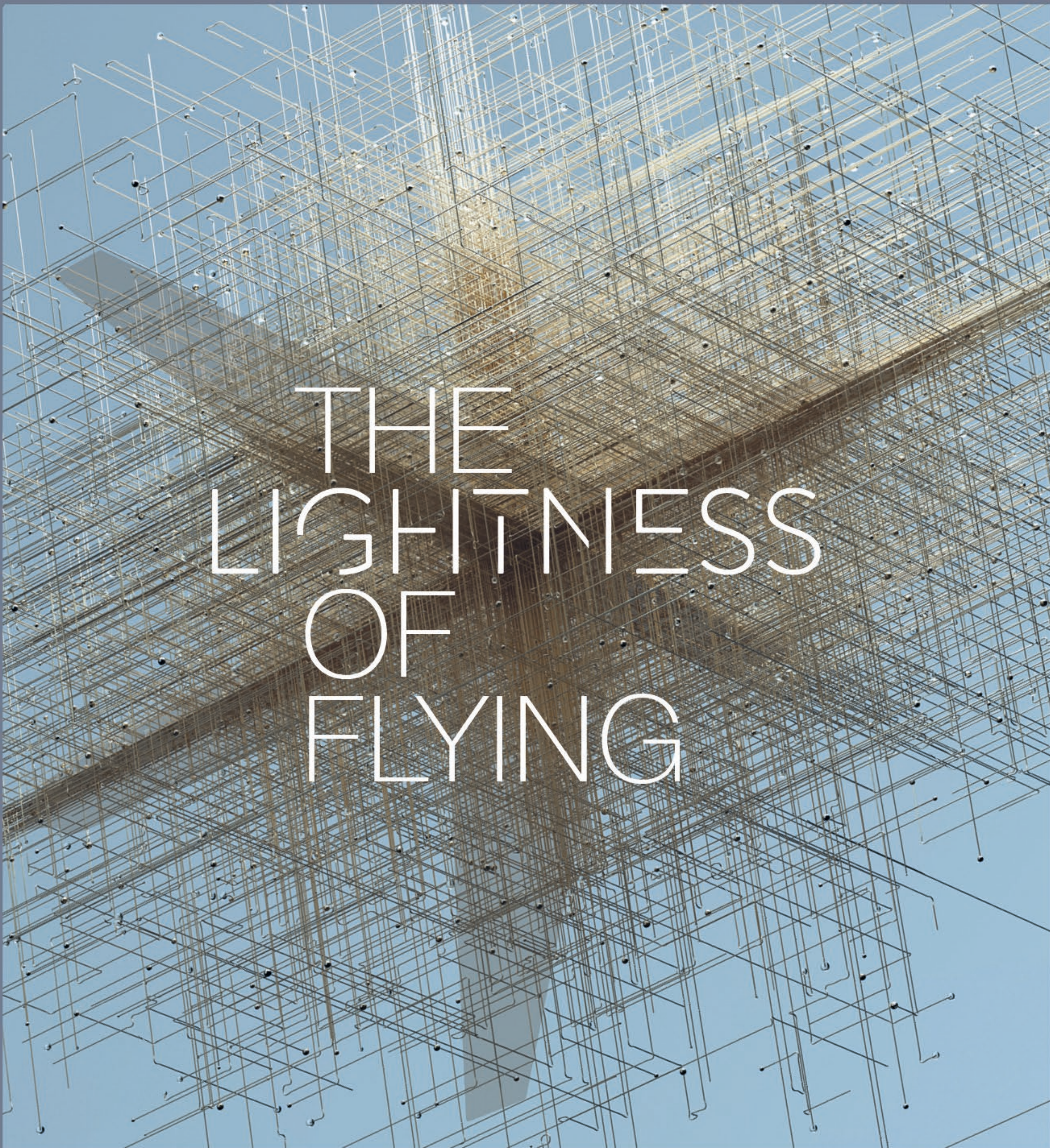


First half-year Financial Report 2024

FACC

Content

Selected Group Key Performance Indicators

	01.04.2023-30.06.2023 in EUR million	01.04.2024-30.06.2024 in EUR million	01.01.2023-30.06.2023 in EUR million	01.01.2024-30.06.2024 in EUR million
Revenues	192.0	236.0	354.7	438.4
thereof Aerostructures	73.7	93.8	132.3	177.6
thereof Engines & Nacelles	31.8	44.2	64.7	75.6
thereof Interiors	86.5	98.0	157.6	185.2
Earnings before interest, taxes, depreciation and amortization (EBITDA) 2)	23.3	21.6	31.6	42.9
Earnings before interest and taxes (EBIT)	14.9	12.7	14.9	22.6
thereof Aerostructures	8.0	8.1	9.5	14.8
thereof Engines & Nacelles	3.0	4.4	6.3	8.2
thereof Interiors	4.0	0.2	–0.8	–0.4
EBIT margin	7.8%	5.4%	4.2%	5.2%
Earnings after taxes	11.7	5.9	8.0	9.5
Earnings per share (in EUR)	0.25	0.13	0.17	0.21
		30.06.2023 in EUR million	31.12.2023 in EUR million	30.06.2024 in EUR million
Cash flow from operating activities		–17.0	36.6	21.3
Cash flow from investing activities		–3.1	–19.4	–13.9
		30.06.2023 in EUR million	31.12.2023 in EUR million	30.06.2024 in EUR million
Net Working Capital		175.2	125.1	134.2
Net financial debt		225.6	209.3	217.6
Equity ratio		33.8%	31.2%	31.0%
Net Debt/EBITDA		4.45	3.70	3.21
Balance sheet total		651.9	706.5	724.0
Headcount (at the balance sheet date)		3,117	3,456	3,721
	01.04.2023-30.06.2023 in EUR million	01.04.2024-30.06.2024 in EUR million	01.01.2023-30.06.2023 in EUR million	01.01.2024-30.06.2024 in EUR million
Trading volume	2,152,214	3,904,098	2,584,138	6,924,090
Average daily trading volume	34,713	61,970	39,154	54,953
High of period	7.3	8.5	7.5	8.5
Low of period	6.2	6.1	6.1	5.5
Closing price	6.1	8.1	6.1	8.1
Performance of period	–15.3%	31.7%	–0.3%	34.3%
Market capitalization in EUR million	279.3	370.9	279.3	370.9

[1] The Net Financial Debt/EBITDA ratio is calculated from the EBITDA of the last twelve months and is reported every half year.

FOREWORD

Ladies and Gentlemen

The aviation industry is recovering sustainably, with travel volumes continuing to increase year-on-year in the first half of 2024. Travel volume measured in RPKs (Revenue Passenger Kilometers) was up +7% in North America, +10% in Europe, +5% in the Middle East and +12% in the Asia-Pacific region, all of which are important markets for the aviation industry. The analyses have confirmed that travel volumes in all major aviation markets will once again exceed the level seen before the COVID travel restrictions came into force in 2024.

The aviation industry will continue to be a growth sector in 2024. Old aircraft will be replaced by new ones that boast up to 25 % greater efficiency. In addition, more aircraft will be required for the growing volume of air traffic. The long-term forecasts are also confirmed: more than 42,000 new aircraft will be needed by 2043, while the aircraft construction rates for all major passenger and business aircraft will gradually increase.

In addition to the generally favorable market developments, the aviation industry is preoccupied with three issues:

(1) Ramp-up of production rates: Stability in the supply chains remains one of the major challenges facing the industry. From today's perspective, it can be seen that a large number of suppliers are no longer causing bottlenecks. The response here has been to bring stability to the supply chain by maintaining material safety stocks or additional supplier chains, for example. Supply bottlenecks affecting critical systems, most notably the availability of engines and complex structural systems, but also interior systems customized to airline requirements, are currently generating bottlenecks that are temporarily slowing down a number of rate ramp-ups.

(2) Adjustment of production rates: The lack of essential aircraft systems (see point 1) is forcing OEMs to re-evaluate their scheduled production ramp-ups and implement adjustments in order to meet future requirements. Given the extended procurement times for raw materials, such shifts in demand lead to an increase in working capital stocks. For this reason, the cash flow situation in the aircraft industry is also becoming increasingly significant. The focus therefore remains on managing the ramp-up in the industry, with maximum quality and reliability being given utmost priority.

(3) Inflation costs & efficiency: Inflation in Europe, particularly in Central Europe, has been well above the global average in recent periods. The aviation industry in Europe is experiencing economic disadvantages compared to its global competitors owing to high wage settlements and rising energy costs. The industry is currently focusing on achieving a significant increase in efficiency, reducing fixed costs and relocating production to locations with attractive cost structures.

There still exists the possibility of geopolitical changes, which may also have an impact on supply chains in the aviation industry in the medium term. Global supply chains will continue to be essential for the manufacture of aircraft components and systems, while OEMs, however, in the USA, Europe and China will establish parallel supply chains in addition to those already in place in order to minimize their vulnerability to geopolitical influences. As a future growth market, India will continue to expand its presence in the aviation industry.

It goes without saying that the above-mentioned issues also affect FACC AG and are therefore being addressed by FACC management. In terms of supply chain management, we ensure a high level of material availability through controlled safety stocks and the presence of FACC specialists on our suppliers' premises. Preventive measures of this kind and FACC's continued commitment to delivering on time are greatly valued by our customers.

Our aim being to operate closely with our customers, we have continuously developed a strategic global engineering and production network in Europe, the USA, Canada, India and China over the last ten years. Thanks to this network, we are very well positioned in today's environment to react quickly to changing market conditions.

The FACC Group responds proactively to ongoing changes. In view of the developments outlined above, particular attention is being paid to the following key areas:

- Optimizing cash flow and increasing the company's financial strength: Working capital has risen considerably due to the significant growth in aviation in recent periods combined with extended delivery times for raw materials. For this reason, the company is focusing on an optimization program designed to reduce working capital significantly and sustainably. The optimization program will be launched in Q4/2024 and is set to be completed by the end of 2025.

- Further increase in the global share of value added: With the expansion of our plant in Croatia completed on schedule at the end of June 2024, additional production capacity is now available at reduced costs. Utilizing the new site will further decrease production costs and gradually improve profitability. In addition, the relocation of production operations to China for all FACC components required for the Chinese COMAC C919 commercial aircraft commenced on schedule in the first half of 2024. The relocation will be completed by the end of 2024 with all C919 structural and interior parts being manufactured locally in China. Relocating production will considerably reduce product and logistics costs given the upcoming production ramp-up of the C919, FACC's local sourcing of raw materials and the production of all FACC C919 components in China.

- Increasing efficiency and reducing fixed costs: In addition to the various measures introduced in recent years, additional steps are being taken to increase efficiency. These include measures to decrease material costs by creating new supply chains, further increasing productivity for new and high-volume projects (learning curve effects and the introduction of automated processes) as well as implementing additional digitalization measures and optimizing administrative processes aimed at reducing fixed costs.

Despite individual short-term rate adjustments, the aviation industry is growing steadily. FACC possesses a broad customer and product portfolio and is therefore more resilient to individual adjustments. FACC AG was able to benefit from market trends in the first half of 2024 and grow significantly faster than the global aviation industry. Compared to the previous year, revenues increased from EUR 354.7 million to EUR 438.4 million. This corresponds to an increase in revenues of 23.6% compared to the 2023 reporting period. Profitability also saw a positive development. Despite a persistently tense situation in the supply chain and intensive recruitment of personnel and the associated on-boarding effects, earnings increased to an EBIT of EUR 22.6 million.

Over the next few months, we will continue to focus on training skilled workers, stabilizing supply chains and successively increasing production rates in line with customer and market requirements and support FACC's projected growth course as planned. With the measures already initiated, the additional efficiency programs planned and the positive development of the aviation industry, we can confirm the forecast for the 2024 financial year at this point in time.

Best wishes,
Robert Machtlinger

Highlights of the 1st half year

FLORIAN HEINDL BECOMES NEW CFO OF FACC AG

The Supervisory Board of FACC AG has appointed Mr Florian Heindl as a new member of the FACC Management Board in the function of Chief Financial Officer (CFO) with effect from May 1, 2024. In this function, Mr Heindl replaces Aleš Stárek, who terminated his Management Board mandate at the end of 2023.

The 42-year-old economics graduate from the Johannes Kepler University Linz and Chartered Financial Analyst (CFA) can refer to a long career in the financial sector, having held the position of Vice President for Treasury, Investor Relations and Enterprise Risk Management at FACC AG from November 2016 to April 2022.

TONGYU XU BECOMES NEW CSO OF FACC AG

The Supervisory Board of FACC AG has appointed Mr. Tongyu Xu as a new member of the Management Board of FACC in the function of Chief Sustainability Officer (CSO) with effect from May 15, 2024. In this function, Mr. Xu replaces Mr. Pang, whose Management Board contract ended as planned on May 14, 2024.

With over 30 years of experience in the aviation industry, Mr. Xu is an outstanding addition to FACC's leadership team. Tongyu Xu brings to the position a broad range of skills and expertise, including extensive experience in supply chain management, lean transformation, operational improvement and customer management. His past achievements, including his most recent role as Executive Vice President of AVIC Cabin Systems & Chairman of AVIC Cabin Systems UK, are testament to his outstanding leadership and commitment to excellence. The experienced manager also holds an Executive MBA from HEC Paris and degrees in Industrial Engineering and International Business.

FACC FURTHER EXTENDS STRATEGIC PARTNERSHIP WITH EMBRAER

Embraer has honored FACC with the Best Supplier Award in the category "Structures". The strategic partnership with FACC will be further strengthened, as FACC has been accepted as a member of the Supplier Advisory Council of the world's third-largest aircraft manufacturer. The contract for the development and production of components for Eve Air Mobility's eVTOL as well reflects the extension of the cooperation between FACC and Embraer.

FACC IS ONE OF AUSTRIA'S MOST ATTRACTIVE EMPLOYERS

In a large-scale study conducted by the personnel service provider Randstad, FACC has been recognized as the best employer in Upper Austria. FACC was ranked sixth in Austria and is one of the TOP 3 industrial companies. Wages and social benefits, a high level of job security, the working atmosphere and a good work-life balance were named as the most important factors for choosing an employer. FACC achieved excellent scores in all of these areas, making it one of the top six companies in Austria - achieving first place in Upper Austria. In the ranking of all industrial companies, FACC's attractiveness as an employer was also impressively confirmed by being awarded third place.

FACC WINS AUSTRIAN EXPORT AWARD 2024

At the Export Award Gala of the Austrian Economic Chamber, which took place for the 30th time on 17 June 2024 in the Vienna Hofburg, FACC was awarded the Export Prize in Silver in the Trade and Crafts category. The award focuses on the international successes of Austrian companies.

The decisive factors for awarding the prize to FACC were the company's successful growth and the current strong expansion of its global footprint. FACC's most important export markets include Germany, France, Canada, the United Kingdom, the USA, Brazil and China.

FACC EQUIPS 2000TH AIRBUS WITH SHARKLETS

By manufacturing sharklets for the Airbus A320 family, FACC is making a significant contribution to increasing the efficiency and range of modern passenger aircraft. Utilizing the approximately 2.5- metre-high sharklets significantly reduces fuel consumption. This June, the FACC AG crew celebrated the production of its 2000th Sharklet, thus impressively underlining its market leadership in this field. The anniversary Sharklet is being assembled at Airbus and will go to an airline in the Arab world.

EXPANSION OF PLANT 6 IN CROATIA COMPLETED

Construction work on Plant 6 in Jakovlje (Croatia), which has been operational since December 2021, was successfully completed on schedule in June 2024. The plant is mainly used to produce lightweight components for cabin interiors. The production area was tripled and an additional office building constructed. Service capacities were also created in order to support FACC's central functions as effectively as possible. A 2,000 m photovoltaic installation satisfies around two thirds of the current energy requirements.

SUCCESSFUL RELOCATION OF COMAC C919 STRUCTURAL AND INTERIOR PARTS

The new Chinese commercial aircraft COMAC C919, which was approved for flight operations last year, is gradually increasing its construction rates. FACC developed the entire passenger cabin and wing components (winglets and spoilers) for the C919. The first aircraft components were produced in Austria. At the beginning of the current year production of the C919 components began at FACC's sister plant "Fesher" in China. Certified components were successfully manufactured and accepted by the customer and the authorities. The relocation of production from Austria to China will be completed in the second half of 2024. As of 2025, FACC will supply its customer COMAC with all the components it needs directly from China. Local production will significantly reduce manufacturing costs, considerably shorten throughput and response times and cut logistics costs by more than 90 percent.

Economic conditions

GENERAL ECONOMIC CONDITIONS

The first half of 2024 saw a number of significant developments. The expected interest rate cuts were deferred both in terms of timing and extent, particularly in the USA. At the beginning of June, the European Central Bank (ECB) cut its base rates by 25 base points for the first time since 2019. The interest rate for the primary refinancing operations in the Eurozone currently stands at 4.25%. The US Federal Reserve left its base rate unchanged when it last convened, remaining within a range of 5.25% to 5.50%.

The inflation rate in the European Union (EU-27) stood at around 2.6% in June 2024 compared to the same month of the previous year, indicating a significant recovery. In the USA, the inflation rate in June was 3.0%.

Interruptions to the supply chain continue to be a major challenge for companies. As in the previous year, the main reasons for this are longer delivery times due to supply bottlenecks and, in some cases, limited availability of materials both in terms of raw materials and semi-finished products. Added to this are quality problems affecting a number of products. Price increases and staff shortages also continue to contribute to these disruptions.

INDUSTRY-SPECIFIC CONDITIONS OF THE AVIATION INDUSTRY

Single-aisle aircraft are currently the most frequently used types of aircraft in the industry. These aircraft benefit from the latest technological advances and play an important role in helping airlines meet sustainability, noise and financial targets while satisfying the growing demand for air travel. Prior to the pandemic, the average distance flown by single-aisle and wide-bodied aircraft grew in equal measure, reflecting the expansion of the international network. Today, single-aisle aircraft have overtaken their larger counterparts in this race.

The total number of revenue passenger kilometers (RPK) in the industry rose by 10.7% year-on-year in May. The industry's international passenger traffic reached a new all-time high in May, increasing by 14.6% year-on-year, which is also reflected in the regional figures. The regions recorded significant growth, with the Asia-Pacific region leading the way with a year-on-year increase of 27.0%, followed by Latin America and Africa with 15.9% and 14.1% respectively.

By June 30, 2024, Airbus had delivered 323 aircraft, including 289 single-aisle models such as the Airbus A320 and A220 families. Similarly, 13 Airbus A330 and 21 Airbus A350 were also delivered. By June 30, 2024, Boeing had delivered a total of 175 aircraft. Orders at Airbus amounted to 327 aircraft by the reporting date of June 30, while Boeing recorded 156 orders by the end of June 2024.

The order backlog for all commercial aircraft sold amounts to 16,777 airplanes (as of June 2024). This order backlog also includes regional jets and turboprop aircraft. Of these, 51% are attributable to Airbus, 35% to Boeing and 9% to firm orders from COMAC.

Revenues and earnings development

	Q2 2023 in EUR million	**Q2 2024 in EUR million**	Change	HY 2023 in EUR million	**HY 2024 in EUR million**	Change
Revenues	192.0	236.0	22.9%	354.7	438.4	23.6%
Earnings before interest and taxes (EBIT)	14.9	12.7	–14.9%	14.9	22.6	51.2%
EBIT margin	7.8%	5.4%	–30.7%	4.2%	5.2%	22.3%
Assets	651.9	724.0	11.1%	651.9	724.0	11.1%
Investments of the period	0.8	3.9	400.0%	3.1	13.9	348.5%

The second quarter of the financial year 2024 (April 1 - June 30) developed positively. Compared to the same period of the 2023 financial year, FACC recorded significant increases in both revenue and earnings.

Revenues in the first six months of 2024 amounted to EUR 438.4 million (comparative period 2023: EUR 354.7 million).

The cost of sales as a percentage of sales (gross profit) was 87.2 percent in the first half of 2024 (comparative period 2023: 87.8 percent).

Reported earnings before interest and taxes (EBIT) amounted to EUR 22.6 million in the first six months of 2024 (comparative period 2023: EUR 14.9 million).

SEGMENT REPORTING

The individual segments are developing according to plan and in line with management expectations.

Revenue figures show an increase overall compared with the previous year's figures.

Aerostructures

	Q2 2023 in EUR million	**Q2 2024 in EUR million**	Change	HY 2023 in EUR million	**HY 2024 in EUR million**	Change
Revenues	73.7	93.8	27.3%	132.3	177.6	34.2%
Earnings before interest and taxes (EBIT)	8.0	8.1	1.1%	9.5	14.8	56.0%
EBIT margin	10.9%	8.6%	–20.6%	7.2%	8.3%	16.3%
Assets	269.6	281.9	4.6%	269.6	281.9	4.6%
Investments of the period	0.6	–1.0	-	1.9	4.2	122.3%

Revenues in the Aerostructures segment amounted to EUR 177.6 million in the first six months of 2024 (comparative period HY 2023: EUR 132.3 million).

Earnings before interest and taxes (EBIT) stood at EUR 14.8 million in the first six months of 2024 (comparative period HY 2023: EUR 9.5 million).

Engines & Nacelles

	Q2 2023 in EUR million	**Q2 2024 in EUR million**	Change	HY 2023 in EUR million	**HY 2024 in EUR million**	Change
Revenues	31.8	44.2	38.7%	64.7	75.6	16.8%
Earnings before interest and taxes (EBIT)	3.0	4.4	48.8%	6.3	8.2	30.7%
EBIT margin	9.3%	10.0%	7.3%	9.7%	10.9%	12.0%
Assets	116.7	132.3	13.4%	116.7	132.3	13.4%
Investments of the period	0.1	2.5	2322.4%	0.7	3.7	435.6%

Revenues in the Engines & Nacelles division amounted to EUR 75.6 million in the first six months of 2024 (comparative period HY 2023: EUR 64.7 million).

Earnings before interest and taxes (EBIT) in the Engines & Nacelles segment amounted to EUR 8.2 million in the first six months of 2024 (comparative period HY 2023: EUR 6.3 million).

Cabin Interiors

	Q2 2023 in EUR million	**Q2 2024 in EUR million**	Change	HY 2023 in EUR million	**HY 2024 in EUR million**	Change
Revenues	86.5	98.0	13.3%	157.6	185.2	17.5%
Earnings before interest and taxes (EBIT)	4.0	0.2	–94.9%	–0.8	–0.4	-
EBIT margin	4.6%	0.2%	–95.5%	–0.5%	–0.2%	-
Assets	265.6	309.7	16.6%	265.6	309.7	16.6%
Investments of the period	0.1	2.3	3459.0%	0.5	6.0	1027-2%

Revenues in the Cabin Interiors segment amounted to EUR 185.2 million in the first six months of 2024 (comparative period HY 2023: EUR 157.6 million).

Earnings before interest and taxes (EBIT) in the Cabin Interiors segment stood at EUR -0.4 million in the first six months of 2024 (comparative period HY 2023: EUR -0.8 million).

Financial Position

Inventories at the end of the reporting period amount to EUR 179.0 million (December 31, 2023: EUR 158.6 million). In view of global developments, a higher inventory level continues to be selectively maintained in order to ensure optimum availability of materials.

Trade receivables increased as of December 31, 2023, from EUR 66.0 million to EUR 76.7 million. Trade payables decreased from EUR 94.4 million to EUR 88.1 million as of December 31, 2023.

Investments in the first six months of 2024 amount to EUR 13.9 million (comparative period 2023: EUR 3.1 million).

The share capital of the company amounts to EUR 45.8 million and is fully paid up. It is divided into 45,790,000 no-par value shares with a nominal value of EUR 1.00 each.

On February 17, 2023, FACC Operations GmbH subscribed to an extension of syndicated loan in the amount of KEUR 225,443 with five participating banks. FACC AG and FACC Solutions Croatia d.o.o. are serving as guarantors. The syndicated loan was concluded with a term of three years plus a two-year prolongation option. The contract stipulates five facilities with various intended uses. With the exception of the framework refinancing credit and the equity financing programm, which are secured by receivables, all other facilities are unsecured. The facility of kEUR 60,000 (KRR COVID-19 framework credit of OEKB), which was additionally subscribed in the context of the corona pandemic on 26 June 2020, will be repaid as of 10 March 2023. In turn, an amount of kEUR 36,000 will be drawn from the equity financing program of OEKB, and kEUR 33,526 from Exportinvest.

The following adjustments were made to the financial covenant for syndicated loan:

	30.06.2024	31.12.2024	31.12.2025
Net Financial Debt/EBITDA	4.25	4.25	3.75
Equity ratio	25%	25%	25%

The financial covenants for syndicated loan of the respective year shall also apply as of 30 June of the respective year (e.g. the value of 4.25 applies on 30 June 2024 and on 31 December 2024), and will be tested every six months. The creditors have a right of termination in the event that the financial ratios are exceeded.

For all relevant reporting dates after 31 December 2025, a net financial debt/EBITDA ratio of 3.5 and an equity ratio of at least 25% are required. The financial covenants for syndicated loan were complied with both in the previous year and as of 31 December 2023.

All other material provisions of the original syndicated loan agreement and subsequent amendment agreements have been included in the extension of syndicated loan agreement.

On 31 July 2024, promissory note loans in a total amount of kEUR 24,000 were issued to refinance the expired promissory bill loans. The individual tranches have both fixed and variable interest rates and are due for repayment after three, five and seven years. The financing agreements contain an interest rate reduction clause of 25 basis points if the net debt/EBITDA ratio falls below 3.5. In addition, creditors have a right of termination if the equity ratio is below a minimum of 20%. The key figures are tested annually.

Outlook

Increasing its profitability remains FACC's primary goal, with the company also aiming for sustainable growth in 2024. The priorities for the 2024 financial year remain in place and are being consistently pursued.

- profitable growth in all segments of FACC
- gradually increasing the cash flow and EBIT margin
- securing the contractually agreed business with a focus on the core business and optimized investments to maximize efficiency
- further reducing net financial debt
- ensuring further technological advancements
- potential for significant sales growth in the Advanced Air Mobility (AAM) segment, depending on market developments

From today's perspective, revenue and operating performance will continue to grow as planned. The third quarter will be the weakest in terms of revenue due to seasonal factors. The forecast for the financial year assumes revenue growth of around 10 to 15 per cent compared to the previous year, provided that current global conditions do not change.

Consolidated Profit and Loss Statement

for the period from 1 January 2024 to 30 June 2024

	01.04.2023 – 30.06.2023 EUR'000	**01.04.2024 – 30.06.2024 EUR'000**	01.01.2023 – 30.06.2023 EUR'000	**01.01.2024 – 30.06.2024 EUR'000**
Revenues	192,038	236,032	354,706	438,393
COGS - Cost of goods sold	–163,332	–203,971	–311,472	–382,483
Gross profit	**28,706**	**32,061**	**43,233**	**55,910**
Research and technology expenses	–520	–828	–1,057	–1,514
Selling expenses	–2,261	–2,891	–3,900	–4,747
Administration expenses	–13,359	–16,655	–27,302	–28,528
Other operating income	2,654	2,345	4,551	3,345
Other operating expenses	–290	–1,322	–585	–1,872
Earnings before interest and taxes (EBIT)	**14,931**	**12,710**	**14,942**	**22,593**
Financing expenses	–4,768	–6,140	–8,457	–12,132
Other financial result	546	803	1,057	1,614
Financial result	**–4,221**	**–5,337**	**–7,400**	**–10,518**
Earnings before taxes (EBT)	**10,709**	**7,373**	**7,542**	**12,076**
Income taxes	961	–1,471	434	–2,542
Earnings after taxes	**11,670**	**5,902**	**7,975**	**9,533**
Undiluted (=diluted) earnings per share (in EUR)	**0.25**	**0.13**	**0.17**	**0.21**
Issued shares (in shares)	**45,790,000**	**45,790,000**	**45,790,000**	**45,790,000**

Consolidated Statement of Comprehensive Income

for the period from 1 January 2024 to 30 June 2024

	01.04.2023 – 30.06.2023 EUR'000	**01.04.2024 – 30.06.2024 EUR'000**	01.01.2023 – 30.06.2023 EUR'000	**01.01.2024 – 30.06.2024 EUR'000**
Earnings after taxes	11,670	5,902	7,975	9,533
Currency translation differeneces from consolidation	–35	41	–132	111
Cash flow hedges	3,992	–1,931	11,979	–7,714
Tax effect	–918	444	–2,755	1,774
Items subsequently reclassified to profit and loss	**3,039**	**–1,446**	**9,092**	**–5,828**
Revaluation effects of termination benefits	–71	–85	–141	–170
Fair value measurement of securities (fair value through other comprehensive income)	5	0	10	4
Tax effect	14	19	30	37
Items not subsequently reclassified to profit and loss	**–51**	**–66**	**–102**	**–129**
Other comprehensive income after taxes	**2,988**	**–1,512**	**8,990**	**–5,958**
Total comprehensive income	**14,658**	**4,390**	**16,965**	**3,576**

Consolidated Statement of Financial Position

as of 30 June 2024

ASSETS

	As of 31.12.2023 EUR'000	**As of 30.06.2024 EUR'000**
Intangible assets	10,728	10,091
Property, plant and equipment	164,317	170,085
Receivables from customer-related engineering	24,525	24,144
Contract assets	6,315	6,597
Contract costs	61,118	56,018
Other financial assets	443	447
Receivables from related companies	2,964	3,059
Derivative financial instruments	537	5
Other receivables	21,510	30,780
Deferred taxes	26,696	27,217
Non-current assets	**319,152**	**328,444**
Inventories	158,609	178,998
Customer-related engineering	23,675	31,434
Trade receiveables	66,003	76,657
Receivables from related companies	14,819	17,465
Current tax income receivables	682	711
Derivative financial instruments	7,421	97
Other receivables and deferred items	17,474	17,686
Cash and cash equivalents	98,644	72,459
Current assets	**387,329**	**395,507**
Balance sheet total	**706,481**	**723,951**

EQUITY AND LIABILITIES

	As of 31.12.2023 EUR'000	**As of 30.06.2024 EUR'000**
Share capital	45,790	45,790
Capital reserve	221,459	221,459
Currency translation reserve	–745	–634
Other reserves	–1,682	–7,751
Retained earnings	–44,218	–34,683
Equity	**220,603**	**224,181**
Promissory note loans	45,500	45,500
Lease liabilities	63,137	63,764
Other financial liabilities	49,979	42,485
Derivative financial instruments	0	219
Investment grants	6,434	6,407
Employee benefit obligations	10,948	11,491
Other liabilities	6,453	4,410
Deferred tax liabilities	299	301
Non-current liabilities	**182,751**	**174,577**
Promissory note loans	24,500	24,500
Lease liabilities	8,998	9,580
Other financial liabilities	115,791	104,210
Derivative financial instruments	0	7,238
Contract liabilities from customer-related engineering	24,096	43,957
Trade payables	94,405	88,089
Liabilities from related companies	9,560	8,525
Investment grants	1,048	1,048
Income tax liabilities	562	1,308
Other provisions	1,278	4,760
Other liabilities and deferred items	22,888	31,978
Current liabilities	**303,127**	**325,193**
Balance sheet total	**706,481**	**723,951**

Consolidated Statement of Changes in Equity

for the period from 1 January 2024 to 30 June 2024

	Attributable to shareholders of the parent company			
	Share capital EUR'000	Capital reserve EUR'000	Currency translation reserve EUR'000	
As of 1 January 2023	**45,790**	**221,459**	**–533**	
Earnings after taxes	0	0	0	
Other comprehensive income after taxes	0	0	–132	
Total comprehensive income	0	0	–132	
As of 30 June 2023	**45,790**	**221,459**	**–665**	
As of 1 January 2024	**45,790**	**221,459**	**–745**	
Earnings after taxes	0	0	0	
Other comprehensive income after taxes	0	0	111	
Total comprehensive income	**0**	**0**	**111**	
As of 30 June 2024	**45,790**	**221,459**	**–634**	

	Securities - fair value through other comprehensive income EUR'000	Cash flow hedges EUR'000	Reserves IAS 19 EUR'000	Retained earnings EUR'000	Total equity EUR'000
	Attributable to shareholders of the parent company				
	Other reserves				
	–50	–6,917	–2,943	–53,324	203,481
	0	0	0	7,975	7,975
	8	9,224	–109	0	8,990
	8	9,224	–109	7,975	16,965
	–42	2,307	–3,052	–45,349	220,447
	–34	2,155	–3,804	–44,218	220,603
	0	0	0	9,533	9,533
	3	–5,940	–132	2	–5,956
	3	–5,940	–132	9,535	3,578
	–30	–3,784	–3,937	–34,683	224,181

Consolidated Statement of Cash Flows

as of 30 June 2024

	01.01.2023 – 30.06.2023 EUR'000	**01.01.2024 – 30.06.2024 EUR'000**
Earnings before taxes (EBT)	7,542	12,076
Plus financial result	7,400	10,518
Earnings before interest and taxes (EBIT)	**14,942**	**22,593**
Plus/minus		
Depreciation, amortisation and impairment	11,421	11,954
Amortisation contract costs	5,221	8,332
Additions contract costs	–3,120	–3,232
Income from the reversal of investment grants	–171	–149
Change in employee benefit obligations	165	373
Other non-cash expenses/income	1,477	3,165
	29,935	43,036
Change in working capital		
Change in inventory and customer-related engineering	–26,214	–27,202
Change in trade receivables and other receivables, receivables from customer-related engineering and contract assets	–25,269	–18,619
Change in trade payables and other liabilities	14,027	20,374
Change in current provisions	–9,686	3,481
Cash flow from ongoing activities	**–17,207**	**21,071**
Interest received	245	774
Income taxes paid	–48	–559
Cash flow from operating activities	**–17,010**	**21,286**
Payments for the acquisition of non-current assets	–3,095	–13,880
Proceeds from the disposal of non-current assets	0	0
Cash flow from investing activities	**–3,095**	**–13,880**
Proceeds from interest-bearing liabilities	82,756	0
Repayments of interest-bearing liabilities	–92,311	–19,075
Outflows from leasing agreements	–4,783	–5,052
Interest paid	–8,451	–12,070
Cash flow from financing activities	**–22,789**	**–36,197**
Net changes in cash and cash equivalents	**–42,893**	**–28,791**
Cash and cash equivalents at the beginning of the period	102,691	98,644
Effects from foreign exchange rates	–4,856	2,606
Cash and cash equivalents at the end of the period	**54,941**	**72,459**

Selected Notes

To the consolidated financial statements for the first half of 2024

GENERAL INFORMATION

The FACC Group (hereinafter referred to as FACC) with headquarters in Ried im Innkreis, Austria, is an enterprise involved in the development, production and maintenance of aircraft components. Its primary fields of activity include the production of structural components such as parts of engine cowlings, wing claddings or control surfaces and the production of interiors fittings in the modern commercial aircraft such as overhead stowage compartments, cabin linings and service units. The majority of the components are manufactured from composite materials. FACC also integrates metallic components made of titanium, high-alloyed steels and other metals into these composite components and delivers the ready-to-install components to the manufacturers' assembly lines.

FACC AG has been listed on the Vienna Stock Exchange in the Prime Market exchange segment (commercial trade) since 25 June 2014.

FACC AG is part of the consolidation scope of AVIC Cabin Systems Co., Limited (ACS) with headquarters in Hong Kong (Room 2202A, 22/F, Fairmont House, 8 Cotton Tree Drive, Admiralty, Hong Kong), company number 1394811.

SUMMARY OF KEY ACCOUNTING AND VALUATION METHODS

1. Basics of preparation of the Interim Consolidated Financial Statements

The Interim Consolidated Financial Statement of 30 June 2024 was prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standard Board (IASB) and the interpretations of the IFRS Interpretations Committee (IFRIC), as to be applied within the European Union (EU) and in accordance with IAS 34 (Interim Financial Reporting).

The condensed Interim Consolidated Financial Statement does not contain all the information and disclosures required for the preparation of a consolidated financial statement at the end of the financial year, and is therefore to be consulted in conjunction with the Consolidated Financial Statement of 31 December 2023.

The accounting and valuation principles, which form the basis for this Interim Consolidated Financial Statement are consistent with those applied as of 31 December 2023.

The Interim Consolidated Financial Statement is presented in euros. Unless otherwise stated, all amounts have been rounded to the nearest thousand (EUR'000). Due to rounding, slight differences may occur.

The financial statements of foreign subsidiaries are converted into euros in accordance with the functional currency concept of IAS 21. The euro is the local currency of all subsidiaries since they conduct their business independently of each other from a financial, economic and organizational point of view.

The accounting and valuation principles of the previous year, which form the basis for the present Consolidated Financial Statements, were applied unchanged and supplemented by new IFRS standards to be applied from this financial year onwards (see Note 49 – Effects of new and amended standards). A description of the accounting and valuation principles is given in Note 48 – Accounting and valuation policies.

The aim of sustainability management is to take into account the impact on the environment and society in all business processes and to reconcile the company's economic and ecological-social values. Sustainability management and the operating units work closely together on this. Key objectives are the reduction of fuel consumption through weight reduction, recycling management and the use of ecologically recyclable materials. These are long-term topics on which the FACC Group is continuously working. On the sales side, such topics are discussed with the largest customers and have an increasing influence on the new and further development of components and tooling. On the procurement side, these topics are relevant when selecting suppliers. In the production process, this topic affects new processes and methods in production. The topic of sustainability also flows into the product creation and development process.

In general, the aviation industry is expected to continue to grow. Both Airbus and Boeing expect a steady upward trend in air traffic, especially in the Asian markets, underpinning the need for new aircraft. Boeing and Airbus, for example, expect average annual growth in passenger kilometers of 3.8% through 2041, with fleets expected to expand by 2.8% annually over the same period.

2. Use of assumptions and estimates

The preparation of the Consolidated Financial Statements requires management to make use of certain estimates and assumptions which impacted on amounts of the reported assets and liabilities as well as on the contingent liabilities, of other liabilities on the balance sheet date and the disclosure of earnings and expenses during the reporting period. The actual amounts may differ from the estimates given.

Estimates and discretionary powers are explained in Note 6 - Estimates and discretionary powers, to the Consolidated Financial Statement of FACC AG as of 31 December 2022.

Current macroeconomic developments may have an impact on accounting. This may have an impact in particular on assumptions in connection with impairment, assessment of triggering events, calculation of provisions and assessment of deferred taxes.

The effects of inflation and interest rate increases were taken into account in the measurement of personnel-related provisions and the interest rates used to discount future cash flows as part of the measurement of non-current assets. Please refer to the explanations in the respective notes.

3. Seasonality of business

The Group's business operations are subject to only minor seasonal fluctuations.

4. Consolidated companies

The interim financial statements of the subsidiaries included in the Interim Consolidated Financial Statement related to the uniform interim reporting date of 30 June 2024 and were prepared in accordance with IFRS, as to be applied within the European Union. The individual financial statements of FACC AG and its subsidiaries are incorporated into the Consolidated Financial Statement in compliance with the uniform accounting and valuation methods applicable to the Group.

The consolidated companies of the FACC-Group as of 30 June 2024 has not changed compared to the scope of consolidated companies as of 31 December 2023.

NOTES TO FINANCIAL INSTRUMENTS

5. Determination of fair value

The fair value of financial instruments is determined in three steps, which reflect the degree of certainty of measurement. FACC employs the following hierarchy levels to assign a valuation method to financial instruments measured at fair value:

Level 1: valuation based on market prices for a specific financial instrument

Level 2: valuation by means of market prices for similar instruments or valuation models based exclusively on valuation parameters observable on the market

Level 3: valuation based on models with significant valuation parameters that are not observable on the market

The following tables show the valuation techniques used in determining fair values as well as the most significant unobservable input factors used:

Type	Valuation method	Significant non-observable input factors	Connection between significant non-observable input factors and fair value measurement
Financial instruments measured at fair-value			
Securities (quoted)	Current stock market price on the balance sheet date	Non-Applicable	Non-Applicable
Forward exchange transactions	The fair value is determined using quoted forward rates on the reporting date and net present value calculations based on yield curves with high credit ratings in corresponding currencies.	Non-Applicable	Non-Applicable
Trade receivables (within factoring)	Carrying amount as a best estimate of fair values	Non-Applicable	Non-Applicable
Financial instruments not measured at fair value			
Other interst-bearing liabilities	Discounting of cash flows	Risk premium for own credit risk	Non-Applicable

No shifts occurred between the individual valuation levels in the financial year.

6. Classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities by class and measurement category in accordance with IFRS 9, including their positions in the fair value hierarchy.

Information on the fair value of financial assets and financial liabilities, which have not been measured at fair value is omitted if the carrying amount constitutes a reasonable approximation of the fair value.

		Fair value			
	Carring amount 31.12.2023 EUR'000	Total 31.12.2023 EUR'000	Level 1 EUR'000	Level 2 EUR'000	Level 3 EUR'000
Valuation at amortised cost					
Receivables from customer-related engineering	24,525	0	0	0	0
Receivables from related companies, non-current	2,964	0	0	0	0
Other receivables	10,650	0	0	0	0
Trade receiveables	66,003	0	0	0	0
Receivables from related companies, current	14,819	0	0	0	0
Other receiveables and deferred items	814	0	0	0	0
Cash and cash equivalents	98,644	0	0	0	0
	218,419	**0**	**0**	**0**	**0**
Fair value through other comprehensive income					
Trade receivables (within factoring)	0	0	0	0	0
Other financial assets - securities (quoted)	372	372	372	0	0
	372	**372**	**372**	**0**	**0**
Fair value trough profit and loss					
Other financial assets - securities (unquoted)	71	68	0	68	0
Derivative financial instruments	7,958	7,958	0	7,958	0
	8,029	**8,027**	**0**	**8,027**	**0**
Valuation at amortised cost					
Promissory note loans (current and non-current)	70,000	68,110	0	68,110	0
Financial liabilities	165,770	165,770	0	0	165,770
Trade payables	94,405	0	0	0	0
Liabilities from related companies	9,560	0	0	0	0
Other financial liabilities	11,208	0	0	0	0
	350,943	**233,880**	**0**	**68,110**	**165,770**

	Carrying amount 30.06.2024 EUR'000	Fair value Total 30.06.2024 EUR'000	Level 1 EUR'000	Level 2 EUR'000	Level 3 EUR'000
Valuation at amortised cost					
Receivables from customer-related engineering	24,144	0	0	0	0
Receivables from related companies, non-current	3,059	0	0	0	0
Other receivables	30,780	0	0	0	0
Trade receiveables	76,657	0	0	0	0
Receivables from related companies, current	17,465	0	0	0	0
Other receiveables and deferred items	840	0	0	0	0
Cash and cash equivalents	72,459	0	0	0	0
	225,405	**0**	**0**	**0**	**0**
Fair value through other comprehensive income					
Trade receivables (within factoring)	0	0	0	0	0
Other financial assets - securities (quoted)	376	376	376	0	0
	376	**376**	**376**	**0**	**0**
Fair value trough profit and loss					
Other financial assets - securities (unquoted)	71	74	0	74	0
Derivative financial instruments	102	102	0	102	0
	174	**176**	**0**	**176**	**0**
Valuation at amortised cost					
Promissory note loans (current and non-current)	70,000	68,645	0	68,645	0
Financial liabilities	192,195	192,195	0	0	192,195
Trade payables	88,089	0	0	0	0
Liabilities from related companies	8,525	0	0	0	0
Other financial liabilities	23,463	0	0	0	0
	382,272	**192,195**	**0**	**0**	**192,195**
Fair value trough profit and loss					
Derivative financial instruments	7,457	7,457	0	7,457	0
	7,457	**7,457**	**0**	**7,457**	**0**

7. Derivative financial instruments and hedge accounting

The hedging strategies employed by the Group's accounting & treasury department are designed to control and minimize the impact of exchange rate fluctuations. The Management Board approves the strategies and reports regularly to the Supervisory Board.

The risk management conducted by the Group's accounting & treasury department pursues the objective of hedging at least 80% of expected net cash flows in USD (from revenues and purchases of raw materials) for the next twelve months (on a rolling monthly basis) (hedge ratio). If market levels are favorable, hedging periods can be extended to up to 36 months. The Group generally does not use derivative financial instruments for speculative purposes.

Forward exchange transactions qualifying as hedges are recorded as cash flow hedges according to IFRS 9. Forward exchange transactions which are not recorded as cash flow hedges are recorded as free-standing derivatives of the category “at fair value through profit or loss”.

Forward exchange transactions (cash flow hedges) are recognized in other comprehensive income until the future proceeds arising from the hedged item, for which they have been designated, are recognized in the balance sheet. Underlying transactions are trade receivables from selected customers with an average payment term of 90 days. Forward exchange transactions are recognized in revenues at their fair values upon initial recognition to profit or loss. Subsequent measurement is recorded under other operating income/expenses. Once the forward exchange transactions have been redeemed, they are then subsequently derecognized, usually within a maximum period of 36 months from the balance sheet date.

Under hedge accounting, future cash receipts in the amount of the Net-Exposure in USD from particular orders already contracted or future transactions, which are expected to occur with a high probability, are designated as hedged items together with the related forward exchange transactions, which are designated as hedging instruments.

The economic relationship between the hedged item and the hedging instrument is determined by comparing the various risk factors with an impact on their respective values. If the critical terms of the hedged item and the hedging instrument are completely or nearly identical, the underlying economic relationship can be demonstrated using the critical terms match method. In all other cases, depending on the extent to which the critical terms differ, either sensitivity analyses or variations of the dollar-offset methods are used to demonstrate the effectiveness of the hedging relationship.

Deviations between the critical terms of the hedged item and the hedging instrument can give rise to inefficiencies. With foreign currency hedging, a mismatch between the time of receipt of the cash flows from the hedged item and the settlement of the forward exchange transactions designated as hedging instruments is an example of such inefficiency. Beyond that, no other sources of inefficiency exist.

Since the underlying values of the hedged item and the hedging instrument are always the same, the hedge ratio reported in the balance sheet is always 1:1, i.e. the designated quantity or volume of the hedging instrument corresponds to the designated quantity or volume of the hedged item. Adjustments are made to the balance sheet hedge ratio if the hedge ratio is unbalanced, which could give rise to inefficiencies leading to accounting consequences inconsistent with the purpose of hedge accounting.

Furthermore, forward exchange contracts in US dollars (volume: kUSD 25,000; previous year: kUSD 25,000) were concluded during the year for the purpose of hedging the exchange rate of receivables from customer-related engineering.

8. Financial risk

The operating business of FACC AG is exposed to various financial risks, including currency, interest rate, liquidity and credit risks. The Group's risk management therefore focuses, among other things, on monitoring the volatility of the financial markets and taking measures to minimize potential negative effects on the company's financial stability. To this end, the Group also uses derivative financial instruments to hedge certain risks.

The Group's accounting & treasury department identifies, evaluates and hedges financial risks in close collaboration with the Group's operating units.

Currency risk

While the vast majority of sales by FACC Group companies are transacted in USD, a significant part of the costs is incurred in currencies other than USD, notably in EUR.

Detrimental changes in foreign exchange rates, in particular in the USD-EUR exchange rate, would therefore produce substantial adverse effects on FACC's business, earnings before interests and taxes and financial position. FACC makes use of derivative financial instruments, such as forward exchange transactions, to hedge against adverse changes in the USD-EUR exchange rate, which can potentially give rise to losses.

Interest rate risk

The interest rate risk results from the average term of the financing and the type of interest rate. The risk lies in falling interest rates for fixed interest rates and rising interest rates for variable interest rates.

Liquidity risk

A key objective of FACC's risk management is to maintain constant financial solvency to meet current and future obligations. The key control parameters for this purpose are the maximization of free cash flow through cost reductions, active working capital management and the reduction of capital expenditure.

BUSINESS SEGMENTS

Segment reporting follows the internal management and reporting of FACC AG (according to IFRS). The earnings before interest and taxes (EBIT) are the key performance indicator used to steer the business segments and are reported to the responsible corporate body (Management Board of FACC AG).

Due to different applications of the products, three operative segments were created:

- **Aerostructures:** development, production, distribution and repair of structural components
- **Engines & Nacelles:** development, production, distribution and repair of engine components
- **Cabin Interiors:** development, production, distribution and repair of cabin interiors

In addition to the three operative segments, the Group also comprises the central services Finance and Controlling, Human Resources, Legal, Quality Assurance, Research & Developement, Communication & Marketing, Purchasing and IT (including Engineering Services). The central services support the operative segments in fulfilling their duties within the framework of a matrix organization. Their earnings and outlays are allocated to the three segments using a specific method.

30.06.2023	Aerostructures EUR'000	Engines & Nacelles EUR'000	Cabin Interiors EUR'000	Total EUR'000
Revenues	132,345	64,746	157,614	**354,706**
Earnings before interest and taxes (EBIT)	9,487	6,299	–845	**14,942**
Investments	1,873	686	536	**3,095**
Depreciation, amortisation and impairment	5,223	2,334	3,864	**11,421**
Assets on 30 June 2023	269,583	116,666	265,650	**651,899**
thereof non-current assets on 30 June 2023	*127,138*	*38,437*	*90,187*	***255,762***

30.06.2024	Aerostructures EUR'000	Engines & Nacelles EUR'000	Cabin Interiors EUR'000	Total EUR'000
Revenues	177,564	75,606	185,223	**438,393**
Earnings before interest and taxes (EBIT)	14,804	8,234	–445	**22,593**
Investments	4,164	3,672	6,044	**13,880**
Depreciation, amortisation and impairment	5,325	2,409	4,220	**11,954**
Assets on 30 June 2024	281,908	132,328	309,714	**723,951**
thereof non-current assets on 30 June 2024	*122,272*	*39,849*	*104,814*	***266,935***

NOTES TO THE CONSOLIDATED PROFIT AND LOSS STATEMENT

Please refer also to the Management Report for significant changes to the Profit and Loss Statement.

NOTES TO THE CONSOLIDATED STATEMENT OF FINACIAL POSITION

Trade receivables increased by kEUR 10,654. The stabilization of the market has given rise to more steady production volumes and monthly sales at FACC, which translate into an increase of trade receivables.

FACC maintains a non-recourse assignment agreement with two financial institutions in connection with receivables from several customers. Trade receivables were sold to third parties in the amount of kEUR 125,850 (previous year: kEUR 101,934) as of the reporting date.

In the case of one contract, the associated risks and rewards are neither transferred in their entirety nor retained. The continuing involvement resulting from the maximum late payment interest costs amounts to kEUR 1,535 (previous year: kEUR 1,313). It was therefore not possible to derecognize the receivables sold or increase other current financial liabilities to this extent.

In the other contract, the economic power to dispose of the receivables is transferred to the buyer.

In general, the receivables sold relate to customers with a low probability of default, meaning that the loss from the default guarantee amounted to kEUR 40. The average payment behavior essentially corresponds to the contractual agreements, resulting in a loss from the late payment guarantee of kEUR 57.

Owing to the current result (kEUR 9,533), equity changed to kEUR 224,181.

On 17 February 2023, FACC Operations GmbH subscribed to an extension of syndicated loan in the amount of KEUR 225,443 with five participating banks. FACC AG and FACC Solutions Croatia d.o.o. are serving as guarantors. The syndicated loan was concluded with a term of three years plus a two-year prolongation option. The contract stipulates five facilities with various intended uses. With the exception of the framework refinancing credit and the equity financing programm, which are secured by receivables, all other facilities are unsecured. The facility of kEUR 60,000 (KRR COVID-19 framework credit of OEKB), which was additionally subscribed in the context of the corona pandemic on 26 June 2020, will be repaid as of 10 March 2023. In turn, an amount of kEUR 36,000 will be drawn from the equity financing program of OEKB, and kEUR 33,526 from Exportinvest.

The following adjustments were made to the financial covenant for syndicated loan:

	30.06.2024	31.12.2024	31.12.2025
Net Financial Debt/E-BITDA	4.25	4.25	3.75
Equity ratio	25%	25%	25%

The financial covenants for syndicated loan of the respective year shall also apply as of 30 June of the respective year (e.g. the value of 4.25 applies on 30 June 2024 and on 31 December 2024), and will be tested every six months. The creditors have a right of termination in the event that the financial ratios are exceeded.

For all relevant reporting dates after 31 December 2025, a net financial debt/EBITDA ratio of 3.5 and an equity ratio of at least 25% are required. The financial covenants for syndicated loan were complied with both in the previous year and as of 31 December 2023.

All other material provisions of the original syndicated loan agreement and subsequent amendment agreements have been included in the extension of syndicated loan agreement.

On 31 July 2019, promissory note loans totaling kEUR 70,000 were issued. The individual tranches are subject to both fixed and variable interest rates and are due for repayment after five, seven and ten years. The financing agreements contain a clause stipulating an interest rate increase of 50 basis points in the event that the net debt/EBITDA ratio exceeds 3.75. This interest rate increase clause has been in force since the financial year 2020 and will no longer apply from the 2024 financial year. The ratio is tested annually.

On 31 July 2024, promissory note loans in a total amount of kEUR 24,000 were issued to refinance the expired promissory bill loans. The individual tranches have both fixed and variable interest rates and are due for repayment after three, five and seven years. The financing agreements contain an interest rate reduction clause of 25 basis points if the net debt/EBITDA ratio falls below 3.5. In addition, creditors have a right of termination if the equity ratio is not at least 20%. The key figures are tested annually.

Please also refer to the Management Report for further significant changes to the Consolidated Statement of Financial Position.

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

Please also refer to the Management Report for significant changes to the Consolidated Statement of Cash Flows.

TRANSACTIONS WITH RELATED COMPANIES AND PERSONS

Transactions with related companies and persons outside the scope of consolidation of FACC AG were concluded in the period from 1 January 2024 to 30 June 2024 on arm's length terms.

	Receivables 31.12.2023 EUR'000	Liabilities 31.12.2023 EUR'000	Revenues and other income 1 half year 2023 EUR'000	Expenses 1 half year 2023 EUR'000
Companies with significant influence on the Group	11	0	0	1
Joint ventures in which companies with a significant influence on the Group are involved	17,772	9,560	13,815	9,572
	17,783	**9,560**	**13,815**	**9,573**

	Receivables 30.06.2024 EUR'000	Liabilities 30.06.2024 EUR'000	Revenues and other income 1 half year 2024 EUR'000	Expenses 1 half year 2024 EUR'000
Companies with significant influence on the Group	0	2	43	0
Joint ventures in which companies with a significant influence on the Group are involved	20,524	8,522	19,225	9,285
	20,524	**8,525**	**19,269**	**9,285**

Transactions with related parties are subject to the general provision for allowances. Guarantees were neither granted nor received.

EARNINGS PER SHARE

The number of shares issued as of the interim balance sheet date was 45,790,000. Since no dilutive potential ordinary shares were outstanding or treasury shares were held in the past financial year, the diluted earnings per share correspond to the undiluted earnings per share.

Earnings per share of EUR 0.21 (30.06.2022: EUR 0.17) were calculated by dividing the result by the weighted number of shares attributable to the shareholders of the parent company.

EVENTS AFTER THE INTERIM BALANCE SHEET DATE

No events requiring disclosure took place after the interim balance sheet date, 30 June 2024.

NOTE

The condensed Consolidated Interim Financial Statement as of 30 June 20224 has been prepared in accordance with the rules and regulations of "Prime market - Section Interim Reports" of the Vienna Stock Exchange.

The reporting currency is Euro (EUR). All figures presented in the condensed Consolidated Interim Financial Statement are quoted in thousands of euros (EUR'000), unless otherwise stated.

Rounding errors may occur when adding rounded amounts and percentages due to the use of automated invoicing aids.

WAIVER OF AUDIT REVIEW

The present consolidated interim financial statement has neither been audited nor reviewed.

DECLARATION OF THE LAWFUL REPRESENTATIVES PURSUANT TO SECTION 125 PARAGRAPH 1 OF THE AUSTRIAN STOCK EXCHANGE ACT

We hereby confirm to the best of our knowledge that the condensed Interim Consolidated Financial Statement as of 30 June 2024, which has been prepared in accordance with the applicable set of accounting standards, gives a true and fair view of the assets, liabilities, financial position and earnings performance of the Group.

We further confirm that the condensed Group Management Report gives a true and fair view of the assets, liabilities, financial position and earnings performance of the Group with respect to important events which occurred during the first six months of the financial year and their impact on the condensed Interim Consolidated Financial Statement, the principal risks and uncertainties during the remaining six months of the financial year and major transactions with related companies and persons requiring disclosure.

Ried im Innkreis, 14 August 2024

Robert Machtlinger m. p. Chairman of the Management Board	Andreas Ockel m. p. Member of the Management Board	Florian Heindl m. p. Member of the Management Board	Tongyu Xu m. p. Member of the Management Board

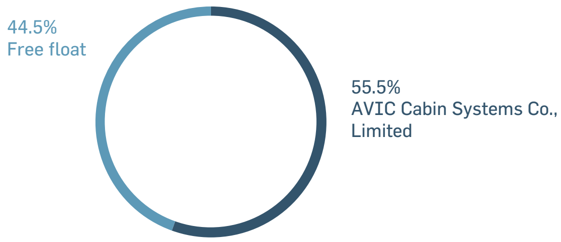
Investor Relations

BASIC INFORMATION ABOUT THE FACC SHARE

International Securities Identification Number (ISIN)	AT00000FACC2
Currency	EUR
Stock market	Vienna (XETRA)
Market segment	Prime market (official trading)
Initial listing	25.06.2014
Issue price	9.5 EUR
Paying agent	ERSTE GROUP
Indices	ATX, ATX GP, ATX IGS, ATX Prime, WBI
Share class	Ordinary shares
Ticker symbol	FACC
Reuters symbol	FACC.VI
Bloombergs symbol	FACC AV
Shares outstanding	45,790,000 shares

SHAREHOLDER STRUCTURE AND SHARE CAPITAL

FACC AG's share capital amounts to EUR 45,790,000 and is divided into 45,790,000 no-par value shares. The Aviation Industry Corporation of China holds 55.5% of voting rights of FACC AG via AVIC Cabin System Co., Ltd (previously FACC International).
The remaining 44.5% of shares represent free float and are held by both international and Austrian investors.
FACC AG did not hold any treasury shares at the end of the reporting period.



CONTACT

Michael Steirer
Vice President
Controlling / Investor Relations / Enterprise Risk Management
Phone +43 59 616 1468
Mobile +43 664 80 119 1468
m.steirer@facc.com

FACC AG

Fischerstraße 9
A-4910 Ried im Innkreis

P: +43/59/616-0
F: +43/59/616-81000
office@facc.com
https://www.facc.com