intake totaled EUR k 50,296 (prior year: EUR k 53,872/-6.6%). Orders in hand as at March 31<sup>st</sup>, 2021 amounted to EUR k 51,909 (prior year: EUR k 61,866/-16.1%).

## **ORDERS OF SPECIAL SIGNIFICANCE**

None.

## **LIQUID ASSETS AND SECURITIES**

On the balance-sheet date, bank deposits totaled EUR k 32,601 (31 Dec. 2020: EUR k 26,056).

## **ASSET, FINANCIAL AND EARNINGS SITUATION**

The balance-sheet total is EUR k 99,046. Trade receivables totaled EUR k 20.621. On the balance-sheet date, equity capital amounted to approx. EUR k 42,236 (31 Dec. 2020: EUR k 42.723) at an equity ratio of 42.6% (31 Dec. 2020: 51.2%). Operative cash flow totaled EUR k 7,676 (prior year: EUR k 9,653).

## **EMPLOYEES**

On 31 March 2021, CENIT employed staff group-wide 704 (prior year: 738).

## **SUPPLEMENTARY, OPPORTUNITIES AND FORECAST REPORTS**

For the current year, the CENIT group expects sales of around 152.000 EUR k and earnings (EBIT) of around 4.900 EUR k provided that the general conditions do not get significantly worse because of the Corona pandemic.

<b>CENIT Aktiengesellschaft, Stuttgart</b>		
<b>CONSOLIDATED BALANCE SHEET (in accordance with IFRSs) (unaudited)</b>		
in EUR k	March 31 <sup>st</sup> , 2021	December 31 <sup>st</sup> , 2020
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Intangible assets	10,925	11,065
Property, plant and equipment	12,861	13,690
Investment in Joint Venture	60	60
Other financial assets	2,500	2,500
Deferred tax assets	1,296	1,275
<b>NON-CURRENT ASSETS</b>	<b>27,642</b>	<b>28,590</b>
<b>CURRENT ASSETS</b>		
Inventories	22	12
Trade receivables	20,621	14,562
Receivables from investments recognized at equity	3,908	2,514
Contract assets	1,195	2,469
Current tax assets	2,637	1,945
Other receivables	544	692
Cash and cash equivalents	32,601	26,056
Prepaid expenses	9,876	6,609
<b>CURRENT ASSETS</b>	<b>71,404</b>	<b>54,859</b>
<b>TOTAL ASSETS</b>	<b>99,046</b>	<b>83,449</b>

<b>CENIT Aktiengesellschaft, Stuttgart</b>		
<b>CONSOLIDATED BALANCE SHEET (in accordance with IFRSs) (unaudited)</b>		
in EUR k	March 31 <sup>st</sup> , 2021	December 31 <sup>st</sup> , 2020
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Issued capital	8,368	8,368
Capital reserve	1,058	1,058
Currency translation reserve	956	941
Statutory earnings reserve	418	418
Other earnings reserves	13,793	13,793
Profit carried forward	17,479	15,161
Net profit	-514	2.318
<b>Equity attributable to shareholders of CENIT AG</b>	<b>41,558</b>	<b>42,057</b>
Non-controlling interests	678	666
<b>TOTAL EQUITY</b>	<b>42,236</b>	<b>42,723</b>
<b>NON-CURRENT LIABILITIES</b>		
Other liabilities	613	612
Pension obligation	1,589	1,575
Non-current lease liability	8,414	9,016
Deferred tax liabilities	31	23
<b>NON-CURRENT LIABILITIES</b>	<b>10,647</b>	<b>11,226</b>
<b>CURRENT LIABILITIES</b>		
Trade liabilities	5,164	3,270
Liabilities to investments recognized at equity	0	32
Other liabilities	9,781	8,104
Current lease liability	2,812	2,974
Current income tax liabilities	1,196	1,154
Other provisions	249	70
Contract liabilities	26,961	13,896
<b>CURRENT LIABILITIES</b>	<b>46,163</b>	<b>29,500</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>99,046</b>	<b>83,449</b>

<b>CENIT Aktiengesellschaft, Stuttgart</b>			
<b>CONSOLIDATED INCOME STATEMENT (in accordance with IFRSs) (unaudited)</b>			
in EUR k		1 <sup>st</sup> Jan – 31 <sup>st</sup> Mar 2021	1 <sup>st</sup> Jan – 31 <sup>st</sup> Mar 2020
<b>1. REVENUE</b>		<b>36,222</b>	<b>39,228</b>
2. Other income		477	336
<b>Operating performance</b>		<b>36,699</b>	<b>39,564</b>
3. Cost of materials	18,720		19,542
4. Personnel expenses	15,297		15,312
5. Amortization and depreciation of intangible assets and property, plant and equipment	1,355		1,533
6. Other expenses	1,851		2,399
		37,223	38,786
7. Impairment losses (here: reversals) from trade receivables		2	27
<b>OPERATING RESULT (EBIT)</b>		<b>-522</b>	<b>805</b>
8. Other interest and similar income	0		0
9. Other interest and similar expenses	52		43
		-52	-43
<b>RESULT BEFORE INCOME TAX (EBT)</b>		<b>-574</b>	<b>762</b>
10. Income taxes		-72	272
<b>NET INCOME OF THE GROUP FOR THE YEAR</b>		<b>-502</b>	<b>490</b>
thereof attributable to the shareholders of CENIT AG		-514	473
thereof attributable to non-controlling interests		12	17
Earnings per share in EUR			
basic		-0.06	0.06
diluted		-0.06	0.06

<b>CENIT Aktiengesellschaft, Stuttgart</b>		
<b>CONSOLIDATED STATEMENT OF CASH FLOWS (in accordance with IFRS) (unaudited)</b>		
in EUR k	1 <sup>st</sup> Jan – 31 <sup>st</sup> Mar 2021	1 <sup>st</sup> Jan – 31 <sup>st</sup> Mar 2020
<b>Cash flow from operating activities</b>		
Net income of the Group for the year	-502	490
Adjusted for:		
Amortization/depreciation of intangible assets and property, plant and equipment	1,355	1,533
Finance cost	52	43
Tax expenses	-72	272
Increase/decrease in other non-current liabilities and long-term provisions	17	233
Interest paid	-17	-43
Income tax paid	-359	-897
Increase/decrease in trade receivables and other current non-cash assets	-9,553	-281
Increase/decrease in inventories	-10	219
Increase/decrease in current liabilities and provisions	16,765	8,084
<b>Net cash flows from operating activities</b>	<b>7,676</b>	<b>9,653</b>
<b>Cash flow from investing activities</b>		
Cash paid for purchase of property, plant and equipment and intangible assets	-280	-258
Cash paid for purchase of shares in fully consolidated entities (net cash outflow)	0	-103
<b>Net cash paid for investing activities</b>	<b>-280</b>	<b>-361</b>
<b>Cash flow from financing activities</b>		
Cash repayments of lease liability	-837	-863
<b>Net cash paid for financing activities</b>	<b>-837</b>	<b>-863</b>
<b>Net increase/decrease in cash and cash equivalents</b>	<b>6,559</b>	<b>8,429</b>
Change in cash and cash equivalents due to foreign exchange differences	-14	70
Cash and cash equivalents at the beginning of the reporting period	26,056	18,461
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>32,601</b>	<b>26,960</b>



<b>CENIT Aktiengesellschaft, Stuttgart</b>			
<b>CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (in accordance with IFRS)</b>			
<b>(unaudited)</b>			
In EUR k		1 <sup>st</sup> Jan – 31 <sup>st</sup> Mar 2021	1 <sup>st</sup> Jan – 31 <sup>st</sup> Mar 2020
<b>Net income for the year</b>		<b>-502</b>	<b>490</b>
Other comprehensive income			
Items that will be reclassified to the income statement in the future under certain circumstances			
Currency translation reserve of foreign subsidiaries	15		76
Items that will not be reclassified to the income statement in the future			
Actuarial gains/losses from defined benefit obligations and similar obligations	0		0
Deferred taxes recognised on other comprehensive income	0		0
<b>Other comprehensive income after tax</b>		<b>15</b>	<b>76</b>
<b>Total comprehensive income</b>		<b>-487</b>	<b>566</b>
Thereof attributable to the shareholders of CENIT AG		-499	549
Thereof attributable to non-controlling interests		12	17

<b>CENIT Aktiengesellschaft, Stuttgart</b>									
<b>STATEMENT OF CHANGES IN EQUITY (in accordance with IFRS) (unaudited)</b>									
	Attributable to shareholders of CENIT AG								
in EUR k	Sub- scribed capital	Capital reserves	Currency translation reserve	Revenue reserves		Profit carried forward	Net income	Non- controlling interests	Total
				Legal reserve	Other reserves				
<b>As of 1<sup>st</sup> January 2020</b>	<b>8,368</b>	<b>1,058</b>	<b>1,058</b>	<b>418</b>	<b>13,771</b>	<b>8,289</b>	<b>6,872</b>	<b>1,106</b>	<b>40,940</b>
Net income prior year						6,872	-6,872	0	0
Total comprehensive income			-117		23		2,318	-27	2,197
Acquisition of minorities					-1			-217	-218
Dividend distribution								-196	-196
<b>As of 31<sup>st</sup> December 2020</b>	<b>8,368</b>	<b>1,058</b>	<b>941</b>	<b>418</b>	<b>13,793</b>	<b>15,161</b>	<b>2,318</b>	<b>666</b>	<b>42,723</b>
Net income prior year						2,318	-2,318	0	0
Total comprehensive income			15		0		-514	12	-487
<b>As of 31<sup>st</sup> March 2021</b>	<b>8,368</b>	<b>1,058</b>	<b>956</b>	<b>418</b>	<b>13,793</b>	<b>17,479</b>	<b>-514</b>	<b>678</b>	<b>42,236</b>

**CENIT Aktiengesellschaft**  
**Segment Reporting by Business Unit (in accordance with IFRSs) unaudited**

		<b>EIM</b>	<b>PLM</b>	<b>Reconciliation</b>	<b>Group</b>
in EUR k					
<b>External revenue</b>	Q1 2021	3,530	32,692	0	<b>36,222</b>
	Q1 2020	3,754	35,474	0	<b>39,228</b>
<b>EBIT</b>	Q1 2021	302	-824	0	<b>-522</b>
	Q1 2020	353	452	0	<b>805</b>
<b>Other interest result and financial result</b>	Q1 2021	0	0	-52	<b>-52</b>
	Q1 2020	0	0	-43	<b>-43</b>
<b>Income taxes</b>	Q1 2021	0	0	-72	<b>-72</b>
	Q1 2020	0	0	272	<b>272</b>
<b>Net income of the Group</b>	Q1 2021	302	-824	20	<b>-502</b>
	Q1 2020	353	452	-315	<b>490</b>
<b>Segment assets</b>	Q1 2021	5,624	56,888	36,534	<b>99,046</b>
	Q1 2020	5,636	60,252	31,153	<b>97,042</b>
<b>Segment liabilities</b>	Q1 2021	7,194	48,388	1,228	<b>56,810</b>
	Q1 2020	6,555	49,028	170	<b>55,753</b>
<b>Investments in property, plant and equipment and intangible assets</b>	Q1 2021	71	265	0	<b>336</b>
	Q1 2020	28	230	0	<b>258</b>
<b>Amortization and depreciation</b>	Q1 2021	109	1,246	0	<b>1,355</b>
	Q1 2020	172	1,361	0	<b>1,533</b>

**EIM = Enterprise Information Management; PLM = Product Lifecycle Management**

**CENIT Aktiengesellschaft**  
**Group Segment Report by Region (in accordance with IFRSs) unaudited**

		<b>Germany</b>	<b>Synopt</b>	<b>Switzerland</b>	<b>North America</b>	<b>Romania</b>	<b>Frankreich</b>	<b>Belgium</b>	<b>Netherlands</b>	<b>Japan</b>	<b>Japan</b>	<b>Reconciliation</b>	<b>Consolidation</b>	<b>Group</b>
in EUR k														
<b>External revenue</b>	Q1 2021	19,215	0	3,237	1,711	627	8,766	1,180	1,174	298	14	0	0	<b>36,222</b>
	Q1 2020	22,397	0	2,476	1,914	497	10,089	967	486	402	0	0	0	<b>39,228</b>
<b>Longterm Segment assets</b>	Q1 2021	21,798	0	137	177	225	6,624	42	286	196	33	1,296	-3,172	<b>27,642</b>
	Q1 2020	23,556	0	203	330	199	8,129	137	79	80	0	1,228	-2,715	<b>31,226</b>

**Financial Calendar:**

17 <sup>th</sup> -19 <sup>th</sup> May 2021	Equity Forum Spring Conference, Frankfurt
20 <sup>th</sup> May 2021	Virtual General Meeting of Shareholders, Stuttgart
3 <sup>rd</sup> August 2021	Release 6-Month Report 2021
4 <sup>th</sup> November 2021	Release 9-Month Report 2021



**CENIT AG**

Industriestraße 52-54

D-70565 Stuttgart

P. +49 711 7825-30

F. +49 711 7825-4000

E. [info@cenit.de](mailto:info@cenit.de)

[www.cenit.com](http://www.cenit.com)