

We pioneer motion

Interim Statement 9M 2025

Highlights 9M 2025

Revenue slightly below prior year compared on pro-forma basis

Revenue at **EUR 17.7 bn**
(down 1.3% at constant currency)

(prior year: EUR 18.4 bn) ¹

EBIT margin slightly above prior year compared on pro-forma basis

EBIT margin before special items **4.2%**

(prior year: 4.0%) ¹

Free cash flow positive and improved considerably compared on pro-forma basis

Free cash flow before cash in- and outflows
for M&A activities at **EUR 47 m**

(prior year: EUR 97 m)

¹ Amounts on comparable basis. Please refer to the related discussion on page 4.

Significant events

Organizational realignment

Starting January 1, 2025, the Schaeffler Group structures its reports based on the **E-Mobility, Powertrain & Chassis, Vehicle Lifetime Solutions**, and **Bearings & Industrial Solutions** divisions, which are managed based on product-focused business divisions. The remaining business activities not assigned to any of these divisions are combined in the Others division. Moreover, Schaeffler AG's Board of Managing Directors decided in early 2025 to establish the Aerospace Bearings unit (until Q1 2025: part of the Industrial Bearings business division) as a separate business division of the Bearings & Industrial Solutions division starting in the second quarter of 2025. Additionally, the Schaeffler Group continues to divide its business in four regions – Europe, Americas, Greater China, and Asia/Pacific.



More on the new reporting structure in effect since January 1, 2025, in the Schaeffler Group's annual report 2024 on pp. 5 et seq.

International tariff and trade policy developments

The discussion started by the United States of America in 2025 regarding changes to **import tariffs** for many countries and product groups has changed the global tariff landscape and led to an increase in trade conflicts. It is expected that this will have implications for the Schaeffler Group's sales and procurement markets. The Schaeffler Group is monitoring these developments on an ongoing basis and is taking appropriate adjustment measures.

Bond issuance

Schaeffler AG issued a total of EUR 1.15 bn in bonds under its **debt issuance program** on March 25, 2025. The transaction consisted of two tranches (EUR 550 m with a coupon of 4.250%, due in April 2028, and EUR 600 m with a coupon of 5.375%, due in April 2031) and was settled on April 1, 2025. The new bonds are listed on the Luxembourg Stock Exchange. The proceeds of the issuance serve general corporate and financing purposes, including redemption of the Schuldschein tranches due in May 2025 and the bond series due in October 2025.

Annual general meeting of Schaeffler AG

The **annual general meeting** on April 24, 2025, passed a resolution to pay a dividend of EUR 0.25 per common share (prior year: EUR 0.44 per common share and EUR 0.45 per common non-voting share) to Schaeffler AG's shareholders for 2024. The dividend was paid on April 28, 2025. The conversion of the bearer shares into registered shares also resolved upon by the annual general meeting took place in late June 2025.

Changes to Board of Managing Directors

Christophe Hannequin became a **member of the Board of Managing Directors** and **Chief Financial Officer** of Schaeffler AG effective September 1, 2025. He was appointed for a three-year term of office, until the end of August 31, 2028. Christophe Hannequin succeeds Claus Bauer, who left the Schaeffler AG Board of Managing Directors when his contract expired on August 31, 2025.

On September 29, 2025, the Schaeffler Group announced that **Andreas Schick, member of the Board of Managing Directors** and **Chief Operating Officer** of Schaeffler AG since April 2018, will not be extending his contract. Andreas Schick's current contract is due to expire on March 31, 2026.

Capital Markets Day: Updated strategy and medium-term targets

At its first **Capital Markets Day** following the acquisition of Vitesco Technologies Group AG, the Schaeffler Group presented an update on the company's strategy and the Mid-Term Targets 2028 on September 16, 2025. The new structure of the combined company is designed to create the basis for the Schaeffler Group to become the leading Motion Technology Company. The Schaeffler Group's strategic ambition is to be a top 3 global player in each of its four divisions – E-Mobility, Powertrain & Chassis, Vehicle Lifetime Solutions, and Bearings & Industrial Solutions. In order to achieve the medium-term targets, the company's main focus over the next three years will be on rigorous order book execution in the E-Mobility and Powertrain & Chassis divisions, on the structural performance improvement measures, and on optimizing its current business portfolio. Additionally, the Schaeffler Group increasingly relies on sustainability, digitalization, and the use of artificial intelligence to power the transformation and to access new areas of innovation.

About this report

Since January 1, 2025, the Schaeffler Group structures its reports based on the **E-Mobility, Powertrain & Chassis, Vehicle Lifetime Solutions**, and **Bearings & Industrial Solutions** divisions and the Others division.



More on the new reporting structure in effect since January 1, 2025, in the Schaeffler Group's annual report 2024 on pp. 5 et seq.

As Vitesco was acquired in two steps (approximately 38.9% of the shares effective January 5, 2024, and full acquisition effective October 1, 2024) and was therefore consolidated in stages, Vitesco's 2024 operations are only partially included in the figures reported by the Schaeffler Group.

In the first three quarters of 2024, only the proportionate share of Vitesco's earnings (corresponding to the approximately 38.9% interest held) was included in the Schaeffler Group's net income via the "net income (loss) from equity-accounted investees" line. As a result, the view of Vitesco for the first three quarters of 2024 is limited to the minority interest and the "net income (loss) from equity-accounted investees" line in the income statement. Consolidation of Vitesco, which fully reflects Vitesco's operations within the Schaeffler figures, did not occur until the fourth quarter of 2024.

The significant effects shown, i.e., the significant increase in revenue and the shift in earnings quality, are purely acquisition-driven and unsuitable for adequately presenting the performance of the merged company, due to the limited basis for comparison. For this reason, the Schaeffler Group has inserted an additional column (pro-forma comparison) in the tables for purposes of the main discussion of earnings. The comparative amounts underlying this column are based on the assumption that Vitesco was acquired as at January 1, 2024, and is therefore included in full in the prior year amounts.

The pro-forma comparison extends beyond the pure impact of the acquisition. It also consistently reflects the policy for corporate charges. This also changes the pro-forma earnings of the Bearings & Industrial Solutions division despite this division not being significantly affected by the acquisition.

Schaeffler Group earnings

Revenue declined by 1.3% in the first nine months, compared on a pro-forma basis and excluding the impact of currency translation.

Vehicle production in the global automotive market increased slightly during the reporting period. At the same time, the structural shift in drive types continued. While production volumes of vehicles with conventional internal combustion engines declined considerably, production of electrified vehicles rose. This trend resulted in revenue growth of 7.9% at the **E-Mobility division**, compared on a pro-forma basis and excluding the impact of currency translation, with especially product ramp-ups in the Europe region facilitating a considerable increase in volume. At the same time, the above market environment resulted in a 6.4% decline in revenue at the **Powertrain & Chassis division**, compared on a pro-forma basis and excluding the impact of currency translation, primarily due to lower demand from customers in the Europe and Americas regions. The **Vehicle Lifetime Solutions division** generated 5.0% in additional revenue, compared on a pro-forma basis and excluding the impact of currency translation, mainly due to higher volumes. **Bearings & Industrial Solutions division** revenue was flat with prior year, compared on a pro-forma basis and excluding the impact of currency translation. The market-driven decline in volumes in the Europe region was offset by higher volumes in the Greater China region.

The **EBIT margin before special items** was slightly above prior year, compared on a pro-forma basis.

	1 st nine months				3 rd quarter			
in € millions	2025	2024	Change in %	Pro-forma compari- son ¹⁾ in %	2025	2024	Change in %	Pro-forma compari- son ¹⁾ in %
Revenue	17,672	12,233	44.5	-3.8	5,826	3,957	47.3	-2.0
• at constant currency			48.2	-1.3			52.2	1.3
Revenue by division								
E-Mobility	3,705	952	> 100	4.9	1,286	336	> 100	1.6
• at constant currency			> 100	7.9			> 100	4.7
Powertrain & Chassis	6,741	4,232	59.3	-8.6	2,194	1,332	64.7	-3.6
• at constant currency			63.2	-6.4			70.1	-0.4
Vehicle Lifetime Solutions	2,303	1,991	15.7	2.6	740	657	12.5	-0.2
• at constant currency			18.4	5.0			15.3	2.3
Bearings & Industrial Solutions	4,811	4,941	-2.6	-2.6	1,570	1,599	-1.8	-1.8
• at constant currency			-0.2	-0.2			2.2	2.2
Others	111	118	-5.3	-59.0	37	32	13.9	-45.4
• at constant currency			-2.7	-57.8			18.0	-43.4
Revenue by region ²⁾								
Europe	8,223	5,462	50.6	-4.3	2,690	1,729	55.5	-2.0
• at constant currency			51.0	-4.0			56.2	-1.6
Americas	4,051	2,809	44.2	-2.9	1,333	892	49.6	-0.1
• at constant currency			51.8	2.2			57.2	5.0
Greater China	2,969	2,352	26.2	-6.5	1,002	802	24.9	-4.3
• at constant currency			30.2	-3.6			32.6	1.6
Asia/Pacific	2,428	1,609	50.9	0.1	801	534	50.1	-2.4
• at constant currency			58.8	5.3			61.4	4.9
Cost of sales	-14,185	-9,405	50.8	-3.7	-4,749	-3,095	53.5	-1.3
Gross profit	3,487	2,828	23.3	-4.0	1,077	862	24.9	-5.2
• in % of revenue	19.7	23.1	–	19.8 ³⁾	18.5	21.8	–	19.1 ³⁾
Research and development expenses	-1,214	-618	96.5		-390	-203	92.1	
Selling and administrative expenses	-1,800	-1,427	26.1		-643	-466	38.1	
Other income and expense	-68	42	–		-67	4	–	
Income (loss) from equity-accounted investees ⁴⁾	1	-94	–		0	-60	–	
Earnings before financial result and income taxes (EBIT)	406	730	-44.4	-46.4	-23	137	–	–
• in % of revenue	2.3	6.0	–	4.1 ³⁾	-0.4	3.5	–	3.2 ³⁾
Special items ⁵⁾	340	-33	–	–	288	35	> 100	> 100
EBIT before special items	746	697	7.0	1.2	264	172	53.7	28.1
• in % of revenue	4.2	5.7	–	4.0 ³⁾	4.5	4.3	–	3.5 ³⁾
Financial result	-271	-228	19.0		-98	-81	21.4	
Income taxes	-358	-265	35.3		-159	-96	66.1	
Net income (loss) ⁶⁾	-244	218	–		-287	-45	> 100	
Earnings per common share (basic/diluted, in €)	-0.26	0.33	–		-0.31	-0.07	> 100	

¹⁾ Amounts on comparable basis. Please refer to the related discussion on page 4.

²⁾ Based on market (customer location).

³⁾ Not a comparable amount; relevant prior year earnings measure underlying pro-forma comparison in % of revenue.

⁴⁾ Income (loss) from equity-accounted investees for 2024 was not allocated to the operating divisions but instead remained in the Others division.

⁵⁾ Please refer to pp. 10 et seq. for the definition of special items.

⁶⁾ Attributable to shareholders of the parent company.

E-Mobility division earnings

Revenue increased by 7.9% in the first nine months of 2025, compared on a pro-forma basis and excluding the impact of currency translation. The main driver was increased production of electrified vehicles. The revenue growth was reported by all regions except Greater China, where revenue declined.

Revenue for the **Electric Drives business division (BD)** rose by a considerable 17.7%, compared on a pro-forma basis and excluding the impact of currency translation, primarily due to product-ramp ups in the Europe and Americas regions. Product phase-outs in the Greater China region were more than offset by the ramp-up of their successor generation in the Asia/Pacific region. The **Controls BD** reported an 8.1% increase in revenue as well, compared on a pro-forma basis and excluding the impact of currency translation. Product-ramp ups in the Europe and Americas regions contributed significantly to this growth as well. In contrast, **Mechatronics & Modules BD** revenue declined by 8.2%, compared on a pro-forma basis and excluding the impact of currency translation, mainly due to lower volumes of a few projects in the Europe region.

The improvement in **EBIT margin before special items** in the first nine months of 2025 was largely the result of volume growth.

	1 st nine months				3 rd quarter		
in € millions	2025	2024	Change in %	Pro-forma compari- son ¹⁾ in %	2025	2024	Change in % Pro-forma compari- son ¹⁾ in %
Revenue	3,705	952	> 100	4.9	1,286	336	> 100 1.6
• at constant currency			> 100	7.9			> 100 4.7
Revenue by business division							
Electric Drives	1,120	427	> 100	14.6	389	170	> 100 -0.8
• at constant currency			> 100	17.7			> 100 2.1
Controls	2,033	10	> 100	5.0	700	6	> 100 3.5
• at constant currency			> 100	8.1			> 100 6.8
Mechatronics & Modules	552	515	7.2	-10.9	197	161	22.3 -0.2
• at constant currency			10.4	-8.2			25.9 2.7
Revenue by region ²⁾							
Europe	1,926	322	> 100	9.4	663	121	> 100 1.3
• at constant currency			> 100	10.2			> 100 1.5
Americas	639	185	> 100	10.6	218	58	> 100 13.1
• at constant currency			> 100	16.8			> 100 18.4
Greater China	533	339	57.3	-21.4	186	123	51.8 -20.1
• at constant currency			62.8	-18.7			61.3 -15.1
Asia/Pacific	608	106	> 100	17.5	219	34	> 100 17.7
• at constant currency			> 100	24.9			> 100 26.7
Cost of sales	-3,571	-1,013	> 100	2.2	-1,227	-363	> 100 0.4
Gross profit	135	-61	–	> 100	59	-26	– 33.0
• in % of revenue	3.6	-6.4	–	1.1 ³⁾	4.6	-7.8	– 3.5 ³⁾
Research and development expenses	-538	-186	> 100		-174	-65	> 100
Selling and administrative expenses	-292	-108	> 100		-110	-37	> 100
Other income and expense	3	9	-63.7		-6	1	–
Earnings before financial result and income taxes (EBIT)	-692	-346	> 100	-15.6	-231	-127	80.9 3.6
• in % of revenue	-18.7	-36.3	–	-23.2 ³⁾	-17.9	-37.9	– -17.6 ³⁾
Special items ⁴⁾	42	3	> 100	95.4	42	3	> 100
EBIT before special items	-650	-343	89.5	-18.6	-189	-125	51.6 -12.0
• in % of revenue	-17.5	-36.0	–	-22.6 ³⁾	-14.7	-37.0	– -16.9 ³⁾

Prior year information presented based on 2025 segment structure.

¹⁾ Amounts on comparable basis. Please refer to the related discussion on page 4.

²⁾ Based on market (customer location).

³⁾ Not a comparative amount; relevant prior year earnings measure underlying pro-forma comparison in % of revenue.

⁴⁾ Please refer to pp. 10 et seq. for the definition of special items.

Powertrain & Chassis division earnings

Revenue decreased by 6.4% in the first nine months of 2025, compared on a pro-forma basis and excluding the impact of currency translation, significantly driven by a decline in demand from the established Western manufacturers in the Europe region. The strategic streamlining of the portfolio had an additional impact.

Engine and Transmission Systems BD revenue declined by 2.3%, compared on a pro-forma basis and excluding the impact of currency translation, largely driven by the weak market environment in the Europe region. The Greater China and Americas regions achieved an above-market revenue trend. The **Powertrain Solutions BD** reported a 10.7% decrease in revenue, compared on a pro-forma basis and excluding the impact of currency translation, primarily in the Europe and Greater China regions. This was due to lower customer call-offs as a result of the weak trend in the market for vehicles with internal combustion engines as well as to the strategic streamlining of the product portfolio. Strong revenue growth reported for the Asia/Pacific region had an offsetting impact. **Chassis Systems BD** revenue was down 11.1%, compared on a pro-forma basis and excluding the impact of currency translation. The decrease affects all regions except the Asia/Pacific region, which reported revenue growth.

The slight decline in **EBIT margin before special items** in the first nine months of 2025, compared on a pro-forma basis, was primarily due to the adverse impact of volumes and foreign exchange losses, partly offset by favorable one-off impacts.

	1 st nine months				3 rd quarter			
in € millions	2025	2024	Change in %	Pro-forma compari- son ¹⁾ in %	2025	2024	Change in %	Pro-forma compari- son ¹⁾ in %
Revenue	6,741	4,232	59.3	-8.6	2,194	1,332	64.7	-3.6
• at constant currency			63.2	-6.4			70.1	-0.4
Revenue by business division								
Engine & Transmission Systems	3,612	3,811	-5.2	-5.0	1,195	1,201	-0.5	-0.4
• at constant currency			-2.5	-2.3			3.3	3.4
Powertrain Solutions	2,837	85	› 100	-12.5	906	29	› 100	-6.8
• at constant currency			› 100	-10.7			› 100	-4.1
Chassis Systems	293	336	-12.8	-12.5	93	103	-8.9	-9.9
• at constant currency			-11.4	-11.1			-7.3	-8.3
Revenue by region ²⁾								
Europe	2,709	1,642	65.0	-13.0	871	492	77.0	-4.2
• at constant currency			65.0	-13.0			77.1	-4.2
Americas	1,936	1,178	64.4	-6.9	632	374	68.9	-4.3
• at constant currency			71.9	-2.6			76.6	0.1
Greater China	1,190	811	46.7	-5.5	402	270	48.6	1.3
• at constant currency			51.2	-2.5			57.7	7.5
Asia/Pacific	905	600	50.9	-2.2	289	196	48.0	-6.3
• at constant currency			57.4	2.1			57.5	-0.2
Cost of sales	-5,162	-3,148	64.0	-9.4	-1,719	-996	72.5	-2.8
Gross profit	1,579	1,084	45.6	-5.9	475	336	41.5	-6.3
• in % of revenue	23.4	25.6	–	22.7 ³⁾	21.7	25.2	–	22.3 ³⁾
Research and development expenses	-411	-228	80.4		-133	-73	82.7	
Selling and administrative expenses	-488	-296	65.0		-175	-96	83.0	
Other income and expense	-28	24	–		-24	0	› 100	
Earnings before financial result and income taxes (EBIT)	652	584	11.6	-25.8	143	168	-14.5	-36.1
• in % of revenue	9.7	13.8	–	11.9 ³⁾	6.5	12.6	–	9.9 ³⁾
Special items ⁴⁾	99	-16	–	–	99	3	› 100	› 100
EBIT before special items	751	568	32.2	-14.0	242	171	41.7	7.7
• in % of revenue	11.1	13.4	–	11.8 ³⁾	11.0	12.8	–	9.9 ³⁾

Prior year information presented based on 2025 segment structure.

¹⁾ Amounts on comparable basis. Please refer to the related discussion on page 4.

²⁾ Based on market (customer location).

³⁾ Not a comparative amount; relevant prior year earnings measure underlying pro-forma comparison in % of revenue.

⁴⁾ Please refer to pp. 10 et seq. for the definition of special items.

Vehicle Lifetime Solutions division earnings

Revenue increased by 5.0% in the first nine months of 2025, compared on a pro-forma basis and excluding the impact of currency translation. The increase is largely attributable to the impact of volumes.

Repair & Maintenance Solutions BD revenue grew by 3.9%, compared on a pro-forma basis and excluding the impact of currency translation. The Americas and Asia/Pacific regions made above-average contributions to this growth. **Platform Business BD** revenue increased by 37.1%, compared on a pro-forma basis and excluding the impact of currency translation. The main contributors to this growth were the Greater China, Asia/Pacific, and Europe regions. **Specialty Business BD** revenue rose by 3.0%, compared on a pro-forma basis and excluding the impact of currency translation, driven by the Americas and Asia/Pacific regions.

The slight decline in **EBIT margin before special items** in the first nine months of 2025, compared on a pro-forma basis, was primarily due to the impact of the revenue mix and foreign exchange rates. Volumes and prices had a favorable impact.

	1 st nine months				3 rd quarter			
in € millions	2025	2024	Change in %	Pro-forma compari- son ¹⁾ in %	2025	2024	Change in %	Pro-forma compari- son ¹⁾ in %
Revenue	2,303	1,991	15.7	2.6	740	657	12.5	-0.2
• at constant currency			18.4	5.0			15.3	2.3
Revenue by business division								
Repair & Maintenance Solutions	1,577	1,533	2.9	1.4	498	498	0.1	-1.9
• at constant currency			5.4	3.9			2.3	0.3
Platform Business	121	91	32.6	32.6	38	34	10.4	11.5
• at constant currency			37.1	37.1			17.8	19.0
Specialty Business	606	367	65.2	1.0	204	125	62.5	2.3
• at constant currency			68.5	3.0			66.3	4.6
Revenue by region ²⁾								
Europe	1,521	1,312	15.9	3.8	486	438	10.9	-0.8
• at constant currency			15.7	3.7			11.4	-0.4
Americas	466	401	16.2	-0.9	153	125	22.4	2.7
• at constant currency			27.2	8.4			29.7	8.9
Greater China	149	132	12.4	-2.0	47	45	6.1	-2.2
• at constant currency			15.8	1.0			12.5	3.8
Asia/Pacific	168	145	15.6	5.9	54	50	7.8	-0.0
• at constant currency			21.3	11.1			16.7	8.2
Cost of sales	-1,578	-1,338	18.0	3.4	-511	-444	15.0	0.0
Gross profit	725	653	11.1	0.8	229	213	7.4	-0.6
• in % of revenue	31.5	32.8	–	32.0 ³⁾	30.9	32.4	–	31.1 ³⁾
Research and development expenses	-30	-16	83.7		-11	-6	86.0	
Selling and administrative expenses	-373	-315	18.3		-131	-107	22.4	
Other income and expense	-5	9	–		-5	1	–	
Earnings before financial result and income taxes (EBIT)	318	330	-3.9	-6.5	82	100	-18.3	-18.6
• in % of revenue	13.8	16.6	–	15.1 ³⁾	11.1	15.3	–	13.6 ³⁾
Special items ⁴⁾	31	-2	–	> 100	31	4	> 100	> 100
EBIT before special items	348	329	5.9	0.5	113	104	8.6	8.7
• in % of revenue	15.1	16.5	–	15.4 ³⁾	15.3	15.8	–	14.0 ³⁾

Prior year information presented based on 2025 segment structure.

¹⁾ Amounts on comparable basis. Please refer to the related discussion on page 4.

²⁾ Based on market (customer location).

³⁾ Not a comparative amount; relevant prior year earnings measure underlying pro-forma comparison in % of revenue.

⁴⁾ Please refer to pp. 10 et seq. for the definition of special items.

Bearings & Industrial Solutions division earnings

Revenue for the first nine months of 2025 was flat with prior year, compared on a pro-forma basis and excluding the impact of currency translation. The market-driven decline in volumes in the Europe region was offset by higher volumes in the Greater China region.

Industrial Bearings BD revenue declined by 1.1%, compared on a pro-forma basis and excluding the impact of currency translation. The market-driven decrease in revenue in the Europe region was not fully offset by the growth seen in the Greater China region, mainly in the Wind sector cluster. **Automotive Bearings BD** revenue declined by 2.0%, compared on a pro-forma basis and excluding the impact of currency translation, which was largely due to the weak market environment in the Europe and Americas regions. The Greater China region, on the other hand, reported an increase in revenue. **Linear Motion BD** revenue was flat with prior year, compared on a pro-forma basis and excluding the impact of currency translation. The revenue decline, especially in the Europe region due to the weak market environment, was offset by growth in the Greater China and Asia/Pacific regions. The **Aerospace Bearings BD** reported revenue growth of 26.9%, compared on a pro-forma basis and excluding the impact of currency translation, that was primarily attributable to the Europe and Americas regions.

The **EBIT margin before special items** for the first nine months of 2025 was above prior year, compared on a pro-forma basis. Improved operating performance, especially at the production plants, was a significant driver of this increase in EBIT margin. The gross margin for the prior year period included the significant favorable impact of a change in accounting estimate regarding the valuation of inventories that was treated as a special item in EBIT.

	1 st nine months				3 rd quarter			
in € millions	2025	2024	Change in %	Pro-forma compari- son ¹⁾ in %	2025	2024	Change in %	Pro-forma compari- son ¹⁾ in %
Revenue	4,811	4,940	-2.6	-2.6	1,570	1,599	-1.8	-1.8
• at constant currency			-0.2	-0.2			2.2	2.2
Revenue by business division								
Industrial Bearings	2,335	2,422	-3.6	-3.6	762	791	-3.6	-3.6
• at constant currency			-1.1	-1.1			0.6	0.6
Automotive Bearings	1,898	1,988	-4.5	-4.5	626	635	-1.5	-1.5
• at constant currency			-2.0	-2.0			2.3	2.3
Linear Motion	304	307	-1.2	-1.2	95	96	-1.6	-1.6
• at constant currency			-0.0	-0.0			0.9	0.9
Aerospace Bearings ²⁾	274	222	23.4	23.4	87	76	15.1	15.1
• at constant currency			26.9	26.9			20.1	20.1
Revenue by region ³⁾								
Europe	2,012	2,092	-3.8	-3.8	651	648	0.4	0.4
• at constant currency			-3.4	-3.4			1.5	1.6
Americas	1,006	1,044	-3.6	-3.6	328	334	-1.6	-1.6
• at constant currency			0.6	0.6			4.2	4.2
Greater China	1,077	1,048	2.7	2.7	359	362	-0.8	-0.8
• at constant currency			5.9	5.9			5.2	5.2
Asia/Pacific	717	757	-5.3	-5.3	232	255	-9.1	-9.1
• at constant currency			-0.1	-0.1			-1.4	-1.4
Cost of sales	-3,717	-3,750	-0.9	-0.2	-1,244	-1,248	-0.4	0.1
Gross profit	1,094	1,191	-8.1	-10.0	327	351	-6.9	-8.4
• in % of revenue	22.7	24.1	–	24.6 ⁴⁾	20.8	21.9	–	22.3 ⁴⁾
Research and development expenses	-184	-166	10.9		-63	-54	15.5	
Selling and administrative expenses	-633	-690	-8.4		-222	-220	1.0	
Other income and expense	-8	-3	> 100		-2	1	–	
Income (loss) from equity-accounted investees	1	0	–		-0	0	–	
Earnings before financial result and income taxes (EBIT)	270	332	-18.6	-34.1	39	78	-49.7	-60.9
• in % of revenue	5.6	6.7	–	8.3 ⁴⁾	2.5	4.9	–	6.3 ⁴⁾
Special items ⁵⁾	112	-47	–	–	85	4	> 100	> 100
EBIT before special items	382	284	34.3	3.9	125	82	51.1	19.7
• in % of revenue	7.9	5.8	–	7.4 ⁴⁾	7.9	5.2	–	6.5 ⁴⁾

Prior year information presented based on 2025 segment structure.

¹⁾ Amounts on comparable basis. Please refer to the related discussion on page 4.

²⁾ Separate business division since the second quarter of 2025. Aerospace Bearings BD revenue was previously presented under the Industrial Bearings BD. The prior year amounts were adjusted accordingly.

³⁾ Based on market (customer location).

⁴⁾ Not a comparative amount; relevant prior year earnings measure underlying pro-forma comparison in % of revenue.

⁵⁾ Please refer to pp. 10 et seq. for the definition of special items.

Performance indicators and special items

Please refer to pp. 12 and 25 et seq., respectively, of the Schaeffler Group's annual report 2024 for a detailed discussion of performance indicators and special items.

The **restructuring** category primarily includes expenses recognized in connection with the structural measures in Europe.

The **M&A** category includes integration expenses incurred in connection with the merger of Vitesco Technologies Group AG into Schaeffler AG. This category also contains impairment losses on companies classified as "held for sale".

The **energy derivatives and forward exchange contracts** category comprises, in particular, unrealized fair value gains incurred on forward exchange contracts that are not subject to cash flow hedge accounting and are used to hedge currency risk related to operations.

The **impairments** category contains, in particular, an impairment loss on the capitalized acquisition cost of the on-premise version of SAP operations which are being converted to a cloud-based solution in the fourth quarter of 2025.

Reconciliation

	1 st nine months		1 st nine months		1 st nine months		1 st nine months		1 st nine months		1 st nine months	
	2025	2024	2025	2024 ¹⁾	2025	2024 ¹⁾	2025	2024 ¹⁾	2025	2024 ¹⁾	2025	2024 ¹⁾
Income statement (in € millions)	Total		E-Mobility		Powertrain & Chassis		Vehicle Lifetime Solutions		Bearings & Industrial Solutions		Others	
EBIT	406	730	-692	-346	652	584	318	330	270	332	-142	-171
• in % of revenue	2.3	6.0	-18.7	-36.3	9.7	13.8	13.8	16.6	5.6	6.7	-127.1	-145.1
Special items	340	-33	42	3	99	-16	31	-2	112	-47	56	30
• Legal cases	6	0	0	0	0	0	6	0	0	0	0	0
• Restructuring	96	18	3	0	21	1	0	0	67	16	4	0
• M&A	83	56	10	6	26	6	9	6	11	9	27	30
• Energy derivatives and forward exchange contracts	-32	11	-8	1	-10	2	-5	1	-9	6	0	0
• Impairments	190	0	38	0	63	0	21	0	44	0	25	0
• Other	-4	-117	-1	-4	-2	-25	-1	-9	-1	-78	0	0
EBIT before special items	746	697	-650	-343	751	568	348	329	382	284	-85	-141
• in % of revenue	4.2	5.7	-17.5	-36.0	11.1	13.4	15.1	16.5	7.9	5.8	-76.7	-119.8

Special items

In order to facilitate a transparent evaluation of the company's results of operations, the Schaeffler Group reports EBIT, EBITDA, net income, net financial debt to EBITDA ratio, ROCE, and Schaeffler Value Added before special items (= adjusted).

Impact of currency translation/constant-currency

Constant-currency revenue figures, i.e., excluding the impact of currency translation, are calculated by translating revenue using the same exchange rate for both the current and the prior year or comparison reporting period.

Rounding differences may occur.

Reconciliation

	1 st nine months	
	2025	2024
Income statement (in € millions)		Total
EBIT	406	730
• in % of revenue	2.3	6.0
Special items	340	-33
• Legal cases	6	0
• Restructuring	96	18
• M&A	83	56
• Energy derivatives and forward exchange contracts	-32	11
• Impairments	190	0
• Other	-4	-117
EBIT before special items	746	697
• in % of revenue	4.2	5.7
Net income (loss) ²⁾	-244	218
Special items	299	-23
• Legal cases	6	0.0
• Restructuring	96	19
• M&A	83	56
• Energy derivatives and forward exchange contracts	-32	11
• Impairments	190	0
• Other	-4	-116
• Unrecognized deferred tax assets	-21	0
– Tax effect ³⁾	-20	8
Net income before special items ²⁾	55	194
		1 st nine months
Statement of financial position (in € millions)	09/30/2025	12/31/2024
Net financial debt	5,108	4,834
/ EBITDA LTM	1,617	1,419
Net financial debt to EBITDA ratio ⁴⁾	3.2	3.4
Net financial debt	5,108	4,834
/ EBITDA before special items LTM	2,250	1,897
Net financial debt to EBITDA ratio before special items ⁴⁾	2.3	2.5
		1 st nine months
Statement of cash flows (in € millions)	2025	2024
EBITDA	1,654	1,456
Special items	122	-33
• Legal cases	6	0
• Restructuring	47	18
• M&A	41	56
• Energy derivatives and forward exchange contracts	-36	11
• Other	63	-117
EBITDA before special items	1,775	1,423

	1 st nine months	
	2025	2024
Free cash flow (FCF)	41	-1,336
-/+ Cash in- and outflows for M&A activities	6	1,433
FCF before cash in- and outflows for M&A activities	47	97
FCF before cash in- and outflows for M&A activities LTM	313	307
/ EBIT LTM	-30	715
FCF-conversion LTM ^{4) 5)}	–	0.4
FCF before cash in- and outflows for M&A activities	47	97
Special items	153	137
• Legal cases	0	45
• Restructuring	112	57
• Other	42	36
FCF before cash in- and outflows for M&A activities and before special items	200	234
Value-based management LTM (in € millions)		
EBIT	-30	715
/ Average capital employed	12,787	10,419
ROCE (in %) ⁴⁾	-0.2	6.9
EBIT before special items	860	920
/ Average capital employed	12,787	10,419
ROCE before special items (in %) ⁴⁾	6.7	8.8
EBIT	-30	715
– Cost of capital	1,279	1,042
Schaeffler Value Added (SVA) ⁴⁾	-1,309	-327
EBIT before special items	860	920
– Cost of capital	1,279	1,042
SVA before special items ⁴⁾	-419	-122

¹⁾ Prior year information presented based on 2025 segment structure.

²⁾ Attributable to shareholders of the parent company.

³⁾ Based on each entity's specific tax rate and country-specific tax environment.

⁴⁾ Based on pro-forma amounts: net financial debt to EBITDA ratio 3.2; net financial debt to EBITDA ratio before special items 2.3;

FCF-conversion LTM n/a; ROCE -0.3%; ROCE before special items 6.7%; SVA EUR -1,318 m; SVA before special items EUR -429 m.

⁵⁾ Only reported if free cash flow before cash in- and outflows for M&A activities and EBIT positive.

LTM = Financial indicator based on the last four quarters.

Financial position

As the free cash flow before cash in- and outflows for M&A activities of Vitesco Technologies Group AG and its former subsidiaries is not included in the nine-months figures for the comparison period 2024, comparability is limited. **Free cash flow before cash in- and outflows for M&A activities** for the first nine months of 2025 amounts to EUR 47 m and has improved considerably when compared on a pro-forma basis.

The group's net financial debt changed as follows:

Net financial debt

in € millions	09/30/2025	12/31/2024	Change in %
Bonds	5,221	4,070	28.3
Schuldschein loans	208	429	-51.6
Term loans	1,852	1,604	15.5
Other financial debt	11	11	-1.3
Total financial debt	7,292	6,115	19.2
Cash and cash equivalents	2,184	1,281	70.5
Net financial debt	5,108	4,834	5.7

On January 24, 2025, Schaeffler AG drew down in full the EUR 45 m loan under a loan agreement with KfW IPEX-Bank signed in December 2024.

On March 17, 2025, Schaeffler AG redeemed Schuldschein loans with a total principal of EUR 55 m upon maturity.

Schaeffler AG issued a total of EUR 1.15 bn in bonds under its debt issuance program on March 25, 2025. The transaction consisted of two tranches (EUR 550 m with a coupon of 4.250%, due in April 2028, and EUR 600 m with a coupon of 5.375%, due in April 2031) and was settled on April 1, 2025. The new bonds are listed on the Luxembourg Stock Exchange. The proceeds of the issuance serve general corporate and financing purposes, including redemption of the Schuldschein loans due in May 2025 and the bond series due in October 2025.

Schaeffler AG signed a further EUR 45 m loan agreement with KfW IPEX-Bank in the second quarter of 2025 and drew down the full amount on April 23, 2025.

On May 12, 2025, Schaeffler AG redeemed further Schuldschein loans with a total principal of EUR 167 m upon maturity.

Furthermore, the Schaeffler Group entered into and drew down three lines of credit totaling approximately EUR 176 m in June 2025.

The exercise of a contractual extension option prolonged the maturity of the revolving credit facility to October 1, 2030, effective September 12, 2025.

EUR 321 m (December 31, 2024: EUR 308 m) of cash and cash-equivalents on hand as at September 30, 2025, related to countries with foreign exchange restrictions and other legal and contractual restrictions. In addition, Schaeffler AG has committed revolving credit facilities of EUR 3.1 bn (December 31, 2024: EUR 3.1 bn). Deducting bank balances in countries with foreign

exchange restrictions and other legal and contractual restrictions results in total available liquidity of EUR 4,912 m (December 31, 2024: EUR 3,990 m).

Schaeffler AG is rated by the three rating agencies Fitch, Moody's, and Standard & Poor's. While the rating by Fitch is unchanged from the consolidated financial statements 2024, Standard & Poor's changed its outlook for Schaeffler AG from "stable" to "negative" in February 2025. Additionally, Moody's downgraded its rating for Schaeffler AG to "Ba1" and set the outlook from "negative" to "stable" in March 2025.

Supplementary report

On October 2, 2025, rating agency Fitch confirmed the rating and outlook currently assigned.

On October 13, 2025, Schaeffler AG redeemed a EUR 750 m bond series with a fixed interest rate of 2.75% upon maturity.

Since mid-October 2025, the global supply situation in the semi-conductor sector has been the subject of particular attention. The Schaeffler Group is in close contact with its customers and suppliers in order to be able to respond appropriately to current developments as necessary.

No other material events expected to have a significant impact on the net assets, financial position, or results of operations of the Schaeffler Group occurred after September 30, 2025.

Herzogenaurach, October 29, 2025

The Board of Managing Directors

Opportunities and risks

Please refer to pp. i34 et seq. of the Schaeffler Group's annual report 2024 for a discussion of the Schaeffler Group's risk management system and to pp. 37 et seq. of that report for the discussion of the Schaeffler Group's potential opportunities and risks. The statements made there with respect to opportunities and risks are largely unchanged.

The Schaeffler Group is monitoring the developments in global trade policy with respect to tariff regulations and other trade barriers on an ongoing basis. This risk was identified in 2024 and is described in the report on opportunities and risks in the annual report 2024. Changed implications of current developments are monitored on an ongoing basis and appropriate adjustment measures are taken.

The Schaeffler Group's risks are limited, both individually and in combination with other risks, and do not jeopardize the continued existence of the company.

Expected economic and sales market trends

Based on the forecast by S&P Global Market Intelligence (October 2025) ¹, the Schaeffler Group now expects **global gross domestic product** ² to grow by 2.8% in 2025 (2024: 2.8%).

Please refer to the discussion in the report on opportunities and risks for potential risks to global economic growth.

Taking into account the forecast by S&P Global Mobility (October 2025) ³, the Schaeffler Group now anticipates **global automobile production** ⁴ to expand by 2.0% to 91.4 million vehicles in 2025 (2024: 89.6 million vehicles).

Based on the forecast by S&P Global Mobility (August 2025) ⁵, the Schaeffler Group continues to expect growth in **global vehicle population** ⁶ of 2.0% to 2.5% and a further rise in the average vehicle age in 2025 (2024: growth of 2.5%, average age 11.3 years).

Based on the forecast by S&P Global Market Intelligence (October 2025) ⁷, the Schaeffler Group now expects **global industrial production** ⁸ to grow by 2.5% to 3.0% (2024: 2.3%) in 2025, while production in the sectors particularly relevant to the company – mechanical engineering, transport equipment, and electrical equipment ⁹ – is now anticipated to expand by about 2.5% (2024: 0.2%).

¹ Includes content supplied by S&P Global Market Intelligence © [World Economic Service Forecast, October 2025]. All rights reserved.

² Measured as gross domestic product in real terms based on market exchange rates.

³ Includes content supplied by S&P Global Mobility © [IHS Markit Light Vehicle Production Forecast (Base), October 2025]. All rights reserved.

⁴ Measured as the number of vehicles up to six tons in weight manufactured.

⁵ Includes content supplied by S&P Global Mobility © [IHS Markit Vehicles in Operation (VIO) Forecast, August 2025]. All rights reserved.

⁶ Measured as the number of passenger cars and light commercial vehicles less than 3.5 tons in weight.

⁷ Includes content supplied by S&P Global Market Intelligence © [Comparative Industry Service Forecast, October 2025]. All rights reserved.

⁸ Measured as value added in real terms.

⁹ Divisions 28 and 30 as well as group 271 of the ISIC Rev. 4 classification.

Schaeffler Group outlook

On October 28, 2025, the Board of Managing Directors of Schaeffler AG decided to adjust the full-year outlook for 2025 issued on February 18, 2025.

 More on the guidance for the Schaeffler Group issued on February 18, 2025, in the annual report 2024 on page 121.

The **Schaeffler Group** continues to anticipate considerable revenue growth, excluding the impact of currency translation, in 2025. In addition, despite the deterioration in the environment, the company continues to expect to generate an EBIT margin before special items of 3 to 5% in 2025.

In light of the favorable trend in free cash flow before cash in- and outflows for M&A activities during the year to date, the Schaeffler Group now anticipates free cash flow before cash in- and outflows for M&A activities of EUR 0 to 200 m for 2025.

The Schaeffler Group will respond to the changed tariff regulations and trade conflicts with suitable measures. However, the current pace of change makes it impossible to reliably determine either suitable measures with longer-term implications or a monetary impact. The Schaeffler Group continues to aim to pass on the tariffs and reciprocal tariffs imposed to customers.

Herzogenaurach, October 29, 2025

The Board of Managing Directors

Outlook 2025

	Actual 2024	Outlook 2025	Outlook 2025	Actual 9M 2025
Schaeffler Group		issued 02/18/2025 ⁴⁾	issued 10/28/2025	
Revenue growth ¹⁾	12.9%	considerable revenue growth	considerable revenue growth	48.2%
EBIT margin before special items ²⁾	4.5%	3 to 5%	3 to 5%	4.2%
Free cash flow ³⁾	EUR 363 m	EUR -200 to 0 m	EUR 0 to 200 m	EUR 47 m

¹⁾ Constant-currency revenue growth compared to prior year.
²⁾ Please refer to pp. 10 et seq. for the definition of special items.
³⁾ Before cash in- and outflows for M&A activities.
⁴⁾ Confirmed on April 28, 2025 and July 28, 2025.

Consolidated income statement

	1 st nine months			3 rd quarter		
in € millions	2025	2024 ¹⁾	Change in %	2025	2024 ¹⁾	Change in %
Revenue	17,672	12,233	44.5	5,826	3,957	47.3
Cost of sales	-14,185	-9,405	50.8	-4,749	-3,095	53.5
Gross profit	3,487	2,828	23.3	1,077	862	24.9
Research and development expenses	-1,214	-618	96.5	-390	-203	92.1
Selling expenses	-1,037	-872	18.9	-360	-284	26.8
Administrative expenses	-763	-555	37.4	-283	-182	55.7
Other income	73	69	7.0	8	5	78.7
Other expenses	-142	-27	> 100	-75	0	> 100
Income (loss) from equity-accounted investees	1	-94	–	0	-60	–
Earnings before financial result and income taxes (EBIT)	406	730	-44.4	-23	137	–
Financial income	36	51	-29.7	12	3	> 100
Financial expenses	-307	-279	10.1	-110	-83	31.8
Financial result	-271	-228	19.0	-98	-81	21.4
Earnings before income taxes	135	502	-73.0	-121	57	–
Income taxes	-358	-265	35.3	-159	-96	66.1
Net income (loss)	-223	237	–	-280	-39	> 100
Attributable to shareholders of the parent company	-244	218	–	-287	-45	> 100
Attributable to non-controlling interests	21	20	7.3	7	6	9.5
Earnings per common share (basic/diluted, in €)	-0.26	0.33	–	-0.31	-0.07	> 100

¹⁾ Prior year amounts amended; see the annual report 2024, note 2.2 to the consolidated financial statements "Acquisitions and disposals of companies", for further details.

Consolidated statement of comprehensive income

	1 st nine months		3 rd quarter	
in € millions	2025	2024 ¹⁾	2025	2024 ¹⁾
Net income (loss)	-223	237	-280	-39
Items that will not be reclassified to profit or loss				
Remeasurement of net defined benefit liability	133	39	33	-47
Net change in fair value of financial assets at fair value through other comprehensive income	9	-9	-1	-2
Reclassification to other reserves on disposal of an unconsolidated equity investment accounted for at fair value through other comprehensive income	0	24	0	24
Share of other comprehensive income of equity-accounted investees	0	5	0	-1
Tax effect	4	-12	2	14
Total other comprehensive income (loss) that will not be reclassified to profit or loss	146	47	34	-12
Items that have been or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	-576	-147	1	-156
Effective portion of changes in fair value of cash flow hedges	76	-20	-13	25
Share of other comprehensive income of equity-accounted investees	0	-30	0	-29
Tax effect	-21	6	4	-7
Total other comprehensive income (loss) that has been or may be subsequently reclassified to profit or loss	-521	-191	-8	-168
Total other comprehensive income (loss)	-375	-145	26	-180
Total comprehensive income (loss)	-598	93	-254	-219
Total comprehensive income (loss) attributable to shareholders of the parent company	-597	75	-256	-219
Total comprehensive income (loss) attributable to non-controlling interests	0	17	2	0

¹⁾ Prior year amounts amended; see the annual report 2024, note 2.2 to the consolidated financial statements "Acquisitions and disposals of companies", for further details.

Consolidated statement of financial position

in € millions	09/30/2025	12/31/2024	09/30/2024 ¹⁾	Change in %
ASSETS				
Intangible assets	2,143	2,383	1,612	-10.0
Right-of-use assets under leases	472	506	234	-6.8
Property, plant and equipment	6,158	6,718	4,552	-8.3
Investments in joint ventures and associated companies	18	18	1,148	1.2
Costs to fulfill a contract	576	621	328	-7.2
Contract assets	7	5	0	40.7
Other financial assets	299	320	262	-6.7
Other assets	136	168	142	-19.1
Income tax receivables	73	73	73	0.3
Deferred tax assets	672	757	753	-11.2
Total non-current assets	10,555	11,569	9,105	-8.8
Inventories	3,634	3,569	3,026	1.8
Contract assets	168	233	51	-27.7
Trade receivables	3,920	3,909	2,588	0.3
Other financial assets	216	185	332	17.2
Other assets	486	499	380	-2.8
Income tax receivables	120	113	47	6.0
Cash and cash equivalents	2,184	1,281	766	70.5
Assets held for sale	41	12	5	> 100
Total current assets	10,769	9,801	7,195	9.9
Total assets	21,323	21,370	16,299	-0.2

in € millions	09/30/2025	12/31/2024	09/30/2024 ¹⁾	Change in %
SHAREHOLDERS' EQUITY AND LIABILITIES				
Share capital	945	945	666	0.0
Capital reserves	2,348	2,348	2,348	0.0
Other reserves	476	956	1,133	-50.2
Accumulated other comprehensive income (loss)	-789	-435	-618	81.2
Equity attributable to shareholders of the parent company	2,980	3,814	3,529	-21.9
Non-controlling interests	143	155	141	-7.9
Total shareholders' equity	3,123	3,969	3,670	-21.3
Provisions for pensions and similar obligations	2,215	2,355	1,809	-6.0
Provisions	700	760	198	-7.9
Financial debt	5,967	5,137	5,411	16.2
Contract liabilities	709	741	188	-4.4
Income tax payables	57	79	63	-27.5
Other financial liabilities	69	77	96	-10.3
Lease liabilities	334	375	170	-10.8
Other liabilities	38	39	27	-0.8
Deferred tax liabilities	172	166	201	3.9
Total non-current liabilities	10,262	9,728	8,164	5.5
Provisions	637	775	284	-17.9
Financial debt	1,325	979	167	35.4
Contract liabilities	274	261	121	5.2
Trade payables	3,517	3,707	2,395	-5.1
Income tax payables	137	107	90	27.1
Other financial liabilities	1,028	893	688	15.1
Lease liabilities	123	120	68	2.2
Refund liabilities	333	362	289	-8.1
Other liabilities	542	468	364	15.8
Liabilities associated with assets held for sale	23	0	0	–
Total current liabilities	7,938	7,673	4,466	3.5
Total shareholders' equity and liabilities	21,323	21,370	16,299	-0.2

¹⁾ Prior year amounts amended; see the annual report 2024, note 2.2 to the consolidated financial statements "Acquisitions and disposals of companies", for further details.

Consolidated statement of cash flows

in € millions	1 st nine months		Change in %	3 rd quarter		Change in %
	2025	2024 ¹⁾		2025	2024 ¹⁾	
Operating activities						
EBIT	406	730	-44.4	-23	137	–
Interest paid	-196	-177	10.2	-74	-56	33.6
Interest received	27	18	49.7	8	4	73.4
Income taxes paid	-296	-302	-1.8	-86	-101	-15.3
Dividends received	1	3	-79.2	0	0	-95.0
Amortization, depreciation, and impairment losses	1,248	726	71.9	535	238	> 100
(Gains) losses on disposal of assets	1	-1	–	2	1	> 100
Changes in:						
• Inventories	-219	-246	-11.0	-46	30	–
• Trade receivables	-281	-108	> 100	12	140	-91.7
• Trade payables	41	69	-41.3	3	-69	–
• Provisions for pensions and similar obligations	-63	-27	> 100	-41	-6	> 100
• Other assets, liabilities, and provisions	164	108	51.7	160	113	40.9
Cash flows from operating activities	832	793	4.9	448	431	3.9
Investing activities						
Proceeds from disposals of property, plant and equipment	11	7	55.6	3	1	> 100
Capital expenditures on intangible assets	-23	-44	-47.9	-3	-14	-75.9
Capital expenditures on property, plant and equipment	-676	-601	12.5	-240	-213	12.8
Acquisition of subsidiaries	-1	-3	-61.7	0	-2	-100
Acquisition of interests in joint ventures, associated companies, and other equity investments	-6	-1,229	-99.5	-2	0	–
Disposal of interests in joint ventures and other equity investments	1	2	-34.3	1	2	-34.3
Loans to joint ventures, associated companies, and other equity investees	0	-202	-100	0	-64	-100
Other investing activities	0	-5	-90.9	0	1	-70.1
Cash used in investing activities	-694	-2,076	-66.6	-241	-289	-16.7

in € millions	1 st nine months		Change in %	3 rd quarter		Change in %
	2025	2024 ¹⁾		2025	2024 ¹⁾	
Financing activities						
Dividends paid to shareholders and non-controlling interests	-248	-306	-19.1	0	0	> 100
Receipts from bond issuances and loans	1,429	2,596	-45.0	2	63	-97.5
Redemptions of bonds and repayments of loans	-225	-939	-76.0	-1	-3	-79.2
Principal repayments on lease liabilities	-97	-53	84.2	-33	-18	82.0
Acquisition of non-controlling interests	0	-1	-100	0	0	0.0
Other financing activities	0	-3	-87.5	0	-1	-100.0
Cash provided by (used in) financing activities	858	1,293	-33.6	-31	42	–
Net increase (decrease) in cash and cash equivalents	996	10	> 100	176	185	-4.7
Effects of foreign exchange rate changes on cash and cash equivalents	-91	-14	> 100	-17	-15	7.3
Cash and cash equivalents as at beginning of period	1,281	769	66.6	2,027	596	> 100
Cash and cash equivalents as at September 30	2,186	766	> 100	2,186	766	> 100
Less cash and cash equivalents classified as assets held for sale as at September 30	-3	–	–	-3	–	–
Cash and cash equivalents as at September 30 (consolidated statement of financial position)	2,184	766	> 100	2,184	766	> 100

¹⁾ Prior year amounts amended; see the annual report 2024, note 2.2 to the consolidated financial statements "Acquisitions and disposals of companies", for further details.

Consolidated statement of changes in equity

	Share capital	Capital reserves	Other reserves	Accumulated other comprehensive income (loss)					Equity attributable to shareholders ¹⁾	Non-controlling interests	Total
				Translation reserve	Hedging reserve	Fair value reserve	Defined benefit plan remeasurement reserve	Total			
in € millions											
Balance as at January 01, 2024, before change in accounting policy IAS 8	666	2,348	1,233	-283	28	-3	-218	-476	3,771	135	3,905
Change in accounting policy IAS 8			7						7	0	7
Balance as at January 01, 2024	666	2,348	1,240	-283	28	-3	-218	-476	3,778	135	3,913
Net income ²⁾			218						218	20	237
Other comprehensive income (loss)				-174	-15	15	32	-142	-142	-3	-145
Total comprehensive income (loss)			218	-174	-15	15	32	-142	75	17	93
Dividends			-295						-295	-12	-306
Transactions with non-controlling interests			-2						-2	1	-1
Total amount of transactions with shareholders			-297						-297	-11	-308
Balance as at September 30, 2024	666	2,348	1,133	-457	13	12	-186	-618	3,529	141	3,670
Balance as at January 01, 2025	945	2,348	956	-170	-22	12	-254	-435	3,814	155	3,969
Net income (loss)			-244						-244	21	-223
Other comprehensive income (loss)				-554	54	9	137	-353	-353	-22	-375
Total comprehensive income (loss)			-244	-554	54	9	137	-353	-597	0	-598
Dividends			-236						-236	-12	-248
Total amount of transactions with shareholders			-236						-236	-12	-248
Balance as at September 30, 2025	945	2,348	476	-724	32	21	-117	-789	2,980	143	3,123

¹⁾ Equity attributable to shareholders of the parent company.

²⁾ Prior year amounts amended; see the annual report 2024, note 2.2 to the consolidated financial statements "Acquisitions and disposals of companies", for further details.

Consolidated segment information

	1 st nine months		1 st nine months		1 st nine months		1 st nine months		1 st nine months		1 st nine months	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024 ¹⁾	2025	2024 ¹⁾
in € millions	E-Mobility		Powertrain & Chassis		Vehicle Lifetime Solutions		Bearings & Industrial Solutions		Others		Total	
Revenue	3,705	952	6,741	4,232	2,303	1,991	4,811	4,941	111	118	17,672	12,233
EBIT	-692	-346	652	584	318	330	270	332	-142	-171	406	730
• in % of revenue	-18.7	-36.3	9.7	13.8	13.8	16.6	5.6	6.7	-127.1	-145.1	2.3	6.0
EBIT before special items ²⁾	-650	-343	751	568	348	329	382	284	-85	-141	746	697
• in % of revenue	-17.5	-36.0	11.1	13.4	15.1	16.5	7.9	5.8	-76.7	-119.8	4.2	5.7
Amortization, depreciation, and impairment losses	314	91	459	255	74	41	349	329	52	10	1,248	726
Working capital ^{3) 4)}	368	102	1,122	652	844	628	1,646	1,736	57	101	4,037	3,219
Additions to intangible assets and property, plant and equipment ⁵⁾	278	143	173	218	22	40	148	302	19	29	640	733

	3 rd quarter		3 rd quarter		3 rd quarter		3 rd quarter		3 rd quarter		3 rd quarter	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024 ¹⁾	2025	2024 ¹⁾
in € millions	E-Mobility		Powertrain & Chassis		Vehicle Lifetime Solutions		Bearings & Industrial Solutions		Others		Total	
Revenue	1,286	336	2,194	1,332	740	657	1,570	1,599	37	32	5,826	3,957
EBIT	-231	-127	143	168	82	100	39	78	-57	-81	-23	137
• in % of revenue	-17.9	-37.9	6.5	12.6	11.1	15.3	2.5	4.9	-156.9	-253.4	-0.4	3.5
EBIT before special items ²⁾	-189	-125	242	171	113	104	125	82	-26	-61	264	172
• in % of revenue	-14.7	-37.0	11.0	12.8	15.3	15.8	7.9	5.2	-71.9	-189.0	4.5	4.3
Amortization, depreciation, and impairment losses	131	30	196	82	39	14	145	110	24	3	535	238
Working capital ^{3) 4)}	368	102	1,122	652	844	628	1,646	1,736	57	101	4,037	3,219
Additions to intangible assets and property, plant and equipment ⁵⁾	108	76	54	122	6	26	55	135	10	-10	233	349

Prior year information presented based on 2025 segment structure.

¹⁾ Prior year amounts amended; see the annual report 2024, note 2.2 to the consolidated financial statements "Acquisitions and disposals of companies", for further details.

²⁾ Please refer to pp. 10 et seq. for the definition of special items.

³⁾ Working capital defined as inventories plus trade receivables less trade payables.

⁴⁾ Amounts as at September 30.

⁵⁾ Translated at the relevant average exchange rate.

Summary 1st quarter 2024 to 3rd quarter 2025

Schaeffler Group

in € millions	2024				2025		
	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	1 st quarter	2 nd quarter	3 rd quarter
Income statement							
Revenue	4,085	4,191	3,957	5,955	5,924	5,922	5,826
• Europe	1,846	1,881	1,716	2,707	2,757	2,777	2,690
• Americas	952	966	892	1,282	1,364	1,354	1,333
• Greater China	754	799	803	1,135	991	977	1,002
• Asia/Pacific	533	547	547	832	812	815	801
Cost of sales	-2,999	-3,311	-3,095	-4,951	-4,651	-4,784	-4,749
Gross profit	1,086	880	862	1,004	1,272	1,138	1,077
• in % of revenue	26.6	21.0	21.8	16.9	21.5	19.2	18.5
Research and development expenses	-208	-207	-203	-369	-435	-389	-390
Selling and administrative expenses	-485	-477	-466	-579	-559	-598	-643
EBIT	415	178	137	-436	263	166	-23
• in % of revenue	10.2	4.2	3.5	-7.3	4.4	2.8	-0.4
Special items ¹⁾	-93	26	35	550	14	39	288
EBIT before special items	322	204	172	114	276	205	264
• in % of revenue	7.9	4.9	4.3	1.9	4.7	3.5	4.5
Net income (loss) ²⁾	231	33	-45	-850	83	-40	-287
Earnings per common share (basic/diluted, in €)	0.35	0.05	-0.07	-0.90	0.09	-0.04	-0.31
Statement of financial position							
Total assets	17,328	16,433	16,332	21,370	21,204	21,513	21,323
Additions to intangible assets and property, plant and equipment	180	203	349	387	200	206	233
Amortization, depreciation, and impairment losses ³⁾	227	224	220	365	318	330	497
• Reinvestment rate	0.79	0.91	1.59	1.06	0.63	0.63	0.47
Shareholders' equity ⁴⁾	4,199	3,917	3,702	3,969	4,088	3,377	3,123
• in % of total assets	24.2	23.8	22.7	18.6	19.3	15.7	14.6
Net financial debt	4,613	4,920	4,812	4,834	5,013	5,255	5,108
• Net financial debt to EBITDA LTM ratio before special items ¹⁾	2.1	2.4	2.5	2.5	2.6	2.6	2.3
• Gearing ratio (net financial debt to shareholders' equity ⁴⁾ , in %)	109.9	125.6	130.0	121.8	122.6	155.6	163.6

in € millions	2024				2025		
	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	1 st quarter	2 nd quarter	3 rd quarter
Statement of cash flows							
EBITDA	659	421	376	-37	614	529	511
Cash flows from operating activities	79	283	431	597	124	260	448
Capital expenditures (capex) ⁵⁾	222	195	227	312	250	205	244
• in % of revenue (capex ratio)	5.4	4.7	5.7	5.2	4.2	3.5	4.2
Free cash flow (FCF) before cash in- and outflows for M&A activities	-166	75	188	266	-155	27	175
• FCF-conversion LTM (ratio of FCF before cash in- and outflows for M&A activities LTM to EBIT LTM) ⁶⁾	0.3	0.3	0.4	1.2	2.6	2.5	–
Value-based management (LTM)							
ROCE (in %)	10.3	8.9	6.9	2.6	1.2	1.1	-0.2
ROCE before special items (in %) ¹⁾	12.0	10.7	8.8	7.2	6.4	6.2	6.7
Schaeffler Value Added (in € millions)	25	-115	-327	-839	-1,047	-1,105	-1,309
Schaeffler Value Added before special items (in € millions) ¹⁾	193	73	-122	-322	-424	-468	-419
Employees							
Headcount (at end of reporting period)	83,793	83,990	82,074 ⁷⁾	115,055	113,682	112,858	112,035

Tables do not contain any pro-forma information.

¹⁾ Please refer to pp. 10 et seq. for the definition of special items.

²⁾ Attributable to shareholders of the parent company.

³⁾ Amortization, depreciation, and impairment losses excluding depreciation of right-of-use assets under leases and impairments of goodwill.

⁴⁾ Including non-controlling interests.

⁵⁾ Capital expenditures on intangible assets and property, plant and equipment.

⁶⁾ Only reported if FCF before cash in- and outflows for M&A activities and EBIT positive.

⁷⁾ The headcount determined as at the end of the reporting period was reduced by 1,591 permanent employees who were impacted by temporary closures and were therefore not included in the count.

LTM = Financial indicator based on the last four quarters.

in € millions	2024				2025		
	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	1 st quarter	2 nd quarter	3 rd quarter
E-Mobility division							
Revenue	301	315	336	1,294	1,174	1,245	1,286
• Electric Drives BD	127	131	170	412	347	383	389
• Controls BD	1	3	6	678	649	685	700
• Mechatronics & Modules BD	173	181	161	204	178	178	197
• Europe	101	101	121	639	631	632	663
• Americas	62	65	58	196	193	227	218
• Greater China	101	114	123	255	169	177	186
• Asia/Pacific	37	35	34	204	180	209	219
Cost of sales	-317	-333	-363	-1,272	-1,152	-1,192	-1,227
Gross profit	-16	-18	-26	22	22	53	59
• in % of revenue	-5.4	-5.8	-7.8	1.7	1.9	4.3	4.6
Research and development expenses	-57	-64	-65	-179	-206	-158	-174
Selling and administrative expenses	-35	-35	-37	-81	-85	-97	-110
EBIT	-102	-116	-127	-382 ²⁾	-267	-195	-231
• in % of revenue	-34.0	-36.8	-37.9	-29.5 ²⁾	-22.7	-15.6	-17.9
Special items ¹⁾	-4	4	3	153 ²⁾	-2	2	42
EBIT before special items	-106	-112	-125	-229	-268	-192	-189
• in % of revenue	-35.2	-35.6	-37.0	-17.7	-22.9	-15.5	-14.7

in € millions	2024				2025		
	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	1 st quarter	2 nd quarter	3 rd quarter
Powertrain & Chassis division							
Revenue	1,460	1,439	1,332	2,277	2,302	2,245	2,194
• Engine & Transmission Systems BD	1,316	1,294	1,201	1,221	1,242	1,175	1,195
• Powertrain Solutions BD	26	30	29	942	963	968	906
• Chassis Systems BD	119	115	103	114	97	102	93
• Europe	582	568	492	879	921	918	871
• Americas	402	402	374	605	660	644	632
• Greater China	270	271	270	486	407	381	402
• Asia/Pacific	206	198	196	306	313	302	289
Cost of sales	-1,066	-1,085	-996	-1,793	-1,714	-1,729	-1,719
Gross profit	394	354	336	484	588	516	475
• in % of revenue	27.0	24.6	25.2	21.3	25.5	23.0	21.7
Research and development expenses	-80	-75	-73	-121	-146	-132	-133
Selling and administrative expenses	-101	-99	-96	-138	-150	-163	-175
EBIT	229	188	168	141 ²⁾	281	227	143
• in % of revenue	15.7	13.0	12.6	6.2 ²⁾	12.2	10.1	6.5
Special items ¹⁾	-21	1	3	112 ²⁾	4	-4	99
EBIT before special items	208	189	171	253	286	223	242
• in % of revenue	14.3	13.1	12.8	11.1	12.4	9.9	11.0

in € millions	2024				2025		
	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	1 st quarter	2 nd quarter	3 rd quarter
Vehicle Lifetime Solutions division							
Revenue	637	697	657	715	783	780	740
• Repair & Maintenance Solutions BD	499	536	498	480	541	538	498
• Platform Business BD	25	32	34	39	41	42	38
• Specialty Business BD	113	128	125	196	201	201	204
• Europe	418	456	438	460	514	521	486
• Americas	134	142	125	155	160	153	153
• Greater China	41	47	45	44	53	49	47
• Asia/Pacific	44	52	50	56	57	57	54
Cost of sales	-418	-475	-444	-506	-529	-539	-511
Gross profit	218	221	213	210	255	242	229
• in % of revenue	34.3	31.8	32.4	29.3	32.5	31.0	30.9
Research and development expenses	-5	-5	-6	-8	-11	-8	-11
Selling and administrative expenses	-104	-104	-107	-124	-118	-124	-131
EBIT	118	112	100	60 ²⁾	124	111	82
• in % of revenue	18.5	16.1	15.3	8.4 ²⁾	15.8	14.3	11.1
Special items ¹⁾	-10	4	4	29 ²⁾	-1	1	31
EBIT before special items	108	117	104	89	123	112	113
• in % of revenue	16.9	16.8	15.8	12.5	15.7	14.4	15.3

Bearings & Industrial Solutions division

Revenue	1,662	1,679	1,599	1,585	1,627	1,614	1,570
• Industrial Bearings BD	802	829	791	760	779	794	762
• Automotive Bearings BD	689	664	635	643	645	627	626
• Linear Motion BD	104	107	96	98	108	100	95
• Aerospace Bearings BD	67	80	76	84	94	93	87
• Europe	728	715	648	639	676	685	651
• Americas	354	356	334	338	350	327	328
• Greater China	337	349	362	352	352	365	359
• Asia/Pacific	242	260	255	257	249	236	232
Cost of sales	-1,154	-1,347	-1,248	-1,294	-1,205	-1,268	-1,244
Gross profit	508	332	351	291	422	346	327
• in % of revenue	30.6	19.8	21.9	18.4	25.9	21.4	20.8
Research and development expenses	-57	-55	-54	-52	-62	-59	-63
Selling and administrative expenses	-237	-234	-220	-232	-200	-210	-222
EBIT	211	43	78	-189 ²⁾	152	78	39
• in % of revenue	12.7	2.5	4.9	-11.9 ²⁾	9.4	4.8	2.5
Special items ¹⁾	-59	7	4	210 ²⁾	12	15	85
EBIT before special items	152	50	82	21	164	93	125
• in % of revenue	9.1	3.0	5.2	1.3	10.1	5.8	7.9

in € millions	2024				2025		
	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	1 st quarter	2 nd quarter	3 rd quarter
Others division							
Revenue	86	118	67	84	38	37	37
• Europe	20	44	30	62	15	21	19
• Americas	0	1	0	-4	1	1	2
• Greater China	4	16	2	10	10	5	7
• Asia/Pacific	0	1	0	16	12	10	8
Cost of sales	-43	-70	-43	-86	-51	-56	-50
Gross profit	-19	-9	-11	-2	-14	-19	-13
• in % of revenue	-21.6	-7.8	-16.8	-2.9	-35.8	-52.8	-35.5
Research and development expenses	-8	-8	-6	-8	-9	-32	-10
Selling and administrative expenses	-8	-5	-5	-5	-6	-5	-4
EBIT	-40	-49	-81	-65 ²⁾	-28	-56	-57
• in % of revenue	-46.9	-41.4	-121.5	-77.7 ²⁾	-75.3	-150.6	-156.9
Special items ¹⁾	0	9	21	45 ²⁾	0	25	31
EBIT before special items	-40	-40	-61	-20	-28	-31	-26
• in % of revenue	-46.9	-33.8	-90.6	-24.2	-74.3	-83.8	-71.9

Prior year information presented based on 2025 segment structure.

Tables do not contain any pro-forma information.

¹⁾ Please refer to pp. 10 et seq. for the definition of special items.

²⁾ Prior year amounts amended.

Financial calendar

November 4, 2025

Publication of results for the first nine months 2025

March 3, 2026

Publication of annual results 2025

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Annual general meeting 2026

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Publication of results for the first three months 2026

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