



Quarterly Statement

March 31, 2026

AUMOVIO significantly increases first-quarter earnings despite decline in sales – 2026 forecast confirmed

- Adjusted consolidated sales of €4,404 million for the first quarter of 2026 (Q1 2025: €4,780 million, -7.8 %)
- Adjusted EBIT of €106 million for the first quarter of 2026 (Q1 2025: €93 million, +14.3%)
- Adjusted EBIT margin of 2.4% for the first quarter of 2026 (Q1 2025: 1.9%)
- Adjusted free cash flow of -€3 million for the first quarter of 2026 (Q1 2025: -€33 million) and normalized free cash flow of €147 million (Q1 2025: €109 million; +35.2%)
- Guidance for 2026 confirmed

Key figures

€ millions	January 1 till March 31	
	2026	2025
Sales	4,404	4,805
EBIT	-79	-147
in % of sales	-1,8	-3,1
Net income attributable to the shareholders of the parent	-157	-217
Basic earnings per share in €	-1,57	-2,17
Diluted earnings per share in €	-1,57	-2,17
Adjusted sales ¹	4,404	4,780
Adjusted operating result (adjusted EBIT) ²	106	93
in % of adjusted sales	2,4	1,9
Research and development expenses (net)	668	712
in % of sales	15,2	14,8
Free cash flow	5	306
Adjusted free cashflow ³	-3	-33
Normalized free cash flow ⁴	147	109
Net indebtedness ^{5,7}	-1,430	-1,389
Working Capital ^{6,7}	2,223	2,588
Total equity ⁷	9,245	9,244
Equity ratio in %	53,6	53,9
Number of employees as at March 31 ⁸	79.903	81.752

1 Before changes in the scope of consolidation.

2 Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

3 Defined as cash flow arising from operating and investment activities, adjusted for the disposals and acquisitions of companies and business operations, as well as other interest-bearing investments.

4 Defined as cash inflows/outflows arising from operating and investment activities, adjusted for disposals and acquisitions of companies and business operations, other interest-bearing investments, and cash inflows/outflows from special effects that are shown as adjustments in EBIT.

5 Defined as short-term and long-term indebtedness less liquid assets, short-term derivative instruments and interest-bearing investments, and long-term derivative instruments and interest-bearing investments; negative net indebtedness defined as net liquidity.

6 Defined as the sum of inventories plus trade accounts receivable, less trade accounts payable.

7 Comparative figures as of December 31, 2025

8 Excluding trainees.

This document is a quarterly statement in accordance with Section 53 of the Exchange Rules for the Frankfurter Wertpapierbörse (as of April 9th, 2026) and does not constitute an interim financial report as defined by International Accounting Standard (IAS) 34.

The comparative figures for the first quarter of 2025 include the assets, liabilities, and financial results of AUMOVIO SE.

This quarterly statement has been prepared in euros. Unless otherwise stated, all amounts are shown in millions of euros (€ millions). Please note that differences may arise from the use of rounded amounts and percentages.

Although certain elements of the AUMOVIO Group's business are seasonal, this does not compromise the overall comparability of the consolidated financial reports.

Business performance in the first three months of 2026

In the first three months of the year, AUMOVIO significantly increased its adjusted operating result before interest and taxes (adjusted EBIT) compared with the previous year. The relative increase in the adjusted operating result for the first quarter compared with the prior-year period was achieved through efficiency gains and cost optimizations. The current earnings trend is in line with expectations and the forecast.

Moderate decline in consolidated sales; significant increase in adjusted operating result

During fiscal 2026 to date (up to and including March 31, 2026), adjusted consolidated sales amounted to €4,404 million (Q1 2025: €4,780 million, -7.8%) and the adjusted operating result was €106 million (Q1 2025: €93 million, 14.3%), corresponding to an adjusted EBIT margin of 2.4% (Q1 2025: 1.9%).

This positive performance was driven by a moderate increase in the gross margin to 19.1% (Q1 2025: 17.8%), which is mainly attributable to an improved product mix and portfolio streamlining measures. Fixed costs in the area of research and development were further reduced through the continued, disciplined execution of efficiency programs.

Adjustment effects in the first three months of 2026 amounted to €185 million. These included special effects of €176, primarily comprising expenses related to restructuring measures and severance payments (€156 million), separation costs related to the spin-off from Continental AG (€9 million), and the sale of a company (€6 million). EBIT for the three-month period was -€79 million (Q1 2025: -€147 million).

The financial result decreased by €76 million to -€63 million (Q1 2025: €13 million) in the first quarter of 2026. The main drivers of this development were effects from currency translation and changes in the fair value of derivative instruments, together with other valuation effects totaling -€46 million (Q1 2025: +€31 million). Interest expense for pensions in the reporting period was -€11 million (Q1 2025: -€12 million).

Income tax expense in the first quarter of 2026 amounted to -€19 million (Q1 2025: -€74 million).

Net income attributable to the shareholders increased by €60 million in the first quarter, coming in at -€157 million (Q1 2025: -€217 million).

Declining sales in all business areas; only partial operational improvements

Performance varied among the individual business areas in the first three months:

- **Autonomous and Commercial Mobility** reported a decline in adjusted sales to €724 million (Q1 2025: €833 million, -13.1%) and an adjusted EBIT of -€19 million (Q1 2025: €1 million). The adjusted sales decline was primarily attributable to lower volumes and negative currency effects. The decrease in adjusted EBIT resulted from volume effects and changes in the product mix.
- **Architecture and Network Solutions** generated adjusted sales of €1,232 million (Q1 2025: €1,295 million, -4.9%) and adjusted EBIT of €62 million (Q1 2025: €39 million, +61.2%). The decline in sales was due to exchange rates, with volumes remaining unchanged from the previous year. The improved EBIT was primarily the result of efficiency-enhancing transformation and strict cost management.
- **Safety and Motion** recorded a decline in adjusted sales to €1,725 million (Q1 2025: €1,859 million, -7.2%) and reduced adjusted EBIT of €61 million (Q1 2025: €79 million, -22.2%). The decline in sales was mainly due to exchange rate effects and lower volumes. The decrease in adjusted EBIT was primarily the result of negative currency effects.
- **User Experience** generated adjusted sales of €721 million, down on the previous year (Q1 2025: €752 million, -4.1%), while adjusted EBIT improved to €6 million (Q1 2025: -€32 million). The decline in sales was mainly due to volumes, negative currency effects, and annual price adjustments. The increase in adjusted EBIT was driven by the consistent implementation of structural optimization measures, sustained improvements in material prices, and production efficiency gains.

Financial situation

The financial situation remains very solid, with net liquidity amounting to €1,430 million as of March 31, 2026 (December 31, 2025: €1,389 million).

The cash-effective increase in working capital led to a cash outflow of €72 million (Q1 2025: €35 million). This cash outflow was mainly the result of an increase in trade accounts receivable.

Capital expenditure for property, plant, and equipment and for software amounted to €97 million in the first quarter of 2026 (Q1 2025: €154 million). All business areas contributed to this reduction of €57 million. The capital expenditure ratio was 2.2% (Q1 2025: 3.2%).

Adjusted free cash flow was -€3 million (Q1 2025: -€33 million). Free cash flow declined by €301 million to €5 million (Q1 2025: €306 million), mainly due to changes in cash pooling with the Continental Group.

Normalized free cash flow was €147 million (Q1 2025: -€109 million). Payments of €150 million were recorded in the first three months, of which €138 million related to restructuring measures and severance payments, and €12 million to payments for the spin-off from Continental Aktiengesellschaft.

Net assets position

The net assets position shows a stable balance sheet structure with total assets of €17,258 million (December 31, 2025: €17,155 million) and an equity ratio of 53.6% as of March 31, 2026 (December 31, 2025: 53.9%).

Working capital in the first three months increased slightly by €85 million compared with December 31, 2025, primarily on the back of higher inventories, trade accounts receivable, and trade accounts payable in the reporting period.

Net pension obligations decreased by €66 million to €998 million (December 31, 2025: €1,065 million), largely due to valuation effects.

Financial liabilities shrank by €23 million to €318 million in the reporting period (December 31, 2025: €341 million). These predominantly consist of long-term and short-term lease liabilities.

Rising geopolitical tensions dampen global growth outlook

In its World Economic Outlook Update from April 2026, the International Monetary Fund (IMF) forecasts global economic growth of 3.1% for full-year 2026. This represents a downward revision of around 0.2 percentage points compared with the January 2026 forecast, in which the IMF still assumed growth of 3.3%. The adjustment primarily reflects the recent escalation in geopolitical tensions, notably the intensifying conflict in the Middle East, which has led to increased uncertainty, pressures in the commodity markets, and rising inflation expectations. On a regional level, the IMF forecasts economic growth of 1.1% for the eurozone in 2026, while North America is expected to grow by 2.2%. China is predicted to achieve economic growth of 4.4% in the same year, remaining a major contributor to the global economy. For 2027, the IMF expects global growth dynamics to stabilize slightly and projects worldwide economic growth of around 3.2%, leaving its assessment unchanged compared with the January 2026 forecast. When it comes to global inflation, the IMF expects a moderate increase to around 4.4% in 2026, before falling again to around 3.7% in 2027. At the regional level, 2026 inflation rates are forecast at 2.6% in the eurozone, 3.2% in North America, and 1.2% in China.

Effects of geopolitical tensions place strain on automotive production

The geopolitical tensions described above also had a noticeable impact on the global automotive industry in the first quarter of 2026. The associated uncertainties led to supply-chain disruptions, rising energy prices, and overall subdued demand, placing further strain on automotive production. Preliminary figures from S&P Global Mobility show that global production of passenger cars and light commercial vehicles in the first quarter of 2026 was around 3.4% below the level recorded in the same period last year (Q1 2025: 22.3 million units). The European market, which is particularly important for AUMOVIO, saw only subdued development and achieved a production volume of around 4.2 million units in the reporting period, representing a slight decline compared to the prior year (-1.2%). North America showed a similar trend, with production falling to around 3.7 million units (-2.0%) compared with the same period last year. China also recorded declining vehicle production to around 6.4 million units (-9.8%). This downturn was more pronounced than in other regions, partly due to the Chinese government's scaled-back electric-vehicle subsidy policy since January 2026, which leaves buyers with only around half of the previous tax exemptions. For 2026, S&P Global Mobility expects a slight decline (-1.8%) in global production of passenger cars and light commercial vehicles to 91.4 million units compared with the previous year. This represents a cautious revision of expectations compared with the January 2026 forecast of 92.6 million units, reflecting the still-challenging market environment.

Market outlook and forecast for fiscal 2026

AUMOVIO continues to expect an overall challenging market environment in fiscal 2026, characterized by ongoing geopolitical tensions and trade-policy uncertainties. This is compounded by persistent supply-chain disruptions and availability bottlenecks in several areas, as well as price increases for raw materials and memory components. Another complicating factor is the shifting geopolitical landscape since the beginning of 2026, notably the Iran conflict and the broader tensions throughout the region. These continuing developments could severely jeopardize the overall economic situation. The possible impacts of recent developments in the Middle East are not reflected in the forecast.

Based on the positive business performance recorded in the first quarter, AUMOVIO confirms its forecast for 2026 as a whole.

- Adjusted sales: €17.0–18.5 billion
- Adjusted EBIT margin: 3.5–5.0%
- Normalized free cash flow: €500–800 million

Further details can be found in AUMOVIO SE's 2025 annual report, section "Report on Expected Developments" (page 146 ff.).

Interim consolidated financial statements

Interim consolidated statement of income

Accounting for the condensed version of the consolidated financial statements was performed in accordance with the International Financial Reporting Standards (IFRS). The condensed version of the consolidated financial statements does not constitute an interim financial report as defined by International Accounting Standard (IAS) 34. The consolidated financial statements have been prepared in euros (€). Unless otherwise stated, all amounts are shown in millions (€ millions). Please note that differences may arise from the use of rounded amounts and percentages (%).

€ millions	January 1 till March 31	
	2026	2025
Sales	4,404	4,805
Cost of sales	-3,563	-3,952
Gross margin on sales	842	853
Research and development expenses	-832	-928
Selling and logistics expenses	-154	-160
Administrative expenses	-107	-113
Other income	247	282
Other expenses	-73	-83
Income from equity-accounted investees	-2	1
EBIT	-79	-147
Interest income	10	19
Interest expense	-27	-38
Effects from currency translation	-58	31
Effects from changes in the fair value of derivative instruments, and other valuation effects	12	0
Financial result	-63	13
Earnings before tax	-142	-134
Income tax expense	-19	-74
Net income	-162	-208
Non-controlling interests	5	-9
Net income attributable to the shareholders of the parent	-157	-217
Basic earnings per share in € ¹	-1,57	-2,17
Diluted earnings per share in € ¹	-1,57	-2,17

¹ Earnings per share have been adjusted in accordance with IAS 33, Earnings per Share, due to the increase in the number of common shares issued as a result of the spin-off that took place in September 2025.

Interim consolidated statement of comprehensive income

€ millions	January 1 till March 31	
	2026	2025
Net income	-162	-208
Items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans ¹	65	166
Fair value adjustments ¹	65	166
Other investments	3	-1
Fair value adjustments ¹	3	0
Investment in equity-accounted investees ²	-0	-2
Tax on other comprehensive income	-18	-47
Items that may be reclassified subsequently to profit or loss		
Currency translation ¹	112	-154
Effects from currency translation ¹	112	-154
Tax on other comprehensive income	0	-0
Other comprehensive income	161	-36
Comprehensive income	-0	-244
Attributable to non-controlling interests	2	-7
Attributable to the shareholders of the parent	2	-252

¹ Including non-controlling interests.

² Including taxes.

Consolidated statement of financial position

Assets

€ millions	31.03.2026	31.12.2025
Goodwill	2,091	2,089
Other intangible assets	302	323
Property, plant and equipment	4,666	4,788
Investment property	2	2
Investments in equity-accounted investees	187	197
Other investments	93	80
Deferred tax assets	1,337	1,319
Defined benefit assets	66	64
Long-term derivative instruments and interest-bearing investments	0	0
Long-term other financial assets	198	204
Long-term other assets	26	24
Non-current assets	8,967	9,090
Inventories	2,322	2,309
Trade accounts receivable	3,315	3,153
Short-term contract assets	98	90
Short-term other financial assets	49	96
Short-term other assets ¹	575	555
Income tax receivables	164	132
Short-term derivative instruments and interest-bearing investments	11	11
Cash and cash equivalents	1,736	1,719
Assets held for sale	21	0
Current assets	8,291	8,065
Total assets	17,258	17,155

Equity and liabilities

€ millions	31.03.2026	31.12.2025
Subscribed capital	250	250
Capital reserves	9,678	9,677
Retained earnings	-198	90
Other comprehensive income	-649	-938
Equity attributable to the shareholders of the parent	9,081	9,079
Non-controlling interests	164	165
Total equity	9,245	9,244
Long-term employee benefits	1,217	1,281
Deferred tax liabilities	23	66
Long-term provisions for other risks and obligations	325	307
Long-term indebtedness	227	241
Long-term other financial liabilities	2	2
Long-term contract liabilities	58	51
Long-term other liabilities	6	11
Non-current liabilities	1,857	1,959
Short-term employee benefits	844	703
Trade accounts payable	3,414	3,325
Short-term contract liabilities	166	155
Income tax payables	174	138
Short-term provisions for other risks and obligations	724	735
Short-term indebtedness	91	100
Short-term other financial liabilities	358	407
Short-term other liabilities	385	390
Current liabilities	6,156	5,952
Total equity and liabilities	17,258	17,155

Interim consolidated statement of cash flows

€ millions	January 1 till March 31	
	2026	2025
Net income	-162	-208
Income tax expense	19	74
Financial result	63	-13
EBIT	-79	-147
Interest paid	-15	-45
Interest received	10	19
Income tax paid	-71	-74
Dividends received	0	0
Depreciation, amortization, impairment and reversal of impairment losses	238	274
Income from equity-accounted investees and other investments, incl. impairment and reversal of impairment losses	2	-1
Gains/losses from the disposal of assets, companies and business operations	-0	-4
Changes in		
inventories	3	-89
trade accounts receivable	-131	-94
trade accounts payable	57	147
employee benefits and other provisions	123	174
other assets and liabilities as well as other non-cash effects	-54	-59
Cash flow arising from operating activities	81	101
Disposal of property, plant and equipment, and intangible assets	3	8
Capital expenditure on property, plant and equipment, and software	-87	-140
Capital expenditure on intangible assets from development projects and miscellaneous	-0	-2
Acquisition of companies and business operations	-28	-
Disposal of companies and business operations	31	-
Cash inflow from interest-bearing investments	4	338
Cash flow arising from investing activities	-76	204
Cash flow before financing activities (free cash flow)	5	306
Cash inflow from equity transactions	22	-
Change in other indebtedness	3	-198
Repayment of lease liabilities	-23	-25
Cash flow from profit and loss transfer agreements	-	-273
Dividends paid to and cash changes from equity transactions with non-controlling interests	-	-4
Cash flow arising from financing activities	2	-501
Change in cash and cash equivalents	6	-195
Cash and cash equivalents at the beginning of the reporting period	1.719	1.394
Effect of exchange-rate changes on cash and cash equivalents	11	-21
Disposal of cash and cash equivalents through changes in the scope of consolidation	-	0
Cash and cash equivalents at the end of the reporting period	1.736	1.178

Interim consolidated statement of changes in equity

€ millions	Subscribed capital	Capital reserves	Retained earnings ²	Successive purchases	Difference fom			Total	Non-controlling interests	Total
					Remeasure-ment of defined benefit plans	currency translation	financial instruments			
As at January 1, 2025	1	7,598	1,888	-131	-418	-233	11	8,717	204	8,921
Net income	–	–	-217	–	–	–	–	-217	9	-208
Other comprehensive income	–	–	–	–	119	-152	-1	-35	-1	-36
Net profit for the period	–	–	-217	–	119	-152	-1	-252	7	-244
Dividends paid/resolved	–	–	–	–	–	–	–	–	-9	-9
Other changes ¹	0	–	-5	–	0	0	0	-5	-0	-5
As at March 31, 2025	1	7,598	1,667	-131	-299	-385	10	8,460	201	8,661
As at January 1, 2026	250	9,677	90	-131	-193	-627	13	9,079	165	9,244
Net income	–	–	-157	–	–	–	–	-157	-5	-162
Other comprehensive income	–	–	–	–	47	109	3	158	3	161
Net profit for the period	–	–	-157	–	47	109	3	2	-2	-0
Share-based payments	–	1	–	–	–	–	–	1	–	1
Other changes	–	–	-131	131	–	–	–	–	–	–
As at March 31, 2026	250	9,678	-198	–	-146	-518	15	9,081	164	9,245

1 Effects from adjustments for changes in tax groups.

2 Figures adjusted as of January 1, 2025, and March 31, 2025; please refer to Note 24, Equity, in the 2025 annual report.

Segment information

The Executive Board, as the responsible corporate body (Chief Operating Decision Maker), governs the activities of the AUMOVIO Group on the basis of the Autonomous and Commercial Mobility (ACM), Architecture and Network Solutions (ANS), Safety and Motion (SAM), and User Experience (UX) segments.

The following tables contain information on the AUMOVIO Group's business areas for Q1 2026 and Q1 2025.

Segment reporting, January 1 to March 31, 2026

€ millions	Autonomous and Commercial Mobility	Architecture and Network Solutions	Safety and Motion	User Experience	Other/ Holding/ Consolidation	Group
External sales	722	1,225	1,716	718	23	4,404
Intercompany sales	2	7	9	3	-22	–
Sales (total)	724	1,232	1,725	721	2	4,404
EBIT (segment result)	-111	24	21	-0	-12	-79
in % of sales	-15,4	1,9	1,2	-0,0	-759	-1,8
thereof income from equity-accounted investees	-7	3	2	–	-0	-2
Depreciation and amortization ¹	-44	-58	-86	-46	-3	-238
thereof impairment ²	-2	-0	-0	-3	-0	-5
Capital expenditure ³	19	19	26	29	3	97
in % of sales	2,6	1,6	1,5	4,0	200	2,2
Internally generated intangible assets	–	–	–	–	–	–
Significant non-cash expenses/income	-10	-26	-21	-6	-1	-65
Segment assets	2,731	2,980	5,537	2,128	184	13,560
thereof investments in equity-accounted investees	21	31	122	–	12	187
Segment liabilities	973	1,692	2,202	899	132	5,899
Operating assets as at March 31	1,759	1,288	3,334	1,229	52	7,662
Number of employees as at March 31 ⁴	13,542	23,343	30,837	10,481	1,700	79,903
Adjusted sales ⁵	724	1,232	1,725	721	2	4,404
Adjusted operating result (adjusted EBIT) ⁶	-19	62	61	6	-4	106
in % of adjusted sales	-2,6	5,0	3,6	0,8	-260	2,4

1 Excluding impairment on financial investments.

2 Impairment also includes necessary reversals of impairment losses.

3 Capital expenditure on property, plant and equipment, and software.

4 Excluding trainees.

5 Before changes in the scope of consolidation.

6 Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation and special effects.

Segment reporting, January 1 to March 31, 2025

€ millions	Autonomous and Commercial Mobility	Architecture and Network Solutions	Safety and Motion	User Experience	Other/ Holding/ Consolidation	Group
External sales	831	1,281	1,880	748	64	4,805
Intercompany sales	3	14	3	4	-24	–
Sales (total)	835	1,295	1,883	752	40	4,805
EBIT (segment result)	-6	-65	43	-59	-60	-147
in % of sales	-0,7	-5,0	2,3	-7,8	–	-3,1
thereof income from equity-accounted investees	-5	3	3	–	-0	1
Depreciation and amortization ¹	-45	-84	-91	-49	-4	-274
thereof impairment ²	-0	-11	0	-0	0	-12
Capital expenditure ³	29	26	52	45	1	154
in % of sales	3,5	2,0	2,8	6,0	–	3,2
Internally generated intangible assets	–	–	–	2	–	2
Significant non-cash expenses/income	-13	-14	-12	-8	-1	-48
Segment assets	2,643	2,986	5,476	2,141	276	13,522
thereof investments in equity-accounted investees	29	41	115	–	12	197
Segment liabilities	830	1,581	2,185	959	164	5,718
Operating assets as at March 31	1,814	1,406	3,291	1,182	112	7,804
Number of employees as at March 31 ⁴	14,197	23,933	31,171	10,502	1,949	81,752
Adjusted sales ⁵	833	1,295	1,859	752	40	4,780
Adjusted operating result (adjusted EBIT) ⁶	1	39	79	-32	7	93
in % of adjusted sales	0,1	3,0	4,2	-4,2	–	1,9

1 Excluding impairment on financial investments.

2 Impairment also includes necessary reversals of impairment losses.

3 Capital expenditure on property, plant and equipment, and software.

4 Excluding trainees.

5 Before changes in the scope of consolidation.

6 Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation and special effects.

Reconciliation of sales to adjusted sales and of EBITDA to adjusted operating result (adjusted EBIT), January 1 to March 31, 2026

€ millions	Autonomous and Commercial Mobility	Architecture and Network Solutions	Safety and Motion	User Experience	Other/ Holding/ Consolidation	Group
Sales	724	1,232	1,725	721	2	4,404
Changes in the scope of consolidation ¹	–	–	–	–	–	–
Adjusted sales	724	1,232	1,725	721	2	4,404
EBITDA	-67	82	108	46	-10	158
Depreciation and amortization ²	-44	-58	-86	-46	-3	-238
EBIT	-111	24	21	-0	-12	-79
Amortization of intangible assets from purchase price allocation (PPA)	1	8	0	–	-0	9
Changes in the scope of consolidation ¹	–	–	–	–	–	–
Special effects						
Impairment on goodwill	–	–	–	–	–	–
Impairment ³	2	0	0	3	0	5
Restructuring ⁴	87	27	28	-0	-2	140
Restructuring-related expenses	0	1	1	2	0	4
Termination payments	2	3	5	1	0	12
Gains and losses from disposals of companies and business operations	0	0	-0	0	–	-0
Expenses for the spin-off from Continental	–	–	–	–	9	9
Other	–	–	6	–	–	6
Adjusted operating result (adjusted EBIT)	-19	62	61	6	-4	106

1 Changes in the scope of consolidation include additions and disposals as part of share and asset deals. Adjustments are made for additions in the reporting year and for disposals in the comparative period of the prior year.

2 Excluding impairment on financial investments.

3 Impairment also includes necessary reversals of impairment losses. Does not include impairment arising from restructuring, or impairment on financial assets and goodwill.

Reconciliation of sales to adjusted sales and of EBITDA to adjusted operating result (adjusted EBIT), January 1 to March 31, 2025

€ millions	Autonomous and Commercial Mobility	Architecture and Network Solutions	Safety and Motion	User Experience	Other/ Holding/ Consolidation	Group
Sales	835	1,295	1,883	752	40	4,805
Changes in the scope of consolidation ¹	-1	-	-24	-	-	-26
Adjusted sales	833	1,295	1,859	752	40	4,780
EBITDA	39	19	134	-10	-56	126
Depreciation and amortization ²	-45	-84	-91	-49	-4	-274
EBIT	-6	-65	43	-59	-60	-147
Amortization of intangible assets from purchase price allocation (PPA)	1	8	0	-	-	9
Changes in the scope of consolidation ¹	-	-	4	-	-	4
Special effects						
Impairment on goodwill	-	-	-	-	-	-
Impairment ³	0	0	-1	0	-0	0
Restructuring ⁴	2	89	28	23	38	180
Restructuring-related expenses	0	5	1	1	0	7
Termination payments	2	2	4	2	1	12
Gains and losses from disposals of companies and business operations	0	0	0	0	-	0
Expenses for the spin-off from Continental	-	-	-	-	28	28
Other	-	-	0	-0	-	-0
Adjusted operating result (adjusted EBIT)	1	39	79	-32	7	93

1 Changes in the scope of consolidation include additions and disposals as part of share and asset deals. Adjustments are made for additions in the reporting year and for disposals in the comparative period of the prior year.

2 Excluding impairment on financial investments.

3 Impairment also includes necessary reversals of impairment losses. Does not include impairment arising from restructuring, or impairment on financial assets and goodwill.

4 Includes restructuring-related impairment losses totaling €12 million (ANS: €11 million).

Reconciliation of EBIT to net income

€ millions	January 1 till March 31	
	2026	2025
Autonomous and Commercial Mobility	-111	-6
Architecture and Network Solutions	24	-65
Safety and Motion	21	43
User Experience	-0	-59
Other/Holding/Consolidation	-12	-60
EBIT	-79	-147
Financial result	-63	13
Earnings before tax	-142	-134
Income tax expense	-19	-74
Net income	-162	-208
Non-controlling interests	5	-9
Net income attributable to the shareholders of the parent	-157	-217

Segment reporting by region

€ millions	Germany	Europe excluding Germany	North America	Asia-Pacific	Other countries	Group
External sales March 31, 2026	1,158	1,070	917	1,148	112	4,404
External sales March 31, 2025	1,181	1,261	983	1,250	133	4,808
Capital expenditure March 31, 2026¹	24	43	11	18	1	97
Capital expenditure March 31, 2025 ¹	33	56	33	29	2	154
Segment assets as at March 31, 2026	4,123	3,960	2,182	3,119	176	13,560
Segment assets as at December 31, 2025	4,115	3,886	2,113	3,256	152	13,522
Number of employees as at March 31, 2026²	15,757	27,257	13,173	22,113	1,603	79,903
thereof direct employees ²	3,173	10,737	8,260	7,833	1,051	31,054
thereof indirect employees ²	12,584	16,520	4,913	14,280	552	48,849
Number of employees as at December 31, 2025²	16,590	27,175	13,533	22,832	1,622	81,752
thereof direct employees ²	3,444	10,426	8,489	7,865	1,058	31,282
thereof indirect employees ²	13,146	16,749	5,044	14,967	564	50,470

1 Capital expenditure on property, plant, and equipment, and on software.

2 Excluding trainees.

Reconciliation to operating assets as of March 31, 2026

€ millions	Autonomous and Commercial Mobility	Architecture and Network Solutions	Safety and Motion	User Experience	Other/ Holding/ Consolidation	Group
Total assets	2,740	2,988	5,600	2,142	3,787	17,258
Cash and cash equivalents	–	–	–	–	1,736	1,736
Short- and long-term derivative instruments, interest-bearing investments	–	–	–	–	12	12
Other financial assets	4	1	14	9	3	33
Less financial assets	4	1	14	9	1,751	1,780
Less other non-operating assets	5	7	49	4	351	416
Deferred tax assets	–	–	–	–	1,337	1,337
Income tax receivables	–	–	–	–	164	164
Less income tax assets	–	–	–	–	1,501	1,501
Segment assets	2,731	2,980	5,537	2,128	184	13,560
Total liabilities and provisions	1,229	2,257	2,593	1,050	879	8,009
Short- and long-term indebtedness	–	–	–	–	318	318
Other financial liabilities	–	–	–	–	0	0
Less financial liabilities	–	–	–	–	318	318
Deferred tax liabilities	–	–	–	–	23	23
Income tax payables	–	–	–	–	170	170
Less income tax liabilities	–	–	–	–	192	192
Less other non-operating liabilities	256	565	391	151	236	1,600
Segment liabilities	973	1,692	2,202	899	132	5,899
Operating assets	1,759	1,288	3,334	1,229	52	7,662

Reconciliation to operating assets as of December 31, 2025

€ millions	Autonomous and Commercial Mobility	Architecture and Network Solutions	Safety and Motion	User Experience	Other/ Holding/ Consolidation	Group
Total assets	2,653	2,999	5,540	2,154	3,809	17,155
Cash and cash equivalents	–	–	–	–	1,719	1,719
Short- and long-term derivative instruments, interest-bearing investments	–	–	–	–	11	11
Other financial assets	5	5	16	10	2	38
Less financial assets	5	5	16	10	1,732	1,768
Less other non-operating assets	4	7	48	3	350	414
Deferred tax assets	–	–	–	–	1,319	1,319
Income tax receivables	–	–	–	–	132	132
Less income tax assets	–	–	–	–	1,451	1,451
Segment assets	2,643	2,986	5,476	2,141	276	13,522
Total liabilities and provisions	1,095	2,054	2,510	1,209	1,044	7,911
Short- and long-term indebtedness	–	–	–	–	341	341
Other financial liabilities	–	–	–	–	0	0
Less financial liabilities	–	–	–	–	341	341
Deferred tax liabilities	–	–	–	–	66	66
Income tax payables	–	–	–	–	138	138
Less income tax liabilities	–	–	–	–	205	205
Less other non-operating liabilities	265	473	325	250	335	1,647
Segment liabilities	830	1,581	2,185	959	164	5,718
Operating assets	1,814	1,406	3,291	1,182	112	7,804

2026 financial calendar

Annual Shareholders' Meeting	May 13
Half-year financial report as of June 30, 2026	August 6
Quarterly statement as of September 30, 2026	November 5

Publication details

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