



Earnings call, 06.05.2022

Q1/2022

Earnings call



Panellists



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- General Manager of LION Smart GmbH



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- Investor Relations

1. Q1/2022 Result (non Audited)
2. Status update BMW licence

Q1 /2022 Results - Overview



Non Audited

Preliminary figures in EUR million	Q1 2022	Q1 2021
Sales	13.201	2.609
Total output	13.093	2.709
EBITDA	-0.028	-0.208
Quarterly result	-0.066	-0.275

1. Strong Sales in Q1/ 2022 with over 13 Mio€, despite global supply chain challenges
2. Integration business is main driver for the increase in revenue
3. In Q4/2021 Lion Smart could achieve a slight negative EBITDA as well as quarterly result

Q1 / 2022 Result



Sales and Income - Non Audited

EUR	01.01.- 31.03.2022	01.01.- 31.03.2021
Sales	13.200.596	2.609.127
Decrease/ Increase in inventories of finished goods and work in progress	-107.149	99.777
Own work capitalized	0	0
Total output	13.093.447	2.708.904
Other operating income	68.776	4.940
Cost of materials	11.839.085	1.986.395
Gross profit	1.254.362	722.509

1. Q1 Sales significantly up compared to previous year
 - Supply chain issues lead to volatile delivery situation and is expected to continue throughout 2022
 - Quarterly result in line with full year guidance 50-60 Mio€ given in last call
2. Cost of Material up due to higher revenue and change in Product Mix with higher share of integration Business
3. Gross Profit of 1,254 Mio€

Q1 / 2022 Result



People Cost and D&A- Non Audited

EUR	01.01.- 31.03.2022	01.01.- 31.03.2021
Gross profit	1.254.362	722.509
Personnel expenses	868.042	618.662
Depreciation and amortization on intangible fixed assets and tangible fixed assets	30.607	75.010
Other operating expense	483.159	316.575
Earnings before Interest and Taxes (EBIT)	-58.670	-282.797

1. Personal Expense up from 0,618 Mio. € to 0,868 Mio. €
 - Increase of workforce from average 39 People (32 Fulltime/ 7 Working Students) people in Q1/2021 to average 50 People (44 Fulltime/ 6 Working Students) in Q1/2022
 - Change in employment structure resulting in more FTE, less working students
 - Additional people are hired to improve Maturity of Light Battery and BMS
1. Operating Expense higher compared to previous year, mainly due to increased insurance cost caused by higher revenue

Q1 / 2022 Result



EBIT and EBT - Non Audited

EUR	01.01.- 31.03.2022	01.01.- 31.03.2021
Earnings before Interest and Taxes (EBIT)	-58.670	-282.797
Other interest and similar income	12.675	15.093
Interest and similar expenses	20.168	7.437
Financial result	-7.493	7.656
Earnings before tax	-66.164	-275.141
Taxes on income	0	0
Earnings after tax	-66.164	-275.141

1. In Q1/2022 Lion Smart received Interest of 0.012 Mio. € while pay-out of interest to lenders was 0,02 Mio. €
2. Loans of in total 0,273 Mio. € have been paid back in Q1/2022

Q1 / 2022 Result



Activa - Non audited

EUR	31.03.2022	31.12.2021
ASSETS		
Fixed Assets	7.421.024	7.434.350
Intangible Assets	2.491.693	2.488.073
Tangible Assets	338.771	355.718
Financial Assets	4.590.560	4.590.560
Current Assets	12.347.146	5.966.175
Inventories	2.136.228	508.088
Receivables and other assets	8.076.108	4.332.357
Bank balances, cash and cash equivalents	2.134.809	1.125.730
Prepaid expenses	238.152	79.840
Total assets	20.006.322	13.480.366

1. Overall Increase to 20,006 Mio. €

- Fixed assets remain nearly unchanged
- Current Assets up mainly due to higher revenue and more cash

Q1 / 2022 Result



Passiva - Non audited

EUR	31.03.2022	31.12.2021
EQUITY AND LIABILITY		
Equity	6.070.622	5.586.785
Subscribed capital	129.500	129.500
Capital reserve	10.316.550	9.766.550
Accumulated losses brought forward	-4.309.265	-3.305.289
Result for the period/ Net loss for the year	-66.164	-1.003.976
Accruals	348.286	432.037
Liabilities	13.587.414	7.461.543
Total equity and liabilities	20.006.322	13.480.366

1. Overall Increase from 13,480 Mio. € to 20,006 Mio. €
 - Capital reserve increased by 0,550 Mio. € to 10.316 Mio. € due to injection of equity by Lion Mobility AG
 - Liabilities increased to 13,587 Mio. € mainly due to higher revenue

Q1 / 2022 Result



Cash flow - Non audited

	01.01.- 31.03.2022	01.01.- 31.12.2021
EUR		
Result for the period/ Result for the year	-66.164	-1.003.976
Cash flow from operating activities	749.559	386.724
Cash flow from investing activities	-290.480	-485.660
Cash flow from financing activities	550.000	710.000
Net change in cash and cash equivalents	1.009.079	611.064
Cash and cash equivalents Beginning of the year	1.125.730	514.667
Cash and cash equivalents at the measurement date	2.134.809	1.125.730

1. Overall Cash Flow positive by 1,009 Mio. € in Q1/2022
 - Cash flow from Operating Activities up from 0,386 Mio. € to 0,749 Mio€
 - Cash Flow from investments of -0,290 Mio. € mainly due to repayment of loans
 - Cash flow from financing activities down from 0,710 Mio. € to 0,550 Mio. € mainly due to Lower equity raise
- ⇒ Overall cash flow positive 1,009 Mio. €
- ⇒ Q2/2022 Cash and cash equivalent up to 2,134 Mio. €

Q1 / 2022 Key Messages



1. Overall Business Model of Lion Smart is working, Company is growing fast
 - Revenue for Q1/2022 is in line with full year Expectation
 - Previous given guidance of 50-60 Mio. € for full year can be reconfirmed

2. Higher sales lead to higher gross profit
 - LION Smart is investing additional money in people to
 - Improve Maturity of „Light Battery“ and „Battery Management System“, by adding additional resources
 - Significant challenges starting Q2 due to increased Raw material prices

3. Revenue for 2021 is expected to be not qualified
 - Lion Smart GmbH has passed HGB Audit for 2021 financials

1. Q1/2022 Result (non Audited)
2. Status update BMW licence

Status Update BMW Licence



Update to March 2022

- Regular communication with BMW continues
- Final Decision to be expected in May 2022
- Pre-signing activities continue as described in previous calls - where it makes sense
- Management stays positive to close deal

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