

ELECTRIC FIREFIGHTING

Made of Responsibility



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GROUP MANAGEMENT REPORT

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228

PATENTS HELD

31,6

FOR R&D (IN € MILLION)

General Information

Corporate structure

The world's leading system provider for fire protection

Rosenbauer is the world's leading system provider for preventive fire-fighting and disaster protection technology. The international group of companies develops and produces vehicles; fire extinguishing systems; fire and safety equipment and digital solutions for professional, industrial, plant, and volunteer fire services; and systems for preventive fire protection.

The listed company Rosenbauer International AG based in Leonding, Austria, functions as the parent company of the Rosenbauer Group. It is also the largest production company, the research and development center, and is responsible for the management of the Group.

In 2022, the Rosenbauer Group generated revenues of € 972.2 million. The individual product groups contributed to this as follows: Vehicles 74%, Fire & Safety Equipment 10%, Preventive Fire Protection 4%, Customer Service 10%, and Other Revenues 3%. With a most recent global market share of 11.6%¹, Rosenbauer is a leading manufacturer of firefighting vehicles.

¹ Last available market data from 2021. Own calculation based on figures from the World Bank and the UN as well as annual reports and expert estimates.

Unique, global network

The Rosenbauer Group operates 15 production locations in ten countries on three continents and meets all major world standards with products manufactured in Europe, the US, and Asia. It also has its own sales and service companies in 15 countries as well as approximately 236 independent trading partners around the world.

The sales organization is divided into five sales regions: CEEU (Central and Eastern Europe), NISA (Northern Europe, Iberia, South America and Africa), MENA (Middle East and North Africa), APAC (Asia-Pacific), and NOMA (North and Middle America). The areas are responsible for all business in their regions. They analyze market requirements, initiate product developments, are in charge of sales and service, and run their production plants. The area organization is intended to strengthen established markets and to focus on cultivating these with lower penetration to date. Country responsibility is being streamlined with effect from January 1, 2023 in order to use synergies to simplify market development. The NISA area is being dissolved and integrated into the newly established Americas, Middle East & Africa, and Europe sales regions. Detailed information about this can be found in the Forecast Report on page 50. Preventive Fire Protection activities are also still presented in a separate segment.

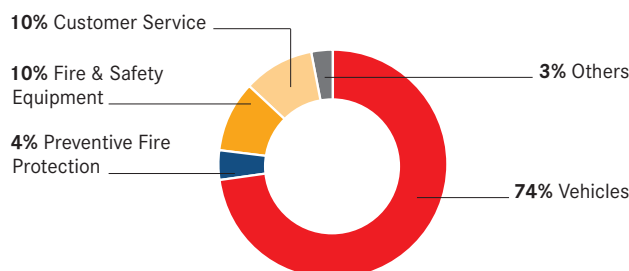
Overall, Rosenbauer is represented in around 120 countries and therefore has an international network that is unique in the firefighting industry.

Number one for innovations

With its innovative products, Rosenbauer wants to define state-of-the-art technology in its industry and actively develop customer demand. As such, research and development are of central importance to the Group. The Rosenbauer innovation process systematically integrates industry-relevant megatrends, findings from market observation, customers' requirements, and employees' suggestions. The Rosenbauer Group holds around 228 patents in the various product areas.

In 2022, the Group invested € 31.6 million in research and development (2021: € 24.3 million). This equates to 4.9% of the relevant net proceeds of in-house production (2021: 3.8%). The capitalization rate was 19.9% (2021: 36.7%) and related to developments in Austria and Germany. A total of 41% (2021: 50%) of the company's development costs amounting to € 13.1 million (2021: € 12.2 million) were incurred by Rosenbauer International AG, the Group-wide center of expertise for municipal and specialty vehicles, firefighting systems, and fire and safety equipment.

Revenues by product segment 2022



Research and development/R&D ratio

	R&D (in € million)	R&D ratio
2022	31.6	4.9%
2021	24.3	3.8%
2020	19.9	2.6%

Products and services

Vehicles

Firefighting vehicles can be broken down into the groups of municipal, ARFF and industrial vehicles, and by primary function. Rosenbauer has full series ranges in every category. The portfolio comprises firefighting trucks, rescue and logistics vehicles, specialty vehicles and aerial ladders as well as hydraulic firefighting and rescue platforms. Production takes place in Austria, Germany, Italy, Spain, Singapore, and the US, while final assembly is carried out in Switzerland, the UK, Saudi Arabia, and partly in South Africa.

Rosenbauer is the only international firefighting technology provider to produce all types of firefighting vehicle to both European (EN 1846) and US standards (NFPA 1901). As a result, large parts of the firefighting world are covered (Europe, North and South America, Africa, West Asia). Vehicles for China (China Compulsory Certification), Japan (TRIAS), and Australia (Australian Design Rules) are built in accordance with country-specific standards and must be certified separately.

As a rule, firefighting vehicles are built on series-production truck chassis. As these account for approximately 30% of the manufacturing costs, value added can be increased with chassis produced in-house. In particular, Rosenbauer builds vehicles for the US market on its own chassis, including the entire PANTHER series and the fully electric Revolutionary Technology (RT/X).

The fire extinguishing systems installed in the vehicles are also predominantly produced by Rosenbauer. This makes Rosenbauer a full-service provider and gives it a competitive edge over pure superstructure manufacturers who do not have any chassis of their own and/or need to buy the “centerpieces” of their vehicles. The firefighting systems (truck-mounted pumps, foam proportioning systems, turrets, portable fire pumps) are produced for the entire Group at the Leonding location.

Around the world, firefighting technology and firefighting vehicles in particular are predominantly procured via public tenders. At the same time, a trend towards purchasing associations and collective tenders has been noticeable for years, leading to fiercer price competition in many countries.

Fire & Safety Equipment

Rosenbauer is also a full-service provider for firefighting equipment. Key strategic products are developed within the company, manufactured

in-house or at contractual partners, and sold as Rosenbauer-brand items. These include nozzles, submersible pumps, high-performance ventilators and generators as well as fire service helmets and protective suits, boots, and gloves. These are all positioned in the very top-quality segment and are distinguished by their outstanding functionality, safety and reliability as well as attractive value for money.

Equipment specialists who focus on the sale of Rosenbauer products are active in all areas. Rosenbauer is in continuous contact with its customers when it comes to the use of equipment products.

Preventive Fire Protection

Preventive Fire Protection handles the planning, installation, and servicing of stationary firefighting systems. The recycling industry is one of the most important customers for fire protection systems. The spectrum of offerings comprises both water- and foam-based firefighting systems and ranges from sprinkler and spray systems, gas and kitchen extinguishing systems through to turret extinguishing systems including fire alarm and early detection systems. Significant parts of the equipment, such as the ready-to-install sprinkler pipe systems, turrets and compressed air foam systems (CAFS), are produced by Rosenbauer.

In addition, Rosenbauer's portfolio includes semi-stationary solutions such as the RPE Twin Agent CAFS/dry powder unit as well as mobile solutions such as the portable/wheeled RFC POLY extinguishing systems.

The operational safety of the systems is guaranteed by a comprehensive maintenance and service offering. This includes the preparation of system-specific maintenance concepts and their implementation by specially trained service personnel.

Customer Service

Customer service is a strategically important pillar of the firefighting business. It carries out the initial product training with customers and usually remains at their side across the entire product life cycle.

In addition to a finely coordinated maintenance and service catalog, the customer service offering includes a broad range of user training as well as training in driving technology and deployment tactics on state-of-the-art simulators. Experienced trainers design the courses in a practical and methodical way, either on-site at the customer's premises, in a Rosenbauer training center, or online via web meetings.

On request, Rosenbauer functions as a full-service provider and takes charge of complete fleet management. With around 25 of its own service locations in all areas and around 550 service staff, Rosenbauer is always close to its customers. In addition to this, there are approximately 100 service partners, mostly with their own workshop infrastructure. Rosenbauer therefore offers by far the best and largest service network in the industry worldwide.

Research and development

In 2022, research and development activities were focused on further developing the existing product range and expanding the electric vehicle fleet. New products were presented at Interschutz. After a seven-year hiatus on account of the pandemic, the leading international trade show for the firefighting industry took place in June 2022 in Hanover.

Furthermore, in April Rosenbauer attended FDIC in the US, where it unveiled the RTX (US version of the Revolutionary Technology) to the wider public for the first time. After the trade show, the vehicle went straight to the Los Angeles Fire Department for a trial phase. The RTX was taken into regular operation in September 2022.

In addition to unveiling the complete municipal electric line-up, the most important innovations of the reporting year were the PANTHER electric, the RTE PS 2 Power Station, the new payload module for the RTE robot, the RFC CAFS Cube S, and digital solutions designed for early detection and fighting of wildfires.

Fully electric line-up for municipalities

At Interschutz, Rosenbauer demonstrated what a zero-emission fire service vehicle fleet could look like. Alongside the RT, the range of electric vehicles on display included the first AT electric, which uses tried-and-trusted AT technology; the first L32A-XS electric, which combines all the functions of a standard aerial ladder with the benefits of a fully electric series-production chassis; and the GW-L electric, a logistics truck boasting an ultra-flexible superstructure.

The AT electric offers the same range of functions and familiar operating environment of a “classic” AT – just with the addition of an electric drive system on a Volvo FE Electric series-production chassis. Tried-and-tested design elements like the integrated twin cabin with rotating steps and Rosenbauer's COMFORT stowage system have been reproduced as is in the AT electric. Both the driveline and the firefighting pump in the

AT electric are operated electrically. During firefighting operations, the pump is driven by an electric motor (an electric power take-off) supplied as standard with the chassis and fed from the chassis' high-voltage system. An energy backup system (EBU) in addition to two lithium-ion batteries carry on supplying the vehicle with energy during prolonged operations.

Schutz & Rettung Zürich, the largest civil rescue organization in Switzerland, is acting as innovation partner for the L32A-XS electric. The Zurich Fire Department has been testing the vehicle's suitability for operational use since December 2022 in three different urban environments in the course of a one-year pilot project with Rosenbauer. The insights from the project will be used as a basis for series development. Rosenbauer focused on functionality during development of the electric aerial ladder. It needed to be just as functional, powerful, and reliable as the established standard aerial ladders while also being equally easy to use and maintain. The aerial ladder therefore has an entirely identical design, apart from the interface to the electric drive system (ePTO). The L32A-XS electric is powered by three electric lithium-ion batteries and is built on a Volvo FE Electric chassis.

Positive feedback and award for the RT

Following a 13-month trial phase, the Berlin Fire Department has taken the Revolutionary Technology (RT) into regular operation. During this period, the all-electric vehicle completed approximately 1,400 operations without failing once. On highly active operation days, the RT was called out as many as 16 times in 24 hours, and generally did not require charging in between. Over the trial phase, 95% of all operations were electric-only, serving as confirmation that the design of the battery capacity is just right.

In 2022, the first NFPA-compliant RTX (US version of the RT) was delivered to the Los Angeles Fire Department and the vehicle was showcased at FDIC. Following a short trial phase, the RTX became part of the regular vehicle fleet in Los Angeles in September 2022. In the first 20 weeks, the RTX responded to around 1,300 emergency calls, over 99% of which were handled using electricity.

The RT's innovative concept is helping emergency services to achieve their sustainability targets. This won the RT the Austrian State Prize for Mobility in the "Climate-friendly technologies – sustainable value creation" category. This category recognizes innovations that promote industrial trends that help to achieve climate neutrality in the key fields

of mobility, and which demonstrate new climate-friendly approaches to sustainable mobility. The prize is awarded by the Austrian Federal Ministry for Climate Action, Environment, Energy, Mobility, Innovation and Technology.

Near-series concept vehicle: the PANTHER electric

As one of the highlights at Interschutz, Rosenbauer presented the first PANTHER 6x6 with an electric driveline. Its development began around two years ago when drivelines, on-board power supplies, and electric components became available that would also be capable of meeting the high performance requirements of an ARFF vehicle. Airport operators and fire departments from all over the world were involved in the design of the PANTHER 6x6 electric right from the start.

As with the RT, Rosenbauer relies on its own e-drive platform for the PANTHER electric, which was developed jointly with Magna. The high-voltage batteries on board provide sufficient energy for the journey to the operational scene, the deployment of the entire supply of extinguishing agent, and the return journey in accordance with ICAO specifications. An energy backup system offers the possibility of providing additional electrical energy in the system, for example to increase performance in the short term or to extend the operating time. In boost mode, for example, acceleration from 0 to 80 km/h can be pushed to under 21 seconds or even below, and even in normal mode the PANTHER electric accelerates faster than a classic 6x6.

The transition of the concept vehicle to series development began in the reporting year. For the pre-series, too, Rosenbauer will cooperate with innovation partners, as it has done with the RT, and will incorporate the findings from the test operations under real conditions into the development work and the set-up of series production.

As well as showcasing its battery-powered vehicle fleet, Rosenbauer demonstrated how an off-grid and zero-emission energy supply at the scene can be a possibility with the RTE PS 2 Power Station and its solar panel accessories. The new RTE PS 2 Power Station was designed to supply typical firefighting consumers such as a submersible pump, slide hammer, or a high-performance ventilator with a self-sufficient and flexible source of power for long periods.

Founding member of the Autonomous Operation Cluster

Rosenbauer is working together with Ammann, PALFINGER, Prinoth, and TTControl as part of the newly established Autonomous Operation

Cluster (AOC). The AOC members plan to jointly develop the key technologies necessary to enable autonomous, smart operation of mobile machinery and off-highway vehicles. They will focus their energies on applications for construction machinery, cranes, firefighting equipment, and snow groomers. Use of computer vision and artificial intelligence solutions could be key as these technologies enable precise detection of objects and processing of information relating to the machines' environment.

Digital products and services

Rosenbauer has been cooperating with OroraTech since the start of 2022 on a way of detecting wildfires early using satellite systems. OroraTech provides up-to-date wildfire information taken from public satellites with thermal imaging cameras. However, the current intervals (up to 6 hours) are still too great to ensure a rapid response in the case of imminent danger.

That is why Rosenbauer and OroraTech are planning to expand this system into a wildfire monitoring and fighting system that works with intervals of up to 30 minutes. To this end, OroraTech will launch up to 100 satellites the size of a shoebox, each equipped with a high-resolution thermal imaging camera and artificial intelligence, into space over the next few years. A prototype has been in orbit since January.

The aim of the strategic partnership is to digitalize the process of fighting wildfires to provide actionable insights to emergency services on the ground. OroraTech's satellite system will be linked to RDS Connected (software product portfolio allowing emergency responders to stay connected) and all parties involved will have access to current and historic satellite data. Drone images will also be displayed and distributed via RDS Connected Command. Drones are a highly effective technology and are able, for example, to distinguish a hotspot from a larger campfire, a factory chimney, or reflective solar panels, and can provide firefighters with a combination of RGB images and thermal imaging for situational awareness before they arrive on scene.

The RDS Connected Command smartphone apps (Android and iOS) were enhanced during the reporting year and now also offer a chat function and access to data beyond the operational event, for example appointment schedules and event calendars. All mission-relevant information can also be made available to emergency crews via RDS Connected Command; for example, building and site plans or tactical geo-information.

Objectives, strategy and controlling

As an industry trendsetter, Rosenbauer helps shape fire and disaster prevention with pioneering innovations and outstanding products. Looking ahead as well, the company aims to break new ground in the development of firefighting technology. Rosenbauer strives to be the best in all areas. Its primary business goal is to achieve sustainable, profitable growth and to continuously increase the enterprise value of the company. Rosenbauer benefits from a number of strengths in implementing this claim to leadership:

- its global presence and comprehensive service offering as the only system provider for preventive firefighting and disaster protection technology,
- its role as an innovation and technology leader,
- its strong, vertical integration and industrial production methods,
- the international reputation of the Rosenbauer brand, and
- its skilled and dedicated employees.

The starting point for business decisions and the controlling of the Group is strategic multi-year planning, which includes market, portfolio, product, and production planning. A detailed budget will be adopted for each of the next financial years for all companies, the areas, and the Group. During the year, these annual budgets will be monitored for target achievement using tools including comparisons between target and actual performance, comparisons with the previous year, variance analyses, and forecasts.

The key performance indicators in the Group are revenues and operating EBIT, the operating EBIT margin, ROCE (return on capital employed), and earnings before taxes (EBT). Further relevant performance indicators are incoming orders and order backlog.

Rosenbauer is conscious of its particular social responsibility as a provider of equipment to fire services whose members show a high level of social commitment. The group of companies therefore also takes non-financial factors including the environment, human resources, and compliance into account in its business activities; places great emphasis on sustainability;

and maintains continuous dialog with its stakeholders (see “Rosenbauer Sustainability Report” available at www.rosenbauer.com).

Economic Environment^{2, 3}

Global economy

The most recent estimate of the International Monetary Fund (IMF) puts global economic growth at 3.4% in 2022, while the growth rate the year before was 6.2%. The global fight against inflation and the resurgence of COVID-19 in China were particular factors that weighed on economic activity.

Despite this headwind, many economies experienced surprisingly strong growth in real GDP in the third quarter of 2022, including the US, the eurozone, and the larger emerging and developing countries. In many cases, the reasons for this were domestic, with stronger-than-anticipated private consumption, higher levels of private investment amid tight labor markets, and more-generous-than-expected fiscal support. At the same time, there was an increase in corporate investment to satisfy private demand. On the supply side, easing supply chain bottlenecks and falling transport costs alleviated the pressure on prices for incoming materials and allowed for a recovery in sectors like the automotive sector whose activity had previously been limited. Energy markets have also adapted surprisingly quickly to the shock of Russia's invasion of Ukraine.

This upturn in most, if not all, larger economies faded in the fourth quarter of 2022. The US economy, for one, maintained its comparatively stronger rate of growth. This was supported, on the one hand, by consumers continuing to spend their savings and, on the other hand, by historically low unemployment and widely available job opportunities.

Global inflation was estimated at 8.8% in the reporting year. It was considered to have peaked in the third quarter when energy and commodity prices started to come down.

North America

Rising food and energy prices together with a tight labor market pushed US inflation to new all-time highs in 2022, before price pressures started to abate toward the end of the year. This led to the fastest tightening of

monetary policy in over 40 years. There was a corresponding decline in economic activity in the first half of the year, with domestic demand remaining flat even during the second half of the year. This situation was also reflected in housing construction investments in particular.

Ultimately, substantial fiscal consolidation and monetary policy headwinds are estimated to have slowed US economic growth to 2.0% over the reporting year, from a level of 5.9% in the previous year. Canada's GDP increased by 3.5% in 2022, from 5.0% in 2021.

For the current year, the IMF anticipates a sustained economic downturn in the US and Canada to 1.4% and 1.5% respectively. There have been mixed signals coming from the US economy of late. There has been a surprising turn to the upside in some data, such as retail sales and the labor market, and a surprising shift to the downside in other data such as industrial production. But the upside surprises have been more common than the downside surprises of late.

Europe

Europe's economic growth proved more resilient in 2022 than could have been expected in view of the Ukraine war's negative impacts on trade relations. This resilience – which is evidenced by consumption and investment data alike – can be explained, on the one hand, by government support amounting to 1.2% of EU GDP to help households and companies cope with the energy costs crisis and, on the other hand, by momentum from the economy reopening after the COVID-19 pandemic. Nonetheless, high-frequency indicators suggest a contraction of the production and services sector. Consumer confidence has eroded and the business climate has deteriorated. Hence economic output in the eurozone increased by 3.5% over the past year.

This declining rate of growth is expected to bottom out this year at 0.7%. At the same time, this figure is 0.2 percentage points higher than was forecast last October. This revision has taken into account the ECB's swift interest rate hikes and the erosion in real earnings, which are being offset by aftereffects of the positive result in 2022, lower energy wholesale prices, and measures to boost purchasing power in the form of energy price caps and transfer payments. It is Spain once again that is expected to report the strongest growth in 2023 with 5.2%.

² IWF, World Economic Outlook, Update, January 31, 2023.

³ World Bank, Global Economic Prospects, February 3, 2023.

Asia

The emerging and developing economies of Asia achieved a much lower rate of growth than expected in 2022 at 4.3% because of China. Their growth is expected to pick up again this year to 5.3%. The slowdown of the Chinese economy in the fourth quarter of 2022 suggests that the growth rate for the year as a whole needs to be revised downward by 0.2 percentage points to 3.0%, with China's growth dipping below the global average for the first time in over 40 years. The IMF projection indicates that China will achieve growth of 5.3% this year, which reflects the increased mobility in the country.

India's growth is expected to fall from 6.8% in 2022 to 6.1% in 2023. The ASEAN-5 countries are on a similar trajectory. While they reported growth of 5.2% last year, the rate of growth is expected to drop to 4.3% this year.

Industry Development

World firefighting market

The world firefighting market has an annual volume⁴ of approximately 21,000 vehicles with a total value of around € 6.0 billion. This figure does not include compact vehicles up to a gross vehicle weight of 7.5 t, fire and safety equipment, service and stationary equipment.

Based on Rosenbauer's internal estimates, the global market volume is likely to have stagnated in the reporting year, which can mainly be attributed to the massive disruptions to international supply chains. The strongest sales regions are Europe, North America, and Asia; the biggest single markets the US, China, and Germany.

North America

There was a very positive trend in demand on the North American firefighting market in 2022, despite a significantly weaker economic environment and rising interest rates. Procurement volumes are expected to have increased again to over 6,000 vehicles in the past twelve months. At the same time, manufacturers were impacted by massive supply chain disruptions and a strained labor market, with increases in material costs being passed through to only a limited extent.

The strong level of demand is expected to cool off somewhat in 2023. Whether the currently full order books can actually be processed and lead times improved will depend on the availability of preliminary products, raw materials, and labor.

Europe

The European firefighting market, which is heterogeneous and small-scale in most countries, once again experienced higher levels of demand in the reporting year. Tendering activity was very strong in Central Europe in particular (Austria, Germany, and Switzerland), an area that is distinguished by lots of individual orders. There is also a growing interest in electric mobility here. At the same time, the airport business seems to be stable throughout Europe following the aftermath of the COVID-19 pandemic. Eastern Europe likewise developed in a satisfactory manner in 2022, albeit at a lower level.

New procurement is expected to remain stable over the current year. In individual markets, sustained levels of high inflation and phasing out of subsidies have pushed fire departments to the limits of their budgets, with scheduled tenders postponed or canceled as a result.

Asia

The fragmented Asian firefighting market continued to recover from the impacts of the COVID-19 pandemic in 2022. In particular, the planning and building of new airports and runways and postponed replacement purchases caused the demand for ARFF vehicles to pick up noticeably. Local suppliers are increasing competitive pressures in the standard municipal vehicle business. Some countries in the region are still experiencing economic problems or facing trade restrictions. Highly developed firefighting markets like Singapore, Hong Kong, Japan, Australia, and New Zealand are the only positive exceptions.

China, Asia's largest single market, has practically closed itself off to imports in the wake of its economic conflict with the US. Standard vehicles are having to be procured from Chinese manufacturers. Only specialty vehicles can still be purchased from overseas, subject to approval. A sustained slight improvement in the industry economy is expected in 2023, with economic outlooks projected to be better by international standards.

Middle East

The previous year saw an increase in new tenders for firefighting technology in Middle Eastern countries, which coincided with favorable oil price developments and a phase of relative political stability in the region. Local production has continued to become more significant as a criterion for awarding contracts. Lower levels of demand are expected for the current year in view of a considerably weaker economic outlook for Saudi Arabia and oil production cuts in the OPEC countries. Nonetheless, a number of attractive projects should be ready for a decision in the municipal and industrial business.

Other markets

There is still a lot of catching up to do in Latin America and Africa when it comes to firefighting technology. There were actually a number of invitations to tender in Latin America last year. Demand for ARFF vehicles is continuing to rise, and demand in the European NISA countries remains at a high level.

⁴ Last available market data from 2021. Own calculation based on figures from the World Bank and the UN as well as annual reports and expert estimates.

Economic report

Overall development in 2022

In 2022, the global firefighting industry stagnated in a generally weaker economic environment. From February, Russia's war of aggression against Ukraine massively put renewed pressure on international supply chains and commodity markets, which had previously shown the first signs of recovery following the COVID-19 pandemic. In the further course of the year, recurring and changing bottlenecks in the supply of materials produced highly uncertain production conditions, and this combined with significantly higher supplier prices for some items compromised vehicle production within the Rosenbauer Group.

Despite these difficult conditions, the CEEU and NISA sales regions and the Preventive Fire Protection segment succeeded in increasing their deliveries and project volumes.

Incoming orders hit a new record level of € 1,230.0 million in 2022 (2021: € 1,064.3 million), with all five sales regions and the Preventive Fire Protection segment reporting clear growth. The order from the Berlin Fire Department, which following a one-year trial phase has decided to purchase four more vehicles from the fully electric Revolutionary Technology (RT) model series, is particularly pleasing. The order backlog of € 1,469.7 million as of December 31, 2022 (2021: € 1,145.2 million) was significantly higher than consolidated revenues for the year.

Consolidated revenues/EBIT (in € million)

	Consolidated revenues	EBIT
2022	972.2	-10.6
2021	975.1	35.0
2020	1,044.2	57.7

Development of revenues and earnings

Revenue development

Revenues for 2022 were on a par with the previous year at € 972.2 million (2021: € 975.1 million). At the same time, virtually all material groups were affected by supply chain disruptions and supply bottlenecks. Poor availability of truck chassis in particular repeatedly delayed line production and resulted in considerable rework. In the summer, Rosenbauer began to build largely standardized stock vehicles in Europe in order to meet the most pressing needs of emergency services at short notice and improve capacity utilization at its locations.

The Group's strongest product segment in terms of revenues was Vehicles at around 74% (2021: 76%). This was followed by Customer Service, which accounted for 10% (2021: 8%) of total revenues at € 96.5 million (2021: € 78.4 million). The revenue contribution of the Fire & Safety Equipment segment was also 10% (2021: 9%) and that of the Other Revenues segment was 3% (2021: 4%). Preventive Fire Protection generated revenues of € 36.3 million (2021: € 29.8 million), thus contributing 3% (2021: 3%) to consolidated revenues.

By far the largest share of revenues was accounted for by the parent company Rosenbauer International AG at € 443.8 million (2021: € 444.3 million). With an export ratio of 84% (2021: 89%) and deliveries to more than 120 countries, Rosenbauer has the largest international presence in the firefighting industry.

Cost of sales increased to € 843.3 million (2021: € 818.6 million). Gross profit decreased by 17.5% to € 128.9 million (2021: € 156.5 million). The gross profit margin amounted to 15.3% (2021: 19.1%).

Cost development

At € 572.6 million (2021: € 547.8 million), cost of materials accounted for the largest share of cost of sales, which was higher than in the previous year relative to revenues. Proportionate personnel expenses amounted to € 189.6 million (2021: € 171.5 million), and were likewise higher than in the previous year in relation to revenues. Depreciation and amortization expenses on property, plant and equipment and intangible assets increased from € 13.7 million to € 14.1 million in the reporting year.

Structural costs comprise research and development, sales and administrative expenses, and went up from € 129.1 million to € 147.7 million. Capitalized research and development costs, which were reported in the income statement in 2022, decreased from € 8.9 million to € 6.3 million.

Other operating expenses of € 1.9 million (2021: € 1.3 million) were offset by other operating income of € 10.2 million (2021: € 9.0 million).

Result of operations

As a result of lower gross profit, the Rosenbauer Group is reporting EBIT of € -10.6 million for the 2022 financial year (2021: € 35.0 million). Not only does this figure reflect the disruptions to production caused by supply bottlenecks for various components and raw materials; it is also impacted by one-time effects such as the Interschutz trade show and restructuring costs. The missing parts situation improved slightly toward the end of the year, which allowed for positive EBIT of € 19.9 million in the fourth quarter.

The financial result was negative at € -19.6 million due to the deconsolidation of the joint venture in Russia and greater financing costs, and was down significantly on the previous year's level (2021: € -6.2 million).

Consequently, earnings before taxes (EBT) amounted to € -30.2 million (2021: € 28.9 million). Reported tax income was € 7.8 million (2021: € -5.7 million). The tax income in 2022 stems from positive tax effects arising from the reorganization in the US and the recognition of loss carryforwards.

After adding this tax income, the net profit for the period was € -22.3 million (2021: € 23.2 million).

The non-controlling interests held by the partners at Rosenbauer Aerials, Rosenbauer Española, Rosenbauer South Africa, Eskay Rosenbauer Brunei and Rosenbauer Saudi Arabia amounted to € 1.9 million in the reporting year (2021: € 7.8 million including non-controlling interests from the companies Rosenbauer America and Rosenbauer Slovenia in which the company purchased shares in the reporting year).

Orders

The Rosenbauer Group reported incoming orders of € 1,230.0 million in the past year (2021: € 1,064.3 million), with all five sales regions and the Preventive Fire Protection segment posting clear growth. The Preventive Fire Protection segment reported the greatest relative growth.

There was exceptionally dynamic growth in demand over the year as a whole. Substantial orders for personal protective equipment and ARFF vehicles were acquired in Australia, for instance. The largest order for stationary fire protection in the company's history to date was placed by Müllheizkraftwerk Wiesbaden, Germany.

The order backlog of € 1,469.7 million as of December 31, 2022 (2021: € 1,145.2 million) was significantly higher than consolidated revenues for the year.

Segment reporting – business segments (by area)

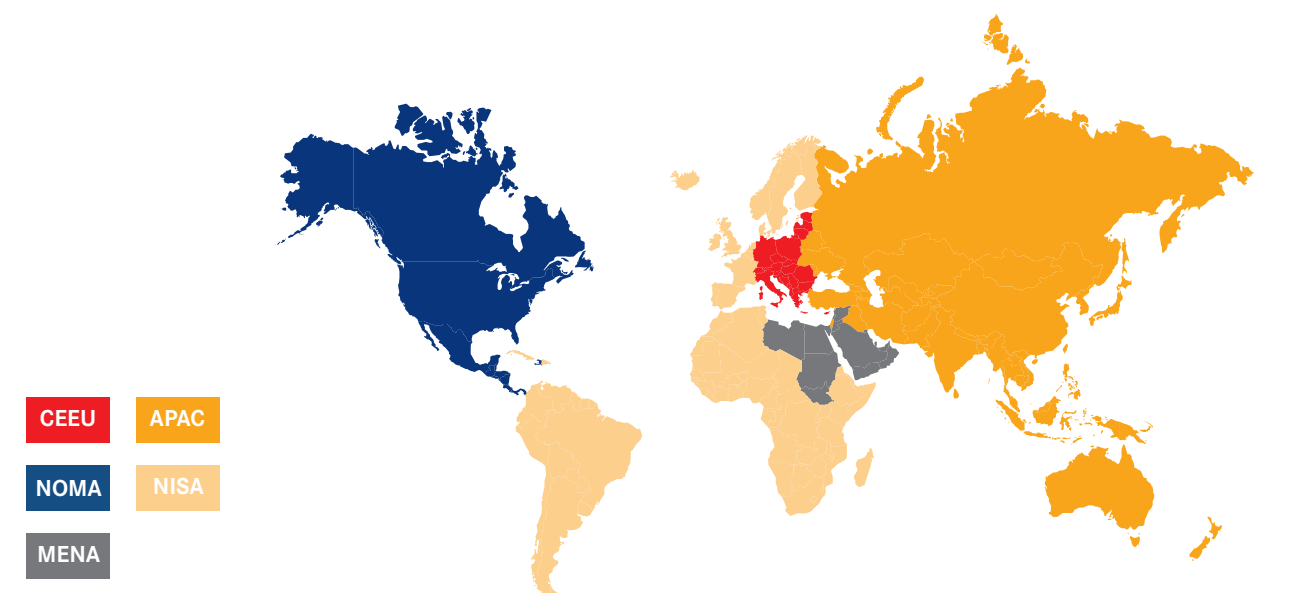
Segment reporting is based on the five sales regions (areas): CEEU (Central and Eastern Europe), NISA (Northern Europe, Iberia, South America and Africa), MENA (Middle East and North Africa), APAC (Asia-Pacific) and NOMA (North and Central America). Preventive Fire Protection (PFP) is presented as a separate segment.

CEEU area

The CEEU area comprises the countries of Central, Eastern and Southern Europe, with the DACH region (Germany, Austria, Switzerland) as its historic domestic market.

Incoming orders/ order backlog as of Dec. 31 (in € million)

	Incoming orders	Order backlog
2022	1,230.0	1,469.7
2021	1,064.3	1,145.2
2020	1,007.7	1,072.1



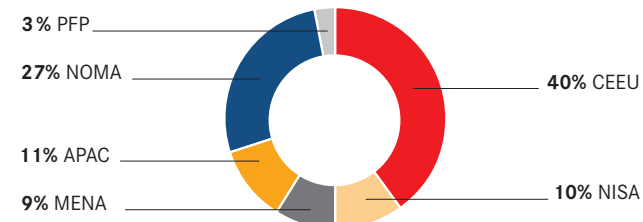
The CEEU area includes the Group companies Rosenbauer International and Rosenbauer Österreich in Leonding (Austria), Rosenbauer Deutschland in Luckenwalde (Germany), Rosenbauer Karlsruhe (Germany), Rosenbauer Slovenia in Radgona (Slovenia), Rosenbauer Italia in Andrian (Italy), Rosenbauer Rovereto (Italy), Rosenbauer Schweiz in Oberglatt (Switzerland) and Rosenbauer Polska in Palmiry (Poland). The plants in the CEEU area (Leonding, Neidling, Karlsruhe, Radgona and Rovereto) produce for all areas, while the Luckenwalde plant primarily produces for the German market.

Market development

During the reporting year, Europe was confronted with multiple crises, which led to international supply chain disruptions, rising raw material and energy prices and higher inflation. Russia's war of aggression against Ukraine in particular had a major impact on the continent. Nevertheless, there was some good development in the company's most important firefighting markets. Demand in the DACH region returned to its pre-pandemic level and the first signs of the long-awaited increase in dynamism were seen in the Eastern European markets.

In Romania, for instance, Rosenbauer won a tender issued by the Ministry of Internal Affairs for the delivery of 18 B45 hydraulic firefighting and rescue platforms, with an option for the customer to increase the number to as many as 100 vehicles. The Ministry of the Interior in Italy has also chosen Rosenbauer as its supplier of hydraulic firefighting and rescue platforms.

Revenues by areas in 2022



An initial order was placed for 30 platforms with a rescue height of 32.1 m, and the customer also has the option to increase this order to up to 100 vehicles. Another major order was placed by the Procurement Office of Mecklenburg-Western Pomerania. Having already entrusted Rosenbauer with the delivery of 274 TSF-W small firefighting vehicles in 2021, last November it placed an order for 40 LF20 large firefighting group vehicles.

There is an encouraging amount of demand for electric firefighting vehicles as well. Following a successful trial operation, the Berlin Fire Department has placed an order for four more RTs and an electric equipment vehicle for operational hygiene. Switzerland's largest rescue organization, Schutz & Rettung Zürich, is currently trialing Rosenbauer's electric aerial ladder.

Incoming orders in this area during the reporting year were up on the previous year at € 435.8 million (2021: € 412.1 million).

Business development

Revenues in the CEEU area increased to € 378.2 million in 2022 (2021: € 346.8 million). Germany accounted for the largest share, followed by Austria.

Delivery times played a major role in the third year of the COVID-19 pandemic in light of further disruptions to value chains. The CEEU sales team therefore decided – particularly in Germany – to produce vehicles “without an order” that could quickly be made available to fire departments on request. This meant that the company produced and sold additional identical vehicles, including the LF-KatS firefighting and disaster protection vehicle, 300 of which Rosenbauer delivered to the German Ministry of the Interior, and the TSF-W for Mecklenburg-Western Pomerania. Other standard vehicles were also produced and delivered quickly, including one AT to the Murnau Fire Department, which would have otherwise been unable to fulfill its mandate of providing security for the G7 Summit in Bavaria.

A new sales channel was launched in 2022, with a firefighting vehicle appearing in the Rosenbauer online shop for the very first time. The standard version of the TSF-W can be ordered directly via the portal, and further online vehicle offerings are set to follow.

The CEEU area contributed around 40% of consolidated revenues in 2022 (2021: 35%). EBIT in the reporting year amounted to € 7.5 million (2021: € 16.7 million), with an EBIT margin of 2.0% (2021: 4.8%).

Key figures

(in € million)	2020	2021	2022
Revenues	363.0	346.8	378.2
EBIT	19.3	16.7	7.5
Order intake	402.7	412.1	435.8
Order backlog	366.3	426.0	472.5

NISA area

The NISA sales area comprises Western European countries from the North Cape to Gibraltar and most of the African and South American nations.

The NISA area includes the Group companies Rosenbauer Española in Madrid (Spain), Rosenbauer South Africa in Johannesburg (South Africa), Rosenbauer France in Meyzieu (France) and Rosenbauer UK in Meltham (UK). The Ciansa plant in Linares, Spain, builds vehicles for the NISA region as well as for other regions/areas.

Market development

The heterogeneous markets of the NISA area showed only slight signs of recovery in 2022, primarily in the Scandinavian countries for typical replacement purchases. Demand in Africa and Latin America, on the other hand, continued to suffer from the lack of financial resources among emergency services and remained well below actual requirements. New partnerships in Peru and Brazil that were entered into during the reporting year are expected to lift Rosenbauer's business in the LATAM region, with the company landing several orders for wildland firefighting equipment and personal protective equipment in Colombia.

Senegal placed an order for seven ARFF vehicles with Rosenbauer as the company was able to deliver four of them, all PANTHER 6x6 standard vehicles, in the very same year. A soft loan was arranged in Tanzania to allow the Ministry of Home Affairs to purchase twelve state-of-the-art emergency vehicles. For the second time, Rosenbauer won a tender issued by the Haute-Savoie firefighters' association in France, which was again supplied with 11,000 HEROS Titan helmets in a follow-up to the 2017 order.

The NISA area was dissolved on December 31, 2022 in the course of streamlining the sales structure and was integrated into the newly established Americas, Europe and Middle East & Africa sales regions. Detailed information about this can be found in the Forecast Report on page 50.

Business development

The NISA area generated increased revenues of € 98.4 million in 2022 (2021: € 93.2 million), representing 10% of all revenues in the Group (2021: 10%).

EBIT in the NISA area decreased to € -3.7 million in the reporting year (2021: € 1.2 million), while the EBIT margin was -3.8% (2021: 1.2%).

Key figures

(in € million)	2020	2021	2022
Revenues	114.5	93.2	98.4
EBIT	3.5	1.2	-3.7
Order intake	98.9	116.3	118.8
Order backlog	89.9	113.2	132.6

MENA area

The MENA area geographically comprises the countries in the Middle East and North Africa.

The MENA area includes the Group companies Rosenbauer Saudi Arabia, headquartered in Riyadh (Saudi Arabia), with the production site in King Abdullah Economic City (KAEC), and Rosenbauer MENA Trading – FZE (Dubai) with a subsidiary in Abu Dhabi (United Arab Emirates). The KAEC plant produces solely for MENA sales.

Market development

The markets on the Arabian peninsula looked in slightly better shape in 2022, with tender volumes having picked up year-on-year and industrial companies in particular making investments in safety technology. For example, Rosenbauer was successful with the Saudi Electricity Company, which was expanding an order from the previous year to 45 high-end vehicles.

The Group leveraged its competitive advantage in the region as the only international manufacturer to offer vehicles combining the best of European and American firefighting technology. In addition, certain orders are being processed at the local KAEC plant, which will also satisfy the growing demand for value added in the region. Offering a broad-based customer and after-sales service is a further criterion that is becoming ever more crucial for awarding contracts on the Arabian peninsula. Rosenbauer laid the foundations for this many years ago, transforming the MENA organization into a comprehensive fire department provider.

The MENA area's order intake of € 124.2 million in the reporting year was significantly higher than the previous year's figure of € 102.2 million.

Business development

Revenues in the MENA area dropped considerably in line with the regional procurement cycle to € 90.2 million in 2022, compared with € 123.7 million a year earlier.

The MENA area contributed 9% of the Group's total revenues in the reporting year (2021: 13%). EBIT declined to € -4.5 million (2021: € 5.2 million), and the EBIT margin was -5.0% (2021: 4.2%).

Key figures

(in € million)	2020	2021	2022
Revenues	150.1	123.7	90.2
EBIT	16.2	5.2	-4.5
Order intake	120.7	102.2	124.2
Order backlog	138.5	115.1	164.1

APAC area

The APAC area comprises the entire Asia-Pacific region, China, Japan, India, the CIS countries, Turkey and Russia.

The area also includes the Group companies S. K. Rosenbauer in Singapore, Rosenbauer Australia based in Brisbane, Rosenbauer Fire Fighting Technology (Yunnan) in China and a minority interest in PA "Fire-fighting special technics" in Moscow, Russia. Due to the lack of access, PA "Fire-fighting special technics" is being deconsolidated in the 2022 annual financial statements, with a corresponding effect of € 5.8 million on the financial result. There are further sales and service locations in Brunei and the Philippines. The Singapore plant produces vehicles solely for the Southeast Asian market.

Market development

Following the de facto shutdown of the Chinese firefighting vehicle market, the APAC area has lost its most important and biggest single market in the region. It has now become impossible for an international firefighting equipment provider to import vehicles into the country. So Rosenbauer has modified its sales strategy and geared it more strongly toward the sale of fire & safety equipment and components. Over the

past few months, the company has set up the relevant sales channels and its own dealer network. Rosenbauer's top-selling helmet, the HEROS Titan, was awarded special CCC (China Compulsory Certification) last year.

In Japan, Rosenbauer primarily has success with ARFF vehicles. Around 20 PANTHER vehicles were sold to various airports during the reporting year. In 2022, the company sealed an order for the delivery of 19 PANTHER vehicles in Australia as well, with an option to procure another ten vehicles. This meant Rosenbauer Australia cemented its reputation as the preferred partner of the Australian and New Zealand aviation industry, which already has 150 PANTHER vehicles operating in the field. In addition, the Queensland Fire & Rescue Service ordered 5,000 units of the HEROS Titan AS, which saw Rosenbauer increase its market share for firefighting helmets to around 70%. This also provides impressive validation of the decision taken five years ago to certify the helmet to Australian and New Zealand standards.

Despite the difficult overall economic situation, the APAC area posted incoming orders of € 120.5 million in the reporting year (2021: € 113.1 million).

Business development

In the 2022 reporting year, the APAC area reported a decline in revenues to € 109.9 million (2021: € 117.1 million). Its share of total revenues was 11% (2021: 12%). EBIT deteriorated to € -1.3 million after € 2.5 million in the previous year, with the EBIT margin at -1.2% (2021: 2.2%).

Key figures

(in € million)	2020	2021	2022
Revenues	127.0	117.1	109.9
EBIT	4.4	2.5	-1.3
Order intake	93.6	113.1	120.5
Order backlog	120.2	110.1	123.0

NOMA area

The NOMA area comprises the US, Canada, and countries in Central America and the Caribbean. In addition to the holding company Rosenbauer America, based in Lyons, the area also includes the production companies Rosenbauer Minnesota and Rosenbauer Motors

in Wyoming (Minnesota), Rosenbauer South Dakota in Lyons (South Dakota) and Rosenbauer Aerials in Fremont (Nebraska). The firefighting vehicles are manufactured to US standards and most of them are delivered to the NOMA sales area, but also to customers in the MENA, NISA and APAC areas.

Market development

The North American firefighting market, which is the biggest single market in the world with a most recent procurement volume of over 6,000 vehicles a year, was in excellent shape in 2022 despite inflation and rising interest rates.

Rosenbauer took advantage of this good development and strongly increased its order intake year-on-year to an all-time high. Most of the increase originated from price rises that Rosenbauer pushed through on the domestic market. Fleet accounts also played a key role. The Nashville Fire Department, for instance, increased its order from 2021 to a total number of 35 vehicles and over 30 vehicles were sold to Oregon. The RTX is also enjoying increasing popularity, as evidenced by positive feedback at the largest US firefighting trade show FDIC and initial experience of everyday operation at the Los Angeles Fire Department.

Rosenbauer also expanded its dealer and service network further in 2022, targeting major cities along the West and East Coast to exploit existing potential there.

Order intake in the NOMA area amounted to a pleasing figure of € 388.4 million in the reporting year, which was considerably higher than in the previous year (2021: € 290.1 million).

Business development

In the reporting period, the NOMA area generated revenues of € 263.7 million, which was on a par with the previous year (2021: € 264.5 million). This corresponds to a 27% share of consolidated revenues (2021: 27%). Supply chain disruptions impacted vehicle deliveries in the NOMA area as well. For this reason, in the reporting year the company relied more heavily on standardized "Stock trucks" that could be made available more quickly and were all sold out by the end of the year.

The complete takeover of Rosenbauer America laid the foundation for focusing efforts on expanding and developing the dealer network and further enhancing customer service and after-sales support.

EBIT was way down on the previous year at € -9.0 million (2021: € 9.5 million), with an EBIT margin of -3.4% (2021: 3.6%).

Key figures (in € million)	2020	2021	2022
Revenues	260.9	264.5	263.7
EBIT	15.1	9.5	-9.0
Order intake	263.1	290.1	388.4
Order backlog	337.6	357.7	549.6

Preventive Fire Protection

The two Group companies Rosenbauer Brandschutz in Leonding (Austria) and Rosenbauer Brandschutz Deutschland in Mogendorf (Germany) as well as the locations in Gladbeck, Hilden and Hattersheim all operate in the Preventive Fire Protection segment. They plan, install and maintain stationary firefighting and fire alarm systems and are recognized as VdS-approved installation companies, which is a requirement for companies to be able to bid in German and international tenders.

Market development

The recycling industry is one of the most important customers for Rosenbauer fire protection systems. The biggest order in the company's history to date was landed in the reporting year, with the planning and installation of stationary fire protection systems for Müllheizkraftwerk Wiesbaden, Germany. In Austria, Rosenbauer was instructed by the Austrian Power Grid to equip a further five substations with stationary firefighting systems, having already installed three such systems in the previous year. International tenders were won in Norway, South America and the Philippines.

This meant there was positive development in incoming orders in Preventive Fire Protection, which increased to € 42.3 million in 2022 compared with € 30.5 million in 2021.

Business development

Revenues in Preventive Fire Protection developed encouragingly in the reporting period, moving up from € 29.8 million to € 31.8 million.

The segment's share of total revenues is thus 3% (2021: 3%). EBIT was positive at € 0.4 million (2021: € 3 thousand).

Key figures (in € million)	2020	2021	2022
Revenues	28.7	29.8	31.8
EBIT	- 0.8	0	0.4
Order intake	28.7	30.5	42.3
Order backlog	19.6	23.1	27.9

Segment reporting – information on business units (by product)

Vehicles

Rosenbauer produces all types of firefighting vehicles to European and US standards in addition to many other national standards: municipal, ARFF and industrial vehicles plus hydraulic firefighting and rescue platforms. Municipal vehicles by far accounted for the largest share of production in 2022; most of the vehicles were manufactured for fire departments in Austria, Germany and the US.

A total of 1,882 vehicles were delivered in the reporting year (2021: 2,000 vehicles). With revenues of € 716.2 million (2021: € 735.0 million), this product segment accounted for the highest share of the Group's revenues at around 74% (2021: 76%).

Vehicle revenue also includes firefighting systems, most of which are installed in our own vehicles. The product portfolio includes firefighting pumps, pump systems and portable fire pumps, foam proportioning systems, compressed air (CAFS) and high-pressure firefighting systems, turrets for vehicles and stationary fire protection systems as well as nozzles, extinguishing arms and motor pump units.

Over the reporting period, Rosenbauer worked intensively on expanding its electric vehicle fleet and was the only manufacturer to showcase a complete electric line-up for the municipal sector at Interschutz in Hanover in June 2022. In addition to the RT, which is already in series production, the line-up included a logistics truck, the AT electric and the L32A-XS electric (aerial ladder). This was handed over to Schutz & Rettung Zürich for trial operation at the end of October.

Rosenbauer demonstrated its technology and innovation leadership with the unveiling of the PANTHER electric and is laying the foundation for emission-free operation of ARFF vehicles. The concept vehicle is currently being transitioned to series development.

Key figures (in € million)	2020	2021	2022
Order intake	783.9	834.4	960.9
Revenues	816.8	735.0	716.2

Fire & Safety Equipment

Rosenbauer equips firefighters and rescue workers from head to toe with personal protective equipment and has everything that fire departments need in its technical equipment range – from generators to complex equipment for dealing with hazardous substances.

The sale of own products, all of which are located in the premium-quality segment and are perfectly matched to customer requirements, is being driven forward around the world. Advancing climate change and the natural disasters that go with it are forcing the company to adapt its equipment in order to protect firefighters from the imminent dangers. Fighting forest fires in particular requires both manpower and equipment. Rosenbauer has developed a lightweight single-layer protective suit for technical firefighting operations (GAROS G10) as a further evolution of the GAROS G30 precisely for this environment, which it presented to the public for the first time at Interschutz.

In the personal protective equipment product segment, the HEROS firefighting helmet is one of the most successful products on the fire-fighting market. Over a million helmets have been sold in more than 140 countries since the product was launched 30 years ago. Interest in the product is unwaveringly high, and in 2022 the HEROS Titan protective helmet received CCC (China Compulsory Certification), which means the product can now also be procured by Chinese fire departments.

The Fire & Safety Equipment product segment generated revenues of € 93.4 million in 2022 (2021: € 88.6 million), over 65% of which originated from the company's own brands. Its share of consolidated revenues was around 10% (2021: 9%).

Key figures

(in € million)	2020	2021	2022
Order intake	94.1	83.6	92.2
Revenues	86.3	88.6	93.4

Customer Service

Rosenbauer operates service centers (25 in total) in all areas through which regional customer service is managed. Around 550 service staff are employed worldwide, and another 100 service partners complete the global Customer Service network.

Customer Service offers defined service packages with graded services, as well as training and education programs. Other key elements are spare parts business, repairs and general overhauls in addition to the rental of vehicles and equipment. The Customer Service segment also

includes business with digital products and services. These comprise drones for firefighting operations, simulators for training operations, as well as the Connected Command (formerly EMEREC) operations management system and the Connected Fleet vehicle and fleet management system.

The revenues generated in the Customer Service segment amounted to € 96.5 million in 2022 (2021: € 78.4 million). Its share of consolidated revenues increased year-on-year from 8% to 10%.

Key figures

(in € million)	2020	2021	2022
Order intake	66.5	80.3	91.0
Revenues	72.2	78.4	96.5

Other Revenues

Other revenues amounted to € 33.9 million in the past financial year (2021: € 43.3 million). They essentially include freight and delivery costs and have hardly any impact on the company's results.

Key figures

(in € million)	2020	2021	2022
Order intake	34.5	35.5	43.5
Revenues	39.8	43.3	33.9

Financial position, net assets and capital structure**Principles of financial management**

Rosenbauer's financial management system provides financial resources within the Group, ensures financial independence and that the company is liquid at all times, and monitors all interest and currency risks. In order to safeguard liquidity, suitable financing instruments are used that guarantee the necessary freedom to finance operations, investments and targeted growth.

The Treasury department manages and ensures the Group's liquidity, regularly assesses liquidity requirements and works closely with the operating units.

Investments

Investments (in rights and property, plant and equipment) of € 16.9 million made by the Rosenbauer Group in 2022 were considerably lower than in the previous year (2021: € 28.2 million). Depreciation and amortization (rights and property, plant and equipment) remained static at € 20.5 million (2021: € 20.4 million). This meant that, for the first time in years, investments were lower than depreciation and amortization, which is also the result of the cost-cutting program introduced in 2022.

Efficient production

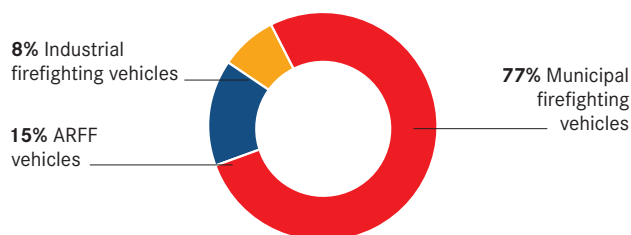
Rosenbauer formulated an energy efficiency roadmap for select locations in the reporting year that will allow it to conserve and save natural resources as much as possible. The roadmap focuses on the main plant in Leonding and on achieving independence from the global natural gas market. Rosenbauer is hoping that these efforts will make it immune to potential shortages of this particular energy source, keep the cost of emissions in check by lowering the company's own CO₂ emissions and cover part of its production costs.

The first step in the roadmap involved taking stock and making an assessment of the company's entire energy supply and its technical facilities. On the basis of these findings, the company set out a number of short- and mid-term measures to reduce energy consumption. More details about this can be found in the Sustainability Report on page 45.

A new logistics hall was completed and put into operation at the Luckenwalde location in September 2022. This means the Luckenwalde plant now has a production and loading capacity of up to 400 vehicles a year. The new building has also optimized logistics processes by way of shorter distances and state-of-the-art equipment, for example. In addition, the customer and employee car park is also being extended, landscaped, equipped with better lighting and made more secure all as part of the redesign.

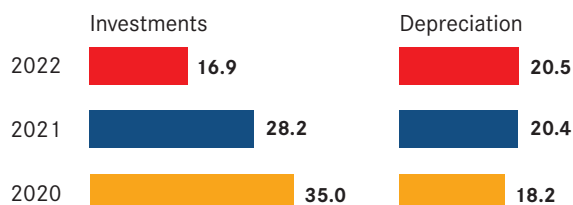
Rosenbauer Polska moved to a new location at the end of August. It now occupies a strategically favorable location between Warsaw and Warsaw Modlin Airport. The newly built branch comprises a two-story building with office space as well as warehouse and assembly facilities.

The production location in Radgona, Slovenia, was also expanded in 2022. A 500 m² hall with a social area was built in order to increase production capacity and create the space required to provide new services. The new production hall has six assembly areas where vehicles can be assembled.

Vehicle revenue by category in 2022**Vehicles delivered**

The newly built service area also has a test station and a customer acceptance facility. The expansion means that disaster protection vehicles (LF-KatS) can now be manufactured here for the German market.

Investments/depreciation (in € million)



Efficient processes

As part of its “Refocus, Restart” restructuring program, in 2022 Rosenbauer launched its first comprehensive initiatives in the areas of increasing efficiency and productivity, reducing purchasing prices and value analyses. The primary focus was on stabilizing production processes over the long term through actions such as eliminating disruptions, waste and unplanned rework in assembly. A new productivity management system was developed and introduced to allow the company’s operating performance to be managed more closely and efficiently going forward.

Rosenbauer also pressed ahead with the introduction of SAP S/4HANA as a Group-wide ERP system. The first fully integrated sales & service location was successfully put into operation at Rosenbauer Switzerland in February. The project launch for the second pioneer location at Rosenbauer Slovenia is scheduled for this April. Rosenbauer was crowned a Grand Winner in the Rapid Time to Value category at the SAP Austria Quality Awards for the successful project work it has delivered so far.

Financing

The Group’s financing has always followed the principles of maintaining assured liquidity. Total asset management ensures the optimization of current assets with the continuous monitoring of inventories and trade receivables.

Equity amounted to € 186.2 million as of the end of the year (2021: € 210.4 million). As a result of the simultaneous increase in total assets, the equity ratio decreased to 19.1% (2021: 23.6%).

Non-current interest-bearing liabilities, predominantly fixed interest agreements, were significantly higher in 2022 at € 202.2 million (2021: € 161.1 million). The interest incurred on total interest-bearing financial liabilities amounted to € 13.3 million (2021: € 4.9 million). The average interest rate was 3.5% (2020: 1.5%).

The accounting ratios of the Rosenbauer Group reflect the structure of business in the firefighting industry. Due to the payout of the minority shareholders in the US subgroup and the associated financing Group’s net debt (the net amount of interest-bearing liabilities less cash and cash equivalents and securities) climbed to € 319.9 million (2021: € 203.6 million). The gearing ratio rose to 171.8% (2021: 96.8%).

Net cash flow from operating activities was negative at € -2.3 million in 2022 (2021: € 143.0 million). This development is mainly due to the increase in inventories and receivables.

Key figures

(in € million)	2020	2021	2022
Capital Employed ¹	653.8	610.5	590.4
ROCE	8.8%	5.7%	-1.8%
ROE	21.3%	13.6%	-15.1%

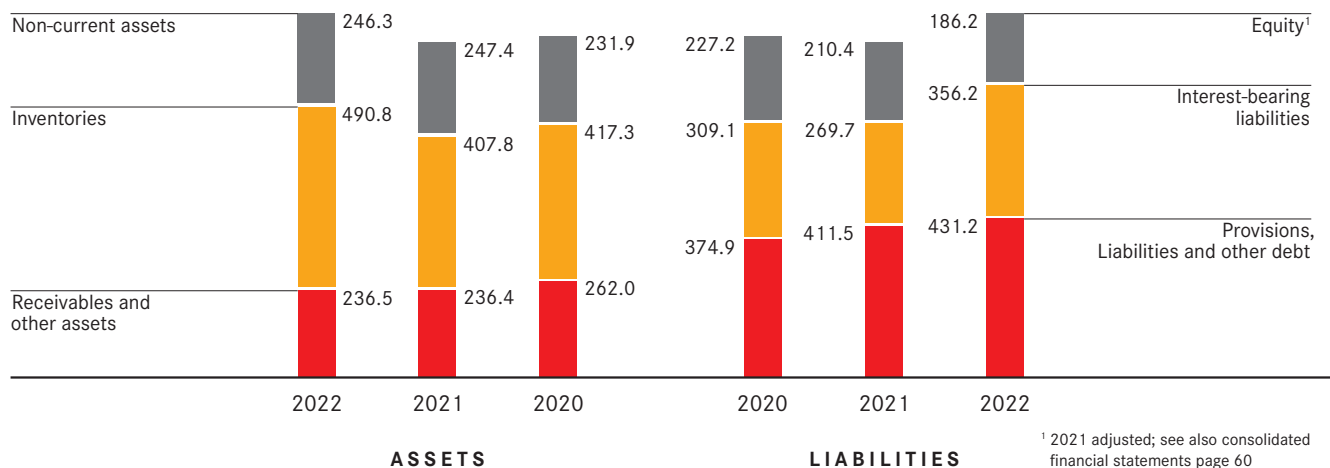
¹ average

Asset structure

The financial situation of the Rosenbauer Group remains solid despite the difficult conditions. Total assets increased year-on-year and amounted to € 973.6 million as of December 31, 2022 (2021: € 891.6 million).

Non-current assets went up to € 268.7 million by the end of the year (2021: € 258.8 million). Right-of-use assets, which have also been recognized in non-current assets since 2019 on the basis of IFRS 16 Leases, decreased to € 34.0 million (2021: € 35.2 million). Current assets amounted to € 704.9 million (2021: € 632.8 million).

Structure of the statement of financial position over three years (in € million)



¹ 2021 adjusted; see also consolidated financial statements page 60

By the end of 2022, trade working capital stood at € 368.0 million (2021: € 345.4 million). This increase can primarily be attributed to the company's larger inventories and higher trade receivables of € 177.9 million (2021: € 159.0 million).

Current interest-bearing liabilities rose from € 72.5 million to € 118.8 million in the reporting year.

Procurement, logistics and production

Purchasing and supplier policy

It is crucial to the business success of the Rosenbauer Group to only work with the best and most innovative suppliers. Fire departments' wide-ranging requirements are constantly changing, and Rosenbauer and its suppliers must be just as flexible in how they respond. Rosenbauer deliberately sets store by close cooperation based on a spirit of partnership with its suppliers. Together, strategies are developed to improve cost-efficiency, optimize the logistics chain, satisfy environmental aspects and even develop innovative product solutions. One of the goals of the intensive cooperation with suppliers is to leverage not just Rosenbauer's own knowledge, but also the expertise, creativity and experience of its suppliers.

High purchasing volume

Given the high material intensity (59% of revenues) and the corresponding high procurement volumes, on-time production is a core challenge. The majority of Rosenbauer's procurement volume is sourced in Europe, primarily in Austria and Germany, and the rest mostly comes from the US. Chassis make up the largest share of the Group's procurement volumes. For Rosenbauer, they are generally a pass-through accounting item. Vehicles for the American market, as well as the complete PANTHER series and the new RT, are built on proprietary chassis manufactured at Rosenbauer Motors in Wyoming (Minnesota) and in Leonding.

Cost increases and material availability

The 2022 financial year was characterized by massive supply chain disruptions. This combined with the ongoing coronavirus crisis initially led to a further rise in commodity prices. An easing of the situation that had started to materialize at the start of the calendar year was halted at the end of February by the war in Ukraine. The company had no choice but to accept significant price rises in the financial year. These were based

on increases in the price of aluminum and steel goods, plastics, logistics and energy. The Purchasing department provided a constant stream of timely updates on the current market situation and the related risks. Key tasks during this financial year included securing contractually agreed prices and limiting the rampant rise in purchasing prices. The second key priority was to work with the Logistics department to guarantee availability. However, despite all these efforts the company was not able to fully meet its production requirements.

The biggest impacts on our production operations came from manufacturers' inability to deliver chassis. Production stoppage of harnesses in Ukraine triggered considerable delays in chassis deliveries. Almost all manufacturers are experiencing issues with various missing parts and are responding to the situation with short-notice rescheduling and long delivery times. One step the company took was to coordinate even more closely with the manufacturers affected in order to encourage greater transparency and find a way of gradually improving the situation.

On the logistics front, seaports were running at full capacity. The availability of transport containers was also significantly limited. This resulted in longer waiting times and increased transportation costs. The first signs of easing in transport logistics were seen toward the end of the year. However, the availability of transport carriers will remain a sensitive matter that is being exacerbated by a lack of truck drivers in Europe.

Outlook

Following two tight years on the procurement market, there are the first tentative signs of improvements over the further course of 2023. However, the situation for chassis supplies at the beginning of 2023 was still unsatisfactory. Initial price declines on the raw material markets and slower economic growth are creating new opportunities to noticeably improve the procurement situation. However, the aftereffects and backlogs from 2022 concerning chassis and certain electronic components will still be evident.

Supplementary report

The Rosenbauer Group was the target of a cyberattack at the end of February 2023. The cyberattack and the following shutdown of the IT infrastructure affected the individual divisions differently and resulted in downtimes of up to two weeks in production. The organization of internal material flows was affected in particular. Some branches, such as the locations in the US and in Linares, Spain, were able to maintain

production without interruption. As a precaution, all servers and end devices were reinstalled under close monitoring, and security standards were raised throughout the Group. The Group's IT infrastructure was available again from the middle of March 2023.

Apart from the aforementioned cyberattack, no other events of particular significance for the company occurred after the end of the reporting period on December 31, 2022 that would have altered its net assets, financial position or result of operations.

Other Legal Information

Non-financial statement/sustainability

Sustainability concept

At Rosenbauer, sustainability means taking corporate social responsibility for long-term economic success in harmony with the environment and society. Achieving sustainable, profitable growth is a declared corporate goal. All relevant stakeholders will be involved in the process and addressed directly.

Rosenbauer's sustainability strategy sets out the key areas for action. In addition to the efficient use of resources, Rosenbauer as a technology leader aims to use future-oriented materials to create products that help customers protect life and infrastructure. Furthermore, as a top employer, Rosenbauer aspires to offer its employees an optimal work-life balance and to create a modern and, above all, safe working environment for them.

A climate strategy – together with a set of reduction targets – was formulated for the Rosenbauer Group in the 2022 financial year. It was examined and approved by the Executive Board. It will form the basis for mandatory and in-depth reporting in the future. Further information about this can be found in the 2022 Sustainability Report from page 26.

The sustainability strategy is embedded in the corporate strategy; it is founded on Rosenbauer's brand values. As a naturally curious company, Rosenbauer is tackling the challenges facing modern fire services around the world, and is taking bold and confident strides in the right direction. As their partner, Rosenbauer works with a focus on product and service solutions that make the everyday work of emergency service teams easier and, above all, safer.

In its activities, the Group is not just bound by legal provisions, but also has its own rules such as its Code of Conduct, which go even further.

Sustainability management

Organizationally, Rosenbauer's Sustainability Management team is located within the Group Communication, Investor Relations & CSR department, and reports to the Executive Board. The aim of Sustainability Management is to consider the environmental and societal impact of all

business processes and to balance the company's economic objectives with its ecological and social ideals. Sustainability Management and operational units work together closely on this. Both quantitative and qualitative tools are used in the monitoring and annual review of target achievement.

Sustainability reporting

Since the 2017 financial year, Rosenbauer has published an annual sustainability report that is available for download from the Rosenbauer website. This was prepared in accordance with the standards of the Global Reporting Initiative (GRI) and the requirements of the Nachhaltigkeits- und Diversitätsverbesserungsgesetz (NaDiVeG – Austrian Sustainability and Diversity Improvement Act) and is published as a separate non-financial report in accordance with section 267a and section 243b of the Austrian Commercial Code (UGB). In 2022, the report was examined and approved by the Supervisory Board.

For the 2022 reporting year, Rosenbauer is subject to the reporting obligation under Article 8 of the EU Taxonomy Regulation. This reporting year, for the first time Rosenbauer is required to disclose the share of economic activities that are and are not compliant with taxonomy in total revenues, capital expenditure, and operating expenses as well as corresponding qualitative information on these. Further information can be found in Rosenbauer's 2022 Sustainability Report from page 15.

Employees

Management of the COVID-19 pandemic

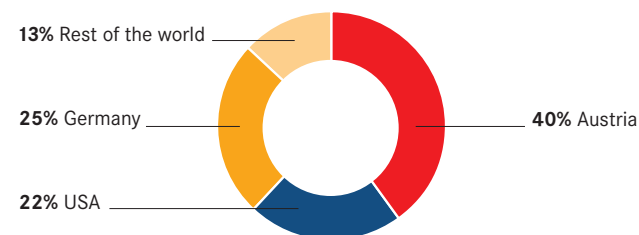
The COVID-19 crisis team, which has been set up at the Rosenbauer headquarters since the start of the pandemic, continued its work in 2022. Action plans were drawn up on a daily basis, translated into various languages, and made available to all Group companies. Keeping the risk of infection to a minimum remained a priority. The opportunities for office employees to work remotely were revised to suit the current circumstances. As vaccines became available, Rosenbauer offered employees and their relatives vaccination appointments for both booster jobs at the company's main site in Leonding. Around 200 people altogether took advantage of this opportunity. The COVID-19 crisis team has

suspended its activities due to the overall health situation as of mid-year 2022.

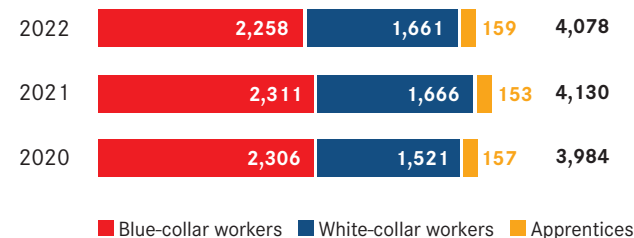
Personnel policy

Rosenbauer has brought its personnel policy into line with general economic and social conditions. The most important objectives are to position the company as an attractive employer in the public eye, to implement modern management tools in operational processes, to promote internationality and diversity in the employee structure, and to create the framework for a performance-led corporate culture.

Employees by countries 2022



Number of employees as of Dec. 31



The company attaches great importance to employees that are professionally and socially competent and supports them in the targeted and ongoing development of their skills. In addition to an extensive skills training program, there are special programs for team and management development. The Group employed 4,078 employees as of the end of 2022, representing a decrease of 1.3% year-on-year. The Group also had a total of 106 temporary employees as of the end of 2022 (2021: 176).

Personnel development

Employee development and skills training are among the most important tasks of HR management. Rosenbauer continually evaluates its range of training and continued professional development programs and adapts them to meet given strategic and organizational needs. They mainly include technical and business training sessions and seminars on improving project management, negotiation, conversational, and social skills. Emphasis is also placed on the topic of health. The #StayHealthy portfolio comprises a broad range of programs on general health matters, stress management, and resilience. The training and continued professional development program also touches on the topic of diversity and inclusion, and this is set to be expanded further.

Despite the strained overall situation, the Group invested a total of € 580 thousand in training and continued professional development programs in 2022 (2021: € 600 thousand). There was some normalization in the COVID-19 situation in 2022, which saw a trend toward returning to normal operations. This allowed the Rosenbauer Customer Service Excellence Program to be rolled out on an international scale, specifically to Dubai.

Other proven management programs were run normally again during the reporting year. In 2022, an Operations Management Development Program (O-MDP) was added to the training program offering for the first time. It is aimed at managers in production and production-related areas of all German-speaking Group companies. The O-MDP is based on the company's existing programs and the idea is that it will close the gaps between the Team Leader Program and the Management Development Program.

Rosenbauer attaches a great deal of importance to the training of apprentices, and apprentice training was expanded further in 2022. There were 153 apprentices in 2022. The main professions offered as apprenticeships were metal technician with a focus on mechanical engineering, mechatronics, and industrial salesperson. The recruitment of a

number of female trainees to our technical professions was a particular achievement.

The company still aims to give a preference to women when taking on apprentices for technical professions. For a few years now, there has been a steady rise in the number of female apprentices in the mechatronics and metal engineering professions as well as in the number of women working in production. At the end of 2022, as many as 13.5% of Rosenbauer's employees were women (2021: 13.2%).

Equal opportunities

Rosenbauer strives to give all employees equal opportunities – irrespective of their background, age, gender, culture, or origins. In 2022, Rosenbauer continued the women@rosenbauer initiative aimed at promoting diversity. The focus is still to increase the proportion of women in the workforce in general, but particularly in the Rosenbauer International management team. Suitable measures are being developed and implemented step by step by Human Resources together with the women's network.

In a traditionally male-dominated occupational field, targeted measures are needed for the advancement of women. Women@rosenbauer aims, above all, to create networking opportunities for female employees and to provide a space for mutual support and discussion. Several working groups have worked on various areas and on implementing these effectively within the organization. These include more intensive support for women and men on parental leave; an internal website with information on the topic of equality; and various events to improve cooperation among all employees. As a visible token of the company's appreciation for parents-to-be, a baby starter package was created and will be sent out to all locations worldwide.

Another focus is on recruitment, with the explicit aim of attracting more women to Rosenbauer in the future – especially in technical professions. A number of measures are being supported to inspire an interest in technology among school-age girls. In 2022, the Rosenbauer Technical Trainee Program was successfully launched. The slogan "Women Wanted" enticed two highly skilled female technicians to start their careers at Rosenbauer.

Information in accordance with Section 243a (1) Austria Commercial Code (UGB)

Rosenbauer's shares are listed in the Prime Market of the Vienna Stock Exchange. The share capital of Rosenbauer International AG amounts to € 13.6 million and is divided into 6,800,000 no-par-value shares, each embodying a pro rata amount of € 2.0 of the share capital. 3,665,912 shares are registered shares and 3,134,088 are bearer shares. Each Rosenbauer share confers one vote.

Rosenbauer Beteiligungsverwaltung GmbH (BVG) holds 51% of the shares in Rosenbauer International AG. BVG requires a majority of 75% of votes for a transfer of its shares to third parties. In line with the principle of equal treatment, there are no restrictions on voting rights or transfers of shares if the share of bearer shares in the share capital of the company is not less than 40% at any time. One shareholder of Rosenbauer Beteiligungsverwaltung GmbH indirectly holds an interest equivalent to 11.8% in Rosenbauer International AG. To the best of the company's knowledge, there are no shareholders with special rights of control. Employees who own shares exercise their voting rights directly.

The Articles of Association of Rosenbauer International AG set out the provisions for the appointment and dismissal of members of the Executive Board and the Supervisory Board. Only persons who are under the age of 65 at the time of their appointment can be appointed as members of the Executive Board. However, a person over the age of 65 at the time of such appointment can be appointed to the Executive Board if there is a resolution to this effect by the Annual General Meeting that is approved by means of a simple majority of votes cast. Only persons who are under the age of 70 at the time of their appointment can be appointed as members of the Supervisory Board. However, a person over the age of 70 at the time of such appointment can be appointed to the Supervisory Board if there is a resolution to this effect by the Annual General Meeting that is passed by means of a simple majority of votes cast.

No compensation agreements have been concluded between the company and its Executive Board and Supervisory Board members or its employees providing for the event of a public takeover bid.

The corporate governance report of the Rosenbauer Group has been published on the website under www.rosenbauer.com/en/at/group in the "Investor Relations" section under "Corporate Governance."

Risks and Opportunities

Risk management

Rosenbauer is exposed to various risks and opportunities in its business activities. The ongoing identification, appraisal and controlling of these risks and opportunities form an integral part of the management, planning and controlling process. The risk management system builds on the organizational, reporting and leadership structures in place within the Group and supplements these with specific elements needed for proper assessment. The five core elements of Rosenbauer's risk management are as follows:

- a risk management handbook that is valid throughout the Group and particularly contains all definitions and a fully formulated risk strategy,
- a defined organizational structure with risk managers in the areas defined as risk units, subsidiaries and departments and a central Group Risk Manager,
- regular recording and evaluation of risks and opportunities in all risk units,
- the reporting structure of the Group,
- the risk report at Group level and evaluations at the level of individual risk units.

Systematic monitoring

Risk management at Rosenbauer is mapped in a system that enables a clear presentation of the existing risks and opportunities in the Rosenbauer Group at the level of the respective risk unit. Business risks and opportunities are identified and recorded twice a year by means of a structured process in which the risk managers receive the support and assistance of the Group Risk Manager.

Risks and opportunities are assessed in terms of their probability of occurrence and potential impact on EBT. To assist in this, ten risk categories have been recorded in a catalog that classifies the identified risks and opportunities.

On the basis of the risk analysis, the necessary control and management measures and risk management tools are derived as defined measures at operational level and assigned to the respective risks. The risk managers in the individual risk units are responsible for implementation.

Furthermore, the results of the risk inventory are reported to the Audit Committee once per year. The general functionality and effectiveness of the system are also assessed at this meeting.

Internal control system

The purpose of the internal control system (ICS) is to ensure the effectiveness and efficiency of business activities. It comprises systematically designed organizational measures and controls for adhering to internal and external policies and preventing damage that could, for instance, be incurred as a result of unregulated or unlawful actions. The controls are directly integrated into business processes and procedures. Process-independent audits of the effectiveness of the controls are also performed by Internal Audit.

Targeted control environment

Company-wide regulations and policies form a key basis for the ICS. There are also process descriptions and work instructions established in the integrated management system. Internal audits monitor whether these policies are adhered to and the processes properly implemented. The results are documented, recommendations are derived from this and operational implementation is ensured.

Standard financial reporting

The control environment for the financial reporting process is characterized by clear structural and process organization. All functions are clearly assigned to particular persons (in Accounting or Controlling, for example). The employees involved in the financial reporting process fulfill all professional requirements. Insofar as it is technically or organizationally feasible, the principle of dual control is observed during the relevant financial reporting processes. The accounting systems used are largely standard software protected against unauthorized access. Key accounting principles for the financial reporting process are set out in a binding corporate manual.

Detailed financial reports

The completeness and accuracy of accounting data are checked regularly by means of both random inspections and plausibility testing.

There is also ongoing analysis by the Group's Controlling and Treasury departments. Detailed financial reports are prepared on a monthly and quarterly basis, with the up-to-date version retrievable on a daily basis, so as to promptly identify and correct deviations in the income and asset situations from projected figures.

Clear responsibilities

In addition to the process-oriented conditions, this distinctive regulatory and reporting system primarily provides for procedural measures that must be implemented by all units affected. Operational responsibility is borne by the respective process managers. Compliance with Rosenbauer regulations is monitored by Internal Audit as part of the periodic review of the relevant areas.

Explanations of individual risks

General and industry risks

Global warming

In 2020, an analysis of climate-related risks and opportunities was carried out with the support of an external consultant. The recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD) were applied. The first step here was to identify those climate-related risks and opportunities that could potentially be financially relevant for Rosenbauer. These climate-related risks and opportunities identified were subjected to an assessment with regard to their financial impact on Rosenbauer and their probability of occurrence. There were no changes for the 2022 reporting year. Rosenbauer will continue to monitor the development of climate policy framework conditions and reassess the identified risks and opportunities if necessary.

The physical climate risks for Rosenbauer production and assembly sites were identified as the most significant climate-related challenge, while the generally increasing demand for fire protection products and the opportunities for new Rosenbauer products and services were identified as the most significant climate-related opportunity. Further information can be found in Rosenbauer's Sustainability Report 2022 from page 12.

Rosenbauer supports the Task Force on Climate-related Financial Disclosures (TCFD).

Market risks and opportunities

The international firefighting business is a typical "laggard" and responds to economic weaknesses only at a delay of 12 to 24 months. This is because the majority of customers are from the public sector, plan their procurements for the long term and want to set trends with their investments counter-cyclically.

As part of the assessment of market risks and opportunities, Rosenbauer refers to the assumptions of leading institutions regarding economic trends in the individual countries and regions. There is also a higher level of investment in firefighting technology after natural disasters. While such procurement contracts cannot be planned, they always offer additional sales opportunities for the firefighting technology providers. Rosenbauer regularly analyzes the relevant industry risks and seizes opportunities by responding rapidly to market changes.

Annual business planning is based on the Group's mid-term planning and comprises a catalog of objectives broken down by region and product that serves as a control instrument. This allows opportunities and any strategic risks to be identified at an early stage. Having production sites on three continents and a global sales and service network means that sales fluctuations on individual markets are evened out.

Competitive and price pressure

Competitive and price pressure is at its highest in the firefighting industry for municipal vehicles. The increasing centralization of procurement presents opportunities through the promotion of fair competition and more transparent processes but it also entails the risk of losing major orders due to the bundling of procurement.

Rosenbauer is constantly analyzing and monitoring market and sales trends in the individual countries and areas and has clearly defined its strategy and growth targets for each distribution and product area.

Risks arising from legal and political conditions

Risks to the fire safety business arising from changes in overall political or legal conditions are very difficult to protect against. However, given that most customers operate in the public sector, it is rare that they cancel orders. Political crises and embargoes can temporarily limit access to certain markets.

Many countries have strict regulations on the use of hazardous substances. Non-compliance with relevant regulations can lead to substantial penalties and reputation risks. Hazardous substances are found in fluorochemical extinguishing agents. Special precautions to avoid hazardous substances heighten product requirements. Rosenbauer is countering the stricter regulations by developing special admixture systems and turrets that allow the use of fluorine-free foam concentrates and thus protect the environment and people.

In production, hazardous substances that can endanger health are managed with the ongoing monitoring of workplaces at risk and in compliance with local provisions. Further information can be found in Rosenbauer's Sustainability Report 2022 from page 12

Operation risks

Production risks and opportunities

Manufacturing activities necessitate a thorough examination of risks along the entire value chain. The potential production risks are monitored on an ongoing basis using a series of key performance indicators (productivity, assembly and throughput times, production numbers, quality, costs, etc.). In addition to local performance indicators, the central controlling element in vehicle manufacturing operations is "concurrent costing", whereby variance analysis is used to monitor the production costs of every single order. To even out changes in capacity utilization at individual locations, Rosenbauer's manufacturing processes operate on a Group-wide basis and the company also outsources construction contracts to external partners. This limits the risk of the underutilization of production capacity in the event of a significant market decline.

Income risks that can occur on account of external disruptions to production are covered by suitable insurance against loss of production. Appropriate insurance cover is also in place for risks associated with fire, explosions and similar elemental risks.

Product risks and opportunities

Rosenbauer practices systematic quality management in accordance with ISO 9001 and describes its processes and procedures in it. The management system is regularly audited and makes a significant contribution to ensuring uniformly high product quality worldwide and to increasing customer satisfaction. The latest development methods, increased quality awareness and ongoing process optimization also help to reduce risks.

To reduce potential financial risks, the instrument of product liability insurance is used throughout the Group alongside the risk management system. In order to offer products with the best possible benefit to customers, Rosenbauer operates a systematic innovation management process and works closely with fire services on product development. Professional product management determines the direction in the development process. Market analyses and cost-effectiveness considerations are incorporated in a technology roadmap.

Demographic developments are giving rise to changes in fire departments' personnel, and thus also to new challenges for the manufacturers of firefighting technology. More women and older people will be working in fire services in the future, so the technology and equipment must

be designed to meet their operational needs. Rosenbauer focuses on these challenges by engaging in innovation, technology and knowledge management and in its product development, and also consults with fire departments as partners in its development process.

Procurement risks

2022 was a year of ongoing high availability risks. The COVID-19 pandemic and Russia's war of aggression on Ukraine had a massive impact on material supplies. In addition to the shortage of materials, suppliers' production capacities were also insufficient to meet the needs of all customers, resulting in repeated unforeseen supply bottlenecks.

A crucial component for vehicle manufacturing is the on-time supply of chassis. The security of supply from chassis manufacturers was severely disrupted by the lack of availability of cable harnesses, electronic and other components. Repeated production line shutdowns at chassis manufacturers resulted in significant delays, the duration of which was often difficult to estimate, as well as massive extensions of delivery times. The effects of this development are still being experienced.

Gas supply shortfalls from Russia represent a general risk, particularly for Central Europe. A drop in gas supplies and the resulting drastic increase in the price of all energy sources not only impacted Rosenbauer's production sites, but primarily also the suppliers of energy-intensive production materials. In consequence of this, further price increases for these production materials were expected.

Through intensive discussions with suppliers, production at the locations was largely maintained despite missing parts and a high level of reworking. Future purchasing risks will continue to be closely monitored. In close cooperation with Purchasing, Logistics and Production, measures are being implemented to increase resilience in supply chains. These include measures targeted to critical suppliers or longer-term price and volume hedging of certain raw materials such as aluminum or the price of electricity and gas. In addition, the financial situation of suppliers is also being monitored.

IT risks

The more networked a company is, the greater the cyber risk. This term covers various individual risks that could result from a potential cyberattack. Essentially, these are violations of the confidentiality of data (spying, data loss), violations of the integrity of the IT system or data (manipulation by malicious software), violations of the availability

of the IT system or data (interruptions in the internal area, failure of communication paths), etc.

To minimize cyber risk as far as possible, Rosenbauer pays great attention to a secure IT infrastructure. These risks are countered by means of regular investment in hardware and software, the use of state-of-the-art IT security systems, up-to-date data protection methods and structured access controls. The robustness of the security systems is also tested by simulated external attacks. The technical measures are supported by regular, targeted IT security and data protection awareness training for employees.

Environmental risks

The Rosenbauer Group's production activities essentially comprise assembly work, and therefore entail hardly any environmental risk. Furthermore, clear environmental standards and instructions apply to processes. These are documented in an environmental management system in accordance with ISO 14001 and regularly reviewed and amended by internal and external audits.

As part of the regular tours and audits, energy consumption is examined and energy-intensive processes are scrutinized. By implementing an energy management system (ISO 50001), waste can thus be identified and measures to eliminate it are defined. Similarly, the total use of resources is recorded and deviations are therefore detected early, saving energy costs.

Personnel risks and opportunities

The tense situation on the labor market also poses a major challenge for Rosenbauer in its search for qualified skilled employees. By establishing a successful employer brand, Rosenbauer is able to recruit, integrate, and retain skilled personnel. The slogan "Saving lives starts with you!" makes it clear that working at Rosenbauer is meaningful. Our employees help others and make a valuable contribution to society through their actions.

Attractive working time models, a wide range of health measures and activities, and a modern remuneration system are some of the reasons for the high level of satisfaction among employees, which is reflected in low staff turnover and high resilience.

To secure the skilled workers needed for the future against the backdrop of volatile labor markets, apprenticeships in particular are of great

importance. With the "women@rosenbauer" initiative, Rosenbauer is becoming particularly attractive to women. A wide range of training and development measures also make it possible to retain, qualify, and motivate employees within the company. In addition to succession planning for key positions, Rosenbauer also attaches importance to the ongoing further development of managers and the possibility of an internal career path.

Legal risks

Rosenbauer International AG and its subsidiaries face legal proceedings, lawsuits and official investigations in the context of their business activities. These can affect – among other things – product safety, patents and other intellectual property rights, dealer, supplier and other contractual relationships and also lead to proceedings under competition law.

Irregularities were detected in the process of preparing the 2017 annual financial statements of Rosenbauer Deutschland GmbH. The investigations initiated in this context were concluded by the end of 2018. Proceedings for asserting claims have been initiated at the civil courts and are still unresolved.

Rosenbauer International AG was informed at the end of January 2022 that a tax liability was imminent in connection with a tax investigation against a former managing director of subsidiaries. The tax liability relates to a period in which the subsidiaries concerned were not yet owned by Rosenbauer International AG. A large part of the tax claim was settled by the subsidiary as legal successor in 2022. The provision recognized in the previous year for this matter was reduced in 2022 to the expected outstanding amount of € 0.4 million. Legal action has been initiated against the former managing director and the former owner of the subsidiaries and is currently pending in court.

Compliance risks are being addressed as part of Rosenbauer Compliance Management. Regular training aims to prevent violations in relation to compliance. An anonymous whistleblower platform for reporting suspected cases of antitrust law, corruption, economic crime, discrimination or sexual harassment has been available to all employees, suppliers and business partners since December 2021.

Financial risks

A solid financial basis is of great importance to an international company. The required working capital and investment financing has been secured. The financing agreements contain financial covenants that stipulate firstly an IFRS consolidated equity ratio of at least 20% and secondly that the ratio of net debt to EBITDA must not exceed a factor of 5 (factor of 6 as of December 31, 2023 and a factor of 5 in the subsequent financial years). Failure to comply with these financial ratios entitles the lender to terminate the respective financing agreement. The financial covenants were suspended as of December 31, 2022 and must be satisfied again as of December 31, 2023.

As of December 31, 2022, the Rosenbauer Group had current interest-bearing liabilities of € 118.9 million (2021: € 72.5 million). In addition to working capital and investment loans and lease liabilities, these also include current overdraft facilities used as of the balance sheet date. Significant refinancing will not be necessary in the 2023 financial year. Details can be found in the list of financial liabilities in the notes under item D37. See “Risk Management.”

Interest rate and currency risks

The international nature of the Group's activities gives rise to interest and currency-related risks that are hedged by the use of suitable instruments. A financial and treasury policy that applies throughout the Group stipulates which instruments are permitted. Operating risks are hedged with derivative financial instruments such as foreign exchange forwards and interest rate swaps. These transactions are conducted solely to hedge risks and not for the purposes of trading or speculation. Please see the explanatory notes to the consolidated financial statements.

Credit risks

Credit risks, which can arise from payment defaults, are considered unlikely as most customers operate in the public sector. Various options are used to secure payments, such as letters of credit and retention of title. For deliveries to countries with increased political or economic risk, public and private export insurance is taken out for the purpose of protection.

Assessment of overall risk

Rosenbauer feels that it is well positioned to meet the demands made on it by its customers, the market, the economic environment and international competition. Based on the analysis of currently discernible risks, there are no indications of any risks that – either singly or in conjunction with other risks – might jeopardize the Group's continued existence.

This applies both to the results of past business activity and to activities that are planned or have already been initiated.

Forecast report

Overall economic development^{1,2}

At the beginning of the year, the International Monetary Fund (IMF) slightly raised its forecast for global economic growth in 2023. It now expects growth of 2.9% instead of the previous 2.7%. This figure is significantly lower than the previous year's growth rate of 3.4% and below the long-term average of 3.8% between 2000 and 2019. The global economy is anticipated to recover further in 2024. Global inflation is expected to drop from 8.8% to 6.6% this year.

The projected bottoming out of the economy this year is due to a number of positive surprises, most notably the higher resilience of many economies. As a result, the US economy could grow by 1.4% in 2023 instead of 1.0% as assumed in October, the euro area by 0.7% instead of 0.5%, and Asia by 5.3% instead of 4.9%. Negative world GDP growth, as often associated with a global recession, is not expected.

The low growth simultaneously reflects the central banks' key interest rate increases to combat inflation, particularly in the developed economies, and the war in Ukraine. In emerging and developing economies, the declining economy was anticipated to bottom out as early as 2022. China's growth is expected to accelerate as it reverses its zero-COVID policy. According to the IMF, both groups of countries will then gradually recover further in the course of 2024.

Although the risks to this forecast have decreased since the last publication in October 2022, they still largely predict a deterioration in the scenario. For example, a renewed tightening of the health situation in China could slow the recovery, Russia's war of aggression against Ukraine could escalate, and tighter global financing conditions could lead to another debt crisis. Unfavorable news from inflation could bring new prices to the financial markets, while progressive geopolitical fragmentation will hamper economic development. Stronger impetus from pent-up demand in many countries and a faster decline in inflation would undoubtedly contribute to an improvement in the forecast.

Prospects on sales markets

The firefighting industry follows economic developments with a gap of one to two years. Demand is largely defined by countries with steady procurement. However, elevated safety awareness following natural disasters also leads to increased investment in firefighting technology and equipment.

In 2023, slight growth should be possible for the global firefighting industry. Particularly in the developed economies, the willingness to invest appears to be high, even if the corresponding budget resources for preventive firefighting and disaster protection are reaching a ceiling in isolated cases. The decisive factors for production will be how long it takes for supply chains to stabilize and whether energy and raw material prices decline as forecast.

The North American market has started the new year with very dynamic demand, mainly attributable to extensive funding programs for emergency response and electric mobility, which also benefit fire departments. At the same time, the performance of industry sales will be largely dependent on the availability of preliminary products and labor. The market's new supply prices will likely only be able to compensate for inflation this year. Unlike in Europe, for example, there is no issue of energy costs here.

Europe's firefighting market is expecting stable new procurement in 2023. Despite price increases and some delayed projects, there has been no noticeable decline in demand in the core markets, and procurement intensity is particularly high in the D-A-CH region. Many of these projects involve the purchase of forest fire equipment and vehicles, and interest in electric mobility is increasing. The sector's performance could be weakened if inflation rates were to rise again or subsidies were not extended and the budget situation of fire departments were to deteriorate as a result.

The weak state of the sector on the Asian firefighting markets will improve only slightly in the current year. This is due to the comparatively better economic outlook, the planning and construction of new airports

and runways and postponed replacement purchases. Nevertheless, market volumes will continue to fall well short of the usual levels. In 2024, airport business could return to pre-COVID levels.

For the countries of the Middle East, demand is expected to be lower this year in view of a significantly weaker economic outlook for Saudi Arabia and oil production cuts in the OPEC. Nonetheless, a number of attractive projects should be ready for a decision in the industrial and airport business. In addition to local production, increasing attention is also being paid to alternative vehicle drives.

Reorganization of sales regions

Rosenbauer reorganized its sales regions at the start of 2023 with the aim of simplifying market development through synergies. To this end, the NISA area (Northern Europe, Iberia, South America, Africa) was dissolved as an independent unit and was integrated into the newly established Americas, Europe, and Middle East & Africa sales regions.

The Scandinavian and Benelux countries as well as England, France, Spain and Portugal were incorporated into the former CEEU area, which now comprises all European countries and has been renamed the Europe area. The African countries served by the NISA area moved to the Middle East & Africa area. As a result, only one area is now active on the African continent. The South American firefighting markets were transferred to the former NOMA area, which now serves all of North and South America and the Caribbean as the Americas area. The Asia-Pacific area is not affected by these organizational changes.

Americas

The Americas area is entering 2023 with full order books. Production is running at full capacity until the end of the year and is currently focusing on increasing output following the extensive supply chain disruptions and reducing the order backlog as quickly as possible. The price quality of the contracts signed in 2022 is expected to improve profitability again in the course of the year.

¹ IMF, World Economic Outlook, Update, January 31, 2023.

² World Bank, Global Economic Prospects, February 3, 2023.

To increase profitability in the new truck business, standard vehicles known as stock trucks are being launched which can be offered with short delivery times and an attractive price/performance ratio. The GENERAL is a new, low-cost variant of the Rosenbauer Custom Chassis (COMMANDER, WARRIOR, AVENGER), on which around 70% of all US-built vehicles are based.

In addition, component and parts sales are being stepped up, both within the Rosenbauer Group and to customers and partners, in order to generate further revenues and strengthen the earnings side. In the future, the Latin American markets in particular are to be increasingly supplied with superstructures and cabs in a modular system, which will be finished by qualified partners and mounted on locally procured chassis.

Following the acquisition of the shares of two partners in the reporting year, Rosenbauer America is being developed from an investment holding company into a powerful subgroup. The management team was reorganized and the organization was streamlined accordingly. This year, the focus will be on consolidating these new structures and leveraging synergies.

Europe

In 2023, the Europe area will focus on its core markets and traditional strength in standard vehicles as well as on expanding its non-vehicle business. In line with the Group's strategy, this should generate significantly higher revenues and earnings by 2030. In the future, the standard vehicle markets are to be supplied to a greater extent with market-specific pre-configured firefighting vehicles that Rosenbauer can manufacture industrially and make available to customers quickly.

The organization of the Europe area will consequently be adapted to be in line with that of Rosenbauer Austria. Appropriate resources have already been created here for increased sales of equipment products. The equipment business received a key initial boost with the opening of a new, representative branch in Palmiry near the Polish capital Warsaw in the summer of 2022.

The integration of the Western European markets of the former NISA area is also expected to enable specific synergies to be implemented in the service area. For example, the Rosenbauer Service Center North Rhine-Westphalia in Germany will in future also be able to support fire departments in the neighboring Benelux countries.

Important lead fire departments will be added as RT customers in 2023. In April, the Basel professional fire department will put its first vehicle into service, followed later in the year by the Vienna professional fire department.

Overall, the missing parts situation in vehicle production has recently eased significantly, but has not yet returned to normal levels. The supply of truck chassis is expected to improve from the second quarter onwards following top-level talks between Rosenbauer and its suppliers.

International export business

In 2023, the Middle East & Africa area will extend its successful model from the Arab region to Africa, where it will also evolve from a hardware supplier to a comprehensive fire department provider. In the future, the market will increasingly be served with all-in solutions based on standardized vehicles. The service for these will also be taken over, as well as useful additions from the equipment and digital solutions product areas being offered.

In addition, suitable financing models such as the leasing of emergency vehicles will be offered in Africa, as in the former MENA area, enabling customers to acquire vehicles very quickly without having to make the investment all at once. Vehicle production at the company's assembly plant in KAEC will be further intensified, with the parts coming from the entire European and American production portfolio.

This year, the Asia-Pacific area will focus its sales efforts on those markets that offer intact opportunities in the export business. Following the shutdown of China, the largest single market in the region, these particularly include the ASEAN countries, Japan, Australia and New Zealand. Rosenbauer makes use of its technological leadership in this respect, supplying primarily high-quality ARFF vehicles from the PANTHER series or aerial ladders with rescue heights of up to 64 m, both of which are manufactured in Europe. The individual markets of Hong Kong and Singapore are traditionally supplied with vehicles from the Singapore plant. The municipal firefighting market in Australia will also be served in the future. However, as this is not possible without local value creation, assembly capacities have recently been created at Rosenbauer Australia, which will be used to build ET series vehicles with SKD sets from Europe from mid-2023.

Rosenbauer closely monitors the development of the different fire-fighting markets in order to exploit sales opportunities early on. Sales activities are then stepped up in the countries or regions where greater procurement volumes have been identified. At the end of the reporting period, the Group had a very solid order backlog of € 1,469.7 million (2021: € 1,145.2 million). This figure is higher than a year's revenues, although the equipment products and service revenues included here have only partly been taken into account owing to the shorter delivery times and larger vehicle orders with delivery times of more than two to three years.

Innovations and new products

The goal of Rosenbauer's research and development activities is to strengthen and expand its international competitive position. The Group is intensively analyzing global megatrends – such as global warming, demographic change, urbanization and digitization – and their impact on emergency services and technology for fire departments. The Group derives specific measures for product development from this analysis.

For example, the "Green Energy on Fire" initiative was launched in 2022, a networking and knowledge platform for the energy and mobility transition among Austrian fire departments. Representatives from fire departments, the energy industry, technology companies and politics exchange ideas on their approaches to reducing climate-damaging greenhouse gases and what supporting measures are needed to achieve this. The most important fields of action are summarized and further developed in the "Green Energy on Fire Map."

With the presentation of a complete electric line-up for the municipal sector at Interschutz in Hanover, Rosenbauer has taken an important step in the direction of an emission-free fire department. Rosenbauer will continue to consistently pursue this path in 2023. In addition to the RT and RTX that are already in series production, Schutz & Rettung Zürich began the test operation of an electric aerial ladder. The findings from this will serve as the basis for the further development of the L32A-XS electric to series production readiness.

Rosenbauer is one of the most innovative companies in the firefighting industry. It creates a competitive edge with constantly new and attractive products and taps into new growth opportunities.

Investments and production capacity

Investment management at Rosenbauer systematically records all needs in the Group and ranks them according to priority. Investments of less than € 20 million are planned for 2023. This is below the average level of investment prior to the COVID-19 pandemic (2020: € 35 million) and results from the restructuring measures that are expected to return the Rosenbauer Group to profitability in the course of the year.

The most important investment projects in 2023 include

- the construction of a new operations building at the Singapore location,
- the purchase of the previously rented operations building at the Gladbeck location, and
- the expansion of parking facilities at the Luckenwalde location.

The Group-wide roll-out of SAP-S/4Hana will also continue as planned. The resulting increase in the degree of digitalization of processes will optimize the Group-wide use of resources.

Financial and liquidity situation

Rosenbauer has high financing requirements during a year for reasons specific to the industry. One reason for this is the long throughput times, particularly in vehicle production, and the relatively low advances paid by customers. The Group counteracts this with targeted measures intended to optimize order handling.

The Rosenbauer Group's financing is ensured by financing facilities provided by various banks with different maturities. The Group's financing strategy is based on conservative principles and makes secure liquidity and solid equity capitalization high priorities.

Overall assessment of future development

In the reporting year, Rosenbauer presented a long-term Group strategy up to 2030, which essentially rests on three pillars: technology leadership, customer loyalty, and operational excellence. The strategy envisages further growth and the expansion of the market share for the decade, as well as the transformation of the Group and the industry toward greater sustainability.

In view of highly uncertain production conditions in the form of recurring and changing supply bottlenecks and cost increases for preliminary products, raw materials and energy, the Group's Executive Board will continue to focus on operational excellence and efficiency improvements in the core business in the current financial year. To this end, it has developed a comprehensive restructuring program entitled "Refocus, Restart" with the broad participation of middle management, comprising short- and mid-term measures to reduce manufacturing costs and fortify the business model. The program also includes the value analysis and adjustment of existing products or the introduction of a dynamic pricing model capable of integrating changes in the environment as strong as those in the previous year.

Rosenbauer thus has a very solid basis for success in the year 2023 despite the volatile underlying conditions.

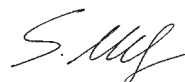
Revenues and result of operations

The increase in key interest rates in the fight against inflation and Russia's war of aggression against Ukraine weighed on economic activity at the start of 2023. Economists are therefore expecting global economic growth of 2.9% in the current year, well below the previous year's figure.

The firefighting industry, whose order books are full to bursting, lags behind the economic cycle. While it is expecting a slight increase in demand again this year, actual industry sales will depend on the further development of international supply chains. At the same time, the fixed price agreements customary for the tender business in the public sector will weigh on the profitability of all market participants.

Following a record level of incoming orders in 2022, the Rosenbauer Group has started the current financial year with a solid order backlog well in excess of one year's revenues, and thus a great deal of confidence. Based on a further improvement in the supply of truck chassis, the Rosenbauer Group's Executive Board expects revenues to exceed € 1 billion in 2023. The EBIT margin is anticipated to improve by around 4 percentage points compared with the reporting year.

Leonding, April 6, 2023



Sebastian Wolf



Andreas Zeller



Daniel Tomaschko



Markus Richter

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84 %

EXPORT RATIO

236

TRADING PARTNERS WORLDWIDE

Consolidated statement of financial position

ASSETS (in € thousand)	Explanatory notes	01.01.2021 adjusted	31.12.2021 adjusted	Dec. 31, 2022
A. Non-current assets				
I. Property, plant and equipment	(D1)	157,020	162,073	155,920
II. Intangible assets	(D1)	38,339	46,409	54,083
III. Right-of-use asset	(D1)	32,177	35,207	34,032
IV. Securities	(D2)	760	655	685
V. Investments in companies accounted for using the equity method	(D3, D4)	3,622	3,090	1,585
VI. Deferred tax assets	(D5)	5,561	11,354	22,402
		237,480	258,789	268,707
B. Current assets				
I. Inventories	(D6)	417,302	407,754	490,763
II. Receivables and other assets	(D7)	236,685	159,040	177,949
III. Income-tax receivables		676	529	542
IV. Cash and cash equivalents	(D8)	19,015	65,450	35,601
		673,678	632,773	704,855
Total ASSETS		911,157	891,562	973,562

EQUITY AND LIABILITIES (in € thousand)	Explanatory notes	01.01.2021 adjusted	31.12.2021 adjusted	Dec. 31, 2022
A. Equity				
I. Share capital	(D9)	13,600	13,600	13,600
II. Capital reserves	(D9)	23,703	23,703	23,703
III. Other reserves	(D9)	-1,456	-271	21,247
IV. Accumulated results	(D9)	175,154	169,770	125,528
Equity attributable to shareholders of the parent company		211,001	206,801	184,078
V. Non-controlling interests	(D10)	3,641	3,617	2,099
Total equity		214,642	210,418	186,177
B. Non-current liabilities				
I. Non-current interest-bearing liabilities	(D11)	219,719	161,082	202,234
II. Non-current lease liabilities		28,024	30,483	28,648
III. Other non-current liabilities	(D12)	2,036	1,327	1,784
IV. Non-current provisions	(D13)	34,093	32,365	24,552
V. Deferred tax liabilities	(D5)	2,195	3,134	5,269
		286,067	228,391	262,487
C. Current liabilities				
I. Puttable non-controlling interests	(D14)	67,894	82,269	13,517
II. Current interest-bearing liabilities	(D15)	56,402	72,505	118,805
III. Current lease liabilities		4,975	5,632	6,543
IV. Contract liabilities	(D16)	135,501	130,598	190,505
V. Trade payables	(D17)	49,485	63,894	78,753
VI. Other current liabilities	(D18)	71,972	71,007	86,109
VII. Income-tax liabilities	(D19)	7,874	9,438	5,757
VIII. Other provisions	(D20)	16,345	17,410	24,909
		410,448	452,753	524,898
Total EQUITY AND LIABILITIES		911,157	891,562	973,562

Consolidated income statement

in € thousand	Explanatory notes	2021	2022
1. Revenues	(D21)	975,110	972,245
2. Cost of Sales	(D22)	-818,646	-843,344
3. Gross Profit		156,464	128,901
4. Other operating income	(D26)	9,016	10,176
5. R&D and Product management	(D23)	-15,381	-25,315
6. Selling expenses	(D24)	-62,685	-61,691
7. Administrative expenses	(D25)	-51,051	-60,710
8. Other expenses	(D27)	-1,337	-1,915
9. Earnings before interest and taxes (EBIT)		35,026	-10,554
10. Interest income	(D30)	616	4,116
11. Interest expense	(D31)	-6,156	-17,969
12. Share in results of companies accounted for using the equity method	(D3, D4)	-615	-5,744
13. Financial result		-6,155	-19,597
14. Earnings before income tax (EBT)		28,871	-30,151
15. Income tax	(D32)	-5,655	7,804
16. Net income for the period		23,216	-22,347
thereof Non-controlling interests		7,783	1,912
thereof Shareholders of parent company		15,433	-24,259
Average number of shares outstanding	(E5)	6,800,000	6,800,000
Basic earnings per share	(E5)	2.27	-3.57
Diluted earnings per share	(E5)	2.27	-3.57

Presentation of the consolidated statement of comprehensive income

in € thousand	Explanatory notes	2021	2022
Net profit for the period		23,216	-22,347
Restatements as required by IAS 19	(D13)	938	4,341
thereof deferred taxes		-201	-1,191
Change in fair value of financial liabilities that is attributable to a change in credit risk		0	1,128
thereof deferred taxes		0	-259
Total changes in value recognized in equity that cannot be subsequently reclassified into profit or loss		737	4,019
Gains/losses from foreign currency translation		6,871	10,673
Gains/losses from foreign currency translation of companies accounted for using the equity method	(D3)	121	4,239
Gains/losses from cash flow hedge	(D37c)		
Change in unrealized gains/losses		-1,651	1,999
thereof deferred tax		437	-452
Realized gains/losses		-3,732	1,782
thereof deferred tax		933	-446
Total changes in value recognized in equity subsequently reclassified into profit or loss when certain conditions are met		2,980	17,796
Other comprehensive income		3,716	21,815
Total comprehensive income after income taxes		26,932	-532
thereof:			
Non-controlling interests		10,314	2,209
Shareholders of parent company		16,619	-2,741

Changes in consolidated equity

		Attributable to shareholders in the parent company									
		Other reserves									
in € thousand	Explanatory notes	Share capital	Capital reserve	Currency translation	Restatement as required by IAS 19	Revaluation reserve	Hedging reserve	Accumulated results	Subtotal	Non-controlling interests	Group equity
As of Jan 1, 2022		13,600	23,703	6,635	-5,639	0	-1,268	169,770	206,801	3,617	210,418
Other comprehensive income		0	0	14,616	3,150	869	2,884	1	21,519	297	21,815
Net profit for the period		0	0	0	0	0	0	-24,259	-24,259	1,912	-22,347
Total comprehensive income		0	0	14,616	3,150	869	2,884	-24,258	-2,740	2,209	-532
Acquisition of non-controlling interests (B1)								-12,409	-12,409	-1,781	-14,190
Changes in non-controlling interests (D14)		0	0	0	0	0	0	-1,454	-1,454	2,632	1,179
Dividend (D9) (D10)		0	0	0	0	0	0	-6,120	-6,120	-4,578	-10,698
As of Dec 31, 2022		13,600	23,703	21,251	-2,489	869	1,616	125,529	184,079	2,099	186,177
As of Jan 1, 2021 ¹⁾		13,600	23,703	2,175	-6,376	0	2,745	184,154	220,002	7,167	227,168
Restatement		0	0	0	0	0	0	-9,000	-9,000	-3,526	-12,526
As of Jan 1, 2021 adjusted		13,600	23,703	2,175	-6,376	0	2,745	175,154	211,002	3,641	214,643
Other comprehensive income		0	0	4,461	737	0	-4,013	1	1,186	2,531	3,716
Net profit for the period		0	0	0	0	0	0	15,433	15,433	7,783	23,216
Total comprehensive income		0	0	4,461	737	0	-4,013	15,434	16,619	10,314	26,932
Changes in non-controlling interests (D14)		0	0	0	0	0	0	-10,619	-10,619	-3,697	-14,316
Dividend (D9) (D10)		0	0	0	0	0	0	-10,200	-10,200	-6,641	-16,841
As of Dec 31, 2021		13,600	23,703	6,635	-5,639	0	-1,268	169,770	206,801	3,617	210,418

¹⁾ Open Values have been adjusted according to IAS 8. See Note A4.

Consolidated statement of cash flows

in € thousand

	Explanatory notes	2021 adjusted	2022
Profit before income tax		28,871	-30,151
+ Depreciation	(D29)	28,802	29,418
+ Gains/losses of companies accounted for using the equity method	(D3, D4)	614	5,744
- Gain/Losses from the retirement of property, plant and equipment, intangible assets and securities	(D26)	-357	-1,310
+ Interest expenses	(D31)	6,155	19,662
- Interest and securities income	(D30)	-617	-5,819
± Change in inventories	(D6)	22,176	-73,054
± Change in receivables and other assets and construction contracts	(D7)	62,616	-10,239
+ Change in other receivables		16,036	2,499
± Change in trade payables/advance payments received and contract liabilities		-3,057	65,658
± Change in other liabilities		-4,924	12,416
± Change in provisions (excluding income tax deferrals)		-575	2,091
Cash earnings		155,740	16,915
- Interest paid		-5,950	-19,405
+ Interest received and income of securities		613	5,819
+ Dividends received from companies accounted for using the equity method	(D3, D4)	38	0
- Income tax paid		-7,481	-5,658
Net cash flow from operating activities		142,960	-2,328
- Payments from the purchase of property, plant and equipment, intangible assets and securities	(D33)	-30,381	-20,204
+ Proceeds from the sale of property, plant and equipment, intangible assets and securities		2,506	3,115
- Payments from capitalized development costs	(D1)	-7,704	-6,247
Net cash flow from investing activities		-35,579	-23,336
- Payments from the acquisition of non-controlling interests	(D12)	2,103	-82,034
- Dividends paid	(D9)	-10,200	-6,120
- Dividends paid to non-controlling interests	(D10)	-6,641	-4,578
+ Proceeds from interest-bearing liabilities		48,521	99,233
- Repayment of interest-bearing liabilities		-92,197	-12,541
- Repayment of leasing liabilities		-6,012	-6,074
Net cash flow from financing liabilities		-64,426	-12,114
Net change in cash and cash equivalents		42,955	-37,778
+ Cash and cash equivalents at the beginning of the period	(D8)	19,015	65,450
+ Adjustment from currency translation		3,480	7,929
Cash and cash equivalents at the end of the period	(D8)	65,450	35,601

Explanatory notes

A. General Information

A1. Information on the company and the basis of preparation of the financial statements

The Rosenbauer Group is an international group of companies whose ultimate parent company is Rosenbauer International AG, Austria. Its main focus is on producing firefighting vehicles, developing and manufacturing firefighting systems, equipping vehicles and their crews, and preventive firefighting. The Group's head office is located at Paschinger Strasse 90, 4060 Leonding, Austria. The company is registered with the Linz Regional Court under commercial register number FN 78543 f and is listed on the Prime Market of the Vienna Stock Exchange.

These consolidated financial statements of Rosenbauer International AG and its subsidiaries as of December 31, 2022 were prepared in accordance with the principles of the International Financial Reporting Standards (IFRS), as endorsed by the EU, and are expected to be presented by the Executive Board to the Supervisory Board for approval for publication in April 2023. The additional requirements of section 245a(1) of the Unternehmensgesetzbuch (UGB – Austrian Commercial Code) have been complied with.

The consolidated financial statements are prepared using the same reporting date as the parent company, Rosenbauer International AG. The financial year is the calendar year. The annual financial statements of the individual companies included in the consolidated financial statements were prepared as of the same date as the consolidated financial statements.

Within the Group, accounting and measurement are based on uniform criteria and on the principle of going concern. This did not lead to a different assessment as a result of the COVID-19 crisis and the Ukraine crisis. The effects of the COVID-19 crisis and the Ukraine crisis are presented under D 34.

The consolidated statement of financial position is structured by maturity in accordance with IAS 1. Assets and liabilities are classified as current if they are expected to be received or settled within twelve months of the end of the reporting period. The consolidated income statement has been prepared using the cost of sales method.

Unless stated otherwise, the consolidated financial statements and the figures shown in the notes have been prepared in thousands of euro (€ thousand). The commercial rounding of individual items and percentages may result in minor rounding differences.

The consolidated financial statements have been prepared applying the historical cost system. This does not apply to derivative financial instruments or financial investments available for sale, which were measured at fair value.

A2. Effects of new accounting standards

New, revised or supplemented standards

No new, revised or supplemented IASB standards affecting Rosenbauer's consolidated financial statements were applied for the first time in the 2022 financial year.

The following new, revised or supplemented standards have no impact on the consolidated financial statements of Rosenbauer International AG:

Standards/Interpretations	Effective date in the EU
Amendments to IFRS 3, Business Combinations	Jan. 1, 2022
Amendments to IAS 16 Property, Plant and Equipment	Jan. 1, 2022
Amendments to IAS 37 Provisions, Contingent Liabilities and Contingent Assets	Jan. 1, 2022
Amendments to Annual Improvements 2018-2020	Jan. 1, 2022

A3. Future changes in accounting policies due to new accounting standards

As of the time of these financial statements being approved for publication, in addition to the standards and interpretations already applied by the Group, the following standards and interpretations had already been published but were not yet effective or had not yet been endorsed by the European Commission. The Group intends to adopt these new or amended standards from their effective date.

The changes to the following standards/interpretations are not expected to have any significant impact on the consolidated financial statements of Rosenbauer International AG.

	Effective date
Standards/Interpretations	
IAS 12 Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction (published May 2021)	January 1, 2023
Amendment to IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current (published January 2020) and Classification of Liabilities as Current or Non-current – Deferral of Effective Date (published October 2022)	January 1, 2024
Amendments to IFRS 17 Insurance contracts: Initial Application of IFRS 17 and IFRS 9 – Comparative Information (published December 2021)	January 1, 2023
IFRS 17 Insurance Contracts (published May 2017), including Amendments to IFRS 17 (published June 2020)	January 1, 2023
Amendment IAS 8 Accounting policies, Changes in Accounting Estimates and Errors (published February 2021)	January 1, 2023
Disclosure of Accounting Policies, Amendment to IAS 1 and IFRS Practice Statement 2 (published February 2021)	January 1, 2023
Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement: Disclosure of Accounting policies (published February 2021) – not yet endorsed	January 1, 2023
Amendments to IFRS 16 Leases: Lease Liabilities in a Sale and Leaseback (published September 2022) – not yet endorsed	January 1, 2024

A4. Correction of an error in accordance with IAS 8

Callable non-controlling interests (error correction)

In connection with the reorganization of the US-American investments, it was determined that the current operating agreement of Rosenbauer Aerials, LLC, Nebraska, USA, also contains a clause that triggers an unconditional payment obligation on the part of the Rosenbauer Group when a minority shareholder tenders its shares. In accordance with IAS 32, therefore, a liability must be recognized and the minority interest under IFRS 10 derecognized. In accordance with IFRS 9, the liability must be measured as of the end of the reporting period as if the option had been exercised at the earliest possible date. For Rosenbauer, it is still economically a minority interest, as both the dividend claims and the risk of changes in the value predominantly remain with the minority shareholder. For these reasons, the change in value of the liability is recognized via a transfer directly from equity to the liability. In the consolidated income statement, however, the minority interest continues to be handled in accordance with IFRS 10. This corresponds to the partial recognition of NCI method.

Both effects were corrected by restating the relevant financial statement line items for previous years accordingly:

	Jan. 1, 2021	Puttable NCI's	Jan. 1, 2021
Consolidated statement of financial positions	published	change	adjusted
Accumulated results	184.152	-8.998	175.154
Equity attributable to shareholders of the parent company	219.999	-8.998	211.001
Non-controlling interests	7.167	-3.526	3.641
Total equity	227.166	-12.524	214.642
Puttable non-controlling interests	55.370	12.524	67.894
Current liabilities	397.924	12.524	410.448
Sum EQUITY AND LIABILITIES	911.157	-	911.157

	Dec. 31, 2021	Puttable NCI's	Dec. 31, 2021
Consolidated statement of financial positions	published	change	adjusted
Accumulated results	180.784	-11.015	169.770
Equity attributable to shareholders of the parent company	217.816	-11.015	206.801
Non-controlling interests	7.297	-3.680	3.617
Total equity	225.113	-14.695	210.418
Puttable non-controlling interests	67.574	14.695	82.269
Current liabilities	438.058	14.695	452.753
Sum EQUITY AND LIABILITIES	891.562	-	891.562

B. Consolidation Principles

B1. Companies included in consolidation

The companies included in the consolidated financial statements are shown in the list of investees (see note E3. "Related party disclosures").

Subsidiaries

Subsidiaries are investees controlled by the parent company. The parent company controls an investee when it has exposure or rights to variable returns from its involvement with the investee and the ability to utilize its control over the material activities of the investee so as to influence the amount of returns from the investee.

The parent company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the above criteria for control.

If the parent company does not have a majority of voting rights, the investee is still controlled if it has the practical ability to direct the relevant activities unilaterally. At the subsidiaries where Rosenbauer International AG does not directly or indirectly hold more than half of the voting rights, control is contractually assured.

Thus, in accordance with IFRS 10, in addition to the parent company there are five (previous year: five) Austrian and 25 (previous year: 25) foreign subsidiaries legally or constructively controlled by Rosenbauer International AG.

Consolidation of a subsidiary begins from the date the parent company obtains control of the subsidiary and ceases when the parent company loses control of the subsidiary. All the subsidiaries included are included in consolidation.

Associates and joint ventures (companies accounted for using the equity method)

An associate is an investee over which the parent company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the entity in which the investment is held. This does not constitute control or joint control of the decision-making processes.

A joint venture is a subcategory of joint arrangement as defined by IFRS 11, which is jointly controlled by the parties involved and in which the parties involved have a right to the net assets. Joint control requires the contractually agreed sharing of control of an arrangement and exists only when decisions about the relevant activities require the unanimous consent of the parties involved.

Shares in associates and joint ventures are accounted for using the equity method and recognized at cost on addition. The carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the companies accounted for using the equity method after the date of acquisition. The Group's share of the profit or loss of the companies accounted for using the equity method is recognized in profit or loss in the financial result from the acquisition date.

The shares in the associate in Russia (PA "Fire-fighting special technics" LLC.; Rosenbauer's share: 49%) and the shares in Rosenbauer Ciansa S.L. (Rosenbauer's share: 50%) were accounted for using the equity method in the previous year. The associated company in Russia (PA "Fire-fighting special technics" LLC.) was deconsolidated in the financial year.

	Companies consolidated		Companies accounted for using the equity method	
	2021	2022	2021	2022
As of Jan. 1	29	31	2	2
Foundation	3	0	0	0
Mergers	1	0	0	0
Disposals	0	0	0	1
As of Dec. 31	31	31	2	1

Acquisitions, reorganizations and disposals

On April 20, 2022, the increased investment in Rosenbauer Española S.A. was concluded when Rosenbauer International AG acquired an additional 17.7% share in Rosenbauer Española from a co-owner. It now holds 79.8% of the equity of the Spanish subsidiary. The purchase price was € 700 thousand. In 2021, the company generated revenues of € 14.1 million.

On April 29 and June 30, 2022, the increased investment in Rosenbauer America LLC was concluded when a further 25% each was acquired from two minority shareholders. This increases Rosenbauer's share in the US business from 50% to 100%. The purchase price corresponds to the value in US dollars of the callable non-controlling interests recognized in the first quarter. The sale is presented in the consolidated statement of cash flows under the "Payments from the acquisition of non-controlling interests" line item; any differences from the value recognized in the first quarter are attributable mainly to currency effects. In increasing its investment, Rosenbauer sees a strategic opportunity to further expand its business in this region and to strengthen the integration of the US subgroup.

The transaction to increase the investment in Rosenbauer d.o.o., Slovenia, was closed on December 8, 2022. Rosenbauer International AG acquired the remaining 10% of shares from a co-owner and now holds 100%. The purchase price was € 1,000 thousand.

PA "Fire-fighting special technics" LLC. was deconsolidated as of December 31, 2022 due to lack of significant influence. The deconsolidation resulted in a loss of € 5,812 thousand, € 4,112 thousand of which was due to the recycling of cumulative currency losses in other comprehensive income. The loss on deconsolidation was recognized under net finance costs. The equity investment is recognized at fair value as of December 31, 2022 in accordance with IFRS 9 (fair value: € 0 thousand).

Rosenbauer E-Commerce GmbH was founded in May 2021. This company is to form the basis for the online business, which is to be expanded. The online store went online in Austria in September 2021 and is now being successively rolled out to other countries.

APAC Holding GmbH was founded in March 2021, and the Chinese branch was subsequently transferred to a company named Rosenbauer Fire Fighting Technology (Yunnan) Co., Ltd. The founding of the company provides a new basis for the Chinese business and meets the increased local requirements.

B2. Methods of consolidation

Business combinations are accounted for using the acquisition method. The cost of a business acquisition is calculated as the total of the consideration transferred, measured at fair value as of the acquisition date, and the non-controlling interests in the company acquired. For each business combination, the acquirer measures any non-controlling interests in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets. Costs incurred in the business combination are recognized under other expenses.

Goodwill is tested for impairment annually or whenever an impairment event occurs. The annual financial statements of the companies included in the consolidated financial statements are based on uniform accounting policies. The separate financial statements of the companies included were prepared as of the same date as the consolidated financial statements. All receivables and liabilities, expenses and income between companies included in the consolidated financial statements are eliminated. Intercompany profits and losses are also eliminated.

Non-controlling interests represent the share of earnings and net assets not attributable to the Group as all non-controlling interests in the Group are measured at the value of the pro rata, remeasured net assets (partial goodwill method). Non-controlling interests are reported separately in the consolidated income statement and the consolidated statement of financial position. They are reported in the consolidated statement of financial position under equity but separately from the equity attributable to the shareholders of the parent company. Acquisitions of non-controlling interests are accounted for as equity transactions. The difference between the purchase price and the carrying amount of the pro rata acquired net assets is off set against accumulated net profits. Callable interests in the equity of subsidiaries with options to sell on the part of non-controlling shareholders represent financial liabilities for the Rosenbauer Group. In accordance with IFRS 9, these are initially recognized at the fair value of the repurchase amount and subsequently remeasured at fair value through other comprehensive income as of the end of each reporting period. The earnings of the subsidiaries concerned are allocated in full to the Rosenbauer Group, and the non-controlling interests are reported in the consolidated income statement.

B3. Currency

The annual financial statements of the entities included in the consolidated financial statements that prepare their accounts in foreign currency are translated into euro in line with the functional currency concept in accordance with IAS 21. As the companies conduct their business as financially, economically, and organizationally independent entities, this is the respective national currency for all companies. All assets and liabilities are therefore translated at the respective mean rate of exchange at the end of the reporting period while expenses and income are translated at average rates for the year.

Differences from foreign currency translation in asset and liability items as against the previous year's translation and translation differences between the consolidated statement of financial position and the consolidated income statement are recognized in other comprehensive income.

The translation difference arising from remeasurement of equity as against first-time consolidation is off set against consolidated reserves in other comprehensive income. Translation differences as of the end of the reporting period of € 14,912 thousand (2021: € 6,992 thousand) were transferred to other comprehensive income in the year under review.

The exchange rates on which currency translation is based developed as follows:

in €	Closing rate		Annual average rate	
	Dec. 31, 2021	Dec. 31, 2022	Dec. 31, 2021	Dec. 31, 2022
100 US dollars	88.2924	93.7559	84.6340	94.8877
100 Swiss francs	96.7961	101.5538	92.6026	99.4855
100 Singapore dollars	65.4493	69.9301	63.0355	68.8721
100 Brunei dollars	65.4493	69.9301	63.0355	68.8721
100 South African rands	5.5363	5.5253	5.6843	5.8105
100 Saudi riyals	23.5018	24.8756	22.4924	25.2723
100 Australian dollars	64.0410	63.7227	63.3590	65.9040
100 Russian rubles	1.1723	1.2669	1.1451	1.3571
101 Zloty	21.7538	21.3639	21.8722	21.3471
101 VAE-Dirham	24.0333	25.5102	22.9652	25.8592
100 British pounds	119.0079	112.7485	116.4953	117.2873

B4. Fair value measurement

Financial instruments, such as derivatives are measured at fair value on a recurring basis. Fair value is defined as the price that would have to be received from the sale of an asset or that would have to be paid for the transfer of a liability between market participants as part of an orderly transaction on the measurement date. In measuring fair value it is assumed that the transaction in which the asset is sold or the liability is transferred takes place on the principal market for the asset or liability, of the most advantageous market if there is no principal market. The Group has to have access to the principal market or to the most advantageous market.

Rosenbauer measures fair value using assumptions that market participants would use in pricing. It is assumed that the market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use.

In calculating fair value Rosenbauer uses measurement methods that are appropriate under the respective circumstances and for which there is sufficient data available to measure fair value, using observable inputs where possible.

The following hierarchy is used in the consolidated financial statements to determine and report the fair values of financial instruments by measurement method:

- Level 1: Quoted (non-adjusted) prices on active markets for similar assets or liabilities.
- Level 2: Methods in which all the input parameters that significantly affect the calculation of fair value are either directly or indirectly observable.
- Level 3: Method in which the input parameters that significantly affect the calculation of fair value are not based on observable market data.

For all classes of financial instruments other than non-current interest-bearing loan liabilities, the carrying amount is equal to the fair value.

C. Accounting Policies

The principle of uniform accounting is implemented by applying the same policies throughout the Group.

C1. Property, plant and equipment

Property, plant and equipment are measured at the lower of cost less depreciation and cumulative impairment or recoverable amount. Depreciation is calculated using the straight-line method from the time it is in the condition necessary for it to be capable of operating. Cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire an asset at the time of its acquisition or construction.

The following amortization rates are applied:

Plant buildings and other constructions	3,00 % - 10,00 %
Office buildings	2,00 % - 4,00 %
Technical equipment and machinery	10,00 % - 25,00 %
Other equipment, furniture and fixture	10,00 % - 33,33 %

The residual carrying amounts, depreciation method and useful lives are reviewed at the end of each reporting period and adjusted as necessary.

If there is evidence of impairment for non-financial assets and the recoverable amount – the higher of the value in use or fair value less costs of disposal – is less than the respective carrying amount, the assets are written down to recoverable amount in accordance with IAS 36 (Impairment of Assets). If the reasons for an impairment loss recognized in the previous years no longer apply, the impairment loss is reversed. Property, plant and equipment and intangible assets are derecognized either on disposal or when no future economic benefits are expected from its use.

If the recoverable amount of an asset cannot be calculated, the asset is included in a cash-generating unit (CGU) and tested for impairment, using the value in use as the recoverable amount. In the Rosenbauer Group usually the legally separate business units each form a CGU.

An impairment loss recognized previously is only reversed if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If this is the case, the carrying amount of the asset is increased to its recoverable amount. However, this amount must

not increase the carrying amount of an asset above the carrying amount that would have been determined for the asset had no impairment loss been recognized in prior years. Such a reversal of an impairment loss is recognized immediately in profit or loss.

C2. Intangible assets

With the exception of goodwill, intangible assets are amortized using the straight-line method. The following amortization rates are applied:

Rights/licenses	25,0 % - 33,3 %
Customer base	10,00%
Technology	7,00 %-10,00 %
Capitalized development costs	10,00 % - 25,00 %
Other intangible assets	25,0 % - 33,33 %

The amortization period and the amortization method for intangible assets with a finite useful life are reviewed at least at the end of each financial year. Amortization of intangible assets is reported in "Depreciation and amortization expense on property, plant and equipment and intangible assets".

Goodwill

Goodwill in accordance with IFRS 3 is tested for impairment annually and whenever there are indications it has become impaired. Goodwill is assigned to the cash-generating units that are expected to profit from the business acquisition in order to perform impairment testing. A key criterion for qualifying as a cash-generating unit is its technical and economic independence for generating income. Impairment in a cash-generating unit is calculated by comparing its current amortized carrying amount (including the goodwill assigned) with the value in use. The value in use is calculated as the present value of the associated future receipts and payments based on data from medium-term corporate planning. Cash flows incurred after a period of three years are extrapolated using the forecast average industry growth of 1% (2021: 1%).

The table below summarizes key assumptions for each cash-generating unit to which goodwill has been assigned:

	Period of cash flow forecasts	Average annual increase in revenues	Annual margin development	Discount rate before taxes
2022				
Rosenbauer d.o.o.	3 years	9%	Constantly rising	13.1%
Rosenbauer UK plc	3 years	19%	Constantly rising	11.8%
Rosenbauer Brandschutz Deutschland	3 years	7%	constant	11.7%
2021				
Rosenbauer d.o.o.	3 years	31%	Constantly rising	10.1%
Rosenbauer UK plc	3 years	13%	increase to pre-Brexit levels	10.5%
Rosenbauer Brandschutz Deutschland	3 years	2%	constant	9.8%

The assumptions regarding revenue development in the cash-generating units are generally based on past results and internal forecasts. The cost drivers and additions to assets are based on empirical values and internal expectations. The discount rate is calculated based on current market data for similar enterprises in the same branch of industry.

In the assumptions used there is estimation uncertainty regarding earnings, the change in working capital, investment and the discount rate.

A sensitivity analysis in which discount rates were raised by 50 basis points did not identify any impairment. In addition, the sensitivity analysis showed that given a reduction in EBIT of 10% for 2023 to 2025, with all other parameters remaining constant, the carrying amounts would still be covered and there would no impairment requirement.

For the purposes of the goodwill impairment test, the legally independent business units were generally defined as goodwill-carrying CGUs based on internal monitoring of goodwill.

The table below shows the carrying amounts of the existing goodwill for each CGU:

in € thousand	Dec. 31, 2021	Dec. 31, 2022
Rosenbauer d.o.o.	843	843
Rosenbauer UK plc	344	326
Rosenbauer Brandschutz Deutschland	4,146	4,146
	5,333	5,315

If the carrying amount of the CGU to which the goodwill was allocated exceeds its recoverable amount, then impairment is recognized on the goodwill allocated to this CGU in the amount of the difference. If the impairment loss exceeds the carrying amount of the goodwill, the additional impairment is divided up based on the carrying amounts of each individual asset of the CGU. The carrying amount of an asset must not be written down below a determinable net realizable value or value in use or below zero. Impairment losses on goodwill cannot be reversed in accordance with IAS 36.

Research and development

Research costs are not capitalized under IAS 38 (“Intangible Assets”) and are therefore shown directly and in full in the income statement.

Development costs intended to significantly advance a product or process are only capitalized in accordance with IAS 38 if the product or process is technically and economically feasible, it can be marketed and will generate future economic benefit, the expenses can be reliably measured and Rosenbauer has sufficient resources to complete the development project. All other development expenses are recognized immediately in profit or loss. Capitalized development expenses for completed projects are reported at cost less cumulative write-downs. As long as a development project has not been completed, the cumulative amounts recognized are tested for impairment annually or whenever there are indications that they may have become impaired.

Development costs of € 6,271 thousand were capitalized in the 2022 financial year (2021: € 8,911 thousand).

C3. Securities

Regular way purchases and sales of financial assets, such as securities, are recognized as of the settlement date, i.e. the date on which the company commits to purchasing the asset.

In accordance with IFRS 9, at initial recognition financial assets are classified for the subsequent measurement either at amortized cost, at fair value through other comprehensive income or at fair value through profit or loss. The classification of financial assets at initial recognition is dependent on the properties of the contractual cash flows of the financial assets and on the Group’s business model for the management of its financial assets.

In the Rosenbauer Group, at initial recognition, securities are measured at fair value and are assigned to the “Mandatorily measured at fair value through profit or loss” IFRS 9 category. Financial assets mandatorily measured at fair value through profit or loss are recognized in the statement of financial position at fair value, with the changes in the fair value recognized as a total in the income statement.

Interest received or paid for financial investments are reported as interest income or interest expenses. Interest income is recognized pro rata temporis taking into account the effective interest rate on the asset. Dividend income is reported when the legal right to payment arises.

C4. Deferred taxes

Deferred taxes are recognized on all taxable temporary differences between the value in the IFRS consolidated statement of financial position and the tax accounts. They are calculated in accordance with IAS 12 using the balance sheet liability method. Deferred tax liabilities are recognized for all taxable temporary differences, except for the deferred tax liabilities arising from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither accounting profit nor taxable profit.

Furthermore, deferred tax liabilities are not recognized for taxable temporary differences in connection with investments in subsidiaries, associates or interests in joint ventures if the timing of the reversal of the temporary difference can be controlled and it is likely that the temporary differences will not reverse in the foreseeable future.

Current tax assets and tax liabilities for the current and earlier period are measured at the amount expected to be refunded by the tax authority/paid to the tax authority. Current taxes on items recognized in other comprehensive income are not recognized in the income statement but rather in other comprehensive income.

Deferred tax assets on loss carryforwards are recognized if their utilization is expected in the planning period.

The carrying amount of deferred tax assets is assessed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available against which the deferred tax asset can be at least partially utilized. Unrecognized deferred tax assets are assessed at the end of each reporting period and recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled.

Current taxes are calculated using the tax rates and laws that apply as of the end of the reporting period.

C5. Inventories

Inventories are carried at the lower of cost and net realizable value (market price) at the end of the reporting period. The cost is calculated for assets of the same type using moving average prices or a similar method. The cost includes only the directly attributable costs and pro rata overheads assuming the normal utilization rate of the production facilities. Interest is not recognized for borrowed capital.

C6. Trade receivables

Subject to a significant financing component, trade receivables are initially recognized at the transaction price in accordance with IFRS 9. Non-interest-bearing or low-interest receivables with an expected remaining term of more than one year are discounted and initially recognized at their present value.

Allocation to possible IFRS 9 categories is dependent firstly on the business model test and secondly on the characteristics of the cash flows. Some companies in the Rosenbauer Group use the “hold and sell” business model for trade receivables, as the contractual cash flows are collected both through customer payments and through sales to various house banks under factoring agreements. Trade receivables are therefore assigned to the “Measurement at fair value through other comprehensive income” category. The allocation of trade receivables to this category does not have any material effect on Rosenbauer’s consolidated financial statements as the majority of trade receivables are expected to be settled within one year, and it is therefore assumed that the fair value is approximately equal to amortized cost in line with the previous measurement standard. The other trade receivables are assigned to the “At amortized cost category,” as the Group adopts the “hold” business model for these trade receivables.

Trade receivables that were assigned to the “At fair value through other comprehensive income” category on initial recognition are subsequently measured at fair value and written down for expected credit losses. Trade receivables that were assigned to the “At amortized cost” category at initial recognition are subsequently measured at amortized cost, reduced for write-downs for expected credit losses.

Trade receivables in foreign currency are measured at the middle exchange rate as of the end of the reporting period.

The Group assesses at the end of each reporting period whether a financial asset or group of financial assets is impaired.

In calculating the impairment at the level of expected credit losses, a distinction is made between receivables with and without credit impairment. A receivable is classified as having credit impairment if the following events occur:

- The receivable is past due and there are clear indications that the customer will fail make payment on what is owed.
- Bankruptcy proceedings are likely to or have already been initiated.
- Settlement negotiations were initiated with Rosenbauer.

For receivables with credit impairment, the impairment is recognized using a specific valuation allowance in the amount of the expected credit losses.

All other receivables are therefore not classified as having credit impairment. At the end of each reporting period, the impairment is generally determined for receivables without credit impairment using an impairment matrix in the amount of the expected credit losses. The provision rates are determined on the basis of the past due period in days. The calculation includes the probability-weighted outcome based on the time value of money and reasonable and supportable information about past events and economic conditions to be expected in the future that are available at the end of the reporting period.

Impairment losses are reversed in profit or loss if the reason for the impairment is no longer applicable or there is improvement.

The receivable is derecognized only in the event of insolvency or unsuccessful legal claims.

A financial asset (or part of a financial asset or part of a group of financial assets) is derecognized when it meets one of the following three conditions:

- a) The contractual rights to receive the cash flows of that financial asset have expired.
- b) The Group has transferred the contractual rights to receive the cash flows of the financial asset and either transferred substantially all the risks and rewards of ownership of the financial asset or neither transferred nor retained substantially all the risks and rewards of ownership of the financial asset, but has transferred control of the asset.

C7. Cash in hand

The cash and cash equivalents reported under “Cash and cash equivalents” such as cash in hand and bank balances are classified at initial recognition as “At amortized cost” for subsequent measurement.

The cash and cash equivalents reported under “Cash and cash equivalents” are measured in subsequent periods using the effective interest method and are tested for impairment in accordance with IFRS 9. Impairment is recognized through profit and loss.

The Group assesses at the end of each reporting period whether a financial asset or group of financial assets is impaired. In terms of calculating impairment requirements for cash and bank balances, the Group uses simplification regulations from IFRS 9.5.5.10 (the simplification of financial instruments with low credit risk), according to which there is no review of credit deterioration at financial institutions with a credit rating in the “investment grade” category. The expected credit losses calculated for bank balances are immaterial.

Cash and cash equivalents in foreign currency are measured at the middle exchange rate as of the end of the reporting period.

Interest income is recognized pro rata temporis taking into account the effective interest rate on the asset.

C8. Derivative financial instruments and hedge accounting

Regular way purchases and sales of financial assets are recognized as of the settlement date, i.e. the date on which the company commits to purchasing the asset.

The Group uses derivative financial instruments, such as currency forwards, as hedge against exchange rate risks. These derivative financial instruments are recognized at fair value when the agreement is concluded and subsequently remeasured at fair value in subsequent periods. Derivative financial instruments are recognized as financial assets if their fair value is positive, and as financial liabilities if this is negative.

For subsequent derivatives to which hedge accounting does not apply are assigned to the “Mandatorily measured at fair value through profit or loss” IFRS 9 category, with the total changes in the fair value recognized in the income statement.

In the Rosenbauer Group, certain hedging relationships in the foreign currency area are designated as cash flow hedges. Derivative financial instruments, which are designated as hedging instruments as part of the hedge accounting regulations of IFRS 9 (“Financial Instruments”), are recognized at the effective portion of

fair value in other comprehensive income and accumulated in the hedging reserve in equity. The ineffective portion of an effective hedging instrument is recognized in profit or loss. As of the date of the hedged item being recognized, the result of the hedge will be reclassified from other comprehensive income to the income statement. When the hedging instrument expires or is sold, terminated or exercised, or the hedge no longer exists but the proposed transaction is still expected to occur, the unrealized gains/losses accrued from this hedging instrument to date remain in equity and, in accordance with the above, are recognized in profit or loss when the hedged item is recognized in the income statement. If the originally hedged transaction is no longer expected to occur, the cumulative unrealized gains and losses in equity until then are also recognized in profit or loss.

The hedging policy and the financial instruments in place as of the end of the reporting period are described in more detail under note D37. “Risk management”.

C9. Non-current staff obligations

Defined benefit plans

On the basis of statutory obligations, employees of Austrian Group companies who joined before December 31, 2002 receive a one-time settlement in the event of termination or as of the retirement date. This is dependent on the number of years of service and the relevant remuneration at the time of settlement. The benefit obligations are offset by provisions calculated in line with actuarial principles. The provision for defined benefit plans recognized in the statement of financial position is equal to the present value of the defined benefit obligation (DBO) at the end of the reporting period. Provisions for severance are calculated uniformly as of the end of the reporting period in line with the projected unit credit method using an interest rate of 4.1% p.a. (2021: 1.1% p.a.) and a growth rate for future pay increases of between 3.0% and 6.0% p.a. (2021: 3.0% p.a.). Interest expenses on staff provisions are recognized as finance cost. The discount rate is determined on the basis of yields on prime, fixed rate corporate bonds with a rating of AA or better. The term of the bonds matches the expected maturities of the defined benefit obligations.

In addition to disability and mortality rates (basis: data AVÖ 2018-P for salaried employees and Pagler & Pagler for manual workers) and retirement on reaching pension age, the turnover rate was set at between 0% and 1.81% (2021: between 0% and 1.8%) depending on the number of years of service completed. The calculation is based on individual retirement age in accordance with the Austrian Pension Reform, taking into account the gradual achievement of retirement age.

The provision amounts are calculated by an actuary as of the end of the respective reporting period in the form of an actuarial report.

In accordance with IAS 19, the remeasurement of provisions for pensions and similar obligations, and of settlement obligations, is recognized in other comprehensive income.

For the pension commitments in place that were determined under works agreements, the scope of benefits is based on eligible years of service in the form of a fixed amount per year. This fixed amount is based on the eligible individual income on retirement. Current pensions are regularly reviewed to ensure that they maintain their value. Current pensions are paid out 14 times per year.

The calculation of severance and pension obligations is based on the following parameters:

in %	Interest rate		Salary increase		Pension increase	
	2021	2022	2021	2022	2021	2022
				2023 6%; 2024 4,5%; 2025f 3%		
Austria	1.1	4.1	3.0			
Germany	1.1	4.1			2.0	2.0

Defined contribution plans

In addition to the defined benefit system, there is a defined contribution plan for employees in Austria who joined after January 1, 2003. An amount prescribed by law of 1.53% of gross total salary must be paid into an employee pension fund (2022: € 1,210 thousand; 2021: € 1,166 thousand), which is recognized in staff costs. Furthermore, amounts of € 429 thousand (2021: € 406 thousand) in Austria and € 1,384 thousand (2021: € 1,660 thousand) in the United States were paid into a pension system that constitutes a defined contribution plan. In Germany contributions of € 3,883 thousand (2021: € 3,846 thousand) were paid into the German pension plan that also constitutes a defined contribution plan. As there are no further commitments other than these contributions, as in Austria, no provisions were required.

Other con-current staff obligations

Provisions for anniversary bonuses are calculated uniformly as of the end of the reporting period in line with the projected unit credit method using an interest rate of 4.2% p.a. (2021: 1.3% p.a.) and a growth rate for future pay increases of between 3.0% and 6.0% p.a. (2021: 3.0% p.a.). In addition, further to disability and mortality rates (basis: AVÖ 2018-P for employees and Pagler & Pagler for manual workers) and retirement on reaching pension age, turnover rates of between 0% and 6.53% (2021: between 0% and 6.22%) depending on the number of years of service completed were taken into account. The Interest expenses on staff provisions for long-service bonuses are reported in staff costs.

C10. Other provisions

Other current and non-current provisions include all risks from uncertain obligations from past events by the time of the preparation of the statement of financial position. If such obligations will probably lead to an outflow of resources embodying economic benefits, they are carried at the amount considered the most likely given a careful review of the matter.

If the Group expects at least a partial reimbursement for a recognized provision (for example, from an insurance policy), the reimbursement is recognized as a separate asset if it is as good as certain. The expense relating to the provision is reported in the income statement net of the amount recognized for reimbursement. Where the effect of the time value of money is material, provisions are discounted using a pre-tax rate that reflects the risks specific to the liability, if necessary, in the individual case. The increase in provisions over time in the event of discounting is recognized in net finance costs.

C11. Liabilities

At initial recognition financial liabilities are recognized at fair value (equal to fair value). They are subsequently measured at amortized cost using the effective interest method. Liabilities in foreign currency are measured at the mean rate of exchange as of the end of the reporting period. Financial liabilities in a hedging relationship are designated as at fair value through profit or loss.

Financial liabilities from callable non-controlling interests are recognized at fair value (level 3). For the repayment amount, the purchase price formula according to the shareholders' agreement ("operating agreement") is applied at the earliest possible exercise date. The two most recently available financial statements and the most recently approved planning for the subsequent year are consulted for the purchase price formula, and the pro rata equity is also recognized. The longest lead time of the shareholders' agreement (three months) is used as the expected payment date. The short-term interest rate of 6.7% (2021: 1.5%) is derived from observable, short-term USD interest rates and also includes own credit risk and other risk components. The result of remeasurement is recognized directly in other comprehensive income. If the net result planned for the subsequent year were to increase by 10%, the liability would increase by € 275 thousand (2021: € 1,594 thousand).

A financial liability is derecognized when the obligation specified in the contract is discharged, canceled or expires. If a financial liability is exchanged for a different financial liability to the same lender with substantially different terms or if the terms of an existing financial liability are substantially changed, such an exchange or change of terms is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the respective carrying amounts is recognized in profit or loss.

C12. Revenue recognition

The Group operates in the areas of the sale of firefighting vehicles, firefighting systems and equipment, the sale of stationary and mobile systems for preventive firefighting and related after-sale services. Revenues from contracts with customers are recognized if the control of goods and after-sale services is transferred to the customer. Recognition occurs in the amount of the consideration that the Group expects to be entitled in exchange for these goods or services.

The significant judgments, estimates and assumptions in connection with the revenues from contracts with customers are described in C15 disclosures.

Revenues from the sale of vehicles, firefighting systems, equipment and stationary and mobile fire extinguishing systems

These revenues are recognized when control of the asset is transferred to the customer. This is generally the case for delivery. In special cases, for example, delayed acceptance by the customer, bill-and-hold agreements may also apply. The payment terms are short-term and do not include a financing component. If other loan commitments are included in the contract that represent separate performance obligations, a portion of the transaction price is assigned to these loan commitments. (e. g. extended warranties). In accordance with IFRS 15, repurchase obligations are taken into account as a variable component of consideration when determining the transaction price. Anticipated penalties are treated as transaction price reductions and, as a result, shown as revenue reductions.

In applying the regulatory waiver contained in IFRS 15, the Group needs not adjust the promised amount of consideration for the effects of a significant financing component if the entity expects, at contract inception, that the period between when the entity transfers of the promised good or service to a customer and when the customer pays for that good or service will be one year or less.

Revenues from the sale of after-sale services

The Group performs servicing (maintenance, customer service, refurbishment) that is sold to the customer either individually or in a bundle with the sale of vehicles, firefighting systems, equipment and stationary and mobile fire extinguishing systems. Multiple-element arrangements therefore contain both a service component and the delivery of goods. Consequently, the Group allocates the transaction price of the individual components on the basis of relative individual selling prices and the revenues from these contracts are not realized in full as of a specific time. The payment period normally ends 0 to 30 days after invoice date.

Repurchase obligations

In accordance with IFRS 15, repurchase obligations in customer contracts must be taken into account as a variable component of consideration when determining the transaction price. IFRS 15 requires that revenues from sales are only recognized to the extent that future cancellation is not expected.

Contract liabilities

A contract liability is a Group's obligation to transfer goods or services to a customer for which the entity has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers the goods or services to the customer, a contract liability will be recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenues, as soon as the Group fulfills its contractual obligations.

Warranty

For the majority of contracts with customers, there is a legal warranty period in the respective country. In individual cases, extended warranties are sold in separate contracts or in multiple-component arrangements, beyond the legal warranty period. In the case of multiple-component arrangements, these are accounted for as separate performance obligations.

Contract acquisition costs

The Rosenbauer Group uses the practical expedient from IFRS 15, whereby contract acquisition costs from contracts with customers with a term of less than one year are to be recognized as an expense and should not be capitalized when these costs are incurred.

C13. Government grants

Government grants in connection with investments result in reductions in acquisition and production costs. Grants for costs that cannot be specifically allocated, such as in particular research and development costs for research and development projects that cannot be capitalized, are recognized in other income. Grants relating to directly attributable costs, such as in particular short-time working allowances or reimbursement of non-wage labor costs, reduce the corresponding expenses in the income statement.

C14. Currency translation

Monetary items in a foreign currency are translated into the functional currency at the end of each reporting period using the exchange rate at the end of the reporting period. Non-monetary items recognized in line with the historical cost principle are still reported using the exchange rate at the time of first-time recognition. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Foreign exchange differences from the translation of monetary items are recognized in profit or loss. This does not include foreign exchange differences from foreign currency borrowings to the extent that they are used to hedge a net investment in a foreign operation.

C15. Estimates and judgments

In the consolidated financial statements, to a certain degree, estimates and assumptions must be made that affect the recognized assets and liabilities, the disclosure of other obligations at the end of the reporting period and the reporting of income and expenses during the reporting period. The actual amounts that arise in the future can differ from estimates.

The most important assumptions about the future that entail a significant risk in the form of a material adjustment of the carrying amounts of assets and liabilities within the next financial year are explained below:

Assessment of control of subsidiaries and joint management of joint ventures

Please see D10. and D4. for information on the judgments and assumptions made in classifying Rosenbauer Aerials as a subsidiary and classifying Rosenbauer Ciansa as a joint venture.

Impairment of non-financial assets

There is an impairment loss if the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs of disposal and its value in use. The calculation of the fair value less costs of disposal is based on available data from binding disposal transactions between independent business partners for similar assets or observable market prices less directly attributable costs for the disposal of the asset. A discounted cash flow method is used to calculate the value in use. The recoverable amount is dependent on the discount rate used in the discounted cash flow method and on forecast future cash flows as well as the growth rate used for purposes of extrapolation (details of the impairment of non-financial assets can be found in notes C2. and D1.).

Measurement of receivables

The Group uses an impairment matrix to calculate the expected credit losses on trade receivables. The provision rates are determined on the basis of the past due period in days.

The impairment matrix is initially based on the Group's historical loss rates. The Group subsequently calibrates the table to adjust its historical defaults to information about the future. If, for example, it is assumed that the forecast economic conditions will deteriorate in the course of the coming year, the historical loss rates will be adjusted. This occurred in 2021 and 2022 in connection with adjustments due to the coronavirus crisis and the Russia/Ukraine crisis. The historical loss rates are updated and any changes to estimates about the future are analyzed at the end of each reporting period.

Assessment of the relationship between the historical loss rates, the forecast economic conditions and the expected credit losses constitutes a significant estimate. The amount of expected credit losses depends on the changes in circumstances and the forecast economic conditions. (Details on receivables and the probability of default can be found in notes D7. "Current receivables and other assets".

Inventory measurement

Standardized marketability and visibility write-down was implemented to take into account the risk of obsolescence. Finished goods are also systematically reviewed in terms of measurement at the lower of cost or market value, which is essentially defined by sales price expectations, currency developments, the time of sale and the costs still anticipated (for details see note D6.).

Deferred tax assets

Tax planning is used as the basis for the capitalization of deferred tax assets, taking into account the business planning by subsidiaries. If, on the basis of these future forecasts, a loss carryforward is not expected to be used within an appropriate period of three to five years, the loss carryforward is not recognized (see note D5.).

Staff provisions

The Rosenbauer Group uses actuarial calculations from actuaries for staff provisions. The calculations are based on assumptions regarding the discount rate and increases in remuneration and pensions (details of the assumptions and the amounts recognized for staff provisions can be found in notes C9. and D13.).

Other provisions

The amount recognized as a provision for warranties is the present value of the best estimate of these costs based on past experience (2022: € 12,871 thousand; 2021: € 12,817 thousand). The Group expects to settle the majority of the provisions in the coming year.

Irregularities were detected in the process of preparing the 2017 annual financial statements of Rosenbauer Deutschland GmbH. The investigations initiated in this context were concluded by the end of 2018. Proceedings for asserting claims have been initiated at the civil courts and are still unresolved.

Puttable non-controlling interests

The repayment amount results from the application of a purchase price formula. This is based on the local sub-group financial statements and the most recently approved planning for the subsequent year. The sub-group financial statements regularly include estimates and judgments, but these do not usually differ from those of the Group as a whole. The planning entails estimation uncertainty regarding the net result. There is low estimation uncertainty regarding the discount rate.

Development costs

Development costs were capitalized in line with the accounting policies presented. First-time recognition of costs is based on the management assessment that technical feasibility and commercial viability have been demonstrated. For the purposes of calculating the amounts to be capitalized, the management makes assumptions regarding the forecast future cash flows from the project, the applicable discount rates and the period when the forecast future benefit will be received. The carrying amount of capitalized development costs was € 37,235 thousand (2021: € 31,666 thousand) as of December 31, 2022 and essentially relates to development services for vehicles, high-rise aerial appliances and firefighting systems.

Capitalized development costs that have not yet been amortized and their underlying development projects generate their own future cash inflows, which are tested for impairment at least once a year on the basis of economic efficiency calculations.

Cash flow hedges

In accounting for cash flow hedges for future cash flows it is assumed that these cash flows are highly likely.

Fair value option

When accounting for financial liabilities, estimates are made concerning the existence of a hedging relationship that lead to measurement at fair value being exercised.

Accounting of leases

IFRS 16 requires estimates that influence the valuation of lease liabilities and right-of-use assets. These include the terms of contracts covered by IFRS 16, the terms of the contracts and the incremental borrowing rate used to discount future payment obligations. The incremental borrowing rate is derived from the risk-free interest rate of the underlying term, adjusted for country, currency and corporate risk.

Climate risks

In conjunction with risk management, Rosenbauer also evaluates climate risks on an ongoing basis. The identified climate-related risks and opportunities were subjected to an analysis of the financial effects on Rosenbauer and the likelihood of occurrence. The climate-related opportunities and risks were integrated in the annual risk management process. If activities with an accounting effect arise from risk management, these are recognized accordingly in the financial statements. Climate risks had no effects resulting in a change of assets' useful lives. Short and medium-term financial planning, and thus impairment testing, are based on the strategy and the business model geared towards sustainability. Furthermore, no obligations arose in the financial year that would have required a provision or contingent liability due to climate issues. Subsidies in connection with research and development work are used where possible.

Changes in estimates

There were no significant changes in estimates in the 2022 financial year.

C16. Leases

All significant individual leases relate to property. The terms of these contracts range between two and 32 years. Some leases provide for an extension option for the lessee, one allows for early termination by the lessee.

The majority of leases that have property as a leased asset provide for an annual index adjustment, which is based on local indices.

In terms of volume, most individual contracts in the Rosenbauer Group relate to vehicles. Many of these contracts can be classified as current. Vehicles that were included in the statement of financial position have a term of between 12 and 48 months.

Extension and termination options

Some leases within the Rosenbauer Group contain extension or termination options for the lessee. On the provision date, for each extension or termination option an assessment is made by the Group as to whether the exercise of the option can be regarded as sufficiently certain. Various factors are taken into account, including economic barriers.

The Group reassesses whether it is reasonably certain that an extension option will be exercised if a significant event or significant change in circumstances occurs that is within its control.

Potential future cash outflows of € 286 thousand (2021: € 912 thousand) were not included in the lease liability because it is not sufficiently certain that the lease agreements will be extended (or not terminated).

General notes on the accounting of leases

At inception of the lease, the Group assesses whether the agreement constitutes or contains a lease. This is the case when the agreement gives the right to control the use of an identified asset for a specified period of time against payment of a fee. In order to assess whether an agreement contains the right to control an identified asset, the Group uses the definition of a lease in accordance with IFRS 16.

This method was applied to all contracts relevant to IFRS 16.

Low-value leased assets and short-term leases with a term of less than twelve months are not capitalized in accordance with the exemption option, but are recognized on a straight-line basis.

On the provision date or when an agreement containing a lease component is amended, the Group allocates the contractually agreed remuneration on the basis of the relevant individual selling prices.

On the provision date, the Group recognizes a right-of-use asset and a lease liability. The right-of-use asset is initially measured at amortized cost, which is equal to the initial measurement of the lease liability, adjusted for payments made on or before the provision date, plus any initial direct costs and the estimated costs of dismantling or removing the underlying asset or restoring the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is then depreciated on a straight-line basis from the date of provision to the end of the lease period. In addition, the right-of-use asset is continuously adjusted for impairment where necessary and adjusted for certain revaluations of the lease liability.

Initially, the lease liability is measured at the present value of the lease payments not yet made at the provision date, discounted at the Group's incremental financing rate.

To determine its incremental borrowing rate, the Group obtains interest rates from external financial sources and makes certain adjustments to reflect lease terms and the nature of the asset.

C17. Consolidated statement of cash flows

The consolidated statement of cash flows is presented using the indirect method. Net interest income (including interest from IFRS 16) is a component of net cash flow from operating activities.

The lease payments included in the measurement of the lease liability comprise:

- fixed payments, including de facto fixed payments
- variable lease payments linked to an index or (interest) rate, initially measured on the basis of the index or interest rate valid on the provision date
- amounts expected to be paid under a residual value guarantee, and
- the exercise price of a purchase option if the Group is reasonably certain to exercise it, lease payments for an extension option if the Group is reasonably certain to exercise it, and penalties for early termination of the lease, unless the Group is reasonably certain not to terminate the lease early.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured if future lease payments change as a result of a change in an index or (interest) rate, if the Group adjusts its estimate of the expected payments under a residual value guarantee, if the Group changes its assessment regarding the exercise of a purchase, extension or termination option or if a de facto fixed lease payment changes.

If the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or, if the carrying amount of the right-of-use asset has been reduced to zero, it is recognized in profit or loss.

The Group shows right-of-use assets and lease liabilities as separate items in the statement of financial position.

D. Notes to the consolidated statement of financial position and the consolidated income statement

D1. Property, plant and equipment, intangible assets and right-of-use assets

The breakdown of the items compiled in the consolidated statement of financial position and their development can be found in the consolidated statement of changes in non-current assets. As in the previous year, property, plant and equipment do not include any investment property.

The Group had contractual obligations to buy property, plant and equipment of € 3,017 thousand as of December 31, 2022 (2021: € 4,018 thousand).

Property, plant and equipment of € 7,617 thousand was pledged as collateral for liabilities in 2022 (2021: € 7,260 thousand). There are no restrictions on title.

Development costs of € 6,271 thousand (2021: € 8,911 thousand) were capitalized as internally developed intangible assets in the 2022 financial year.

in € thousand	Cost of acquisition or production							Accumulated depreciation						Net book value	
	As of Jan 1, 2022	Currency differences	Change in basis of consolidation	Additions	Disposals	Adjustments	As of Dec 31, 2022	As of Jan 1, 2022	Currency differences	Additions	Disposals	Adjustments	As of Dec 31, 2022	As of Dec 31, 2022	As of Dec 31, 2021
I. Property, plant and equipment															
1. Land and buildings															
a) Land value	14,958	83	0	23	0	0	15,064	40	0	2	0	0	42	15,022	14,918
b) Office and plant buildings	123,349	2,041	0	2,318	1,636	396	126,468	53,732	1,073	4,103	928	0	57,980	68,488	69,617
c) Outside facilities	10,039	0	0	142	169	0	10,012	5,925	0	489	166	0	6,248	3,763	4,113
d) Investments in non-owned buildings	12,346	179	0	413	14	0	12,924	6,543	85	965	5	0	7,588	5,336	5,803
2. Undeveloped land	10,572	101	0	89	0	0	10,762	0	0	0	0	0	0	10,762	10,572
3. Technical equipment and machinery	68,473	1,052	0	4,476	3,014	-384	70,603	37,182	681	5,725	1,334	-247	42,007	28,595	31,290
4. Other equipment, furniture and fixture	89,648	577	0	6,056	2,792	505	93,994	64,572	396	7,611	2,133	247	70,693	23,301	25,076
5. Advance payments received and construction in progress	684	2	0	503	0	-517	672	0	0	20	0	0	20	652	684
	330,069	4,035	0	14,020	7,625	0	340,499	167,996	2,235	18,915	4,566	0	184,580	155,919	162,073
II. Intangible assets															
1. Rights/licenses	14,061	80	0	2,899	333	1,409	18,116	8,136	11	1,617	333	0	9,431	8,685	5,925
2. Goodwill	6,618	-18	0	0	0	0	6,600	1,286	0	0	0	0	1,286	5,315	5,333
3. Customer base	7,369	-45	0	0	0	0	7,324	5,469	-31	449	0	0	5,887	1,437	1,900
4. Technology	3,131	0	0	0	0	0	3,131	1,563	0	174	0	0	1,737	1,394	1,568
5. Development costs	39,927	0	0	6,247	-1,258	0	47,432	8,260	0	1,935	0	0	10,195	37,236	31,666
6. Other intangible assets	17	0	0	1,410	3	-1,409	15	0	0	0	0	0	0	15	17
	71,123	17	0	10,556	-922	0	82,618	24,714	-20	4,175	333	0	28,536	54,082	46,409
III. Right-of-Use Assets															
1. Land and buildings	43,626	668	0	2,686	0	0	46,980	11,465	166	4,839	0	0	16,470	30,511	32,161
2. Undeveloped land	700	41	0	0	0	0	741	136	8	49	0	0	193	548	564
3. Technical equipment and machinery	5,457	48	0	1,866	0	0	7,371	3,072	11	1,378	0	0	4,461	2,910	2,386
4. Other equipment, furniture and fixture	196	5	0	0	0	0	201	99	2	36	0	0	137	64	97
	49,979	762	0	4,552	0	0	55,293	14,772	187	6,302	0	0	21,261	34,032	35,207
	451,171	4,814	0	29,128	6,703	0	478,410	207,482	2,402	29,392	4,899	0	234,377	244,033	243,689

	Cost of acquisition or production							Accumulated depreciation						Net book value	
in € thousand	As of Jan 1, 2021	Currency differences	Change in basis of consolidation	Additions	Disposals	Adjustments	As of Dec 31, 2021	As of Jan 1, 2021	Currency differences	Additions	Disposals	Adjustments	As of Dec 31, 2021	As of Dec 31, 2021	As of Dec 31, 2020
I. Property, plant and equipment															
1. Land and buildings															
a) Land value	14,855	103	0	0	0	0	14,958	38	0	2	0	0	40	14,918	14,817
b) Office and plant buildings	117,979	2,226	0	1,759	135	1,520	123,349	48,780	1,075	3,992	115	0	53,732	69,617	69,199
c) Outside facilities	9,630	0	0	459	4	-46	10,039	5,448	0	482	2	-3	5,925	4,113	4,181
d) Investments in non-owned buildings	10,900	239	0	1,186	148	169	12,346	5,562	133	993	145	0	6,543	5,803	5,338
2. Undeveloped land	10,482	90	0	0	0	0	10,572	0	0	0	0	0	0	10,572	10,482
3. Technical equipment and machinery	60,874	1,073	0	11,822	5,409	113	68,473	34,140	778	5,972	3,666	-42	37,182	31,290	26,733
4. Other equipment, furniture and fixture	83,645	640	0	7,702	2,682	343	89,648	59,035	432	7,740	2,532	-103	64,572	25,076	24,610
5. Advance payments received and construction in progress	1,660	0	0	1,433	119	-2,290	684	0	0	0	0	0	0	684	1,660
	310,025	4,371	0	24,361	8,497	-191	330,069	153,005	2,418	19,181	6,460	-148	167,996	162,073	157,020
II. Intangible assets															
1. Rights/licenses	11,331	3	0	3,807	1,285	205	14,061	8,010	1	1,256	1,283	152	8,136	5,925	3,321
2. Goodwill	6,596	22	0	0	0	0	6,618	1,286	0	0	0	0	1,286	5,333	5,311
3. Customer base	7,313	56	0	0	0	0	7,369	4,974	34	461	0	0	5,469	1,900	2,339
4. Technology	3,131	0	0	0	0	0	3,131	1,389	0	174	0	0	1,563	1,568	1,743
5. Development costs	32,223	0	0	7,704	0	0	39,927	6,606	0	1,654	0	0	8,260	31,666	25,616
6. Other intangible assets	15	0	0	17	0	-15	17	4	0	0	0	-4	0	17	11
	60,609	81	0	11,528	1,285	190	71,123	22,269	35	3,545	1,283	148	24,714	46,409	38,340
III. Right-of-Use Assets															
1. Land and buildings	36,185	900	0	6,541	0	0	43,626	6,588	164	4,713	0	0	11,465	32,161	29,597
2. Undeveloped land	646	54	0	0	0	0	700	86	7	43	0	0	136	564	560
3. Technical equipment and machinery	3,721	14	0	1,731	9	0	5,457	1,796	6	1,279	9	0	3,072	2,386	1,926
4. Other equipment, furniture and fixture	151	4	0	41	0	0	196	56	2	41	0	0	99	97	95
	40,703	972	0	8,313	9	0	49,979	8,526	179	6,076	9	0	14,772	35,207	32,177
	411,337	5,424	0	44,202	9,791	-1	451,171	183,800	2,632	28,802	7,752	0	207,482	243,689	227,537

D2. Securities

The securities reported in the consolidated financial statements in the amount of € 685 thousand (2021: € 655 thousand) are assigned to the “Mandatorily measured at fair value through profit or loss” IFRS 9 category. The securities are listed equities, bonds and units in funds.

D3. Investments in associates

The Group holds a 49% equity investment in a Russian company (PA “Fire-fighting special technics” LLC.; Russia, Moscow). PA “Fire-fighting special technics” LLC. was deconsolidated as of December 31, 2022 due to lack of significant influence (see B1. “Companies included in consolidation”).

The reconciliation of the summarized financial information shown to the carrying amount is as follows:

in € thousand	2021	2022
As of Jan 1	1,952	1,573
Share of net profit for the period	-500	-218
Foreign exchange differences	121	127
Deconsolidation	0	-1,482
As of Dec 31	1,573	-0

D4. Interests in joint ventures

The Group has a 50% interest in a Spanish company (Rosenbauer Ciansa S.L.). This was founded with the joint owner and manager of Rosenbauer Española.

The Board consists of four members in total, two of whom appointed by Rosenbauer International AG and two by the joint venture partner. Rosenbauer International AG is therefore not able to control the relevant activities of Rosenbauer Ciansa S.L. under this arrangement. In the event of a tied vote on the Board, decisions are made by an independent business consultant. In the company agreement, Rosenbauer has the option to acquire a further 12.11% of shares. Exercising this option would not grant Rosenbauer a voting majority on the Board as voting is per capita and not by voting rights. The company is therefore a joint venture as defined by IFRS 11.

This interest is accounted for in the consolidated financial statements using the equity method. The joint venture is not material to the Group.

Development of the carrying amount of the equity investment in the joint venture in Spain:

in € thousand	2021	2022
As of Jan 1	1,669	1,517
Share in total comprehensive income	-114	68
Dividend	-38	0
As of Dec 31	1,517	1,585

The total comprehensive income of the joint venture does not include any items in other comprehensive income.

D5. Deferred taxes

The differences between the carrying amounts in the tax accounts and the IFRS consolidated statement of financial position result from the following differences and give rise to the following deferred taxes:

in € thousand	Deferred tax 2021		Deferred tax 2022	
	Assets	Liabilities	Assets	Liabilities
Outstanding 1/7th write-downs as per section 12 (3) KStG (Corporation Tax Law)	525	0	766	0
Currency forwards, securities (outside profit or loss)	442	13	0	720
Currency forwards, securities (in profit or loss)	145	0	1,006	0
IAS 19 measurement in other comprehensive income	2,092	0	901	0
Capitalized development costs	0	7,365	0	7,881
Measurement differences on receivables	0	255	0	960
Elimination of intercompany profits	1,956	0	1,965	0
Extraordinary tax write-down	892	51	4,340	51
Measurement differences on provisions and liabilities	5,366	0	4,815	0
Capitalized loss carryforwards	5,694	0	7,603	0
Measurement differences on intangible assets	0	1,394	5,564	1,236
Leasing according to IFRS 16	9,206	8,947	8,905	8,558
Others	330	403	709	35
Deferred tax asset/liability	26,648	18,427	36,574	19,441
Netting of deferred tax assets and liabilities	-15,293	-15,293	-14,172	-14,172
Balance sheet approach as of Dec 31	11,354	3,134	22,402	5,269

Deferred tax assets of € 32,650 thousand as of December 31, 2022 were recognized on tax loss carryforwards (2021: € 22,785 thousand), these can be used indefinitely. There were loss carryforwards of € 30,913 thousand in 2022 (2021: € 0 thousand) for which deferred tax assets were not recognized as their effectiveness as ultimate tax relief was not sufficiently assured. For temporary differences of € 66,968 thousand (2021: € 78,334 thousand) from investments in subsidiaries and joint ventures, deferred tax liabilities were not recognized pursuant to IAS 12.39, as the parent company can control the timing and it is probable that the temporary differences will not reverse in the foreseeable future.

The rise in deferred tax assets in 2022 is due to inside basis differences identified in conjunction with the increased shareholding in Rosenbauer America LLC. In accordance with IAS 12.39, the difference between the carrying amount and the net assets included in the consolidated financial statements (outside basis differences) was not previously recognized. The deferred tax assets resulting from this of € 10,132 thousand are shown above under “Extraordinary tax write-down” and “Measurement differences on intangible assets”.

Deferred taxes include deferred tax assets of € 901 thousand (2021: € 2,531 thousand) and deferred tax liabilities of € 720 thousand (2021: € 13 thousand), which are through other comprehensive income.

D6. Inventories

in € thousand	Dec. 31, 2021	Dec. 31, 2022
Raw materials and supplies	91,581	131,693
Work in progress	289,116	287,161
Finished goods and goods for resale	17,492	54,972
Goods in transit	6,197	11,398
Advance payments	3,367	5,540
	407,754	490,763

The write-downs for the current year are reported in the income statement in the amount of € 4,322 thousand (2021: € 2,515 thousand) under cost of materials. As in the previous year, no impairment losses were reversed in the current financial year. Also, no inventories were pledged as collateral for liabilities.

D7. Current receivables and other assets

in € thousand	Dec. 31, 2021	Dec. 31, 2022
Trade receivables	129,998	145,743
Receivables from factoring	3,003	806
Receivables from derivatives	394	2,663
Receivables from other taxes	5,498	4,486
Deferred items	5,428	7,227
Other receivables and assets	14,720	17,025
	159,040	177,949

All current receivables listed in the table above are due within one year. Current receivables and assets of € 11,713 thousand (2021: € 10,926 thousand) contain receivables and assets that are not a financial instrument.

The valuation allowances on receivables relate exclusively to trade receivables recorded under current receivables and, to a lesser extent, to receivables from factoring agreements. Impairment for the current year for trade receivables with and without credit impairments of € 730 thousand (2021: € 1,211 thousand) is recognized in other expenses. There was no impairment on other financial instruments.

Receivables with credit impairment in € thousand	2021	2022
Impairment as of Jan 1	1,490	2,594
Allocation	1,211	730
Utilization	-2	-7
Foreign exchange differences	0	-34
Reversal	-105	-195
Impairment as of Dec 31	2,594	3,088

Receivables without credit impairment in € thousand	2021	2022
Impairment as of Jan 1	777	338
Reversal	-439	-209
Impairment as of Dec 31	338	129

More details on calculating impairment without credit impairment can be found under C6 Receivables from derivatives.

New factoring agreements were concluded in the 2022 financial year. Selected receivables from banks amounting to € 61,956 thousand (previous year: € 65,090 thousand) were sold as of the end of the reporting period. The receivables relate to vehicle deliveries that are not yet due and are backed by corresponding collateral. The receivables sold are analyzed according to the derecognition rules of IFRS 9, and qualifying receivables are derecognized accordingly due to the transfer of control or transfer of risk. The non-prepaid amount of € 806 thousand (previous year: € 3,003 thousand) is reported under receivables from factoring agreements.

The risk most relevant to the risk assessment of the receivables sold is the risk of default, which is regarded as very low. This is due both to the fact that the customers are predominantly governmental or government-related organizations and that the receivables are very well secured with letters of credit or other security instruments on the basis of internal guidelines. There are different types of factoring agreements. Rosenbauer transfers on the one hand 80% and on the other 100% of the remaining risk of default of the receivables sold to the banks. The remaining minor 20% del credere risk is provided for in other provisions.

D8. Cash and cash equivalents

in € thousand	Dec. 31, 2021	Dec. 31, 2022
Bank balances	65,371	35,517
Cash and cash equivalents	79	84
	65,450	35,601

There were no restrictions on disposal on the amounts included in this item in the previous year.

D9. Equity

At the end of 2022, the share capital amounted to € 13,600 thousand and was divided into 6,800,000 no-par value shares. 3,665,912 shares are registered shares and 3,134,088 are bearer shares.

The capital reserves originate from the new shares issued on the Vienna Stock Exchange in 1994 and constitute restricted capital reserves that cannot be distributed. The proposal for the appropriation of profits is based on the separate financial statements of the company prepared in accordance with the provisions of the UGB (Austrian Commercial Code).

The item "Other reserves" contains the foreign currency translation adjustment, the revaluation reserve, remeasurements in accordance with IAS 19 and the hedge reserve. The foreign currency translation adjustment contains the translation difference arising from remeasurement of equity as against first-time consolidation. This item also includes differences from foreign currency translation in asset and liability items as against the previous year's translation and translation differences between the consolidated statement of financial position and the consolidated income statement.

The change in credit risk from the measurement of financial liabilities at fair value is included in the fair value reserve.

The change in the hedge reserve results from the remeasurement of currency forwards and interest rate swaps under IFRS 9, taking into account tax effects.

Measurement differences from callable non-controlling interests are recognized in other comprehensive income.

Details of reserves can be found in the “Statement of changes in consolidated equity”.

Proposal for the appropriation of profits

The 30th Annual General Meeting of Rosenbauer International AG approved the proposed dividend for the 2021 financial year of € 0.9 per share on May 13, 2022.

The proposal for the appropriation of profits for 2022 is based on the separate financial statements of the company prepared in accordance with the provisions of the UGB (Austrian Commercial Code). The appropriation of the net retained profits for 2022 in the annual financial statements of Rosenbauer International AG according to the UGB is as follows:

in € thousand	2021	2022
Accumulated profit of Rosenbauer International AG	6,271	-35,391
Dividends paid out or proposed	6,120	0
Carry forward	151	-35,391

The Executive Board proposes to the Annual General Meeting not to distribute a dividend for the 2022 financial year.

D10. Non-controlling interests

The following table shows the summarized financial information for each subsidiary of the Group with significant non-controlling interests before inter-company eliminations. In the financial year 2022 there were dividends paid of € 3,610 thousand to non-controlling interests which were acquired in the current year and which are not shown in the table below.

2022 (in € thousand)	Puttable non-controlling interests		Immaterial non-controlling interests		Sum
	Rosenbauer Aerials, LLC.	Rosenbauer Española S.A.	Rosenbauer Saudi Arabia Ltd.		
Based in	USA, Nebraska	Spanien, Madrid	Saudi-Arabia, Riad		
Shareholding (= share of voting rights) of interests held by parent company	50.00%	79.82%	75.00%		
Shareholding (= share of voting rights) of non-controlling interests	50.00%	20.18%	25.00%		
Current assets	13,204	25,171	23,522	2,956	51,650
Non-current assets	758	3,230	9,770	200	13,201
Current liabilities	3,502	23,808	27,125	2,775	53,708
Non-current liabilities	0	759	1,208	98	2,066
Consolidated Net assets (100%)	10,461	3,835	4,959	284	9,078
consolidated proportionate net assets	5,230	774	1,240	85	2,099
Revenues	20,279	28,262	23,817	3,352	55,432
Net profit for the period (100%)	-29	180	455	232	866
thereof non-controlling interests	-14	36	114	59	209
Other comprehensive income (100%)	486	0	242	-30	212
thereof non-controlling interests	243	0	61	-7	54
Total comprehensive income (100%)	457	180	697	202	1,078
thereof non-controlling interests	228	36	174	53	263
Dividends paid to non-controlling interests	-968	0	0	0	0
Net cash flow from operating activities	2,075	1,276	2,786	672	4,734
Net cash flow from investing activities	-237	639	-2,369	-28	-1,759
Net cash flow from financing activities	-2,135	-445	-141	-24	-610
Total net cash flows (100%)	-297	1,469	276	621	2,366

2021 (in € thousand)	Puttable non-controlling interests						Non-controlling interests				
	Rosenbauer America, LLC., USA, South Dakota	Rosenbauer Minnesota, LLC. USA, Minnesota	Rosenbauer South Dakota, LLC. USA, South Dakota	Rosenbauer Motors, LLC. USA, Minnesota	Rosenbauer Aerials, LLC. USA, Nebraska	Sum	Rosenbauer Española S.A. Spanien, Madrid	Rosenbauer Saudi Arabia Ltd. Saudi-Arabia, Riad	Rosenbauer d.o.o. Slowenien Slowenien, Radgona	Immaterial non-controlling interests	Sum
Based in											
Shareholding (= share of voting rights) of interests held by parent company	50.00%	50.00%	50.00%	50.00%	25.00%		62.11%	75.00%	90.00%		
Shareholding (= share of voting rights) of non-controlling interests	50.00%	50.00%	50.00%	50.00%	75.00%		37.89%	25.00%	10.00%		
Current assets	1,080	81,358	69,352	31,756	10,694	194,239	14,278	23,546	9,287	1,842	48,952
Non-current assets	59,595	6,954	5,210	1,662	651	74,073	3,915	7,848	9,232	90	21,086
Current liabilities	5,987	75,310	32,310	32,461	2,839	148,908	12,934	25,791	6,018	1,900	46,643
Non-current liabilities	0	0	0	0	0	0	1,604	1,341	1,161	0	4,106
consolidation	-26,453	-167	-31,398	2,599	-1,147	-56,566	0	0	0	0	0
Consolidated Net assets (100%)	28,235	12,835	10,854	3,556	7,359	62,839	3,655	4,262	11,340	32	19,289
consolidated proportionate net assets	14,117	6,418	5,427	1,778	5,520	33,259	1,385	1,066	1,134	20	3,604
Revenues	0	118,182	144,987	55,597	14,199		15,607	19,907	25,635	2,348	
Net profit for the period (100%)	-4,259	5,918	11,124	902	1,206	14,891	-79	-143	1,061	-8	830
thereof non-controlling interests	-2,130	2,959	5,562	451	905	7,747	-30	-36	106	-5	36
Other comprehensive income (100%)	-1,984	3,071	2,995	114	499	4,695	0	302	-6	-66	230
thereof non-controlling interests	-992	1,535	1,497	57	374	2,472	0	75	-1	-16	59
Total comprehensive income (100%)	-6,243	8,989	14,119	1,016	1,705	19,585	-79	79	1,055	-74	981
thereof non-controlling interests	-3,121	4,495	7,059	508	1,279	10,219	-30	20	105	-20	75
Dividends paid to non-controlling interests	-5,287	0	0	0	-1,236	-6,523	-48	0	-70	0	-118
Net cash flow from operating activities	-1,541	3,143	14,542	8,655	4,406	29,205	1,054	1,325	4,342	-235	6,487
Net cash flow from investing activities	-3,313	-2,786	-259	-439	-275	-7,071	-619	-1,185	-1,845	-2	-3,651
Net cash flow from financing activities	4,655	-893	-4,332	-8,015	-2,314	-10,899	-673	-230	-1,142	-2	-2,047
Total net cash flows (100%)	-199	-536	9,952	201	1,816	11,235	-238	-90	1,355	-239	789

Although the Group holds only 50% (2021: 25%) of the voting rights in Rosenbauer Aerials in 2022, it controls this company on account of Rosenbauer International AG's right to cast a deciding vote. In accordance with the company agreements of these companies, Rosenbauer International AG is authorized to elect half of their Board members. The Board makes all relevant decisions and determines operational management. A simple majority is sufficient for this. In the event of a tied vote in the Board, the Chairman of the Supervisory Board of Rosenbauer International AG, or the Deputy Chairman, has a contractual right to cast the deciding vote.

€ 4,578 thousand was distributed to non-controlling interests in subsidiaries in 2022 (2021: € 6,641 thousand).

D11. Non-current interest-bearing liabilities

This item includes all interest-bearing liabilities to banks and lease liabilities with a remaining term of more than one year. Details can be found in the list of financial liabilities under note D37. "Risk management".

D12. Other non-current liabilities

The non-current liabilities are export financing liabilities (2022: € 1,395 thousand; 2021: € 1,210 thousand) and other non-current liabilities (2022: € 389 thousand; 2021: € 117 thousand). Other non-current liabilities of € 1,395 thousand (2021: € 1,210 thousand) contain liabilities that are not a financial instrument.

D13. Non-current provisions

a) Severance provisions

Severance payments are one-time payments which labor law requires to be made to employees on termination and to employees when they retire. The amount is based on the number of years in service and the amount of remuneration. Severance provisions are recognized in the amount determined in line with actuarial principles (for details of the assumptions used in calculation please see note C9.).

in € thousand	2021	2022
Net present value of obligation as of Jan 1	20,871	20,163
Reclassification	740	0
Current service cost	990	1,021
Interest cost	156	199
Actuarial profits and losses	-680	-3,575
Current payments	-1,915	-2,396
Net present value of obligation as of Dec 31	20,163	15,412

Actuarial gains and losses include € 347 thousand (2021: € 58 thousand) due to experience adjustments, € -3,926 thousand (2021: € -636 thousand) due to changes in financial assumptions and € 4 thousand (2021: € -102 thousand) for changes in demographic assumptions.

The present value of the defined benefit obligation for the current financial year is € 15,412 thousand (2021: € 20,163 thousand).

The net expenses for severance payments arising from commitments and settlement losses break down as follows:

in € thousand	2021	2022
Staff costs		
Current service cost	990	1,021
Interest expenses		
Interest cost	156	199
Net settlement expenses	1,146	1,220

The average term of the defined benefit obligation for severance payments was 9 years as of December 31, 2022 (2021: 11 years).

The sensitivity analysis for severance obligations below shows the effects on obligations resulting from changes in key actuarial assumptions. In each case one key factor has been changed while the others were kept constant. However, in reality it is somewhat unlikely that there would be no correlation between these factors.

Change in net present value of obligation in € thousand	+1%	-1%
Dec. 31, 2022		
Interest rate	-1,144	1,323
Pay increase	1,307	-1,150
Longevity	-403	-120
Dec. 31, 2021		
Interest rate	-1,904	2,258
Pay increase	2,171	-1,874
Longevity	-910	34

b) Provisions for pensions

Within the Rosenbauer Group there are pension schemes that arose on the basis of national legislation or voluntary agreements. These include both defined benefit and defined contribution plans (for details of the assumptions used in calculation please see note C9.).

in € thousand	2021	2022
Net present value of obligation as of Jan 1	5,489	5,006
Current service cost	20	13
Interest cost	43	53
Actuarial profits and losses	-258	-766
Current payments	-287	-292
Net present value of obligation as of Dec 31	5,006	4,014

Actuarial gains and losses include € 146 thousand (2021: € -80 thousand) due to experience adjustments, € -912 thousand (2021: € -178 thousand) due to changes in financial assumptions and € 0.0 thousand (2021: € 0.0 thousand) for changes in demographic assumptions.

The present value of the defined benefit obligation for the current financial year is € 4,014 thousand (2021: € 5,006 thousand).

The net expenses for pensions arising from commitments broke down as follows:

in € thousand	2021	2022
Staff cost		
Current service cost	20	13
Interest expenses		
Interest cost	43	53
Net pension expenses	62	66

The average term of the defined benefit obligation for settlement as of December 31, 2022 was 10 years (2021: 12 years).

The sensitivity analysis for pension obligations below shows the effects on obligations resulting from changes in key actuarial assumptions. In each case one key factor has been changed while the others were kept constant. However, in reality it is somewhat unlikely that there would be no correlation between these factors.

Change in net present value of obligation in € thousand	+1%/Jahr	-1%/Jahr
Dec. 31, 2022		
Interest rate	-353	418
Pay increase	381	-330
Longevity	174	-172
Dec. 31, 2021		
Interest rate	-525	639
Pay increase	568	-483
Longevity	245	-240

Further information on staff provisions can be found in the description of accounting policies.

c) Miscellaneous non-current provisions

in € thousand	Dec. 31, 2021	Dec. 31, 2022
Provisions for long-service bonuses	7,196	5,126
	7,196	5,126

Details of the changes in the non-current provisions shown can be found in the “Statement of changes in provisions” under D20.

D14. Puttable non-controlling interests

This item contains the options to sell held by the US minority shareholder Rosenbauer Aerials LLC., Nebraska, which can be exercised at any time. The value is calculated from the present value of the payment obligation from a purchase price formula, which takes into account the earnings values of two past and one future year, and the equity value. The options held by the minority shareholders of the US holding company Rosenbauer America LLC., South Dakota, which were exercised in 2022, had still been recognized in the previous year.

in € thousand	2021	2022
Net present value of obligation as of Jan 1	67,894	82,269
Dividend payment	-6,523	-4,578
Remeasurement	20,898	3,399
Execution of option	0	-67,574
Net present value of obligation as of Dec 31	82,269	13,517

D15. Current interest-bearing liabilities

In addition to production or investment loans and lease liabilities, these also include overdrafts as of December 31 of the respective year. Details can be found in the list of financial liabilities under note D37. “Risk management”.

D16. Contract liabilities

The contract liabilities include payments from the customer in the amount of € 178,599 thousand (2021: € 116,278 thousand), most of which were made for the delivery of firefighting vehicles, as well as accrued revenues from multiple-component arrangements in the amount of € 11,906 thousand (2021: € 14,320 thousand), relating to performance obligations over time.

D17. Trade payables

The trade payables of € 78,753 thousand (2021: € 63,894 thousand) are due within one year and of € 0 thousand (2021: € 0 thousand) are due after one year.

D18. Other current liabilities

in € thousand	Dec. 31, 2021	Dec. 31, 2022
Liabilities from taxes	9,103	11,625
Social security liabilities	2,901	3,142
Liabilities from derivatives	3,061	5,017
Liabilities from staff obligations	31,467	28,208
Liabilities from commission obligations	6,389	5,841
Other liabilities	18,086	32,276
	71,007	86,109

The Other liabilities essentially include credit notes and liabilities from outstanding invoices. Other current liabilities of € 42,975 thousand (2021: € 43,471 thousand) contain liabilities that are not a financial instrument.

D19. Tax liabilities

Tax liabilities declined from € 9,438 thousand to € 5,757 thousand, essentially on account of payments made in the current financial year in connection with a tax investigation of the former owner and managing director of Rosenbauer Brandschutz Deutschland GmbH. The claims originally recognized and announced by the tax office of € 2,888 thousand were reduced to € 403 thousand in 2022. The legal action initiated against the former managing director in the previous year is still ongoing, though it was not possible to recognize an asset for the possibility for recourse under IFRS.

D20. Other provisions and statement of changes in provisions

Other provisions include warranties and sales risks. Furthermore, a provision of € 4,700 thousand was included for former members of the Executive Board in the financial year.

Miscellaneous current provisions for 2022 are shown in the “Statement of changes in provisions”.

Details of the assumptions used in calculation can be found under C10 and C15.

in € thousand	As of Jan 1, 2022	Currency differences	Allocation	Consumption	Reversal	Compounding	As of Dec 31, 2022
Current							
Warranties	12,817	413	3,890	-3,643	-606	0	12,870
Onerous contracts	742	0	1,343	-601	0	0	1,484
Others	3,851	28	8,455	-1,414	-367	0	10,553
Total current provisions	17,410	440	13,688	-5,658	-973	0	24,908
Non-current							
Provisions for long-service bonuses	7,196	0	11	-2,070	-104	94	5,126
Total non-current provisions	7,196	0	11	-2,070	-104	94	5,126
Total	24,606	440	13,699	-7,728	-1,077	94	30,034

The schedule of provisions for severance payments and pensions is contained under D13. “Non-current provisions” in the explanatory notes.

D21. Revenues

The table below shows the breakdown of revenues according to product groups and areas:

2022							
Business units	Areas						Total
	CEEU	NISA	MENA	APAC	NOMA	PFP	
Vehicles	264,563	69,645	61,287	90,740	229,818	0	716,053
Fire & Safety Equipment	65,263	11,771	7,140	9,031	176	0	93,380
PFP	400	0	0	0	0	31,800	32,200
Customer Service	43,989	14,740	19,641	8,184	9,985	0	96,539
Others	4,143	2,203	2,113	1,895	23,717	0	34,072
Total Revenue from contracts with customers	378,358	98,360	90,181	109,850	263,696	31,800	972,245

2021							
Business units	Areas						Total
	CEEU	NISA	MENA	APAC	NOMA	PFP	
Vehicles	252,400	67,813	91,137	97,290	231,915	0	740,555
Fire & Safety Equipment	55,338	9,057	14,431	9,462	275	0	88,563
PFP	68	7	0	0	0	29,755	29,830
Customer Service	36,951	14,423	14,877	6,702	5,472	0	78,424
Others	2,083	1,910	3,268	3,690	26,788	0	37,738
Total Revenue from contracts with customers	346,839	93,210	123,713	117,143	264,451	29,755	975,110

Please see the disclosures on the product segments and the segment reporting under note D35. "Segment reporting" for information on the composition of revenues.

The aggregated amount of the transaction price for not yet fulfilled performance obligations amounted to € 1,469.7 million (2021: € 1,145.2 million) at the end of the reporting period. Of this, between 70 and 75% (2021: 78%) is expected to be recognized as revenues in the following financial year.

D22. Cost of sales

in € thousand	2021	2022
Other income	-2,887	-1,950
Change in inventory of finished goods and work in progress	17,871	-3,817
Costs of goods sold	547,768	572,607
Staff costs	171,466	189,605
Depreciation and amortization	13,690	14,109
other expenses	70,738	72,790
	818,646	843,344

In addition to raw materials and supplies, the cost of materials mainly relates to chassis, metal components for vehicle bodies, plastic and electronic parts, as well as equipment and purchased parts.

The cost of purchased services mainly includes lease expenses for leased personnel in the operating area, energy costs and waste disposal costs.

D23. Development and product management

in € thousand	2021	2022
Change in inventory of finished goods and work in progress	229	215
Capitalized development costs	-8,911	-6,271
Costs of goods sold	-4,898	-3,947
Staff costs	19,146	23,626
Depreciation and amortization	3,769	3,285
other expenses	6,045	8,407
	15,381	25,315

Total development costs amount to € 31,586 thousand (2021: € 24,292 thousand).

D24. Selling costs

in € thousand	2021	2022
Other income	-229	0
Change in inventory of finished goods and work in progress	32	71
Costs of goods sold	4,627	3,063
Staff costs	32,752	32,898
Depreciation and amortization	1,809	2,142
other expenses	23,694	23,517
	62,685	61,691

The other expenses item mainly includes event costs, travel expenses and costs of the marketing and sales department.

D25. Administration costs

in € thousand	2021	2022
Other income	-29	-362
Change in inventory of finished goods and work in progress	17	-191
Costs of goods sold	6,231	6,418
Staff costs	32,223	40,255
Depreciation and amortization	9,442	10,074
other expenses	3,167	4,516
	51,051	60,710

The other expenses item mainly includes maintenance costs, legal, auditing and consulting costs, costs of third-party services and rent and leases. Expenses from leases of low-value assets amount to € 563 thousand (2021: € 626 thousand), and expenses from short-term leases not including low-value assets amount to € 511 thousand (2021: € 202 thousand).

Auditor's fees

Administrative expenses include the following expenses for services provided by the auditor of the consolidated financial statements, KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft:

in € thousand	2021	2022
Audit of group and local accounts	110	113
Other audit related services	18	91
Other services	35	6
	163	210

D26. Other operating income

in € thousand	2021	2022
Income from the disposal of property, plant and equipment and intangible assets	612	1,616
Government grants	940	238
Income from rent and insurance	408	902
Reversal of write-downs of provisions	1,267	416
Exchange rate gains	2,071	2,358
Sundry	3,718	4,647
	9,016	10,176

Government grants primarily relate to grants for employment programs such as partial retirement, trainee bonuses and COVID-19 subsidies.

In particular, other income includes license proceeds, canteens, hospitality and compensation.

D27. Other expenses

in € thousand	2021	2022
Losses from the disposal of property, plant and equipment and intangible assets	255	180
Exchange rate losses	1,083	1,818
Other expenses	-1	-83
	1,337	1,915

D28. Staff costs and employee disclosures

in € thousand	2021	2022
Wages	97,743	110,349
Salaries	111,760	125,509
Pension costs	1,010	1,001
Expenses for defined contribution plans	7,077	6,906
Expenses for statutory and voluntary social security contributions and levies and mandatory contributions dependent on pay	37,999	42,619
	255,588	286,384

Average number of employees

	2021	2022
Workers	2,306	2,263
Salaried employees	1,595	1,669
Apprentices	140	143
	4,041	4,075

Expenses for defined contribution plans include expenses for benefits to company pension funds in the amount of € 1,210 thousand (2021: € 1,166 thousand).

D29. Depreciation and amortization expense on property, plant and equipment and intangible assets

Depreciation and amortization of € 29,392 thousand (previous year: € 28,802 thousand) includes € 6,302 thousand (previous year: € 6,075 thousand) from the amortization of right-of-use assets arising from leases in accordance with IFRS 16.

D30. Financial income

in € thousand	2021	2022
Income from securities	2	0
Other interest and similar income	614	4,116
thereof from Fair Value evaluation	0	2,900
thereof from FX-profits	406	174
	616	4,116

The fair value measurement results from the financial liabilities designated at fair value.

D31. Finance expenses

in € thousand	2021	2022
Interest and similar expenses	5,957	17,717
thereof from leases in accordance with IFRS 16	924	973
thereof from Fair Value evaluation	0	4,111
thereof from FX-losses	39	85
Interest on non-current staff provisions	199	252
	6,156	17,969

The interest expense for long-term anniversary provisions is reported in staff costs.

D32. Income tax

in € thousand	2021	2022
Income taxes	10,821	4,309
thereof previous year	2,214	1,441
Change in deferred income taxes	-5,167	-12,113
thereof due to changes in tax rates	43	741
	5,655	-7,804

An amount of € -2,348 thousand (2021: € 1,169 thousand) from the change in deferred taxes was recognized directly in other comprehensive income in the 2022 financial year.

In the RBI Group, there is a tax group in accordance with Austrian tax law. The parent company is Rosenbauer International AG. The group members are the Austrian companies Rosenbauer Österreich GmbH, Rosenbauer Brandschutz GmbH, APAC-Holding GmbH and Rosenbauer E-Technology Development GmbH. The compensation is implemented by way of an allocation agreement in which positive tax results are offset at the current rate of corporation tax. A negative tax allocation is kept on record for the purpose of future offsetting. Income tax income for all group members amounts to € 939 thousand (2021: income tax income of € 4,218 thousand).

The table below shows the causes of the difference between the national income tax expense and the effective tax expense in the Group:

in € thousand	2021	2022
Profit before income taxes	28,871	-30,151
thereof 25% (2021: 25%) national income tax expense	7,218	-7,538
Tax relief from partnerships ¹	-1,475	0
Effect of different tax rates	-1,575	-1,177
Permanent differences	-177	2,341
Non-recognition of carryforwards	0	7,110
Taxes from previous years	2,214	-9,461
Other	-550	921
Effective tax income (-)/expense (+)	5,655	-7,804

¹ Taxes relating to non-controlling interests

The taxes from previous years include income of € 212 thousand from the reversal of a provision recognized in the previous year in connection with a tax investigation. Shareholders' claims to dividends did not give rise to any tax consequences for the Group in 2022 or 2021.

D33. Consolidated statement of cash flows

The consolidated statement of cash flows is presented using the indirect method. Cash and cash equivalents consist exclusively of cash in hand and bank balances. Interest received and paid are assigned to operating activities. Dividend payments are reported under financing activities. There were non-cash additions to intangible assets and property, plant and equipment of € 1,732 thousand (2021: € 2,079 thousand) in the 2022 financial year. Non-cash additions to right-of-use assets amounted to € 4,551 thousand in 2022 (2021: € 8,313 thousand).

The reconciliation of cash and non-cash changes in liabilities from financing activities is as follows:

in € thousand	Dec. 31, 2022	Cashflow	Exchange rate changes	Accured interest	non-cash change	Dec. 31, 2021
Current interest-bearing financial liabilities	118,805	45,539	761	0	0	72,505
Non-current interest-bearing financial liabilities	202,234	41,152	0	0	0	161,082
Lease liabilities	35,191	-6,074	599	711	3,840	36,115
Liabilities from callable non-controlling interests	13,517	-72,151	0	0	3,399	82,269
Total liabilities from financing activities	369,746	8,465	1,360	711	7,239	351,971

in € thousand	Dec. 31, 2021	Cashflow	Exchange rate changes	Accured interest	non-cash change	Dec. 31, 2020
Current interest-bearing financial liabilities	72,505	15,564	539	0	0	56,401
Non-current interest-bearing financial liabilities	161,082	-59,241	604	0	0	219,719
Lease liabilities	36,115	-6,012	814	924	7,390	32,999
Liabilities from callable non-controlling interests	82,269	-6,523	0	0	20,898	67,894
Liabilities from the acquisition of non-controlling interests	0	-781	29	0	0	753
Total liabilities from financing activities	351,971	-56,992	1,986	924	28,288	377,766

Further details on liabilities arising from the acquisition of non-controlling interests can be found in note B1.

The total payments from leases included in the statement of financial position in accordance with IFRS 16 amounted to € 6,074 thousand (2021: € 6,012 thousand) in the financial year.

D34. Effects of the COVID-19 crisis on the Group's net assets, financial position and results of operations

Rosenbauer's business performance lags behind the economic cycle, so it took a while for the COVID-19 crisis to make an impact. In particular, the negative effects of the COVID-19 crisis and the Russia/Ukraine conflict caused disruptions in supply chains and the underutilization of plants due to delivery delays in 2022 as well as the deconsolidation of PA "Fire-fighting special technics" LLC. due to lack of significant influence (see B1. "Companies included in consolidation"). Due to the shifts in revenues and the disruptions to production, operating performance and the earnings situation fell short of expectations. The missing parts situation improved slightly towards the end of the year. Above all, Rosenbauer has again received more truck chassis, which allowed it to increase the number of units completed. A further easing of the supply chain problems and a stabilization of the costs of materials are expected by the middle of 2023.

It is positive, however, that the order intake was at a satisfying level in 2022. Demand has not yet suffered from the ongoing crises. Nonetheless, earnings pressure has grown due to rising material prices, as the necessary price increases are not easy to implement given the competitive situation.

However, the economic environment is expected to recover in the medium term, and Rosenbauer is particularly well equipped for the future thanks to its advanced technology.

The aid programs set by governments were used to cushion the negative impact on the Group's net assets, financial position and results of operations. In particular, the option of short-time working and other measures to safeguard jobs allowed staff costs to be offset against a grant of € 1,694 thousand (2021: € 9,982 thousand) in the financial year.

D35. Segment reporting

In accordance with IFRS 8 ("Operating Segments"), segments must be defined and segment information disclosed on the basis of internal controlling and reporting. This results in segment reporting presented in line with the management approach of internal reporting. The Group is managed by the chief operating decision makers on the basis of sales markets. The development of the market segments is particularly significant in internal reporting. Segmentation is based on the division of the sales regions (areas) defined by the chief operating decision makers. In addition to the segments managed by sales markets (areas), the PFP (Preventive Fire Protection) segment is shown as a further segment in internal reporting.

The following reportable segments have been defined in line with the internal management information system:

The CEEU area (Central and Eastern Europe), the NISA area (Northern Europe, Iberia, South America and Africa), the MENA area (Middle East and North Africa), the APAC area (Asia-Pacific, Australia, China), the NOMA area (North and Middle America) and PFP (Preventive Fire Protection).

The chief operating decision makers monitor the EBIT of the areas separately in order to make decisions on the allocation of resources and to determine the units' earnings power. Segment performance is assessed on the basis of EBIT using the same definition as in the consolidated financial statements. However, income taxes are managed on a uniform Group basis and are not allocated to the individual segments.

Segment reporting refers to the revenues and earnings generated by the individual areas both on their respective local markets and from export sales.

Country responsibility is being streamlined with effect from January 1, 2023 in order to use synergies to simplify market development. The NISA area is being dissolved and integrated into the newly established Americas, Asia-Pacific, Middle East & Africa and Europe sales regions. Preventive Fire Protection activities are also still presented in a separate segment.

Segment figures have been presented in the tables "Business", and "Disclosures on business units" and "Information on geographic areas" for 2021 and 2022.

Business segments

2022 (in € thousand)	CEEU area	NISA area	MENA area	APAC area	NOMA area	PFP ¹	Group
External revenues	378,358	98,360	90,181	109,850	263,696	31,800	972,245
EBIT before share of results of companies accounted for using the equity method	7,579	-3,692	-4,528	-1,332	-9,029	448	-10,554
Profit before income tax (EBT)	-15,550	-5,911	1,174	2,953	-14,777	1,960	-30,151
Depreciation	-21,765	-640	-1,556	-498	-3,397	-1,536	-29,392
Impairment losses	0	0	0	0	0	0	0
Finance expenses	-13,350	-120	-44	-51	-4,376	-28	-17,969
Financial income	3,388	19	5	16	681	7	4,116
Share in results of companies accounted for using the equity method	0	68	0	-5,812	0	0	-5,744

Further details in the explanatory notes under point D.30.

¹ Preventive Fire Protection

No customer contributed more than 10% of external revenues in 2022.

As shown above, depreciation and amortization, financial expenses, finance income, and the share of results of companies accounted for using the equity method are allocated according to the locations of Group companies (production-based).

2021 (in € thousand)	CEEU area	NISA area	MENA area	APAC area	NOMA area	PFP ¹	Group
External revenues	346,838	93,210	123,713	117,143	264,451	29,755	975,110
EBIT before share of results of companies accounted for using the equity method	16,673	1,165	5,161	2,520	9,510	-3	35,026
Profit before income tax (EBT)	11,628	969	5,138	2,032	9,129	-25	28,871
Depreciation	-21,871	-705	-1,096	-354	-3,178	-1,598	-28,802
Impairment losses	0	0	0	0	0	0	0
Finance expenses	-5,452	-111	-22	-42	-506	-23	-6,156
Financial income	409	29	0	54	124	0	616
Share in results of companies accounted for using the equity method	0	-115	0	-500	0	0	-615

Further details in the explanatory notes under point D.30.

¹ Preventive Fire Protection

No customer contributed more than 10% of external revenues in 2021.

As shown above, depreciation and amortization, financial expenses, finance income, and the share of results of companies accounted for using the equity method are allocated according to the locations of Group companies (production-based).

Information on business units

in € million	Revenues	
	2021	2022
Vehicles	735	716
Fire & Safety Equipment	89	93
Preventive Fire Protection (PFP)	30	32
Customer Service	78	97
Others	43	34
Group	975	972

Information on geographic areas

in € thousand	Revenues		Property, plant and equipment		Intangible assets		Right-of-use Assets	Right-of-use Assets
	2021	2022	2021	2022	2021	2022	2021	2022
Austria	75,848	77,023	86,005	80,456	33,588	41,152	7,117	5,772
USA	221,631	237,630	14,689	14,699	1,129	2,006	8,058	7,709
Germany	203,259	210,810	30,422	28,861	9,491	8,659	14,076	13,624
Saudi Arabia	50,326	28,391	6,607	8,489	0	0	823	715
Rest of the world	424,046	418,391	24,350	23,415	2,201	2,266	5,133	6,212
Group	975,110	972,245	162,073	155,920	46,409	54,083	35,207	34,032

D36. Capital management

The capital provided by equity and borrowed capital is taken as the basis for capital management in the Rosenbauer Group.

The financial strategy is designed to support and promote the strategic and operational development of the company. The aim is to strike a balance between profitability, liquidity and security. Financial and strategic flexibility must be maintained by ensuring access to capital and advantageous financing conditions at all times. Sufficient financial strength should enable both operating business and investment projects. The interests of shareholders and lenders are taken into account in the form of an attractive dividend policy, a stable corporate credit rating and the reliability and continuity of results and corporate statements. The financial strategy is an integral part of our business understanding and actions and forms the basis of all major planning and decision-making processes.

The key financial figures for capital management are the ratio of net debt to EBITDA and the equity ratio. EBITDA stands for earnings before interest, taxes, depreciation and amortization. Net debt comprises interest-bearing liabilities and lease liabilities less cash, cash equivalents and securities. Net debt therefore amounts to € 319,994 thousand (2021: € 203,597 thousand). EBITDA amounts to € 19,058 thousand in 2022 (2021: € 63,735 thousand). The ratio of net debt to EBITDA is therefore 16.8 (2021: 3.2).

In the case of liabilities from callable non-controlling interests, the business opportunities and risks and the dividend claim remain with the minority shareholder, so the liability is still economically a minority interest and not an interest-bearing purchase price liability.

Furthermore, the equity ratio is optimized with total assets management, which ensures the optimization of restricted current assets with the continuous monitoring of production levels and trade receivables. The equity ratio is calculated as the percentage of equity to total assets and was 19.1% as of December 31, 2022 (December 31, 2021 restated: 23.6%).

D37. Risk management

Rosenbauer is exposed to various risks in its business activities. Apart from the global crises (D34.) and the disclosed tax investigation (C15.), the annual evaluation of the Group companies did not reveal any significant new or previously unrecognized risks. On the basis of the information currently known, there are no specific risks to the future of the company as a going concern. The Rosenbauer Group operates globally and is therefore necessarily exposed to changes and fluctuations in inflation, interest rates and exchange rates. It is company policy, by closely observing the risk positions that exist and market developments, to balance risks internally as far as possible, to manage net positions with a view to optimizing earnings and, where reasonable, to hedge such positions. The goal of currency risk hedging is to create a secure basis of calculation for construction contracts.

A key area in hedging risks is financial instruments. Financial instruments are contracts that give rise to both a financial asset of one entity and a financial liability or equity instrument of another entity. In accordance with IFRS 7, they include on the one hand primary financial instruments such as trade receivables and payables and financial receivables and liabilities. On the other, they also included derivative financial instruments used to hedge the risks of changes in exchange and interest rates. Both primary and derivative financial instruments are reported on below.

Regular way purchases and sales of financial assets are recognized as of the settlement date, i.e. the date on which the company commits to purchasing the asset.

Given the daily or short-term maturities, the fair value of cash and cash equivalents and short-term investments, current receivables and liabilities is essentially the carrying amount. At the end of the reporting period securities were measured with a fair value of € 685 thousand (2021: € 655 thousand). The fair value is calculated from the market price at the end of the reporting period.

a) Climate and environmental risks

Climate change is also steadily growing in significance in the firefighting industry, so the Rosenbauer Group has been tackling this issue for many years in order to ensure a timely, solid and effective response to these risks.

The most immediate risk at present is the transition risk arising from the process of adaptation to a lower-carbon and more ecologically sustainable economy. Rosenbauer responded to the adaptation process around seven years ago and began developing the first hybrid firefighting vehicle, presenting it to the public in 2020. The vehicle has been very positively received by the market and is currently being transferred to series production. However, this novel vehicle is probably just the beginning of an extensive adaptation of the product range to the new requirements, so research and development costs are expected to remain high. As of the end of the reporting period, development costs of € 16,640 thousand (2021: € 14,043 thousand) were capitalized in

direct connection with this transformation of the product range, and development costs will continue to rise. The risk lies in the realization of development costs on the market, as these development costs also increase the products' production costs. The market is currently accepting of a higher price, particularly because the products developed so far offer significantly increased efficiency and convenience for fire services. Because of the higher costs, however, there remains a higher risk of undesirable developments and write-downs of development costs in the future.

Besides the development costs, rising costs from energy and material purchases are also to be expected, for example due to carbon pricing or sustainable production processes. There is a risk here that these regulations do not develop symmetrically in the various markets, so competitors in less regulated markets could enjoy a cost advantage.

The physical risk of climate change, i.e. the effects of physical events such as droughts, floods, storms, etc., has various consequences for Rosenbauer. On the one hand, the locations are of course exposed to an elevated risk (such as water scarcity, extreme weather, heat, etc.), and supply chains can be negatively affected by such events. On the other hand, Rosenbauer offers products and technologies to counter this risk and can do a lot to mitigate these effects. This not only involves the provision of first-class equipment for disaster response, such as in the event of forest fires, floods or storms, but also the prevention of such extreme situations. For Rosenbauer, prevention comes before de-escalation. Early detection plays a key role here – the product portfolio is being expanded and investments made in software solutions. There is a financial risk that these costs will not be realized on the market.

Climate and environmental risks are not currently affecting the measurement of assets and liabilities.

b) Credit risk

The risk on receivables can be rated as consistently low on account of the customer structure and the hedging policy for credit risks. In addition, all customers that wish to do business with the Group on a credit basis are subject to a credit check. Receivables are also monitored on an ongoing basis with the result that the Group is not exposed to a significant risk of default. The maximum credit risk and therefore risk of default is equal to the carrying amounts.

The table below shows the credit risk for the Group's financial assets:

Dec. 31, 2022				
in € thousand	12-month ECL or lifetime ECL	Gross carrying amount	Impairment	Net carrying amount
Securities	n/a	685	0	685
Other financial assets	12m ECL	17,025	0	17,025
Trade receivables	Lifetime ECL	148,960	-3,217	145,743
With credit impairment	Lifetime ECL	19,508	-3,088	16,420
Without credit impairment	Lifetime ECL	129,452	-129	129,324
Cash and cash equivalents	12m ECL	35,601	0	35,601
		202,271	-3,217	199,054

Dec. 31, 2021				
in € thousand	12-month ECL or lifetime ECL	Gross carrying amount	Impairment	Net carrying amount
	12m ECL	0.0	0.0	0.0
Securities	n/a	655	0	655
Other financial assets	12m ECL	14,720	0	14,720
Trade receivables	Lifetime ECL	132,930	-2,932	129,998
With credit impairment	Lifetime ECL	12,687	-2,594	10,093
Without credit impairment	Lifetime ECL	120,243	-338	119,905
Cash and cash equivalents	12m ECL	65,450	0	65,450
		213,755	-2,932	210,823

Within the EU receivables are mostly from municipal legal entities. If receivables relate to private customers of low or unknown credit standing, these receivables are insured through the private insurance market.

Receivables from customers outside the EU of low credit standing – including government customers – are secured with documentary credits or bank guarantees. Alternatively, but also cumulatively, insurance policies can be concluded with one of the government insurance companies. In Austria this is done with Österreichische Kontrollbank AG.

The diagram below shows the Group's calculated credit risk exposure for trade receivables using an impairment matrix:

2022 in € thousand	Trade receivables				
	Without credit impairment				With credit impairment
	not past due	1 to 90 days past due	91 to 180 days past due	Over 180 days past due	
Estimated total gross carrying amount in the event of past due payment	61,790	52,817	9,074	0	19,508
Expected credit losses	28	51	50	0	3,088

2021 in € thousand	Trade receivables				
	Without credit impairment				With credit impairment
	not past due	1 to 90 days past due	91 to 180 days past due	Over 180 days past due	
Estimated total gross carrying amount in the event of past due payment	56,672	40,808	7,463	15,301	12,687
Expected credit losses	38	51	53	196	2,594

c) Market risk

Inflation risk

In the last few decades of low interest rate policies and a threat of deflation, material prices and wage costs were also easy to predict and therefore easy to calculate in project business. Inflation risk as therefore only of subordinate importance. However, this situation changed significantly at the end of 2021. Material prices climbed sharply due to supply chain disruptions, and in 2022 this was joined by volatile and massively increasing energy prices as a result of the war in Ukraine.

As the time between a binding submission of a tender and actual delivery ranges from several months to over a year, there is a risk that the actual price increase will exceed the planned price increase. Rosenbauer responds to these risks with a variety of measures.

In purchasing, chassis are ordered only for specific contracts at fixed prices, so the price risk for chassis can be ruled out. For other materials, an attempt is made to achieve the highest possible price security by means

of framework agreements and by coordinating the order times with the production program. Active supplier management and short-term adjustment of delivery schedules also reduce price risk. In addition, price lists are reviewed at short intervals and increased at short notice if a further increase in prices is foreseeable.

Interest rate risk

Interest rate risks mainly apply to receivables and liabilities with terms of more than one year.

For assets, interest rate risks apply to investment securities. Securities were measured at market value at the end of the reporting period. It is possible to reduce interest rate risks and optimize income with the regular monitoring of interest rate developments and the reorganization of securities holdings derived from this.

There are non-current liabilities to banks from loans for various investments in operating activities. However, more prolonged negative changes in market values can cause the result of operations to deteriorate. A change in interest rates of +/-1% on the credit portfolio as of the end of the reporting period would have reduced earnings and equity by € 1,801 thousand (2021: € 1,159 thousand) and respectively increased earnings and equity by € 1,801 thousand (2021: € 908 thousand). The sensitivity to current liabilities to banks is negligible.

Globally, the key benchmark rates are being fundamentally reformed, including the replacement of some Interbank Offered Rates (IBORs) with alternative, virtually risk-free interest rates (referred to as "IBOR reform"). The Group's financial instruments are subject to IBORs that will be replaced or reformed as part of these market-wide initiatives. Rosenbauer has already switched its US dollar contracts to the Secured Overnight Financing Rate (SOFR). The EURIBOR will be used as a benchmark rate until further notice. The effects of this are considered immaterial.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument may vary due to the change in exchange rates. The Group is particularly exposed to exchange rate risks in the course of its operating activities (if revenue and/or expenses are denominated in a foreign currency). In order to manage its currency risk, the Group hedges all transactions regarding expected sales and purchases that are expected to occur in the next twelve months. If a derivative transaction is concluded for the purposes of the hedge, the Group negotiates the terms of the contract such that the derivative financial instrument is equal to the risk to be hedged. For the hedge of expected transactions, the derivative financial instrument covers the risk period from the date at which cash flows from the transaction are forecast to the date at which the liability or receivable denominated in a foreign currency is settled. The majority of expected foreign currency exposure from the next financial year is hedged with currency forwards.

Group companies invest in non-current securities almost exclusively in their own currency area, hence there is no currency risk here.

In assets, currency risks relate mainly to the US dollar and UAE dirham, resulting from trade receivables from international customers, from previously agreed contracts and future transactions. Most other markets invoice in euro. In liabilities, with the exception of trade payables, there are no significant currency risks as current financing of operating activities is implemented by the Group companies in their own local currency. Any currency risks from short-term peaks are borne by the company themselves. In addition to hedging with derivative financial instruments, there is also natural hedging by the positions closed, for example US dollar trade payables are offset by US dollar receivables.

The table below shows the sensitivity of consolidated earnings before taxes (due to changes in the fair values of monetary assets and liabilities) and the Group's equity (due to changes in the fair values of currency forwards) to a change in exchange rates, considered possible in line with prudent business judgment, affecting the main currencies relevant to the Group. All other variables remain constant.

in € thousand	Exchange rate development	Effect on earnings before taxes		Effect on equity	
		2021	2022	2021	2022
USD	+10%	2,589	5,535	-6,469	-8,287
	-10%	-2,871	-5,598	5,730	7,368
SGD	+10%	-8	-138	169	-25
	-10%	8	138	-169	25
CHF	+10%	-1	-2	-283	-301
	-10%	1	2	283	301
SAR	+10%	280	2	219	638
	-10%	-412	-2	-264	-638
AED	+10%	331	-253	-36	-177
	-10%	-358	222	8	115
GBP	+10%	-150	-63	5	72
	-10%	118	46	-8	-72
RUB	+10%	-50		157	
	-10%	50		-157	

Derivative financial instruments (hedges)

FX risks are hedged using derivative financial instruments such as FX forwards. There are no derivative financial instruments without a hedge.

Interest risks are hedged using derivative financial instruments such as interest rate swaps. Hedges are initially recognized at fair value when the agreement is entered into and subsequently remeasured at fair value.

In accordance with IAS 32, derivative financial instruments are only offset and reported in the statement of financial position as a net amount when there is a legal right to do so and it is intended to settle on a net basis. No offsetting was carried out in 2022 or in the previous year.

In accordance with IFRS 9, derivatives are classified in the following categories:

in € thousand	Dec. 31, 2022	
	non-current	current
Derivatives with positive fair values		
Derivatives that are mandatorily measured at fair value through profit and loss (receivables and other assets)	7	288
	7	288

in € thousand	Dec. 31, 2022	
	non-current	current
Derivatives with negative fair values		
Derivatives that are mandatorily measured at fair value through profit and loss (other liabilities)	0	592
	0	592

in € thousand	Dec. 31, 2021	
	non-current	current
Derivatives with positive fair values		
Derivatives that are mandatorily measured at fair value through profit and loss (receivables and other assets)	0	212
	0	212

in € thousand	Dec. 31, 2021	
	non-current	current
Derivatives with negative fair values		
Derivatives that are mandatorily measured at fair value through profit and loss (other liabilities)	0	1,149
	0	1,149

in € thousand	Nominal value	Fair value
	2022	2022
Currency forwards	17,883	-297

in € thousand	Nominal value	Fair value
	2021	2021
Currency forwards	32,243	-937

The economic relationship between the hedged item and the hedging instrument is determined by comparing the value-determining risk factors. In the event of complete or approximate consistency of the hedged item's and hedging instrument's significant value-determining risk factors, the critical terms match method is used to provide evidence of the economic relationship. In all other cases, either sensitivity analyses or aspects of the dollar-offset method, depending on the scale of the value-determining risk factors, are used to demonstrate the economic relationship.

Deviations in the value-determining risk factors between the hedged item and the hedging instrument give rise to sources of ineffectiveness. For the hedge of foreign currency risks, deviations in the forward rate between the hypothetical derivative as the hedged item and the hedging instrument (currency forward) present such a source of ineffectiveness. Changes in expected timings for the hedged item's planned cash flows give rise to ineffectiveness. There was no hedge ineffectiveness in 2022 or 2021.

As the underlying assets of the hedged item and the hedging instrument are always consistent, the accounting hedge ratio is always 1:1, i.e. the hedging instrument's designated amount or volume is equal to the hedged item's designated amount or volume. Adjustments to the accounting hedge ratio are recognized if the hedge ratio has an imbalance that would result in ineffectiveness, with potential consequences for accounting that are incompatible with the purpose of hedge accounting.

In accordance with IFRS 9, derivatives are classified in the following categories:

Dec. 31, 2022			
in € thousand	non-current	current	Change in the value of hedging instruments as the basis for calculating ineffectiveness
Derivatives with positive fair values			
Cash flow hedge derivatives (receivables and other assets)	182	2,186	2,367
Total	182	2,186	2,367

Dec. 31, 2022			
in € thousand	non-current	current	Change in the value of hedging instruments as the basis for calculating ineffectiveness
Derivatives with negative fair values			
Cash flow hedge derivatives (other liabilities)	13	301	315
Total	13	301	315

Dec. 31, 2021			
in € thousand	non-current	current	Change in the value of hedging instruments as the basis for calculating ineffectiveness
Derivatives with positive fair values			
Cash flow hedge derivatives (receivables and other assets)	145	37	182
Total	145	37	182

Dec. 31, 2021			
in € thousand	non-current	current	Change in the value of hedging instruments as the basis for calculating ineffectiveness
Derivatives with negative fair values			
Cash flow hedge derivatives (other liabilities)	47	1,704	1,751
Total	47	1,704	1,751

2022		Maximum term	Average forward rate	Nominal values in € thousand	Fair value in € thousand
Currency forwards					
USD	Sale	Sep. 28, 2023	1.0739	45,248	-90
AED	Sale	Mar. 6, 2024	3.8966	3,122	64
SEK	Sale	Nov. 24, 2023	10.2465	18,487	1,435
CAD	Sale	Nov. 20, 2024	1.2991	16,378	593
CAD	Buy	Oct. 31, 2024	1.3347	1,409	-11
NZD	Sale	Aug. 25, 2023	1.6530	429	13
AUD	Sale	Oct. 25, 2023	1.5345	1,662	42
AUD	Buy	Feb. 24, 2023	1.5737	635	1
HKD	Sale	Jul. 31, 2024	8.4586	2,500	7
SAR	Sale	Jul. 27, 2023	3.9267	1	-0
				89,872	2,053

2021		Maximum term	Average forward rate	Nominal values in € thousand	Fair value in € thousand
Currency forwards					
USD	Sale	Mar. 30, 2023	1.1827	35,235	-1,453
ZAR	Sale	Jan. 31, 2022	19.6655	127	-10
AED	Sale	Jun. 30, 2022	4.4557	1,302	-90
GBP	Sale	Feb. 3, 2022	0.8854	124	-7
SEK	Sale	Nov. 24, 2023	10.0376	23,873	190
SEK	Buy	Feb. 28, 2022	10.0720	546	-10
CAD	Sale	Jun. 7, 2023	1.2645	14,480	22
CAD	Buy	Mar. 11, 2022	1.2892	253	5
NZD	Sale	Sep. 1, 2022	1.6997	1,909	-28
AUD	Sale	Jul. 25, 2022	1.5920	1,726	-30
RON	Sale	Jan. 27, 2022	4.9860	6,318	-33
SAR	Sale	Jan. 31, 2022	4.5038	2,098	-126
				87,989	-1,569

The following items were hedged:

Risk in € thousand

Foreign currency risk

2022

Change in the value of the hedged item	Reserve status
-2,053	1,616

2021

Risk in € thousand

Foreign currency risk

Change in the value of the hedged item	Reserve status
1,569	-1,268

The table below shows the change in the hedge reserve:

	Foreign currency risk	
in € thousand	2021	2022
Value as of Jan 1	2,745	-1,268
Gains/losses of the effective part from the change in fair value of hedging instruments	-1,651	1,999
Deferred tax thereon in OCI	437	-452
Gains/losses reclassified to the income statement	-3,732	1,782
thereof deferred tax	933	-446
Carrying amount as of Dec 31	-1,268	1,616

The financial investments available for sale shown in the following table as level 1 include – as in the previous year – listed equities and units in funds. The fair value of currency forwards and interest rate swaps shown as level 2 is determined – as in the previous year – by reference to bank valuations based on recognized mathematical measurement models (discounted cash flow method on the basis of current interest and currency future yields based on interbank mid-rates as of the end of the reporting period). The interest rate hedging relates to the hedging of parts of the promissory note interest. Financial liabilities at fair value are shown under level 2. The significant inputs used for measurement at fair value are not based on observable market data. In 2022 – as in the previous year – there were no reclassifications between level 1 and level 2 or vice versa. There was no change in the measurement method.

	Level 1		Level 2	
in € thousand	2021	2022	2021	2022
Derivative financial instruments through profit and loss				
Positive fair value			212	295
Negative fair value			1,149	592
Derivative financial instruments through OCI				
Positive fair value			182	2,367
Negative fair value			1,751	315
Zinssicherungsgeschäfte				
Positive fair value			0	0
Negative fair value			161	4,111
Interest-bearing liabilities mandatorily designated as effective at fair-value through profit and loss				
Positive fair value			0	4,028
Negative fair value			0	0
Investments mandatorily at fair-value through profit and loss				
Positive fair value	655	685		
Negative fair value				

For non-controlling interests see chapter C11. “Liabilities” and D10. “Non-controlling interests”.

c) Liquidity risk

Liquidity risk is the risk of not being able to settle the liabilities due on time. Liquidity in the Group is determined by means of corresponding monthly rolling liquidity planning and secured by sufficient medium- and long-term credit facilities.

The promissory note agreements were entered into in the 2019 financial year with a nominal volume of € 127.5 million and \$ 10 million. Their carrying amounts are € 106.5 million (2021: € 127.5 million) and \$ 3.0 million (2021: \$ 10.0 million) as of December 31, 2022. The promissory note agreements include an agreement on a financial covenant of an IFRS consolidated equity ratio of at least 20%. Failure to comply with this financial ratio entitles the lender to terminate the respective financing agreement. The financial covenant was suspended as of December 31, 2022 and must be satisfied again as of December 31, 2023.

A syndicated loan with a volume of € 170.0 million was agreed in 2020. An extension of its volume is possible. The term is three years with an extension option of one year in each case. There are liabilities from the syndicated loan of EUR 35 million (2021: EUR 0 million) as of December 31, 2022. A credit facility of € 40.0 million was agreed in the 2021 financial year with a carrying amount of € 32 million as of December 31, 2022 (2021: € 40.0 million). Furthermore, financing of \$ 77.3 million was raised for the acquisition of non-controlling interests in the US in the 2022 financial year. The financing agreements contain financial covenants that stipulate firstly an IFRS consolidated equity ratio of at least 20% and secondly that the ratio of net debt to EBITDA must not exceed a factor of 5 (factor of 6 as of December 31, 2023 and a factor of 5 in the subsequent financial years). Failure to comply with these financial ratios entitles the lender to terminate the respective financing agreement. The financial covenants were suspended as of December 31, 2022 and must be satisfied again as of December 31, 2023.

The Rosenbauer Group also has a loan agreement for a volume of \$ 40.0 million with a carrying amount of \$ 12.9 million (2021: \$ 2.5 million). This loan agreement contains financial covenants. Failure to comply with these financial ratio entitles the lender to terminate the financing agreement. The financial covenants were suspended as of December 31, 2022.

Total interest-bearing financial liabilities amount to € 321,039 thousand (2021: € 233,587 thousand). The average interest rate amounts to 3.5% (2021: 1.5%). As the incidental costs of the financial liabilities shown in the table below with the nominal interest rates are low, the nominal interest rate is approximately the effective interest rate, hence there is no impact on the net assets, financial position or results of operations.

The tables below show the structure of interest-bearing financial liabilities as of December 31, 2022 and the structure of trade payables and other liabilities.

Interest-bearing financial liabilities

in € thousand	Dec. 31, 2021	Dec. 31, 2022
Interest rate agreement and maturity		
Fixed, current	47,238	85,018
Fixed, non-current	68,556	55,956
Floating rate, current	25,267	33,786
Floating rate, non-current	92,526	146,278
Total interest-bearing liabilities	233,587	321,039
Currencies		
€	231,001	227,474
CHF	484	0
AUD	0	0
BND	0	0
SGD	177	0
USD	1,922	93,564
ZAR	2	1
	233,587	321,039

Maturity structure

The figures shown in the table below reflect the undiscounted cash flows, hence they may differ from the carrying amounts.

in € thousand

	Total	Up to 1 year	1 to 2 years	2 to 5 years	More than 5 years
Interest-bearing liabilities (current and non-current)					
2022	362,315	132,591	75,422	87,625	66,676
2021	233,587	72,505	19,227	141,725	130
Trade payables					
2022	78,753	78,753	0	0	0
2021	63,894	63,894	0	0	0
Leas liabilities					
2022	35,191	6,544	5,633	12,189	10,825
2021	36,115	5,632	5,406	13,277	11,800
Puttable non-controlling interests					
2022	13,517	13,517	0	0	0
2021	82,269	82,269	0	0	0
Other liabilities from financial instruments (without derivative liabilities) (current and non-current)					
2022	38,506	38,117	315	74	0
2021	24,592	24,475	117	0	0

The fair value of non-current loan liabilities bearing interest at fixed rates is € 87,572 thousand (2021: € 68,246 thousand). The inputs for calculating the fair value of non-current loan liabilities bearing interest at fixed rates are assigned to level 2 of the IFRS 13 fair value hierarchy. The fair value of non-current loan liabilities bearing interest at fixed rates was calculated using a DCF method and a standard discount rate.

The table below shows the undiscounted cash flows from derivative liabilities.

in € thousand	Total	Up to 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	More than 5 years
Derivative liabilities (current and non-current)							
2022							
Inflow	56,259	54,749	1,510	0	0	0	0
Outflow	-57,166	-55,642	-1,523	0	0	0	0
Balance	-907	-893	-13	0	0	0	0
2021							
Inflow	88,861	84,147	4,714	0	0	0	0
Outflow	-91,761	-86,999	-4,762	0	0	0	0
Balance	-2,900	-2,853	-47	0	0	0	0

d) Reconciliation of carrying amounts under IFRS 7 Additional information on financial instruments in accordance with IFRS 7:

	Derivative financial instruments		Designated as effective at fair value through profit and loss	Mandatorily measured at fair value through profit and loss	Measured at fair value through other comprehensive income	Measured at amortized cost	Not a financial instrument	Carrying amount	Fair Value
	Trading	Hedge Accounting						Dec. 31, 2022	Dec. 31, 2022
ASSETS									
Other non-current assets	0	0	0	685	0	0	0	685	685
Trade receivables	0	0	0	0	60,211	85,532	0	145,743	145,743
Income tax receivables	0	0	0	0	0	0	542	542	542
Other current assets	0	2,663	0	0	0	17,830	11,713	32,206	32,206
Cash and cash equivalents	0	0	0	0	0	35,601	0	35,601	35,601
LIABILITIES									
Interest-bearing non-current liabilities	0	0	47,972	0	0	154,262	0	202,234	190,072
Non-current lease liabilities	0	0	0	0	0	28,648	0	28,648	28,648
Other non-current liabilities	0	0	0	0	0	389	1,395	1,784	1,784
Puttable non-controlling interests	0	0	0	0	13,517	0	0	13,517	13,517
Interest-bearing current liabilities	0	0	0	0	0	118,805	0	118,805	118,805
Current lease liabilities	0	0	0	0	0	6,543	0	6,543	6,543
Trade payables	0	0	0	0	0	78,753	0	78,753	78,753
Other current liabilities	4,111	907	0	0	0	38,117	42,975	86,109	86,109

	Derivative financial instruments		Designated as effective at fair value through profit and loss	Mandatorily measured at fair value through profit and loss	Measured at fair value through other comprehensive income	Measured at amortized cost	Not a financial instrument	Carrying amount	Fair Value
	Trading	Hedge Accounting						Dec. 31, 2021	Dec. 31, 2021
ASSETS									
Other non-current assets	0	0	0	655	0	0	0	655	655
Trade receivables	0	0	0	0	61,733	68,265	0	129,998	129,998
Income tax receivables	0	0	0	0	0	0	529	529	529
Other current assets	0	394	0	0	0	17,723	10,926	29,042	29,042
Cash and cash equivalents	0	0	0	0	0	65,450	0	65,450	65,450
LIABILITIES									
Interest-bearing non-current liabilities	0	0	0	0	0	161,082	0	161,082	158,626
Non-current lease liabilities	0	0	0	0	0	30,483	0	30,483	30,483
Other non-current liabilities	0	0	0	0	0	117	1,210	1,327	1,327
Puttable non-controlling interests	0	0	0	0	82,269	0	0	82,269	82,269
Interest-bearing current liabilities	0	0	0	0	0	72,505	0	72,505	72,505
Current lease liabilities	0	0	0	0	0	5,632	0	5,632	5,632
Trade payables	0	0	0	0	0	63,894	0	63,894	63,894
Other current liabilities	161	2,900	0	0	0	24,475	43,471	71,007	71,007

e) Net results by measurement category

in € thousand	2021	2022
Mandatorily at fair value through profit and loss	-577	1,140
At fair value through other comprehensive income	-1,944	-5,126
Financial assets at amortized cost	-2,152	-7,282
Total	-4,673	-11,268

In determining the net results from financial instruments, impairment and reversals, income and expenses from the foreign currency translation, gains or losses, and other changes to the fair values of financial instruments through profit or loss are included.



E. Other Disclosures

E1. Events after the end of the reporting period

The Rosenbauer Group was targeted by a cyberattack in February 2023. The immediately assembled task force worked with external cybersecurity and data forensics experts and was able to safeguard and quickly restore system operations. The cyberattack caused brief disruptions to operations, in particular in line production. A detailed assessment of any consequential damages is not yet possible at this time.

There have been no other events of particular significance for the company that occurred after the end of the reporting period on December 31, 2022, that would have altered its net assets, financial position or result of operations.

E2. Contingent liabilities

Rosenbauer International AG has not issued any liability statements for the benefit of non-Group companies. There are also no further contingent liabilities that will give rise to significant liabilities.

E3. Related party disclosures

Subsidiaries

in € thousand	Currency	2021		2022	
		Investment share ¹ in %	Type of consolidation	Investment share ¹ in %	Type of consolidation
Rosenbauer Österreich GmbH, Austria, Leonding	EUR	100	KV	100	KV
Rosenbauer Brandschutz GmbH, Austria, Leonding	EUR	100	KV	100	KV
Rosenbauer E-Technology Development GmbH, Austria, Leonding	EUR	100	KV	100	KV
Rosenbauer E-Commerce GmbH, Austria, Leonding ²⁾	EUR	100	KV	100	KV
Rosenbauer APAC Holding GmbH, Austria, Leonding ²⁾	EUR	100	KV	100	KV
Rosenbauer Deutschland GmbH, Germany, Luckenwalde	EUR	100	KV	100	KV
Rosenbauer Karlsruhe GmbH / formerly Rosenbauer Management GmbH ³⁾	EUR	100	KV	100	KV
Rosenbauer France S.A.R.L., France, Meyzieu	EUR	100	KV	100	KV
Rosenbauer Finanzierung GmbH, Germany, Passau	EUR	100	KV	100	KV
Rosenbauer Brandschutz Deutschland GmbH, Germany, Mogendorf	EUR	100	KV	100	KV
Rosenbauer d.o.o., Slovenia, Radgona	EUR	90	KV	100	KV
Rosenbauer Rovereto S.r.l., Italy, Rovereto	EUR	100	KV	100	KV
Rosenbauer Italia S.r.l., Italy, Andrian	EUR	100	KV	100	KV
Rosenbauer Schweiz AG, Switzerland, Oberglatt	EUR	100	KV	100	KV
Rosenbauer Espanola S.A., Spain, Madrid	EUR	62.1	KV	79.8	KV
Rosenbauer Ciansa S.L., Spain, Linares	EUR	50	AE	50	AE
Rosenbauer Polska Sp.z. o.o., Warsaw, Poland	EUR	100	KV	100	KV
Rosenbauer Minnesota, LLC., ⁴⁾ USA, Minnesota	EUR	50	KV	100	KV
Rosenbauer South Dakota, LLC., ⁴⁾ USA, South Dakota	EUR	50	KV	100	KV
Rosenbauer Holdings Inc., USA, South Dakota	EUR	100	KV	100	KV
Rosenbauer America, LLC., ⁴⁾ USA, South Dakota	EUR	50	KV	100	KV
Rosenbauer Aerials, LLC., ⁴⁾ USA, Nebraska	EUR	25	KV	50	KV
Rosenbauer Motors, LLC., ⁴⁾ USA, Minnesota	EUR	50	KV	100	KV
S.K. Rosenbauer Pte. Ltd., Singapore	EUR	100	KV	100	KV
Rosenbauer Australia Pty. Ltd., Australia, Brisbane	EUR	100	KV	100	KV
Eskay Rosenbauer Sdn Bhd, Brunei	EUR	80	KV	80	KV
Rosenbauer South Africa (Pty.) Ltd., South Africa, Halfway House	EUR	75	KV	75	KV
Rosenbauer Saudi Arabia, Saudi Arabia, Riad	EUR	75	KV	75	KV
Rosenbauer Mena Trading - FZE, United Arab Emirates, Dubai	EUR	100	KV	100	KV
Rosenbauer UK plc, United Kingdom, Holmfirth	EUR	100	KV	100	KV
Rosenbauer Fire Fighting Technology, People's Republic of China, Kunming ²⁾	EUR	100	KV	100	KV
PA "Fire-fighting special technics" LLC., Russia, Moscow ⁵⁾	EUR	49	AE		

¹⁾ Indirect shareholding

²⁾ Foundation in 2021

³⁾ Incorporation 2021 of Rosenbauer Karlsruhe GmbH & Co.KG into Rosenbauer Management GmbH, Renaming to Rosenbauer Karlsruhe GmbH

⁴⁾ Rosenbauer International AG has the right to cast the deciding vote in the event of a tie

⁵⁾ In 2022 PA "Fire-fighting special technics" LLC. will be reported under other non-current financial assets.

As the parent company, Rosenbauer International AG forms a group as referred to by section 9 of Körperschaftsteuergesetz (KStG – Austrian Corporation Tax Act) with the group members Rosenbauer Österreich GmbH, Rosenbauer Brandschutz GmbH, Rosenbauer E-Technology Development GmbH and APAC Holding GmbH. The compensation is implemented by way of an allocation agreement in which positive tax results are offset at the current rate of corporation tax. A negative tax allocation is kept on record for the purpose of future offsetting.

At Rosenbauer, related parties are divided into subsidiaries, associates, joint ventures and key management. Key management comprises the Supervisory Board and the Executive Board (see E4. Remuneration of persons in key functions).

Transactions with related parties are described below; all transactions were performed on an arm's length basis:

in € thousand	Joint ventures		Associated companies	
	2021	2022	2021	2022
Sale of goods	3	9	2,453	-
Purchase of goods	2,268	2,790	-	-
Receivables	-	3	2,246	-
Liabilities	491	837	-	39
Loans	1,000	1,000	-	-

The purchases of goods listed relate in particular to vehicles supplied by the Spanish joint venture Rosenbauer Ciansa to the Spanish subsidiary. In particular, sales of goods listed with associated companies and receivables relate to goods supplied by the parent company to the Russian partner company PA "Fire-fighting special technics" LLC; Russia, Moscow).

The Rosenbauer Group employs one family member of an active member of the Executive Board at arm's-length conditions.

E4. Remuneration of persons in key functions

The Executive Board bonus is calculated from the degree of target attainment of EBT and ROCE in the respective financial year. The target is set by the Supervisory Board for two financial years at a time.

Executive Board 2022 in € thousand	Remuneration fix		Remuneration variable		Sum
Siegel	253	100%	0	0%	253
Wolf	359	100%	0	0%	359
Zeller	356	100%	0	0%	356
Tomaschko	357	100%	0	0%	357
Richter	25	100%	0	0%	25
Sum	1,350	100%	0	0%	1,350

2021 in € thousand	Remuneration fix		Remuneration variable		Sum
Siegel	421	61%	268	39%	689
Zeller	288	73%	104	27%	392
Tomaschko	291	74%	104	26%	395
Wolf	288	73%	104	27%	392
Sum	1,288	69%	580	31%	1,868

Supervisory Board 2022 in € thousand	Remuneration fix		Remuneration variable		Sum
Reisinger	38	100%	0	0%	38
Siegel	38	100%	0	0%	38
Matzner	28	100%	0	0%	28
Zehnder	23	100%	0	0%	23
Sum	127	100%	0	0%	127

2021 in € thousand	Remuneration fix		Remuneration variable		Sum
Reisinger	38	76%	12	24%	50
Siegel	38	76%	12	24%	50
Matzner	28	76%	9	24%	37
Zehnder	23	72%	9	28%	32
Sum	127	75%	42	25%	169

CEO Dieter Siegel was removed from office on July 31, 2022. Accordingly, remuneration of € 181 € thousand was paid out and a provision for future claims of € 4,700 thousand were recognized from August 1, 2022 (term of Executive Board until 2026).

E5. Earnings per share

Earnings per share are calculated in accordance with IAS 33 ("Earnings Per Share") by dividing the profit or loss for the period after deducting non-controlling interests by the number of shares outstanding. As there were no "dilutive potential ordinary shares" outstanding, the "diluted earnings per share" are equal to "basic earnings per share".

The calculation is as follows:

		2021	2022
Profit or loss for the period after deducting non-controlling interests	in € thousand	15,433	-24,259
Average number of shares outstanding	units	6.800.000	6.800.000
Basic earnings per share	in €/share	2.27	-3.57
Diluted earnings per share	in €/share	2.27	-3.57

There were no transactions with potential ordinary shares in the period between the end of the reporting period and the preparation of the consolidated financial statements.

E6. Executive bodies of the company

Supervisory Board

- Christian Reisinger, Chairman of the Supervisory Board
Date of first appointment: May 25, 2006; End of current term of office: 2026 Annual General Meeting
- Rainer Siegel, Deputy Chairman of the Supervisory Board
Date of first appointment: May 29, 2009; End of current term of office: 2024 Annual General Meeting
- Bernhard Matzner, Member of the Supervisory Board
Date of first appointment: May 18, 2017; End of current term of office: 2027 Annual General Meeting
- Martin Paul Zehnder, Member of the Supervisory Board
Date of first appointment: May 18, 2018; End of current term of office: 2023 Annual General Meeting

Works Council Delegates to the Supervisory Board:

- Rudolf Aichinger
- Wolfgang Untersperger

Executive Board

- Sebastian Wolf, Chairman of the Executive Board from August 1, 2022
- Dieter Siegel, Chairman of the Executive Board until July 31, 2022
- Andreas Zeller, Deputy Chairman of the Executive Board
- Daniel Tomaschko, Member of the Executive Board
- Markus Richter, Member of the Executive Board since December 1, 2022

Leonding, April 6, 2023

Sebastian Wolf

Andreas Zeller

Daniel Tomaschko

Markus Richter

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Auditor's Report

Report on the Consolidated Financial Statements

Audit Opinion

We have audited the consolidated financial statements of Rosenbauer International AG, Leonding, Austria, and its subsidiaries ("the Group"), which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated income statement and presentation of the consolidated statement of comprehensive income, changes of consolidated equity and consolidated statement of cash flows for the year then ended, and the explanatory notes to the consolidated financial statements.

In our opinion, the consolidated financial statements comply with the legal requirements and present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2022, and its consolidated financial performance and consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as adopted by the EU, and the additional requirements pursuant to Section 245a UGB (Austrian Commercial Code).

Basis for our Opinion

We conducted our audit in accordance with the EU Regulation 537/2014 ("AP Regulation") and Austrian Standards on Auditing. These standards require the audit to be conducted in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the "Auditor's Responsibilities" section of our report. We are independent of the audited Group in accordance with Austrian company law and professional regulations, and we have fulfilled our other responsibilities under those relevant ethical requirements. We believe that the audit evidence we have obtained up to the date of the auditor's report is sufficient and appropriate to provide a basis for our audit opinion on this date.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, however, we do not provide a separate opinion thereon.

We have identified the following particularly important examination issues:

- Impairment of accounts receivables
- Revenue recognition (cut-off)
- Provision for onerous contracts

Impairment of accounts receivables

See notes chapter C "Accounting and Valuation Principles", Section C6 "Accounts receivables", as well as chapter D "Explanatory Notes to the Consolidated Balance Sheet and Consolidated Income Statement", Section D7 "Short-Term Receivables and Other Assets" and Section D37 "Risk Management."

Risk for the Consolidated Financial Statements

In the consolidated financial statements of Rosenbauer International AG as at 31 December 2022, receivables from sales and services amounting to €145.7 million are reported.

The Group determines on each balance sheet date whether there is an impairment of a financial asset or a group of financial asset. The impairment allowance for accounts receivables is calculated according to the simplified model (expected credit losses due to all possible default events during the expected term). External forecasts on the prospective economic development are taken into account.

The main risk here is the correct derivation of the valuation matrix for customer receivables, the inclusion of prospective factors, and the assessment of the willingness and ability of customers to pay the contractual consideration in full - particularly those with overdue receivables.

Our Response

In the audit of the impairment of accounts receivables, we performed the following significant audit procedures:

- We obtained an understanding of the process and the controls implemented to monitor the risk provision of customer receivables and critically analyzed whether these processes are suitable to identify credit losses and appropriately reflect the impairment of customer receivables.
- Furthermore, we carried out sample testing to examine whether any indicators of credit losses existed and whether risk provisions and impairment allowances were adequately formed. The selection of the sample was risk-oriented, based on an analysis of the overdue customer receivables as at 31 December 2022.
- We also conducted discussions with management regarding positions based on discretionary decisions and judgements. We reviewed and paid particular attention to any contractual discretionary decisions and judgements included in the documentation received, and other internal and external information, as part of our audit work.

- Additionally, we performed testing on paid customer receivables as at the audit date by verifying customer payment receipts and thusly proving whether an impairment requirement existed or not.
- For all general non-specific allowances impairment losses for which the risk provision was calculated based on the Expected Credit Losses (general impairment loss) according to IFRS 9, we reviewed the derivation of the impairment loss matrix, the correct calculation method of the valuation model, and the underlying basic data. In addition, the selection and measurement of future-oriented estimates were critically assessed for comprehensibility and plausibility.

Revenue recognition (Cut-Off)

See notes chapter C “Accounting and Valuation Principles,” Section C6 “Trade Receivables,” as well as chapter D “Explanatory Notes to the Consolidated Balance Sheet and Consolidated Income Statement,” Section D7 “Current Trade Receivables and Other Assets” and Section D37 “Risk Management.”

Risk for the Consolidated Financial Statements

In the consolidated financial statements of Rosenbauer International AG as at 31 December 2022, revenues of €972.2 million are reported. The proper recognition of revenues is assessed in accordance with IFRS 15 Revenue from Contracts with Customers in the Rosenbauer International AG Group.

For (potential) investors and financial statement users, revenue recognition is a key decision criterion for evaluating the company’s market performance and development.

The risk for the financial statements is that revenue recognition was not properly recorded due to an incorrect assessment of the control criterion for the transfer of risks and rewards. Additionally, there is a risk that special cases in revenue recognition (such as bill-and-hold agreements) are not appropriately evaluated.

Our Response

In the audit of revenue recognition, we performed the following significant audit procedures:

- We gained an understanding of the revenue recognition process and evaluated the design and implementation of controls related to the proper recognition of revenues.
- Using substantive audit procedures (cut-off testing), we verified whether revenue was properly recognized during the reporting period.
- We evaluated samples of revenue cancellations after the reporting date, as well as sales transactions shortly before the reporting date to ensure the correct recognition of revenue transactions.
- Furthermore, we conducted a confirmation of balances based on a statistical selection.

Provision for onerous contracts

See notes chapter C “Accounting and Valuation Principles,” Section C6 “Trade Receivables,” as well as chapter D “Notes to Consolidated Financial Statements,” Section D7 “Current Trade Receivables and Other Assets,” Section D20 “Other Provisions and Changes in Provisions,” and Section D37 “Risk Management.”

Risk for the Consolidated Financial Statements

In the consolidated financial statements of Rosenbauer International AG as at 31 December 2022, provisions for loss contingencies of €1.5 million are disclosed. These primarily relate to manufacturing orders at the beginning of a project, when the greatest impact from market volatility exists and cannot yet be reflected in inventory valuation.

Due to the high inflation and difficult market conditions present in the 2022 fiscal year, there is a risk for the financial statements that an insufficient provision for loss contingencies has been recognized.

Our Response

In auditing the provision for loss contingencies, we performed the following significant audit procedures:

- We obtained an understanding of the process for determining and calculating the provision for loss contingencies and assessed the design and implementation of controls related to the complete and accurate recognition of the provision.
- We conducted discussions with management regarding input parameters that are based on management’s discretion and critically evaluated their (logic and comprehensibility) and plausibility. We placed special emphasis on the discretionary elements in the documentation and other internal and external information obtained.
- We reviewed the calculation of the provision for loss contingencies for the correct application of the valuation model and underlying data.

Other Information

Management is responsible for other information. Other information is all information provided in the annual report and the annual financial report, other than the consolidated financial statements, the group management report and the auditor’s report.

Our opinion on the consolidated financial statements does not cover other information and we do not provide any kind of assurance thereon.

In conjunction with our audit, it is our responsibility to read this other information and to assess whether, based on knowledge gained during our audit, it contains any material inconsistencies with the consolidated

financial statements or any apparent material misstatement of fact. If we conclude that there is a material misstatement of fact in other information, we must report that fact. We have nothing to report in this regard.

Responsibilities of Management and Audit Committee for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the EU, the additional requirements pursuant to Section 245a UGB (Austrian Commercial Code) and for such internal controls as management determines are necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The audit committee is responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our audit opinion. Reasonable assurance represents a high level of assurance, but provides no guarantee that an audit conducted in accordance with the AP Regulation and Austrian Standards on Auditing (and therefore ISAs), will always detect a material misstatement, if any. Misstatements may result from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the AP Regulation and Austrian Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

Moreover:

- We identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error, we design and perform audit procedures responsive to those risks and obtain sufficient and appropriate audit evidence to serve as a basis for our audit opinion. The risk of not detecting material misstatements resulting from fraud is higher than for one resulting from error, as fraud may involve

collusion, forgery, intentional omissions, misrepresentations or override of internal control.

- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- We conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the respective note in the consolidated financial statements. If such disclosures are not appropriate, we will modify our audit opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the consolidated financial statements, including the notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- We communicate with the audit committee regarding, amongst other matters, the planned scope and timing of our audit as well as significant findings, including any significant deficiencies in internal control that we identify during our audit.
- We communicate to the audit committee that we have complied with the relevant professional requirements in respect of our independence, that we will report any relationships and other events that could reasonably affect our independence and, where appropriate, the related safeguards.
- From the matters communicated with the audit committee, we determine those matters that were of most significance in the audit i.e. key audit matters. We describe these key audit matters in our auditor's report unless laws or other legal regulations preclude public disclosure about the matter or when in very rare cases, we determine that a matter should not be included in our audit report because the negative consequences of doing so would reasonably be expected to outweigh the public benefits of such communication.

Report on Other Legal Requirements

Group Management Report

In accordance with Austrian company law, the group management report is to be audited as to whether it is consistent with the consolidated financial statements and prepared in accordance with legal requirements.

Management is responsible for the preparation of the group management report in accordance with Austrian company law.

We have conducted our audit in accordance with generally accepted standards on the audit of group management reports.

Opinion

In our opinion, the group management report is consistent with the consolidated financial statements and has been prepared in accordance with legal requirements. The disclosures pursuant to Section 243a UGB (Austrian Commercial Code) are appropriate.

Statement

Based on our knowledge gained in the course of the audit of the consolidated financial statements and our understanding of the Group and its environment, we did not note any material misstatements in the group management report.

Additional Information in accordance with Article 10 AP Regulation

We were elected as auditors at the Annual General Meeting on 13 May 2022 and were appointed by the supervisory board on 21 October 2022 to audit the financial statements of Company for the financial year ending on 31 December 2022.

In addition, during the Annual General Meeting, we have been elected as auditors for the following financial year and appointed by the supervisory board.

We have been auditors of the Company, without interruption, since the consolidated financial statements at 31 December 2020.

We declare that our opinion expressed in the “Report on the Consolidated Financial Statements” section of our report is consistent with our additional report to the Audit Committee, in accordance with Article 11 AP Regulation.

We declare that we have not provided any prohibited non-audit services (Article 5 Paragraph 1 AP Regulation) and that we have ensured our independence throughout the course of the audit, from the audited Group.

Engagement Partner

The engagement partner is Mr Mag. Christoph Karer.

Linz, 13 April 2023

KPMG Austria GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

Mag. Christoph Karer
Wirtschaftsprüfer
(Austrian Chartered Accountant)

Statement of all Legal Representatives

We confirm to the best of our knowledge that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group as required by the applicable accounting standards and that the group management report gives a true and fair view of the development and performance of the business and the position of the group, together with a description of the principal risks and uncertainties the group faces.

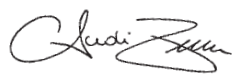
We confirm to the best of our knowledge that the separate financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the parent company as required by the applicable accounting standards and that the management report gives a true and fair view of the development and performance of the business and the position of the company, together with a description of the principal risks and uncertainties the company faces.

Leonding, April 6, 2023



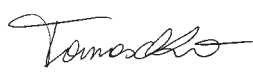
Sebastian Wolf
CEO

Global central functions:
Global Marketing, Global
Product Management &
Innovation, Group
Communication, Investor
Relations & CSR, Human
Resources, Fire & Safety
Equipment



Andreas Zeller
CSO

Global central functions:
Area Organization
APAC, CEEU, MENA,
NISA and NOMA,
Customer Service &
Digital Solutions,
Sales Administration



Daniel Tomaschko
CTO

Global central functions:
Production Units, Preventive
Fire Protection and Order
Centers, Supply Chain
Management, Quality
Management,
Central Technics



Markus Richter
CFO

Global central functions:
Group Controlling,
Group Accounting & Tax,
Group IT, Group Legal &
Compliance, Group
Audit, Group Treasury &
Insurance

ROSENBAUER INTERNATIONAL AG

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Lagebericht

Wirtschaftliches Umfeld¹

Die Weltwirtschaft ist 2022 laut jüngster Schätzung des Internationalen Währungsfonds (IWF) um 3,4 % gewachsen. Im Jahr davor belief sich das Plus noch auf 6,2 %. Dabei haben vor allem der weltweite Kampf gegen die Inflation und das Wiederaufleben von COVID-19 in China die wirtschaftliche Aktivität belastet.

Trotz dieses Gegenwinds hat sich das reale BIP in vielen Volkswirtschaften im 3. Quartal 2022 überraschend stark entwickelt, unter ihnen die USA, die Eurozone und die größeren Schwellen- sowie Entwicklungsländer. Die Gründe dafür sind vielfach innerstaatlich: ein stärkerer als erwarteter Privatkonsum sowie höhere Privatinvestitionen inmitten angespannter Arbeitsmärkte und eine größere als erwartete steuerliche Unterstützung. Gleichzeitig sind die Unternehmensinvestitionen gestiegen, um die private Nachfrage zu befriedigen. Auf der Angebotsseite hat sich der Druck auf die Eingangspreise durch sich lockernde Versorgungsengpässe und sinkende Transportkosten reduziert und eine Erholung vormals beschränkter Sektoren wie etwa der Fahrzeugsparte ermöglicht. Die Energiemärkte haben sich ebenfalls überraschend schnell an den Schock durch die russische Invasion in der Ukraine angepasst.

Im 4. Quartal 2022 ist dieser Aufwärtstrend in den meisten, wenn auch nicht allen größeren Volkswirtschaften wieder verblasst. So konnte etwa die US-Wirtschaft ihr im Vergleich stärkeres Wachstum aufrechterhalten. Dies wurde einerseits durch Konsumenten unterstützt, die weiter ihre Ersparnisse ausgaben, und andererseits durch eine historisch niedrige Arbeitslosigkeit sowie ein reichhaltiges Stellenangebot.

Die globale Inflation betrug im Berichtsjahr voraussichtlich 8,8 %. Sie sollte im 3. Quartal mit dem einsetzenden Rückgang der Energie- und Rohstoffpreise ihren Höhepunkt erreicht haben.

Branchenentwicklung²

Weltfeuerwehrmarkt

Der Weltfeuerwehrmarkt hat ein jährliches Volumen von zirka 21.000 Fahrzeugen mit einem Gesamtwert von rund 6,0 Mrd €. Nicht eingerechnet sind hier Kleinfahrzeuge bis 7,5 t Gesamtgewicht, feuerwehrtechnische Ausrüstung, Service und stationäre Anlagen.

Basierend auf internen Schätzungen von Rosenbauer dürfte auf das globale Marktvolumen im Berichtsjahr stagniert haben, was insbesondere auf die massiven Störungen der internationalen Lieferketten zurückzuführen ist. Die stärksten Absatzregionen sind Europa, Nordamerika und Asien; die größten Einzelmärkte sind die USA, China und Deutschland.

Umsatz-, Ertrags- und Auftragsentwicklung

Die Rosenbauer International AG erzielte im Geschäftsjahr 2022 einen Umsatz von 443,8 Mio € (2021: 444,3 Mio €).

Das stärkste Umsatzsegment war mit 75 % (2021: 76 %) das Produktsegment Fahrzeuge. Der Bereich Ausrüstung kam auf einen Umsatz von 65,4 Mio € (2021: 66,5 Mio €), was einem Anteil von 15 % (2021: 15 %) am Gesamtumsatz entspricht. Die Umsätze Service, Ersatzteile und Sonstige beliefen sich auf 10 % (2021: 9 %).

Rund 45 % (2021: 35 %) des Umsatzes bzw. 199,8 Mio € (2021: 154,6 Mio €) wurden in Europa erzielt. Im Nahen Osten wurde ein Umsatz von 70,0 Mio € bzw. 16 % (2021: 106,4 Mio € bzw. 24 %) erzielt. Die Umsätze in der Region Asien/Ozeanien beliefen sich auf 52,7 Mio € (2021: 76,9 Mio €). Lieferungen in sonstige Länder betrugen 121,3 Mio € (2021: 106,4 Mio €).

Auftragslage

Der Auftragseingang erreichte 2022 einen Wert von 465,1 Mio € (2021: 469,3 Mio €) und lag somit auf dem Niveau des Vorjahres. Der Auftragsbestand betrug zum Jahresultimo 461,2 Mio € (31. Dezember 2021: 430,9 Mio €).

Ertragslage

Das Geschäftsjahr 2022 war durch massive Lieferkettenstörungen geprägt. Zusammen mit der anhaltenden Corona-Krise führte dies zunächst zu einem weiteren Anstieg der Rohstoffpreise. Eine sich zum Anfang des Kalenderjahres abzeichnende Entspannung wurde durch den im Februar 2022 begonnen Krieg in der Ukraine beendet. Im Geschäftsjahr mussten signifikante Preissteigerungen akzeptiert werden. Neben den Materialpreiserhöhungen kam es insbesondere durch Lieferverzögerungen bei den Fahrgestellen wiederholt zu Produktionsstörungen. Der Betriebserfolg lag somit mit -30,6 Mio € (2021: -12,7 Mio €) deutlich unter dem Vorjahr. Das Ergebnis vor Steuern war demzufolge ebenfalls negativ und betrug -36,5 Mio € (2021: -8,3 Mio €).

Die Segmentberichterstattung erfolgt nach fünf Absatzregionen (Areas): CEEU (Zentral- und Osteuropa), NISA (Nordeuropa, Iberien, Südamerika

¹ IWF, WORLD ECONOMIC OUTLOOK, UPDATE, 31. JÄNNER 2023
WELTBANK, GLOBAL ECONOMIC PROSPECTS, 3. FEBRUAR 2023

² Zuletzt verfügbare Marktdaten aus 2021. Eigene Berechnung auf Basis von Zahlen der Weltbank und der UNO sowie von Jahresberichten und Expertenschätzungen

und Afrika), MENA (Mittlerer Osten und Nord-afrika), APAC (Asien-Pazifik) und NOMA (Nord- und Mittelamerika). Der Vorbeugende Brandschutz (Preventive Fire Protection, PFP) wird als eigenes Segment dargestellt.

Area CEEU

Die Area CEEU umfasst die Länder Zentral-, Ost- und Südosteuropas, mit der D-A-CH-Region (Deutschland, Österreich, Schweiz) als historischem Heimmarkt.

Zur Area CEEU gehören die Konzerngesellschaften Rosenbauer International und Rosenbauer Österreich mit Sitz in Leonding, Rosenbauer Deutschland in Luckenwalde, Rosenbauer Karlsruhe (Deutschland), Rosenbauer Slowenien in Radgona, Rosenbauer Italia in Andrian, Rosenbauer Rovereto (Italien), Rosenbauer Schweiz in Oberglatt und Rosenbauer Polska in Palmiry. Die Werke in der Area CEEU (Leonding, Neidling, Karlsruhe, Radgona und Rovereto) produzieren für alle Areas, das Werk Luckenwalde hauptsächlich für den deutschen Markt.

Marktentwicklung

Europa war im Berichtsjahr mit multiplen Krisen konfrontiert, die zu Störungen der internationalen Lieferketten, steigenden Rohstoff- und Energiepreisen sowie hoher Inflation führten. Vor allem der Angriffskrieg Russlands gegen die Ukraine hatte auf dem Kontinent starke Auswirkungen. Nichtsdestotrotz haben sich die wichtigsten Feuerwehmärkte gut entwickelt. In der D-A-CH Region war die Nachfrage wieder so stark wie vor der COVID-19 Pandemie und in den osteuropäischen Märkten waren erste Anzeichen für die schon lange erwartete Dynamisierung sichtbar.

So hat Rosenbauer in Rumänien eine Ausschreibung des Innenministeriums über die Lieferung von 18 Hubrettungsbühnen B45 gewonnen, deren Anzahl durch den Kunden auf bis 100 Fahrzeuge erweitert werden kann. Auch in Italien hat sich das Innenministerium für Rosenbauer als Lieferant von Hubrettungsgeräten entschieden. In einem ersten Abruf wurden 30 Bühnen mit 32,1 m Rettungshöhe bestellt, optional kann dieser Auftrag ebenfalls auf bis zu 100 Fahrzeuge aufgestockt werden. Einen weiteren Großauftrag erteilte das Beschaffungsamt Mecklenburg-Vorpommern. Nachdem Rosenbauer schon 2021 mit der Lieferung von 274 Kleinlöschfahrzeugen TSF-W betraut worden war, wurden im November des Vorjahres 40 große Löschgruppenfahrzeuge LF20 bestellt.

Erfreulich ist auch die Nachfrage nach E-Feuerwehrfahrzeugen: Nach erfolgreichem Probetrieb hat die Berliner Feuerwehr vier weitere RT und

einen elektrischen Gerätewagen Hygiene bestellt. Die größte Schweizer Rettungsorganisation, Schutz & Rettung Zürich, testet die elektrische Drehleiter von Rosenbauer.

Der Auftragseingang in der Area lag im Berichtsjahr mit 435,8 Mio € (2021: 412,1 Mio €) über dem Vorjahr.

Geschäftsentwicklung

Der Umsatz in der Area CEEU erhöhte sich 2022 auf 378,2 Mio € (2021: 346,8 Mio €). Der größte Anteil entfiel auf Deutschland, gefolgt von Österreich.

Die Area CEEU steuerte 2022 rund 40 % (2021: 35 %) zum Konzernumsatz bei. Das EBIT betrug im Berichtsjahr 7,5 Mio € (2021: 16,7 Mio €), die EBIT-Marge 2,0 % (2020: 4,8 %).

Area NISA

Das NISA-Vertriebsgebiet umfasst die westeuropäischen Länder vom Nordkap bis Gibraltar sowie den Großteil der afrikanischen und südamerikanischen Staaten.

Zur Area NISA gehören die Konzerngesellschaften Rosenbauer Española in Madrid (Spanien), Rosenbauer South Africa in Johannesburg (Südafrika), Rosenbauer France in Meyzieu (Frankreich) und Rosenbauer UK in Meltham (Großbritannien). Im spanischen Werk Ciansa in Linares werden sowohl Fahrzeuge für die NISA-Region als auch für andere Regionen/Areas gebaut.

Marktentwicklung

Auf den heterogenen Märkten der Area NISA war 2022 nur eine leichte Erholung spürbar und hier vor allem in den skandinavischen Ländern bei den typischen Ersatzbeschaffungen. Die Nachfrage in Afrika und Lateinamerika litt hingegen weiterhin unter der mangelnden Finanzkraft der Einsatzorganisationen und blieb daher deutlich unter den eigentlichen Bedarfen. Neu im Berichtsjahr geschlossene Partnerschaften in Peru und Brasilien sollen das Geschäft von Rosenbauer in der LATAM-Region beleben, in Kolumbien konnten mehrere Aufträge im Bereich Waldbrandlöschtechnik und persönlicher Schutzausrüstung an Land gezogen werden.

Die Area NISA wird im Rahmen der Straffung der Vertriebsstruktur mit 31. Dezember 2022 aufgelöst und in die neu formierten Vertriebsregionen Americas, Europe, Middle East & Africa integriert.

Geschäftsentwicklung

Die Area NISA erwirtschaftete 2022 ein Umsatzplus auf 98,4 Mio € (2021: 93,2 Mio €), was 10 % aller Erlöse im Konzern (2021: 10 %) entsprach.

Das EBIT der Area NISA ging im Berichtsjahr auf -3,7 Mio € (2021: 1,2 Mio €) zurück, die EBIT-Marge betrug -3,8 % (2021: 1,2 %).

Area MENA

Die Area MENA umfasst geografisch den Nahen und Mittleren Osten sowie Teile Nordafrikas.

Zur Area MENA gehören die Konzerngesellschaften Rosenbauer Saudi Arabia mit Sitz in Riad (Saudi-Arabien) einschließlich der Produktionsstätte in der King Abdullah Economic City (KAEC) und die Rosenbauer MENA Trading - FZE (Dubai) mit einem Tochterunternehmen in Abu Dhabi (Vereinigte Arabische Emirate). Das Werk in der KAEC produziert ausschließlich für den MENA-Vertrieb.

Marktentwicklung

Die Märkte auf der arabischen Halbinsel zeigten sich 2022 in etwas besserer Verfassung, das Ausschreibungsvolumen hat gegenüber dem Vorjahr wieder angezogen. Vor allem Industriebetriebe investierten in Sicherheitstechnik. So war Rosenbauer beispielsweise bei der Saudi Electricity Company erfolgreich, die einen Auftrag aus dem Vorjahr auf 45 Highend-Fahrzeugen erweiterte.

Der Konzern nutzte dabei seinen Wettbewerbsvorteil in der Region, als einziger internationaler Hersteller Fahrzeuge anbieten zu können, die das Beste aus europäischer und amerikanischer Feuertechnik vereinen. Außerdem werden bestimmte Auftragsumfänge vor Ort im Werk KAEC abgearbeitet, wodurch nicht zuletzt die zunehmende Forderung nach Wertschöpfung in der Region erfüllt wird. Ein weiteres, immer wichtiger werdendes Kriterium für die Auftragsvergabe auf der arabischen Halbinsel ist ein breit aufgestellter Customer und After Sales Service. Rosenbauer hat schon vor Jahren dahingehend die Weichen gestellt und die MENA-Organisation zu einem ganzheitlichen Feuerwehrdienstleister umgebaut.

Der Auftragseingang in der Area MENA verzeichnete mit 124,2 Mio € im Berichtsjahr einen moderaten Anstieg im Vergleich zum Vorjahre mit 102,2 Mio €.

Geschäftsentwicklung

Der Umsatz in der Area MENA verringerte sich 2022 entsprechend dem regionalen Beschaffungszyklus deutlich auf 90,2 Mio € nach 123,7 Mio € im Vorjahr.

Die Area MENA steuerte im Berichtsjahr 9 % (2021: 13 %) zu den Gesamterlösen des Konzerns bei. Das EBIT fiel auf -4,5 Mio € (2021: 5,2 Mio €), die EBIT-Marge betrug -5,0 % (2021: 4,2 %).

Area APAC

Die Area APAC umfasst die gesamte ASEAN-Pazifik-Region, Russland, Türkei, die GUS-Staaten sowie Japan, Indien und China.

Zur Area gehören die Konzerngesellschaften S. K. Rosenbauer in Singapur, Rosenbauer Australia mit Sitz in Brisbane, Rosenbauer Fire Fighting Technology (Yunnan) in China und eine Minderheitsbeteiligung an der PA „Fire-fighting special technics“ in Moskau, Russland. Weitere Vertriebs- und Servicestandorte gibt es in Brunei und auf den Philippinen. Das Werk Singapur produziert ausschließlich Fahrzeuge für den südostasiatischen Markt.

Marktentwicklung

Die Area APAC hat nach der defacto-Abschottung des chinesischen Feuerwehrfahrzeugmarktes ihren wichtigsten und größten Einzelmarkt in der Region verloren. Für einen internationalen Feuerwehrausstatter ist es mittlerweile unmöglich geworden, Fahrzeuge ins Land zu bringen. Rosenbauer hat daher seine Vertriebsstrategie umgestellt und diese stärker auf den Verkauf von Ausrüstung und Komponenten ausgerichtet. Entsprechende Sales-Kanäle und ein eigenes Dealer-Netzwerk wurden in den letzten Monaten aufgebaut. Der Rosenbauer Top-Helm HEROS-titan wurde im Vorjahr dafür eigens nach CCC (China Compulsary Certification) zertifiziert.

In Japan ist Rosenbauer vor allem mit Flughafenlöschfahrzeugen erfolgreich. Im Berichtsjahr wurden rund 20 PANTHER an verschiedene Airports verkauft. Auch in Australien konnte 2022 ein Auftrag über die Lieferung von 19 PANTHER mit Option auf weitere zehn Fahrzeuge unter Dach und Fach gebracht werden. Rosenbauer Australia festigte damit den Ruf als bevorzugter Partner der australischen und neuseeländischen Aviation-Industrie, die bereits 150 PANTHER im Feld betreibt. Darüber hinaus hat das Queensland Fire & Rescue Service 5.000 HEROS-titan AS bestellt, wodurch der Rosenbauer Marktanteil bei Feuerwehrhelmen auf rund 70 % steigen und die vor fünf Jahren getroffenen Entscheidung,

den Helm nach australischer und neuseeländischer Norm zu zertifizieren, eindrucksvoll bestätigt wird.

Trotz der schwierigen gesamtwirtschaftlichen Lage konnte in der Area APAC ein Auftragseingang von 120,5 Mio € im Berichtsjahr (2021: 113,1 Mio €) verbucht werden.

Geschäftsentwicklung

Die Area APAC verzeichnete im Berichtsjahr 2022 einen Umsatzrückgang auf 109,9 Mio € (2021: 117,1 Mio €). Der Anteil am Gesamtumsatz betrug 11 % (2021: 12 %). Das EBIT verschlechterte sich auf -1,3 Mio € nach 2,5 Mio € im Vorjahr, die EBIT-Marge belief sich auf -1,2 % (2021: 2,2 %).

Das Joint Venture in Russland wird aufgrund fehlenden Zugriffs im Jahresabschluss 2022 mit einem Effekt von 5,8 Mio € im Finanzergebnis entkonsolidiert.

Area NOMA

Die Area NOMA umfasst die USA und Kanada sowie einige Länder in Mittelamerika und der Karibik. Neben der Holdinggesellschaft Rosenbauer America mit Sitz in Lyons gehören die Produktionsgesellschaften Rosenbauer Minnesota und Rosenbauer Motors in Wyoming (Minnesota), Rosenbauer South Dakota in Lyons (South Dakota) und Rosenbauer Aerials in Fremont (Nebraska) zur Area. Die Feuerwehrfahrzeuge werden nach US-Norm gefertigt und überwiegend in die Vertriebsregion NOMA geliefert, gehen aber auch an Kunden in den Areas MENA, NISA und APAC.

Marktentwicklung

Der nordamerikanische Feuerwehrmarkt, mit einem Beschaffungsvolumen von zuletzt mehr als 6.000 Fahrzeugen im Jahr der größte Einzelmarkt der Welt, hat sich im Jahr 2022 trotz Inflation und steigender Zinsen in ausgezeichnete Verfassung präsentiert.

Rosenbauer konnte von der guten Entwicklung profitieren und den Auftragseingang gegenüber 2021 kräftig auf ein Alltime-High steigern. Ein Großteil der Steigerung resultierte aus Preissteigerungen, die Rosenbauer am Heimmarkt durchsetzen konnte. Fleet Accounts spielten ebenfalls eine wichtige Rolle. So hat das Nashville Fire Department seine Order von 2021 auf insgesamt 35 Fahrzeuge erhöht und nach Oregon konnten über 30 Fahrzeuge verkauft werden. Auch der RTX erfreut sich steigender Beliebtheit, wie das positive Feedback bei der größten US-Feuer-

wehrmesse FDIC und die ersten Erfahrungen im Alltag im Los Angeles Fire Department zeigten.

Darüber hinaus hat Rosenbauer 2022 sein Händler- und Servicenetzwerk durch Adressierung von Großstädten an der West- und Ostküste weiter ausgebaut, um die dort vorhandenen Potenziale zu nutzen.

Der Auftragseingang in der Area NOMA betrug im Berichtsjahr erfreuliche 388,4 Mio € und war damit deutlich höher als im Vorjahr (2021: 290,1 Mio €).

Geschäftsentwicklung

Die Area NOMA erzielte in der Berichtsperiode mit 263,7 Mio € einen Umsatz auf Vorjahresniveau (2021: 264,5 Mio €). Das entspricht einem Anteil am Konzernumsatz von 27 % (2021: 27 %). Störungen in der Lieferkette beeinflussten auch in der Area NOMA die Auslieferung von Fahrzeugen. Daher wurde im Berichtsjahr verstärkt auf standardisierte Vorratsfahrzeuge, so genannte „Stock Truck“ gesetzt, die schneller verfügbar waren und bis Jahresende alle verkauft werden konnten. Durch die vollständig Übernahme von Rosenbauer America wurde der Grundstein für die Fokussierung auf den Aus- und Aufbau des Dealer Netzwerks und der Weiterentwicklung des Customer Service und des After-Sales-Supports gelegt.

Das EBIT lag mit -9,0 Mio € (2021: 9,5 Mio €) deutlich unter dem Vorjahreswert, die EBIT-Marge bei -3,4 % (2021: 3,6 %).

Vorbeugender Brandschutz

Im Vorbeugenden Brandschutz sind die beiden Konzerngesellschaften Rosenbauer Brandschutz mit Sitz in Leonding und Rosenbauer Brandschutz Deutschland mit Sitz in Mogendorf sowie Standorten in Gladbeck, Hilden und Hattersheim tätig. Sie planen, errichten und warten ortsfeste Lösch- und Brandmeldeanlagen und sind als VdS-Errichterbetriebe anerkannt; eine Voraussetzung, um bei deutschen und internationalen Ausschreibungen anbieten zu können.

Marktentwicklung

Die Recyclingbranche gehört zu den wichtigsten Abnehmern von Rosenbauer Brandschutzanlagen. Im Berichtsjahr konnte der bislang größte Auftrag in der Geschichte an Land gezogen werden, die Planung und Errichtung von stationären Brandschutzanlagen für das Müllheizkraft Wiesbaden, Deutschland. In Österreich wurde Rosenbauer von der Austrian Power Grid beauftragt, weitere fünf Umspannwerke mit stationä-

ren Löschanlagen auszustatten, nachdem im Vorjahr bereits drei dieser Anlagen errichtet wurden. Internationale Ausschreibungen konnten in Norwegen, Südamerika und auf den Philippinen gewonnen werden.

Der Auftragseingang im Vorbeugenden Brandschutz entwickelte sich wiederum positiv und stieg 2022 auf 42,3 Mio € im Vergleich zu 2021 mit 30,5 Mio €.

Geschäftsentwicklung

Der Umsatz im Vorbeugenden Brandschutz entwickelte sich in der Berichtsperiode erfreulich und stieg von 29,8 Mio € auf 31,8 Mio €. Damit beträgt der Anteil am Gesamtumsatz 3 % (2021: 3%). Das EBIT war mit 0,4 Mio € positiv (2021: 3 t€).

Finanzlage, Vermögens- und Kapitalstruktur

Branchenbedingt ist die Bilanzstruktur zum Jahresende durch ein hohes Working Capital geprägt. Dieses resultiert aus den vergleichsweise langen Durchlaufzeiten der Feuerwehrfahrzeuge, die grundsätzlich kundenspezifisch gebaut werden. Die Bilanzsumme erhöhte sich zum 31. Dezember 2022 auf 617,9 Mio € (2021: 532,5 Mio €). Höhere Außenstände bei den Forderungen sowie gestiegene Vorräte waren hierfür die Hauptursache.

Das Sachanlagevermögen lag mit 76,9 Mio € (2021: 82,5 Mio €) unter dem Vorjahresniveau. Die Finanzanlagen betrugen 143,7 Mio € (2021: 79,5 Mio €). Der starke Anstieg resultiert aus einer Ausleihung in Höhe von 62,7 Mio. € an die amerikanische Gesellschaft Rosenbauer Holdings Inc. zur Finanzierung der Anteilskäufe von zwei amerikanischen Minderheitsgesellschaftern.

Das Umlaufvermögen erhöhte sich aufgrund der gestiegenen Vorräte von 162,1 Mio € (2021: 135,1 Mio €) sowie der höheren Forderungen von 206,5 Mio € (2021: 171,6 Mio €) um 6% und belief sich insgesamt auf 372,1 Mio € (2021: 350,1 Mio €). Da die Verbindlichkeiten mit 402,4 Mio € (2021: 279,5 Mio €) ebenfalls deutlich über dem Vorjahr lagen, betrug das Working Capital insgesamt -30,3 Mio € (2021: 70,6 Mio).

Im abgelaufenen Geschäftsjahr reduzierten sich die Eigenmittel aufgrund des reduzierten Ergebnisses auf 140,0 Mio € (2021: 181,6 Mio €). Die Eigenkapitalquote reduzierte sich somit ebenfalls aufgrund des negativen Ergebnisses sowie einer gestiegenen Bilanzsumme zum Stichtag 31. Dezember 2022 auf 22,7 % (2021: 34,1 %).

Investitionen

Die Investitionen in das Sachanlagevermögen und immaterielle Vermögensgegenstände lagen im Berichtsjahr mit 8,1 Mio € deutlich unter dem Niveau des Vorjahres € (2021: 12,7 Mio. Die Abschreibungen des Sachanlagevermögens und der immateriellen Vermögensgegenstände entsprechen mit gesamt 9,7 Mio € dem Vorjahresniveau (2021: 9,8 Mio €).

Effiziente Produktion

Um mit den natürlichen Ressourcen möglichst schonend und sparsam umzugehen, entwickelte Rosenbauer im Berichtsjahr eine Energieeffizienz-Roadmap für ausgewählte Standorte. Die Schwerpunkte liegen dabei auf dem Hauptwerk in Leonding und die Erreichung der Unabhängigkeit vom globalen Erdgasmarkt. Auf diese Weise will sich Rosenbauer gegen eine mögliche Verknappung dieses Energieträgers immunisieren, Emissionskosten durch die Reduktion des eigenen CO₂-Ausstosses vermeiden und seine Herstellkosten teilweise absichern.

Im ersten Schritt erfolgte eine Bestandsaufnahme und Analyse der gesamten Energieversorgung sowie der technischen Ausstattung. Ausgehend von diesen Erkenntnissen wurden kurz- und mittelfristige Maßnahmen zur Reduktion des Energieverbrauchs erarbeitet.

Erweiterte Kapazitäten

Rosenbauer agiert immer nahe am Kunden und hat mit dem im April 2021 neu eröffneten „Rosenbauer Kundenzentrum Österreich“ am Standort Asten eine Anlaufstelle für alle Belange geschaffen – vom Service bis hin zur Beschaffung von Ausrüstung oder Ersatzteilen. Die umfangreiche Service-Infrastruktur kombiniert mit einem Shop bietet zeitgemäßen Kundenservice im Sinne eines One-Stop-Shops.

Mit Blick auf Nachhaltigkeit produziert Rosenbauer möglichst langlebige Ausrüstung und Komponenten, deren Lebensdauer durchaus verlängert werden kann. Dafür wurde am Standort Asten eine Montagewerkstatt mit Metallbearbeitungsmaschinen samt Schweißarbeitsplatz eingerichtet, um kleinere Umbauten und das Refurbishment, die Modernisierung und Generalüberholung von Feuerwehrfahrzeugen, durchführen zu können. Es ist angedacht, den Standort Asten auch grenzüberschreitend für das Refurbishment von Fahrzeugen zu nutzen.

Effiziente Prozesse

Im Rahmen seines Restrukturierungsprogrammes „Refocus, Restart“ hat Rosenbauer 2022 erste umfassende Initiativen in den Bereichen

Effizienz- und Produktivitätssteigerung, Reduktion der Einkaufspreise und Wertanalysen gesetzt. Die Schwerpunkte lagen in erster Linie auf einer nachhaltigen Stabilisierung der Produktionsprozesse, unter anderem durch das Eliminieren von Störungen, Verschwendungen und ungeplanten Nacharbeiten in den Montagen. Um die Betriebsleistung künftig engmaschiger und effizienter steuern zu können, wurde ein neuartiges Produktivitätsmanagement entwickelt und eingeführt.

Zudem setzte Rosenbauer die Einführung von SAP S/4HANA als konzernweites ERP-System fort. Im Februar wurde der erste vollintegrierte Sales & Service Standort bei Rosenbauer Schweiz erfolgreich produktiv gesetzt. Das Projekt für den zweiten Pionierstandort bei Rosenbauer Slowenien startet im April diesen Jahres. Für die bisherige erfolgreiche Projektarbeit wurde Rosenbauer als „Grand Winner“ bei den SAP Austria Quality Awards in der Kategorie „Rapid Time to Value“ ausgezeichnet.

Beschaffung, Logistik und Produktion

Einkaufs- und Lieferantenpolitik

Für den Geschäftserfolg des Rosenbauer Konzerns ist es von Bedeutung, nur mit den besten und innovativsten Lieferanten zusammenzuarbeiten. Die breiten Anforderungen der Feuerwehren verändern sich permanent, entsprechend flexibel müssen Rosenbauer und seine Zulieferer darauf reagieren können. Rosenbauer setzt gezielt auf eine enge und partnerschaftliche Zusammenarbeit mit seinen Zulieferern. Gemeinsam werden Strategien zur Verbesserung der Kosteneffizienz, Optimierung der Logistikkette, Erfüllung von Umweltaspekten bis hin zu innovativen Produktlösungen entwickelt. Ziel der intensiven Zusammenarbeit ist es unter anderem, neben der Nutzung des eigenen Wissens auch auf das Know-how, die Kreativität und die Erfahrung der Lieferanten zurückzugreifen.

Hohes Zukaufsvolumen

Basierend auf der hohen Materialintensität und einem damit korrespondierenden hohen Einkaufsvolumen ist die termingerechte Versorgung der Produktion eine zentrale Herausforderung. Ein Großteil des Rosenbauer Einkaufsvolumens wird in Europa, vor allem in Österreich und Deutschland, beschafft, der Rest stammt überwiegend aus den USA. Den größten Anteil am Konzern-Einkaufsvolumen haben die Fahrgestelle. Sie sind für Rosenbauer im Regelfall ein durchlaufender Posten. Fahrzeuge für den amerikanischen Markt sowie die komplette PANTHER Reihe und der neue RT werden auf eigene Fahrgestelle aufgebaut, die bei Rosenbauer Motors in Wyoming (Minnesota) und in Leonding gefertigt werden.

Kostensteigerungen und Materialverfügbarkeit

Das Geschäftsjahr 2022 war durch massive Lieferkettenstörungen geprägt. Zusammen mit der anhaltenden Corona-Krise führte dies zunächst zu einem weiteren Anstieg der Rohstoffpreise. Eine sich zum Anfang des Kalenderjahres abzeichnende Entspannung wurde durch den im Februar 2022 begonnen Krieg in der Ukraine beendet. Im Geschäftsjahr mussten signifikante Preissteigerungen akzeptiert werden. Diese basierten auf Steigerungen bei Aluminium- und Stahlerzeugnissen, Kunststoffen sowie der Logistik und Energie. Der Einkauf informierte frühzeitig und kontinuierlich über die aktuelle Marktsituation und die damit verbundenen Risiken. Das Absichern von vertraglich vereinbarten Preisen und das Eingrenzen von rasant steigenden Einkaufspreisen waren in diesem Geschäftsjahr die Kernaufgaben. Gemeinsam mit der Logistik wurde die Sicherstellung von Verfügbarkeiten zum zweiten wesentlichen Schwerpunkt. Die Bedarfe der Produktion konnten trotz aller Bemühungen nicht vollumfänglich bedient werden.

Die größten Auswirkungen auf unsere Produktion hatten Ausfälle bei den Lieferungen von Fahrgestellten. Der Stillstand der Produktion von Kabelbäumen in der Ukraine löste erhebliche Verzögerungen bei Chassis-Lieferungen aus. Nahezu alle Hersteller sind mit unterschiedlichen Fehlteilen konfrontiert und reagieren mit kurzfristigen Umlanungen und langen Lieferzeiten. Als Maßnahme wurden die Abstimmungen mit diesen Herstellern noch intensiver gestaltet, um mehr Transparenz zu schaffen und schrittweise Verbesserungen aus der Situation zu finden.

In der Logistik waren die Seehäfen stark ausgelastet. Auch die Verfügbarkeit von Containern und Transportgebinden war deutlich reduziert. Dies führte zu längeren Wartezeiten und gestiegenen Kosten bei Transporten. Gegen Jahresende waren erste Signale einer Entspannung bei der Transportlogistik spürbar. Dennoch wird die Verfügbarkeit der Verkehrsträger, verstärkt durch einen Fahrermangel in Europa, weiter sensibel bleiben.

Ausblick

Nach zwei angespannten Jahren auf dem Beschaffungsmarkt gibt es erste vorsichtige Zeichen für Verbesserungen im weiteren Verlauf des Jahres 2023. Erste Preisrückgänge auf den Rohstoffmärkten sowie ein verlangsamtes Wirtschaftswachstum schaffen neue Möglichkeiten die Beschaffungssituation spürbar zu verbessern. Die Nachwirkungen und Rückstände aus 2022 etwa bei den Fahrgestellten und bestimmten Elektronikbauteilen werden aber noch sichtbar bleiben.

Weitere rechtliche Angaben

Nichtfinanzielle Erklärung/Nachhaltigkeit

Nachhaltigkeitsverständnis

Unter Nachhaltigkeit versteht Rosenbauer verantwortungsvolles unternehmerisches Handeln für langfristigen ökonomischen Erfolg im Einklang mit Umwelt und Gesellschaft. Nachhaltig profitabel zu wachsen ist erklärtes Unternehmensziel. Dabei werden sämtliche relevanten Stakeholder miteinbezogen und im direkten Dialog angesprochen.

In der Rosenbauer Nachhaltigkeitsstrategie sind die zentralen Handlungsschwerpunkte festgelegt. Neben der effizienten Nutzung von Ressourcen will Rosenbauer als Technologieführer mit zukunftsorientierten Materialien Produkte schaffen, die den Kunden zum Schutz von Leben und Infrastruktur dienen. Darüber hinaus hat Rosenbauer den Anspruch, als Top-Arbeitgeber seinen Mitarbeitenden eine ausgewogene Work-Life-Balance zu ermöglichen und für sie eine moderne und vor allem sichere Arbeitsumgebung zu schaffen.

Im Geschäftsjahr 2022 wurde eine Klimastrategie samt Reduktionszielen für den Rosenbauer Konzern entwickelt und vom Vorstand geprüft und freigegeben. Sie dient als Basis für die zukünftige verpflichtende und vertiefende Berichterstattung.

Die Nachhaltigkeitsstrategie ist eingebettet in die Unternehmensstrategie; ihr Fundament sind die Rosenbauer Markenwerte. Aus Tradition neugierig stellt sich Rosenbauer weltweit den Herausforderungen der modernen Feuerwehren und geht selbstbewusst voran. Als ihr Partner arbeitet Rosenbauer fokussiert an Produkt- und Servicelösungen, die den Alltag der Einsatzkräfte erleichtern und vor allem sicherer machen.

Der Konzern fühlt sich in seinem Handeln nicht nur an gesetzliche Bestimmungen gebunden, sondern hat eigene Regeln wie den Code of Conduct aufgestellt, die darüber hinausgehen.

Nachhaltigkeitsmanagement

Das Rosenbauer Nachhaltigkeitsmanagement ist organisatorisch in der Abteilung Group Communication, Investor Relations & CSR angesiedelt und berichtet an den Vorstand. Ziel des Nachhaltigkeitsmanagements ist es, in allen Geschäftsprozessen die Auswirkungen auf Umwelt und Gesellschaft zu berücksichtigen und die ökonomischen mit den ökolo-

gisch-sozialen Vorstellungen des Unternehmens in Einklang zu bringen. Dabei arbeiten Nachhaltigkeitsmanagement und operative Einheiten eng zusammen. Zur Steuerung und jährlichen Überprüfung der Zielerreichung werden sowohl quantitative als auch qualitative Messinstrumente eingesetzt.

Nachhaltigkeitsberichterstattung

Seit dem Geschäftsjahr 2017 veröffentlicht Rosenbauer jährlich einen Nachhaltigkeitsbericht, der über die Rosenbauer Website abgerufen werden kann. Dieser wurde nach den „GRI-Standards“ (Global Reporting Initiative) und nach den Anforderungen des österreichischen „NaDi-VeG“ (Nachhaltigkeits- und Diversitätsverbesserungsgesetz) erstellt und erscheint gemäß § 267a UGB und § 243b UGB als gesonderter nichtfinanzieller Bericht. 2022 wurde der Bericht vom Aufsichtsrat geprüft und freigegeben.

Für das Berichtsjahr 2022 unterliegt Rosenbauer der Berichterstattungspflicht gemäß Art. 8 der EU Taxonomie-Verordnung. Rosenbauer ist für dieses Berichtsjahr erstmalig verpflichtet, den Anteil der taxonomiekonformen und nicht-taxonomiekonformen Wirtschaftstätigkeiten am Gesamtumsatz, an den Investitions- und Betriebsausgaben sowie entsprechende qualitative Informationen dazu offenzulegen.

MITARBEITERINNEN UND MITARBEITER

Management der COVID-19 Pandemie

Der seit Beginn der Pandemie installierte COVID-19-Krisenstab in der Zentrale von Rosenbauer hat im Jahr 2022 seine Arbeit fortgeführt. Tagesaktuell wurden Maßnahmenpläne erstellt, in verschiedene Sprachen übersetzt und allen Konzerngesellschaften zur Verfügung gestellt. Der Fokus lag weiter darauf, das Infektionsrisiko zu minimieren. Die Möglichkeiten der Telearbeit für Büroangestellte wurden an die Gegebenheiten angepasst. Aufgrund der Verfügbarkeit von Impfstoffen bot Rosenbauer für beide Boosterimpfungen am Hauptstandort Leonding Impftermine für Mitarbeitende und deren Angehörige an. Von dieser Möglichkeit haben in Summe zirka 200 Personen Gebrauch gemacht. Mit Jahresmitte 2022 hat der COVID-19-Krisenstab seine Tätigkeit wegen der allgemeinen Gesundheitslage ruhend gestellt.

Personalpolitik

Rosenbauer hat seine Personalpolitik an die wirtschaftlichen und gesellschaftlichen Rahmenbedingungen angepasst. Wichtigste Ziele sind

die Positionierung des Unternehmens als attraktiver Arbeitgeber in der Öffentlichkeit, die Implementierung von modernen Führungsinstrumenten in den operativen Prozessen, die Förderung von Internationalität und Diversität in der Mitarbeiterstruktur sowie die Schaffung von Rahmenbedingungen für eine leistungsorientierte Unternehmenskultur.

Das Unternehmen legt großen Wert auf fachlich wie sozial kompetente Mitarbeitende; es unterstützt diese gezielt bei der Weiterentwicklung ihrer Fähigkeiten. Neben einem umfangreichen Qualifizierungsangebot gibt es spezielle Programme für die Team- und Führungskräfteentwicklung.

Mit durchschnittlich 1.499 Mitarbeitern beschäftigte die Rosenbauer International AG im Jahr 2022 etwa gleich viel Mitarbeiter als zum Stichtag des Vorjahres (2021: 1.491). Die Gesamtzahl der Mitarbeiter gliedert sich in 772 Arbeiter (2021: 788), 635 Angestellte (2021: 613) und 92 Lehrlinge (2021: 90).

Personalentwicklung

Die Entwicklung und Qualifizierung der Mitarbeitenden ist eine der wichtigsten Aufgaben des HR-Managements. Rosenbauer evaluiert laufend das Angebot an Aus- und Weiterbildungsprogrammen und adaptiert es für gegebene strategische und organisationale Bedarfe. Diese umfassen vor allem technische und betriebswirtschaftliche Trainings, Seminare zur Verbesserung der Projektmanagement-Kompetenz, der Verhandlungs- und Gesprächsführung sowie der sozialen Kompetenzen. Ein weiterer Schwerpunkt wird außerdem auf das Thema Gesundheit gelegt. Mit dem #StayHealthy Portfolio existiert ein breites Angebot zu den Themen allgemeine Gesundheit, Stressmanagement oder Resilienz. Auch das Thema Diversity & Inklusion wird im Rahmen des Aus- und Weiterbildungsprogramms behandelt und soll künftig noch ausgeweitet werden.

Trotz der angespannten Gesamtsituation investierte der Konzern 2022 insgesamt 580 t€ (2021: 600 t€) in Aus- und Weiterbildungsmaßnahmen. Im Jahr 2022 normalisierte sich die Lage hinsichtlich Covid-19 und es zeichnet sich ein Trend wieder in Richtung Normalbetrieb ab. Dies ermöglichte die Ausweitung des Rosenbauer Customer Service Excellence-Programms auf internationaler Ebene, konkret nach Dubai.

Weitere bewährte Management Programme konnten im Berichtsjahr wieder wie gewohnt durchgeführt werden. Ergänzt wurde dieses Angebot 2022 erstmals um das „Operations Management Development Program“ (O-MDP), welches sich an Führungskräfte im Produktions- und produktionsnahen Bereichen aller deutschsprachigen Konzerngesell-

schaften richtet. Das O-MDP orientiert sich dabei an bereits bestehenden Programmen und soll die Lücke zwischen Team Leader Program und Management Development Program schließen.

Die Lehrlingsausbildung hat bei Rosenbauer einen sehr hohen Stellenwert, die wichtigsten Lehrberufe waren Metalltechniker mit Schwerpunkt Maschinenbau, Mechatroniker und Industriekaufleute. Ein besonderer Erfolg war die Gewinnung von weiblichen Auszubildenden in technischen Berufen.

Chancengleichheit

Rosenbauer ist bestrebt, jeder Mitarbeiterin und jedem Mitarbeiter die gleichen Chancen einzuräumen – unabhängig von Abstammung, Alter, Geschlecht, Kultur oder Herkunft. Um die Diversität zu fördern, hat Rosenbauer 2022 die Initiative women@rosenbauer weitergeführt. Im Vordergrund steht unverändert die Erhöhung der Frauenquote generell, besonders aber im Führungskreis der Rosenbauer International. Entsprechende Maßnahmen werden seitens des Bereiches Human Resources gemeinsam mit dem Frauennetzwerk erarbeitet und schrittweise umgesetzt.

In einem traditionell von Männern geprägten Berufsfeld sind gezielte Maßnahmen zur Förderung von Frauen nötig. Women@rosenbauer zielt vor allem auf die Vernetzung der Mitarbeiterinnen ab, auf gegenseitige Unterstützung und Austausch. Mehrere Arbeitsgruppen haben an Themen und deren wirksamer Umsetzung in der Organisation gearbeitet. Dazu zählen beispielsweise eine intensivere Begleitung von Frauen und Männern in Karenz (Elternzeit), eine interne Website mit Informationen zum Thema Gleichstellung sowie diverser Veranstaltungen, um das Miteinander aller Mitarbeitenden zu verbessern. Als sichtbares Zeichen der Wertschätzung für werdende Eltern wurde ein Babystartpaket geschaffen und soll an allen Standorten verteilt werden.

Ein weiterer Schwerpunkt liegt auf dem Bereich Recruiting, der in Zukunft explizit mehr Frauen für Rosenbauer gewinnen möchte, insbesondere in technischen Berufen. Es werden mehrere Maßnahmen unterstützt, die Mädchen schon im Schulalter für die Technik begeistern sollen. Im Jahr 2022 konnte das Rosenbauer Technical Trainee Program erfolgreich gestartet werden. Unter dem Schwerpunkt „Women Wanted“ haben zwei top-qualifizierte Technikerinnen ihre Karriere bei Rosenbauer begonnen.

Forschung und Entwicklung

Der Schwerpunkt der Forschungs- und Entwicklungstätigkeit lag 2022 auf der Weiterentwicklung des bestehenden Produktangebotes und der Ergänzung der elektrischen Fahrzeugflotte. Die Vorstellung der Produktneuheiten erfolgte im Rahmen der Interschutz. Nach einer coronabedingten Pause von sieben Jahren fand die internationale Leitmesse für die Feuerwehrbranche im Juni 2022 in Hannover statt.

Des Weiteren nahm Rosenbauer im April an der amerikanischen FDIC teil, um dort erstmalig den RTX (Revolutionary Technology in US-Ausführung) einer breiten Öffentlichkeit vorzustellen. Nach der Messe ging das Fahrzeug direkt an das Los Angeles Fire Department für die Testphase. Im September 2022 wurde der RTX in den Regelbetrieb übernommen.

Zu den wichtigsten Innovationen des Berichtsjahres zählen neben der Vorstellung des komplettierten kommunalen Electric Line-up, der PANTHER electric, die RTE PS 2 Power Station, neue Nutzlastmodule für den RTE Robot, RFC CAFS Cube S sowie digitale Lösungen zur Früherkennung und Bekämpfung von Waldbränden.

2022 wurden in der Rosenbauer International AG 13,1 Mio € (2021: 12,2 Mio €) in Forschung und Entwicklung investiert. Das sind 4,6 % (2021: 4,1 %) der relevanten Nettoerlöse der Eigenproduktion.

Vollständiges Electric Line-up für Kommunen

Rosenbauer zeigte auf der Interschutz, wie ein emissionsfreier Fuhrpark der Feuerwehren aussehen kann: Neben dem RT umfasst das elektrische Fahrzeugprogramm den ersten AT electric, bei dem die bewährte AT-Technologie umgesetzt ist, die erste L32A-XS electric, die alle Funktionalitäten einer Standarddrehleiter mit den Vorzügen eines vollelektrischen Serienchassis vereint und den GW-L electric, ein Logistikfahrzeug mit hochflexiblem Aufbau.

Der AT electric bietet denselben Funktionsumfang und die gewohnte Bedienumgebung wie ein „klassischer“ AT nur mit elektrischem Antrieb auf einem Volvo FE Electric Serienfahrgestell. Die bewährten Aufbauelemente wie die integrierte Doppelkabine mit Drehtreppe oder das Rosenbauer Halterungssystem COMFORT finden sich Eins zu Eins im AT electric wieder. Sowohl der Antriebsstrang als auch die Feuerlöschpumpe werden im AT electric elektrisch betrieben. Die Pumpe wird im Brandeinsatz über einen serienmäßig mit dem Chassis mitgelieferten E-Motor (einem elektrischen Nebenantrieb) angetrieben und aus dem Hochvoltssystem

des Chassis gespeist. Ein Energy Backup System (EBS) zusätzlich zu zwei Lithium-Ionen-Akkumulatoren stellt bei länger andauernden Einsätzen die Energieversorgung des Fahrzeuges sicher.

Als Innovationspartner für die L32A-XS electric fungiert Schutz & Rettung Zürich, die größte, zivile Rettungsorganisation der Schweiz. Die Berufsfeuerwehr Zürich testet seit Dezember 2022 in einem einjährigen Pilotprojekt gemeinsam mit Rosenbauer das Fahrzeug in drei unterschiedlichen urbanen Umgebungen auf seine Einsatztauglichkeit. Die dabei gewonnenen Erkenntnisse dienen als Basis für die Serienentwicklung. Bei der Entwicklung der elektrischen Drehleiter lag der Fokus auf Funktionalität. Sie sollte ebenso funktionell, leistungsfähig und zuverlässig sein, wie die bewährte Standarddrehleiter bei gleicher Bedienbarkeit und Servicefreundlichkeit. Daher ist der Drehleiteraufbau ab der Schnittstelle zum E-Antrieb (ePTO) vollkommen ident. Die L32A-XS electric wird über drei elektrische Lithium-Ionen-Akkumulatoren angetrieben und ist auf einem Volvo FE Electric-Chassis aufgebaut.

Positive Rückmeldungen und Auszeichnung für den RT

Nach einer Testphase von 13 Monaten hat die Berliner Berufsfeuerwehr den Revolutionary Technology (RT) in den Regelbetrieb übernommen. In dieser Zeit absolvierte das voll elektrische Fahrzeug rund 1.400 Einsätze ohne Ausfall. An hochfrequenten Einsätzen rückte der RT bis zu 16 Mal innerhalb von 24 Stunden aus, wobei in der Regel kein Zwischenladen notwendig war. In der Erprobungsphase konnten 95 % aller Einsätze rein elektrisch abgearbeitet werden, eine Bestätigung dafür, dass die Auslegung der Akkukapazitäten richtig ist.

2022 erfolgte die Auslieferung des ersten NFPA-konformen RTX (RT in der US-Ausführung) an das Los Angeles Fire Department sowie die Präsentation des Fahrzeuges im Rahmen der FDIC. Nach einer kurzen Testphase ist der RTX in Los Angeles seit September 2022 Teil der regulären Fahrzeugflotte. In den ersten 20 Wochen fuhr der RTX zu ungefähr 1.300 Notrufen, davon konnten über 99 % elektrisch absolviert werden.

Das innovative Konzept des RT unterstützt die Einsatzorganisationen dabei ihre Nachhaltigkeitsziele zu erreichen. Dafür erhielt der RT den Staatspreis Mobilität in der Kategorie „Klimafreundliche Technologien - nachhaltige Wertschöpfung“. Diese Kategorie prämiiert Innovationen, die die industrielle Trendwende zur Klimaneutralität in Schlüsselbranchen der Mobilität fördern und neue klimaschonende Wege für eine zukunftsfähige Mobilität aufzeigen. Der Preis wird vom Bundesministerium für Klimaschutz, Umwelt, Energie, Mobilität, Innovation und Technologie in Österreich vergeben.

Seriennahes Konzeptfahrzeug: PANTHER electric

Als Highlight der Interschutz präsentierte Rosenbauer den ersten PANTHER 6x6 mit elektrischem Antriebsstrang. Die Entwicklung startete vor rund zwei Jahren als Antriebsstränge, Bordnetze und elektrische Komponenten zur Verfügung standen, mit denen auch die hohen Leistungsanforderungen an ein Flughafenlöschfahrzeug erfüllt werden können. In die Konzeption des PANTHER 6x6 electric waren von Beginn an Flughafenbetreiber und -feuerwehren aus der ganzen Welt eingebunden.

Rosenbauer setzt beim PANTHER electric auf eine eigene E-Antriebsplattform, die gemeinsam mit Magna entwickelt wird. Die eingesetzten Hochvolt-Akkus liefern ausreichend Energie für die Anfahrt zum Einsatzort, das Ausbringen des gesamten Löschmittelvorrats und die Rückfahrt gemäß ICAO-Vorgaben. Ein Energie Backup System bietet die Möglichkeit, zusätzliche elektrische Energie im System zur Verfügung zu stellen, beispielsweise um die Performance kurzfristig zu steigern oder die Einsatzdauer zu verlängern. So lässt sich im Boost-Modus die Beschleunigung von 0 auf 80 km/h auf 21 Sekunden oder knapp darunter drücken und auch im Normalmodus beschleunigt der PANTHER electric schneller als ein klassischer 6x6.

Die Überleitung des Konzeptfahrzeuges in die Serienentwicklung startete im Berichtsjahr. Bei der Vorserie wird Rosenbauer, wie beim RT, mit Innovationspartnern zusammenarbeiten und die Erkenntnisse aus den Testbetrieben unter realen Bedingungen in die Entwicklungsarbeit und den Aufbau der Serienproduktion einfließen lassen.

Ergänzend zum batterieelektrischen Fuhrpark zeigte Rosenbauer, wie mit der RTE PS 2 Power Station und Solarpaneelen als Zubehör eine netzunabhängige und abgasfreie Energieversorgung der Einsatzstelle möglich ist. Die neue RTE PS 2 Power Station wurde entwickelt, um typische Feuerwehrverbraucher wie Tauchpumpe, Kombihammer oder einen Hochleistungslüfter autark und flexibel über eine lange Zeit mit Energie zu versorgen.

Gründungsmitglied des Autonomous Operation Cluster

Rosenbauer arbeitet im Rahmen des neu initiierten Autonomous Operation Cluster (AOC) mit den Unternehmen Ammann, PALFINGER, Prinoth und TTControl zusammen. Die AOC-Mitglieder entwickeln gemeinsam Schlüsseltechnologien für den autonomen, intelligenten Betrieb von mobilen Maschinen und Off-Highway-Fahrzeugen. Dabei stehen insbesondere Anwendungen wie Baumaschinen, Kräne, Feuerwehrausrüstung

und Pistenfahrzeuge im Fokus. Hier könnten Lösungen aus den Bereichen Computer Vision und Künstliche Intelligenz das präzise Erkennen von Objekten und die Verarbeitung von Umgebungsinformationen ermöglichen.

Digitale Produkte und Services

Rosenbauer kooperiert seit Anfang 2022 mit OroraTech, um mithilfe von Satellitensystemen Waldbrände frühzeitig zu erkennen. OroraTech liefert dabei aktuelle Waldbrandinformationen von öffentlichen Satelliten, die mit Wärmebildkameras ausgerüstet sind. Allerdings sind derzeit die Zeitabstände (bis zu 6 Stunden) noch zu groß, um bei Gefahr ein rasches Reagieren zu gewährleisten.

Daher planen Rosenbauer und OroraTech, dieses System zu einem Waldbrandüberwachungs- und Bekämpfungssystem auszuweiten, das mit Intervallen von bis zu 30 Minuten arbeitet. Dazu wird OroraTech in den nächsten Jahren bis zu 100 Satelliten von der Größe einer Schuh-schachtel, ausgestattet mit je einer hochauflösenden Wärmebildkamera sowie künstlicher Intelligenz, ins All schießen. Ein Prototyp kreist seit Jänner im Orbit.

Ziel der strategischen Partnerschaft ist es, die Waldbrandbekämpfung zu digitalisieren, um den Einsatzorganisationen vor Ort genaueste Informationen als Entscheidungsgrundlage liefern zu können. Dazu wird das Satellitensystem von OroraTech mit RDS Connected (Softwareproduktportfolio zur Vernetzung von Einsatzkräften) verknüpft und die Beteiligten erhalten Zugriff auf aktuelle und historische Satellitendaten. Über RDS Connected Command werden auch Drohnenbilder angezeigt und verteilt. Drohnen sind sehr effektiv und zum Beispiel in der Lage, einen Hotspot von einem größeren Lagerfeuer, einem Fabrikschornstein oder reflektierenden Solarzellen zu unterscheiden und die Feuerwehren mit einer Kombination aus RGB-Bildern und Wärmebilddaufnahmen zur Lageerkundung zu versorgen, bevor diese am Einsatzort ankommen.

Die Smartphone-Apps (Android und iOS) von RDS Connected Command wurden im Berichtsjahr weiterentwickelt und bieten nun auch eine Chat-Funktion und den Zugriff auf Daten über das Einsatzgeschehen hinaus wie auf Termin- oder Veranstaltungskalender. Über RDS Connected Command können auch alle einsatzrelevanten Informationen wie Objektpläne oder taktische Geoinformationen den Einsatzkräften zur Verfügung gestellt werden.

Informationen gemäß § 243a Abs. 1 UGB

Rosenbauer ist mit Stückaktien im Prime Market der Wiener Börse gelistet. Das Grundkapital der Rosenbauer International AG beträgt 13,6 Mio €, eingeteilt in 6.800.000 nennbetragslose Stückaktien, die jeweils einen anteiligen Betrag am Grundkapital von 2,0 € verbriefen. 3.665.912 Aktien lauten auf Namen und 3.134.088 sind Inhaberaktien. Jede Rosenbauer Aktie berechtigt zu einer Stimme.

Die Rosenbauer Beteiligungsverwaltung GmbH (BVG) hält 51% der Anteile an der Rosenbauer International AG. Die BVG hat die Übertragung ihrer Aktien an Dritte an eine Mehrheit von 75% der Stimmen gebunden. Unter Beachtung der Gleichbehandlung liegen bezüglich der Stimmrechte oder der Übertragung von Aktien keine Beschränkungen vor, sofern der Anteil an Inhaberaktien am Grundkapital der Gesellschaft zu keinem Zeitpunkt unter 40% liegt. Ein Gesellschafter der Rosenbauer Beteiligungsverwaltung GmbH hält indirekt durchgerechnet 11,8% der Anteile an der Rosenbauer International AG. Es gibt keine Inhaber von Aktien mit besonderen Kontrollrechten. Mitarbeiterinnen und Mitarbeiter, die Aktien besitzen, üben ihre Stimmrechte direkt aus.

In der Satzung der Rosenbauer International AG sind die Bestimmungen zur Ernennung und Abberufung der Mitglieder des Vorstandes und des Aufsichtsrates festgelegt. Zum Mitglied des Vorstandes kann nur bestellt werden, wer das 65. Lebensjahr zum Zeitpunkt der Bestellung noch nicht vollendet hat. Die Bestellung einer Person zum Mitglied des Vorstandes, die zum Zeitpunkt der Bestellung das 65. Lebensjahr bereits vollendet hat, ist jedoch dann zulässig, wenn mit entsprechendem Beschluss der Hauptversammlung die Zustimmung mit einfacher Mehrheit der abgegebenen Stimmen erteilt wird. In den Aufsichtsrat kann nur gewählt werden, wer das 70. Lebensjahr zum Zeitpunkt der Wahl noch nicht vollendet hat. Die Wahl einer Person zum Mitglied des Aufsichtsrates, die zum Zeitpunkt der Wahl das 70. Lebensjahr bereits vollendet hat, ist jedoch zulässig, wenn der entsprechende Beschluss in der Hauptversammlung mit einfacher Mehrheit der abgegebenen Stimmen gefasst wird.

Für den Fall eines öffentlichen Übernahmeangebotes gibt es keine Entschädigungsvereinbarungen zwischen der Gesellschaft, ihren Vorstands- und Aufsichtsratsmitgliedern oder den Mitarbeiterinnen und Mitarbeitern.

Der Corporate-Governance-Bericht des Rosenbauer Konzerns ist auf der Website www.rosenbauer.com/de/at/group im Kapitel „Investor Relations“ unter „Corporate Governance“ veröffentlicht.

Risiken und Chancen

Risikomanagement

Rosenbauer ist in seinem unternehmerischen Handeln mit unterschiedlichen Risiken und Chancen konfrontiert. Die kontinuierliche Identifizierung, Bewertung und Steuerung dieser Risiken und Chancen ist integraler Bestandteil des Führungs-, Planungs- und Controlling-Prozesses. Das Risikomanagement greift auf die im Konzern vorhandenen Organisations-, Berichts- und Führungsstrukturen zurück und ergänzt diese um spezifische Elemente, die zur ordnungsgemäßen Beurteilung erforderlich sind. Im Kern besteht das Risikomanagement bei Rosenbauer aus fünf Elementen:

- einem konzernweit gültigen Risikomanagement-Handbuch, das u. a. sämtliche Definitionen und eine ausformulierte Risikostrategie beinhaltet,
- einer definierten Organisationsstruktur mit Risikoverantwortlichen in den als Risk Units definierten Areas, Tochtergesellschaften und Abteilungen sowie einem zentralen Group Risk Manager,
- einer regelmäßigen Erfassung und Bewertung von Risiken und Chancen in allen Risk Units,
- der Reporting-Struktur des Konzerns und
- dem Risikobericht auf Konzernebene und Auswertungen auf der Ebene einzelner Risk Units.

Systematische Überwachung

Das Risikomanagement wird bei Rosenbauer in einem System abgebildet, das eine übersichtliche Darstellung der im Rosenbauer Konzern vorhandenen Risiken und Chancen auf der Ebene der jeweiligen Risk Unit ermöglicht. Die Identifikation und Erfassung der Geschäftsrisiken und -chancen wird mittels eines strukturierten Prozesses zweimal jährlich durchgeführt, bei dem die Risikoverantwortlichen durch den Group Risk Manager begleitet und unterstützt werden.

Die Bewertung der Risiken und Chancen erfolgt im Hinblick auf ihre Eintrittswahrscheinlichkeit und ihre allfällige Auswirkung auf das EBT. Als Hilfestellung sind in einem Katalog zehn Kategorien mit Beispielen angeführt, in die die identifizierten Risiken und Chancen eingeordnet werden.

Aus der Risikoanalyse werden auf operativer Ebene die erforderlichen Kontroll- und Steuerungsmaßnahmen und die Instrumente zur Risikobewältigung als definierte Maßnahmen abgeleitet und den jeweiligen Risiken zugeordnet. Verantwortlich für die Umsetzung sind die Risikover-

antwortlichen in den einzelnen Risk Units. Darüber hinaus werden die Ergebnisse der Risikoinventur einmal jährlich an den Prüfungsausschuss berichtet. Im Zuge dieses Termins werden auch die generelle Funktionsfähigkeit und die Wirksamkeit des Systems beurteilt.

Internes Kontrollsystem

Das Interne Kontrollsystem (IKS) hat die Aufgabe, die Effektivität und Effizienz der Geschäftstätigkeit zu sichern. Es besteht aus systematisch gestalteten organisatorischen Maßnahmen und Kontrollen zur Einhaltung von internen und externen Richtlinien sowie zur Abwehr von Schäden, die beispielsweise durch ungeregelte oder unrechtmäßige Handlungen verursacht werden können. Die Kontrollen sind direkt in die unternehmerischen Prozesse und Abläufe integriert. Darüber hinaus erfolgen prozessunabhängige Prüfungen der Wirksamkeit der Kontrollen durch die Interne Revision.

Zielgerichtetes Kontrollumfeld

Eine wichtige Basis des IKS stellen die unternehmensweit gültigen Regelungen und Richtlinien dar. Dazu kommen die im Integrierten Managementsystem verankerten Prozessdarstellungen und hinterlegten Arbeitsanweisungen. Im Rahmen von internen Audits wird kontrolliert, ob diese Richtlinien eingehalten und die Prozesse sauber ausgeführt werden. Die Ergebnisse werden dokumentiert, Empfehlungen abgeleitet und die operative Umsetzung wird überwacht.

Einheitliche Rechnungslegung

Das Kontrollumfeld des Rechnungslegungsprozesses ist durch eine klare Aufbau- und Ablauforganisation gekennzeichnet. Sämtliche Funktionen sind eindeutig Personen (zum Beispiel in der Finanzbuchhaltung oder im Controlling) zugeordnet. Die am Rechnungslegungsprozess beteiligten Mitarbeitenden erfüllen alle fachlichen Voraussetzungen. Bei den relevanten Prozessen der Rechnungslegung wird, sofern es technisch bzw. organisatorisch möglich ist, auf ein Vier-Augen-Prinzip geachtet. Bei den verwendeten Finanzbuchhaltungssystemen handelt es sich überwiegend um Standardsoftware, die gegen unbefugte Zugriffe geschützt ist. Auf den Rechnungslegungsprozess bezogene wesentliche Bilanzierungs- und Bewertungsgrundsätze sind in einem Konzernhandbuch verbindlich festgelegt.

Detaillierte Finanzberichte

Die Vollständigkeit und Richtigkeit der Daten im Rechnungswesen wird regelmäßig anhand von Stichproben und Plausibilitätsprüfungen überprüft. Zudem erfolgen laufende Analysen durch das konzernweite Cont-

rolling und Treasury. Detaillierte Finanzberichte werden auf Monats- und Quartalsbasis erstellt bzw. sind täglich aktuell abrufbar, um Abweichungen in der Ertrags- und Vermögenslage von den Planzahlen rasch identifizieren und beheben zu können.

Klare Zuständigkeiten

Dieses ausgeprägte Regelungs- und Berichtssystem gibt neben den prozessorientierten Rahmenbedingungen vor allem ablauforientierte Maßnahmen vor, die von sämtlichen betroffenen Einheiten umgesetzt werden müssen. Die operative Verantwortung liegt bei den jeweiligen Prozessverantwortlichen. Die Einhaltung des Rosenbauer Regelwerks wird durch die Interne Revision im Rahmen der periodischen Prüfungen der einzelnen Bereiche überwacht.

Erläuterung der Einzelrisiken

Umfeld- und Branchenrisiken

Globale Erwärmung

Im Jahr 2020 wurde mit Unterstützung einer externen Beratung eine Analyse der klimabezogenen Risiken und Chancen durchgeführt. Dabei wurden die Empfehlungen der Taskforce on Climate-related Financial Disclosures (TCFD) angewandt. Hier erfolgte in einem ersten Schritt die Identifikation von jenen klimabezogenen Risiken und Chancen, die für Rosenbauer potenziell finanziell relevant sein könnten. Diese identifizierten klimabezogenen Risiken und Chancen wurden einer Bewertung hinsichtlich ihrer finanziellen Auswirkungen auf Rosenbauer und ihrer Eintrittswahrscheinlichkeit unterzogen. Für das Berichtsjahr 2022 ergaben sich keine Änderungen. Rosenbauer wird die Entwicklung der klimapolitischen Rahmenbedingungen weiter beobachten und gegebenenfalls die identifizierten Risiken und Chancen neu bewerten.

Als wesentlichste klimabezogene Herausforderung wurden die physischen Klimarisiken für die Rosenbauer Produktions- und Montagestandorte identifiziert, als wesentlichste klimabezogene Chance der allgemein zunehmende Bedarf an Brandschutzprodukten sowie die Chancen für neue Rosenbauer Produkte und Services.

Rosenbauer ist Unterstützer der TCFD.

Marktrisiken und -chancen

Das internationale Feuerwehrgeschäft ist ein typischer Nachläufer und reagiert erst mit einer Verzögerung von zwölf bis 24 Monaten auf konjunkturelle Schwächen. Das liegt daran, dass die Kunden überwiegend

aus dem öffentlichen Sektor kommen, ihre Beschaffungen langfristig planen und mit ihren Investitionen auch antizyklisch Impulse setzen wollen.

Bei der Beurteilung marktwirtschaftlicher Risiken und Chancen orientiert sich Rosenbauer an den Annahmen führender Institutionen über die wirtschaftliche Entwicklung in den einzelnen Regionen und Ländern. Auch nach Elementarereignissen und Naturkatastrophen wird verstärkt in Feuerwehertechnik investiert. Planbar sind diese Beschaffungen zwar nicht, bieten aber immer wieder zusätzliche Absatzchancen für die Feuerwehrausstatter. Rosenbauer analysiert regelmäßig die maßgeblichen Branchenrisiken und nutzt Chancen durch rasches Reagieren auf Marktveränderungen.

Die jährliche Geschäftsplanung wird aus der Mittelfristplanung abgeleitet und umfasst einen nach Regionen und Produkten gegliederten Zielkatalog, der als Steuerungsinstrument dient. So können Chancen und strategische Risiken frühzeitig erkannt werden. Mit Produktionsstätten auf drei Kontinenten und einem weltweiten Vertriebs- und Servicenetz lassen sich Absatzschwankungen in einzelnen Märkten ausgleichen.

Wettbewerbs- und Preisdruck

Der größte Wettbewerbs- und Preisdruck in der Feuerwehrbranche herrscht bei Kommalfahrzeugen. Die zunehmende Zentralisierung des Beschaffungswesens bietet durch die Förderung eines fairen Wettbewerbs und transparentere Prozesse Chancen, birgt aber auch durch die Bündelung der Beschaffung das Risiko, Großaufträge zu verlieren.

Rosenbauer analysiert und überwacht permanent die Markt- und Absatzentwicklung in den einzelnen Ländern bzw. Areas und hat für jeden Vertriebs- und Produktbereich klar definiert, wie dabei strategisch vorgegangen ist und welche Wachstumsziele verfolgt werden.

Risiken infolge gesetzlicher und politischer Rahmenbedingungen

Risiken, die sich für das Feuerwehrgeschäft aufgrund politisch oder rechtlich veränderter Rahmenbedingungen ergeben, können kaum abgesichert werden. Wegen der überwiegend öffentlichen Abnehmer kommt es allerdings nur in Ausnahmefällen zu Stornierungen von Aufträgen. Durch politische Krisen oder allfällige Embargobestimmungen kann der Zugang zu bestimmten Märkten vorübergehend eingeschränkt sein.

In vielen Ländern herrschen strenge Regelungen hinsichtlich des Einsatzes von gefährlichen Substanzen. Die Nichteinhaltung der einschlägigen

Vorschriften kann mit erheblichen Strafen und Reputationsrisiken verbunden sein. Gefährliche Substanzen kommen in fluorhaltigen Löschmitteln vor. Spezielle Vorkehrungen zur Vermeidung von gefährlichen Substanzen erhöhen die Produktanforderungen. Rosenbauer begegnet den strengeren Bestimmungen mit der Entwicklung von speziellen Zumischsystemen und Werfern, die den Einsatz von fluorfreien Schaummitteln ermöglichen und damit Umwelt und Mensch schützen.

In der Produktion wird gefährlichen Substanzen, die die Gesundheit gefährden können, durch die laufende Überwachung der Risikoarbeitsplätze sowie durch die Einhaltung lokaler Vorschriften entgegengetreten.

Betriebliche Risiken

Die Produktionstätigkeit erfordert eine intensive Auseinandersetzung mit den Risiken entlang der Wertschöpfungskette. Die potenziellen Produktionsrisiken werden über eine Reihe von Kennzahlen (Produktivität, Montage- und Durchlaufzeiten, Produktionsstückzahlen, Qualität, Kosten etc.) permanent überwacht. Das zentrale Steuerungselement in der Fahrzeugfertigung ist neben Kennzahlen vor Ort die „mitlaufende Kalkulation“, bei der im Soll-Ist-Vergleich die Herstellkosten jedes Einzelauftrages überwacht werden. Zur Abfederung von Veränderungen in der Auslastung einzelner Standorte fertigt Rosenbauer im Konzernverbund und vergibt Fertigungsaufträge auch an externe Partner. Dadurch wird das Risiko einer Unterauslastung der Produktion im Falle eines deutlichen Marktrückganges in Grenzen gehalten.

Ertragsrisiken, die sich aufgrund von externen Störungen in der Produktion ergeben können, werden durch entsprechende Produktionsausfallsversicherungen abgedeckt. Eine angemessene Versicherungsdeckung besteht auch für Risiken im Zusammenhang mit Feuer, Explosionen und ähnlichen elementaren Gefahren.

Produktrisiken und -chancen

Rosenbauer lebt ein konsequentes Qualitätsmanagement nach ISO 9001 und beschreibt darin seine Prozesse und Abläufe. Das Managementsystem wird laufend auditiert und trägt wesentlich dazu bei, weltweit eine einheitlich hohe Produktqualität zu gewährleisten und die Kundenzufriedenheit zu steigern. Moderne Entwicklungsmethoden, ein gesteigertes Qualitätsbewusstsein sowie laufende Prozessoptimierungen tragen ebenfalls zur Verringerung von Risiken bei.

Zur Reduzierung möglicher finanzieller Risiken wird im Konzern neben dem Risikomanagementsystem auch das Instrument der Produkthaft-

pfllichtversicherung eingesetzt. Um Produkte mit höchstmöglichem Kundennutzen anbieten zu können, betreibt Rosenbauer ein systematisches Innovationsmanagement und arbeitet in der Produktentwicklung eng mit den Feuerwehren zusammen. Ein professionelles Produktmanagement gibt die Richtung im Entwicklungsprozess vor. Im Rahmen einer Technologie-Roadmap werden Marktanalysen und Wirtschaftlichkeitsüberlegungen miteinbezogen.

Die demografische Entwicklung zieht eine Veränderung der Personalbasis der Feuerwehren nach sich und stellt damit auch die Hersteller von Feuerwehrtechnik vor neue Herausforderungen. Frauen und ältere Menschen werden künftig vermehrt im Feuerwehrdienst tätig sein, Technik und Ausrüstung müssen demnach so gestaltet werden, dass sie deren Bedürfnissen in der Bedienung entgegenkommen. Rosenbauer beschäftigt sich im Innovations-, Technologie- und Wissensmanagement sowie in der Produktentwicklung intensiv mit diesen Herausforderungen und bindet die Feuerwehren als Partner auch in den Entwicklungsprozess mit ein.

Beschaffungs- und Einkaufsrisiken

Das Geschäftsjahr 2022 war geprägt durch anhaltend hohe Verfügbarkeitsrisiken. Die COVID-19-Pandemie und Russlands Angriffskrieg auf die Ukraine zeigten massive Auswirkungen auf die Materialversorgung. Neben der Materialknappheit reichten auch die Produktionskapazitäten der Lieferanten nicht aus, um die Bedarfe aller Kunden zu bedienen, so dass es immer wieder zu unvorhergesehenen Lieferengpässen kam.

Ein entscheidender Baustein für die Fahrzeugfertigung ist die termingerechte Bereitstellung von Fahrgestellen. Die Versorgungssicherheit durch die Fahrgestellhersteller war durch die mangelnde Verfügbarkeit etwa von Kabelsträngen, Elektronikbauteilen sowie anderer Komponenten erheblich gestört. Durch wiederholte Bandstilllegungen bei den Herstellern von Chassis kam es zu deutlichen, oft in der Dauer schwer einschätzbaren Terminverschiebungen und zu massiven Verlängerungen der Lieferzeiten. Die Auswirkungen dieser Entwicklung sind weiterhin spürbar.

Ausfallende Gaslieferungen aus Russland stellen ein generelles Risiko vor allem für Mitteleuropa dar. Ein Rückgang der Gasversorgung und die damit einhergehende drastische Verteuerung aller Energieträger würde sich nicht nur auf die Produktionsstandorte von Rosenbauer auswirken, sondern in erster Linie auch auf die Lieferanten von energieintensivem Produktionsmaterial. In weiterer Folge wäre wohl mit weiteren Preissteigerungen dieser Produktionsmaterialien zu rechnen.

Durch intensive Kontakte mit den Lieferanten konnte die Produktion an den Standorten trotz Fehlteilen und eines hohen Nacharbeitsaufwands weitgehend aufrechterhalten werden. Zukünftige Einkaufsrisiken werden weiter intensiv beobachtet. In enger Zusammenarbeit zwischen Einkauf, Logistik und Produktion werden Maßnahmen zur Steigerung der Resilienz in den Lieferketten umgesetzt, wie beispielsweise gezielte Maßnahmen bei kritischen Lieferanten oder durch längerfristige Preis- und Mengenabsicherungen bestimmter Rohmaterialien wie Aluminium oder des Strom- und Gaspreises. Darüber hinaus wird die finanzielle Situation der Lieferanten überwacht.

Informationstechnische Risiken

Je vernetzter ein Unternehmen ist, umso größer ist das Cyber-Risiko. Unter diesem Begriff werden verschiedene Einzelrisiken zusammengefasst, die aus einem potenziellen Cyber-Angriff resultieren können. Im Wesentlichen sind das die Verletzung der Vertraulichkeit von Daten (Ausspähen, Datenverlust), die Verletzung der Integrität des IT-Systems oder der Daten (Manipulation durch Schadsoftware), die Verletzung der Verfügbarkeit des IT-Systems oder der Daten (Unterbrechungen im internen Bereich, Ausfall von Kommunikationswegen) und Ähnliches. Um das Cyber-Risiko möglichst zu minimieren, legt Rosenbauer großes Augenmerk auf eine sichere IT-Infrastruktur. Diesen Risiken wird durch regelmäßige Investitionen in Hard- und Software, den Einsatz von „State-of-the-Art“ IT-Security-Systemen, modernen Datensicherungsmethoden sowie durch strukturierte Zugangs- und Zugriffskontrollen begegnet. Die Robustheit der Sicherheitssysteme wird zudem durch simulierte Angriffe von außen getestet. Die technischen Maßnahmen werden flankierend durch gezielte, regelmäßige IT-Security- und Datenschutz-Awareness-Trainings der Mitarbeitenden unterstützt.

Umweltrisiken

Die Produktionstätigkeit des Rosenbauer Konzerns besteht im Wesentlichen aus Montagearbeiten und birgt daher kaum Umweltrisiken. Darüber hinaus gelten für die Prozesse klare Umweltstandards und Anweisungen, die in einem Umweltmanagementsystem nach ISO 14001 dokumentiert sind und laufend durch interne wie externe Audits überprüft und weiterentwickelt werden.

Im Zuge von wiederkehrenden Rundgängen und Audits werden regelmäßig die Energieverbräuche betrachtet und energieintensive Prozesse hinterfragt. Durch die Umsetzung eines Energiemanagementsystems (ISO 50001) können so Verschwendungen identifiziert und Maßnahmen zu ihrer Beseitigung festgelegt werden. Ebenso werden die gesamten

Ressourceneinsätze aufgezeichnet und dadurch Abweichungen früh erkannt sowie Energiekosten gespart.

Personelle Chancen und Risiken

Die angespannte Situation am Arbeitsmarkt stellt auch für Rosenbauer eine große Herausforderung bei der Suche nach qualifizierten Fachkräften dar. Durch die Etablierung einer erfolgreichen Arbeitgebermarke ist es Rosenbauer möglich, Fachpersonal zu gewinnen, zu integrieren und an das Unternehmen zu binden. Mit dem Slogan „Der Moment, in dem Leben gerettet werden, beginnt mit Dir!“ wird deutlich, dass Arbeit bei Rosenbauer Sinn stiftet. Unsere Mitarbeiterinnen und Mitarbeiter helfen anderen und leisten mit ihrem Tun einen wertvollen Beitrag in der Gesellschaft.

Attraktive Arbeitszeitmodelle, vielfältige Gesundheitsmaßnahmen und -aktivitäten sowie ein modernes Entgeltsystem sind ausgewählte Gründe für die hohe Zufriedenheit bei den Mitarbeitenden, die sich in niedriger Fluktuation und hoher Resilienz niederschlägt.

Zur Absicherung der benötigten Fachkräfte für die Zukunft vor dem Hintergrund volatiler Arbeitsmärkte kommt vor allem dem Lehrlingswesen sehr große Bedeutung zu. Mittels der Initiative „women@rosenbauer“ wird Rosenbauer besonders für Frauen attraktiv. Vielfältige Aus- und Weiterbildungsmaßnahmen ermöglichen es zusätzlich, die Mitarbeitenden im Unternehmen zu halten, zu qualifizieren und zu motivieren. Neben einer Nachfolgeplanung der Schlüsselpositionen ist Rosenbauer auch die laufende Weiterentwicklung der Führungskräfte sowie die Möglichkeit einer internen Karrierelaufbahn wichtig.

Rechtliche Risiken

Die Rosenbauer International AG und ihre Tochtergesellschaften sind im Rahmen der Geschäftstätigkeit mit rechtlichen Verfahren, Ansprüchen und behördlichen Untersuchungen konfrontiert. Diese können unter anderem die Produktsicherheit, Patente sowie andere Immaterialgüterrechte, Händler-, Lieferanten- und weitere Vertragsbeziehungen betreffen sowie zu wettbewerbsrechtlichen Verfahren führen.

Im Rahmen der Erstellung des Jahresabschlusses 2017 der Rosenbauer Deutschland GmbH wurden Unregelmäßigkeiten festgestellt. Die in diesem Zusammenhang eingeleiteten Untersuchungen konnten zum Jahresende 2018 abgeschlossen werden. Die Verfahren zur Geltendmachung von Ansprüchen auf dem Zivilrechtsweg wurden eingeleitet und sind derzeit noch offen.

Die Rosenbauer International AG wurde Ende Jänner 2022 informiert, dass im Zusammenhang mit einer Steuerfahndungsprüfung gegen einen ehemaligen Geschäftsführer von Tochterunternehmen eine Steuerverbindlichkeit droht. Die Steuerverbindlichkeit bezieht sich dabei auf einen Zeitraum, in dem die betroffenen Tochterunternehmen noch nicht im Eigentum der Rosenbauer International AG standen. Ein Großteil der Steuernachforderung wurde 2022 von der Tochtergesellschaft als Rechtsnachfolgerin beglichen. Der im Vorjahr gebildete Rückstellungswert aus diesem Sachverhalt reduzierte sich 2022 auf die erwarteten noch offenen Beträge in Höhe von 0,4 Mio €. Rechtliche Schritte gegen den ehemaligen Geschäftsführer und die vormalige Eigentümerin der Tochterunternehmen wurden eingeleitet und sind derzeit gerichtsanhängig.

Compliance-Risiken wird im Rahmen des Rosenbauer Compliance-Managements begegnet. Regelmäßige Schulungen zielen darauf ab, Compliance-relevanten Verstößen vorzubeugen. Für das Melden von Verdachtsfällen in Bezug auf Kartellrecht, Korruption, Wirtschaftskriminalität, Diskriminierung oder auch sexuelle Belästigung steht allen Mitarbeitenden, Lieferanten und Geschäftspartnern seit Dezember 2021 eine anonyme Hinweisgeberplattform zu Verfügung.

Finanzielle Risiken

Eine solide Finanzbasis ist für ein international tätiges Unternehmen von großer Bedeutung. Die benötigten Betriebsmittel- und Investitionsfinanzierungen konnten sichergestellt werden.

Die Finanzierungsvereinbarungen enthalten Financial Covenants, die einerseits eine Konzerneigenkapitalquote nach IFRS von mindestens 20 Prozent vorsieht und andererseits festlegt, dass das Verhältnis Nettoverschuldung zu EBITDA den Faktor 5 nicht übersteigen darf (Faktor 6 zum 31. Dezember 2023 und Faktor 5 in den fortfolgenden Geschäftsjahren). Die Nichteinhaltung dieser Finanzkennzahlen berechtigen den Kreditgeber zur Kündigung des jeweiligen Finanzierungsvertrags. Zum 31. Dezember 2022 wurden die Financial Covenants ausgesetzt und müssen zum 31. Dezember 2023 wieder erfüllt werden.

Zum 31. Dezember 2022 bestehen in der Rosenbauer International AG kurzfristige verzinsliche Verbindlichkeiten in Höhe von 71,6 Mio € (2021: 51,4 Mio €). Diese beinhalten neben Working Capital- bzw. Investitionskrediten auch die laufenden ausgenutzten Kontokorrentrahmen zum Bilanzstichtag. Wesentliche Refinanzierungen sind im Geschäftsjahr 2023 nicht notwendig.

Zins- und Währungsrisiken

Aus den internationalen Aktivitäten entstehen zins- und währungsbedingte Risiken, die durch den Einsatz entsprechender Sicherungsinstrumente abgedeckt werden. Dabei regelt eine konzernweit geltende Finanz- und Treasury-Richtlinie, welche Instrumente zulässig sind. Die operativen Risiken werden durch derivative Finanzinstrumente wie zum Beispiel Devisentermingeschäfte sowie Zinssicherungsgeschäfte abgesichert. Diese Transaktionen werden ausschließlich zur Absicherung von Risiken, nicht hingegen zu Handels- oder Spekulationszwecken durchgeführt. In diesem Zusammenhang wird auf die Ausführungen in den Erläuternden Angaben im Konzernabschluss verwiesen.

Kreditrisiken

Kreditrisiken, die sich aus Zahlungsausfällen ergeben können, werden gering eingeschätzt, da der überwiegende Teil der Kunden öffentliche Abnehmer sind. Es kommen unterschiedliche Möglichkeiten zur Zahlungsbesicherung wie beispielsweise Akkreditive und Eigentumsvorbehalte zum Einsatz. Bei Lieferungen in Länder mit einem erhöhten politischen oder wirtschaftlichen Risiko werden zur Absicherung staatliche und private Exportversicherungen in Anspruch genommen.

Beurteilung des Gesamtrisikos

Rosenbauer sieht sich gut aufgestellt, um die Anforderungen, die von den Kunden, den Märkten, vom wirtschaftlichen Umfeld und im internationalen Wettbewerb an das Unternehmen gestellt werden, auch künftig zu erfüllen. Aus der Analyse der derzeit erkennbaren Einzelrisiken ergeben sich keine Anhaltspunkte, die – für sich genommen oder in Kombination mit anderen Risiken – den Fortbestand des Konzerns gefährden könnten. Dies gilt sowohl für die Ergebnisse der abgeschlossenen wirtschaftlichen Tätigkeit als auch für Aktivitäten, die geplant oder bereits eingeleitet worden sind.

Nachtragsbericht

Der Rosenbauer Konzern war Ende Februar 2023 Ziel einer Cyber-Attacke geworden. Die Cyber-Attacke sowie die folgende Abschaltung der IT-Infrastruktur haben die einzelnen Unternehmensbereiche in unterschiedlichem Ausmaß betroffen und in der Produktion zu Stehzeiten bis zu zwei Wochen geführt. Insbesondere die Organisation der internen Materialflüsse war beeinträchtigt. Einige Niederlassungen wie etwa die Standorte in USA oder im spanischen Linares konnten durchgehend die Fertigung aufrechterhalten. Als Vorsichtsmaßnahme wurden sämtliche Server und Endgeräte unter genauer Überwachung neu aufgesetzt und die Sicherheitsstandards konzernweit angehoben. Per Mitte März 2022

stand die IT-Infrastruktur der Unternehmensgruppe wieder zur Verfügung.

Neben dem genannten Hackerangriff sind nach dem Bilanzstichtag zum 31. Dezember 2022 keine weiteren Vorgänge von besonderer Bedeutung für die Gesellschaft eingetreten, die zu einer Änderung der Vermögens-, Finanz- und Ertragslage geführt hätten. Allerdings erschwerte er das Erreichen der wirtschaftlichen Ziele im laufenden Geschäftsjahr 2023.

Prognosebericht

Gesamtwirtschaftliche Entwicklung¹

Der Internationale Währungsfonds (IWF) hat zum Jahresbeginn seine Prognose für das Weltwirtschaftswachstum 2023 leicht angehoben. Er geht demnach von einem Plus von 2,9 % an Stelle von bisher 2,7 % aus. Dieser Wert liegt deutlich unter der Wachstumsrate des Vorjahres, die sich auf 3,4 % belief, und unter dem langjährigen Durchschnitt von 3,8 % zwischen 2000 und 2019. Für 2024 wird eine weitere Erholung der weltweiten Konjunktur erwartet. Die globale Inflation soll heuer von 8,8 % auf 6,6 % zurückgehen.

Die projizierte, konjunkturelle Bodenbildung dieses Jahr geht auf eine Reihe positiver Überraschungen zurück, allen voran die höhere Resilienz zahlreicher Volkswirtschaften. Als Folge könnte die US-Wirtschaft 2023 um 1,4 % statt wie noch im Oktober angenommen 1,0 % wachsen, der Euroraum um 0,7 % statt 0,5 % und Asien um 5,3 % statt 4,9 %. Ein negatives Wachstum des Welt-BIP, wie es oft mit einer globalen Rezession einhergeht, wird nicht erwartet.

Das niedrige Wachstum spiegelt gleichzeitig die Leitzinsenerhöhungen der Zentralbanken zur Bekämpfung der Inflation, insbesondere in den entwickelten Volkswirtschaften, und den Krieg in der Ukraine wider. In den Schwellen- und Entwicklungsländern sollte die rückläufige Wirtschaft bereits 2022 einen Boden gefunden haben. Im Zuge der Rücknahme seiner Null-Covid-Politik sollte sich das Wachstum Chinas beschleunigen. In 2024 werden sich dann laut IWF beide Ländergruppen schrittweise weiter erholen.

Die Risiken für diese Prognose sind zwar seit der letzten Veröffentlichung im Oktober 2022 gesunken, überwiegen aber unverändert in Richtung einer Verschlechterung des Szenarios. So könnte eine neuerliche Verschärfung der Gesundheitslage in China die Erholung bremsen,

der Angriffskrieg Russlands gegen die Ukraine könnte eskalieren und die weltweit strengeren Finanzierungsbedingungen könnten zu einer weiteren Schuldenkrise führen. Ungünstige Nachrichten von der Inflation könnten neue Preise an den Finanzmärkten nach sich ziehen, während eine fortschreitende geopolitische Fragmentierung die wirtschaftliche Entwicklung behindert. Zu einer Prognoseverbesserung würden ohne Zweifel ein stärkerer Impuls von der angestauten Nachfrage in vielen Ländern und ein rascherer Rückgang der Inflation beitragen.

¹ IWF, World Economic Outlook, Update, 31. Jänner 2023., Weltbank, Global Economic Prospects, 3. Februar 2023.

Perspektiven auf den Absatzmärkten

Die Feuerwehrbranche folgt der konjunkturellen Entwicklung mit einem Abstand von ein bis zwei Jahren. Die Nachfrage wird stark von Ländern mit kontinuierlichem Beschaffungswesen bestimmt. Aber auch ein erhöhtes Sicherheitsbewusstsein nach Naturkatastrophen und anderen Elementarereignissen führt zu vermehrten Investitionen in Feuerwehrtechnik und -ausrüstung.

2023 sollte der globalen Feuerwehrbranche ein leichtes Wachstum möglich sein. Insbesondere in den entwickelten Volkswirtschaften scheint die Investitionsbereitschaft hoch, auch wenn die entsprechenden Budgetmittel für den Brand- und Katastrophenschutz vereinzelt einen Pfad erreichen. Ausschlaggebend für die Produktion wird sein, wie lange die Stabilisierung der Lieferketten dauert und ob die Energie- und Rohstoffpreise wie prognostiziert zurückgehen.

Der nordamerikanische Markt ist mit einer sehr dynamischen Nachfrage in das neue Jahr gestartet. Dahinter stehen umfangreiche Förderprogramme für den Katastrophenschutz und für die E-Mobilität, die auch den Feuerwehren zugutekommen. Die Entwicklung des Branchenumsatzes wird gleichzeitig maßgeblich von der Verfügbarkeit von Vorprodukten und Arbeitskräften abhängig sein. Die neuen Angebotspreise des Marktes werden heuer vermutlich nur die Inflation ausgleichen können.

Europas Feuerwehrmarkt kann 2023 mit stabilen Neubeschaffungen rechnen. Trotz Preiserhöhungen und einiger zurückgestellter Projekte ist in den Kernmärkten kein Nachfragerückgang bemerkbar, insbesondere in der D-A-CH-Region ist die Beschaffungsintensität hoch. Viele dieser Projekte beinhalten die Anschaffung von Waldbrandausrüstung und -fahrzeugen, das Interesse an E-Mobilität nimmt zu. Geschwächt werden könnte die Branchenentwicklung, wenn die Inflationsraten wie-

der steigen sollten oder Förderungen nicht verlängert werden und sich dadurch die Budgetsituation bei den Feuerwehren verschlechtert.

Die schwache Branchenkonjunktur auf den asiatischen Feuerwehrmärkten wird sich im laufenden Jahr nur geringfügig verbessern. Dahinter stehen neben den vergleichsweise besseren Konjunkturaussichten die Planung und Errichtung neuer Flughäfen bzw. Rollbahnen sowie verschobene Ersatzbeschaffungen. Nichtsdestotrotz werden die Marktvolumina weiterhin deutlich hinter den gewohnten Werten zurückbleiben. 2024 könnte das Flughafengeschäft wieder Vor-Covid-Niveau erreichen.

Für die Länder des Mittleren Ostens wird im laufenden Jahr angesichts eines deutlich schwächeren Konjunkturausblicks für Saudi-Arabien und einer gedrosselten Ölproduktion in der OPEC mit einer geringeren Nachfrage gerechnet. Nichtsdestotrotz sollten im Industrie- und Flughafengeschäft attraktive Projekte entscheidungsreif werden. Neben einer lokalen Fertigung wird dabei auch zunehmend auf alternative Fahrzeugantriebe ein Augenmerk gelegt.

Neuorganisation der Vertriebsregionen:

Mit Jahresbeginn 2023 hat Rosenbauer seine Vertriebsregionen neu geordnet. Ziel ist es, die Marktbearbeitung durch Synergien zu vereinfachen. Zu diesem Zweck wurde die Area NISA (Nordeuropa, Iberien, Südamerika, Afrika) als eigenständige Einheit aufgelöst und in die neu formierten Vertriebsregionen Americas, Europe sowie Middle East & Africa integriert.

Die skandinavischen und Benelux-Länder sowie England, Frankreich, Spanien und Portugal wurden in die bisherige Area CEEU eingegliedert, die jetzt alle europäischen Länder umfasst und in Area Europe umbenannt wurde. Die von der Area NISA betreuten afrikanischen Länder wanderten in die Area Middle East & Africa. Am afrikanischen Kontinent ist somit nur mehr eine Area tätig. Die südamerikanischen Feuerwehrmärkte wurden in die ehemalige NOMA eingebracht, die nun als Area Americas ganz Nord- und Südamerika und die Karibik betreut. Die Area Asia-Pacific ist von diesen organisatorischen Veränderungen nicht betroffen.

Amerika

Die Area Americas geht mit vollen Auftragsbüchern ins Jahr 2023. Die Produktion ist bis zum Jahresende ausgelastet und konzentriert sich aktuell darauf, nach den umfangreichen Lieferkettenstörungen den Output zu steigern und den Auftragsbestand möglichst rasch abzubauen. Durch

die Preisqualität der 2022 abgeschlossenen Verträge soll sich die Ertragskraft im Jahresverlauf wieder verbessern.

Um im Neufahrzeuggeschäft die Profitabilität zu erhöhen, werden Standardfahrzeuge, sogenannte Stock Trucks, aufgelegt, die mit kurzen Lieferzeiten und einem attraktiven Preis-Leistungs-Verhältnis angeboten werden können. Dafür steht mit dem GENERAL eine neue, kostengünstige Variante des Rosenbauer Custom Chassis (COMMANDER, WARRIOR, AVENGER) zur Verfügung, auf das rund 70 Prozent aller Fahrzeuge aus US-Produktion aufgebaut sind.

Darüber hinaus werden der Komponenten- und Teileverkauf forciert, sowohl innerhalb der Rosenbauer Gruppe als auch bei Kunden und Partnern, um weitere Umsätze zu generieren und die Ertragsseite zu stärken. Insbesondere die lateinamerikanischen Märkte sollen künftig vermehrt mit Aufbauten und Kabinen im Baukastensystem beliefert werden, die von qualifizierten Partnern endgefertigt und auf vor Ort beschaffte Chassis montiert werden.

Nach der im Berichtsjahr erfolgten Übernahme der Anteile zweier Mitgesellschafter wird Rosenbauer America von einer Beteiligungsholding zu einem schlagkräftigen Teilkonzern weiterentwickelt. Die Führungsmannschaft wurde neu aufgestellt, die Organisation entsprechend nachgezogen und verschlankt. Im heurigen Jahr geht es darum, diese neuen Strukturen zu konsolidieren und Synergien zu heben.

Europa

Die Area Europe wird sich im Jahr 2023 einerseits auf ihre Kernmärkte sowie traditionelle Stärke im Normfahrzeuggeschäft konzentrieren und andererseits das Nicht-Fahrzeuggeschäft ausbauen. Damit soll gemäß Konzernstrategie bis 2030 deutlich mehr Umsatz und Ertrag erzielt werden. Die Normfahrzeugmärkte sollen künftig verstärkt mit marktspezifisch vorkonfigurierten Feuerwehrfahrzeugen beliefert werden, die Rosenbauer industriell fertigen und den Kunden rasch zur Verfügung stellen kann.

Die Organisation der Area Europe wird folglich nach dem Vorbild der Rosenbauer Österreich angepasst. Hier wurden bereits entsprechende Ressourcen für einen verstärkten Verkauf von Ausrüstungsprodukten geschaffen. Einen wichtigen ersten Schub erfuhr das Ausrüstungsgeschäft durch die Eröffnung einer neuen, repräsentativen Niederlassung in Palmiry nahe der polnischen Hauptstadt Warschau im Sommer 2022.

Mit der Integration der westeuropäischen Märkte der vormaligen Area NISA sollen sich auch im Servicebereich konkrete Synergien realisieren lassen. So kann das Rosenbauer Servicezentrum Nordrhein-Westfalen in Deutschland künftig auch die Feuerwehren in den angrenzenden Benelux-Länder betreuen.

Wichtige Lead-Feuerwehren kommen 2023 als Kunden des RT hinzu: Im April stellt die Berufsfeuerwehr Basel ihr erstes Fahrzeug in den Dienst, die Berufsfeuerwehr Wien folgt im weiteren Jahresverlauf.

Insgesamt hat sich die Fehlteilesituation in der Fahrzeugfertigung zuletzt deutlich entspannt, ohne jedoch auf Normalniveau zurückzukehren. Die Bereitstellung von LKW-Chassis soll sich nach Spitzen-Gesprächen zwischen Rosenbauer und seinen Lieferanten ab dem 2. Quartal verbessern.

Internationales Exportgeschäft

Die Area Middle East & Africa wird 2023 ihr Erfolgsmodell aus dem arabischen Raum auf Afrika ausweiten und sich auch dort vom Hardware-Lieferanten zum ganzheitlichen Feuerwehrdienstleister weiterentwickeln. In Zukunft wird die Marktbearbeitung verstärkt mit All-in-Lösungen auf der Basis standardisierter Fahrzeuge erfolgen, für die auch gleich das Service übernommen wird und sinnvolle Ergänzungen aus den Produktbereichen Ausrüstung und Digital Solution mit angeboten werden.

Darüber hinaus sollen in Afrika, so wie bisher in der vormaligen Area MENA, geeignete Finanzierungsmodelle wie das Leasing von Einsatzfahrzeugen angeboten werden, wodurch Kunden sehr rasch zu Fahrzeugen kommen können, ohne die Investition auf einmal tätigen zu müssen. Die Fahrzeugfertigung im eigenen Montagewerk in der KAEC wird weiter intensiviert, die Teile dafür kommen aus dem gesamten europäischen und amerikanischen Produktionsportfolio.

Die Area Asia-Pacific wird heuer ihre Vertriebskraft auf jene Märkte fokussieren, die intakte Chancen im Exportgeschäft bieten. Das sind nach der Abschottung Chinas, des größten Einzelmarktes in der Region, allen voran die ASEAN-Länder, Japan, Australien und Neuseeland. Rosenbauer nutzt dabei seine Technologieführerschaft und liefert vor allem hochwertige Flughafenlöschfahrzeuge aus der PANTHER-Baureihe oder Drehleitern mit bis zu 64 m Rettungshöhe, beide aus europäischer Fertigung. Die Einzelmärkte Hongkong und Singapur werden traditionell mit Fahrzeugen aus dem Werk Singapur versorgt. Der kommunale Feuerwehrmarkt in Australien wird künftig ebenfalls bedient. Da dies allerdings ohne lokale Wertschöpfung nicht möglich ist, wurden zuletzt bei Rosen-

bauer Australia Montagekapazitäten geschaffen, die ab Mitte 2023 für den Bau von Fahrzeugen der ET-Baureihe mit SKD-Sets aus Europa genutzt werden sollen.

Rosenbauer verfolgt die Entwicklung der verschiedenen Feuerwehrmärkte sehr genau, um Absatzchancen frühzeitig nutzen zu können. Abhängig davon, welche Länder oder Regionen ein erhöhtes Beschaffungsvolumen erkennen lassen, werden die Vertriebsaktivitäten intensiviert. Zum Bilanzstichtag verfügte Rosenbauer über einen sehr soliden Auftragsbestand.

Innovationen und neue Produkte

Mit seinen Forschungs- und Entwicklungsaktivitäten verfolgt Rosenbauer das Ziel, seine internationale Wettbewerbsposition zu stärken und weiter auszubauen. Dabei beschäftigt sich der Konzern intensiv mit den weltweiten Megatrends wie der globalen Erwärmung, dem demografischen Wandel, der Urbanisierung und Digitalisierung sowie deren Auswirkungen auf die Einsatzorganisationen und die Technik für Feuerwehren. Daraus leitet der Konzern konkrete Maßnahmen für die Produktentwicklung ab.

So wurde beispielsweise im Jahr 2022 die Initiative „Green Energy on Fire“ ins Leben gerufen, eine Netzwerk- und Wissensplattform für die Energie- und Mobilitätswende bei den österreichischen Feuerwehren. Hier tauschen sich Vertreter von Feuerwehren, der Energiewirtschaft, aus Technologieunternehmen und der Politik über ihre Ansätze zur Reduktion klimaschädlicher Treibhausgase aus und welche unterstützen Maßnahmen es dazu braucht aus. Die wichtigsten Handlungsfelder werden in der „Green Energy on Fire Map“ zusammengefasst und weiterbearbeitet.

Mit der Vorstellung eines kompletten Electric Line-Up für den kommunalen Bereich auf der Interschutz in Hannover hat Rosenbauer einen wichtigen Grundstein für eine emissionsfreie Feuerwehr gelegt. Rosenbauer wird diesen Weg auch 2023 konsequent weiterverfolgen. Neben den bereits in Serie produzierten RT und RTX startete der Testbetrieb einer elektrischen Drehleiter durch Schutz & Rettung Zürich. Die Erkenntnisse daraus dienen als Basis für die Weiterentwicklung der L32A-XS electric zur Serienreife.

Rosenbauer ist eines der innovativsten Unternehmen der Feuerwehrbranche. Mit ständig neuen und attraktiven Produkten werden Wettbewerbsvorteile erzielt und neue Wachstumschancen erschlossen.

Investitionen und Kapazitäten

Das Investitionsmanagement von Rosenbauer erfasst systematisch sämtliche Bedarfe im Konzern und reiht diese nach Priorität. Für das Jahr 2023 sind Investitionen in Höhe von unter 20 Mio € geplant. Das liegt unter dem durchschnittlichen Investitionsniveau vor der COVID-19 Pandemie (2020: 35 Mio €) und ist das Ergebnis der Restrukturierungsmaßnahmen, die den Rosenbauer Konzern im Laufe des Jahres wieder in die Gewinnzone führen sollen.

Zu den wichtigsten Investitionsvorhaben 2023 gehören

- der Bau eines neuen Betriebsgebäudes am Standort Singapur,
- die Fertigstellung eines neuen Betriebsgebäudes und einer neuen Servicehalle am Standort Karlsruhe,
- der Kauf des bisher gemieteten Betriebsgebäudes am Standort Gladbeck sowie
- die Erweiterung der Parkmöglichkeiten am Standort Luckenwalde.

Darüber hinaus soll der konzernweite Roll-out von SAP-S/4Hana wie geplant fortgesetzt werden. Der damit steigende Digitalisierungsgrad von Prozessen optimiert den konzernweiten Ressourceneinsatz.

Finanz- und Liquiditätslage

Rosenbauer hat branchenbedingt einen hohen unterjährigen Finanzierungsbedarf. Das liegt zum einen an langen Durchlaufzeiten insbesondere in der Fahrzeugproduktion, zum anderen an vergleichsweise niedrigen Kundenanzahlungen. Der Konzern wirkt diesem Umstand mit gezielten Maßnahmen entgegen, die die Optimierung der Auftragsabwicklung zum Ziel haben.

Die Finanzierung von Rosenbauer wird über mehrere Banken und mit unterschiedlichen Fristigkeiten sichergestellt. Die Finanzierungsstrategie des Konzerns ist nach konservativen Grundsätzen ausgerichtet und räumt einer gesicherten Liquidität sowie einer soliden Eigenmittelausstattung einen hohen Stellenwert ein.

Gesamtaussage zur künftigen Entwicklung

Rosenbauer hat im Berichtsjahr eine langfristige Konzernstrategie bis 2030 vorgelegt, die im Wesentlichen auf drei Säulen ruht: Technologieführerschaft, Kundenverbundenheit und operationelle Exzellenz. Diese sieht für das Jahrzehnt weiteres Wachstum und den Ausbau von Marktanteilen ebenso vor wie die Transformation der Unternehmensgruppe und der Industrie in Richtung mehr Nachhaltigkeit.

Angesichts höchst unsicherer Produktionsbedingungen in Form von wiederkehrenden und wechselnden Versorgungsengpässen sowie Kostensteigerungen bei Vorprodukten, Rohmaterialien und Energie wird der Konzernvorstand auch im laufenden Geschäftsjahr seinen Fokus weiter auf operationelle Exzellenz und Effizienzsteigerung im Kerngeschäft legen. Dazu hat er unter breiter Beteiligung des mittleren Managements ein umfassendes Restrukturierungsprogramm mit dem Titel „Refocus, Restart“ entwickelt, das kurz- und mittelfristige Maßnahmen zur Herstellkostenreduktion und Abhärtung des Geschäftsmodells umfasst. Die Wertanalyse und Anpassung bestehender Produkte oder die Einführung eines dynamischen Preismodells, das so starke Umfeldveränderungen wie im Vorjahr integrieren kann, sind unter anderem Teile dieses Programmes.

Damit verfügt Rosenbauer über sehr gute Voraussetzungen, das Jahr 2023 trotz der volatilen Rahmenbedingungen erfolgreich zu meistern.

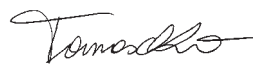
Leonding, 6. April 2023



Sebastian Wolf



Andreas Zeller



Daniel Tomaschko



Markus Richter

Bilanz

A K T I V A	EUR	EUR	Stand 31.12.2022	Stand 31.12.2021
			EUR	TEUR
A. ANLAGEVERMÖGEN				
I. Immaterielle Vermögensgegenstände				
1. Konzessionen, Rechte	2.429.488,00			2.096
2. Geleistete Anzahlungen	8.347.399,93			5.330
		10.776.887,93		7.426
II. Sachanlagen				
1. Grundstücke, grundstücksgleiche Rechte und Bauten, einschließlich der Bauten auf fremdem Grund				
davon Grundwert EUR 18.766.164,92 (2021 TEUR 18.766)	55.743.459,92			58.145
2. Investitionen in fremden Gebäuden	126.561,00			150
3. Technische Anlagen und Maschinen	9.746.257,00			12.145
4. Andere Anlagen, Betriebs- und Geschäftsausstattung	10.794.501,00			12.013
5. Geleistete Anzahlungen und Anlagen in Bau	488.685,25			91
		76.899.464,17		82.544
III. Finanzanlagen				
1. Anteile an verbundenen Unternehmen	79.133.783,55			76.183
2. Ausleihungen an verbundene Unternehmen	62.712.878,62			0
3. Beteiligungen	1.501.503,00			3.002
4. Wertpapiere (Wertrechte) des Anlagevermögens	305.247,09			317
		143.653.412,26		79.502
			231.329.764,36	169.472
B. UMLAUFVERMÖGEN				
I. Vorräte				
1. Roh-, Hilfs- und Betriebsstoffe	48.637.311,15			34.774
2. Unfertige Erzeugnisse	108.182.017,04			94.058
abzüglich erhaltene Anzahlung	-5.279.073,18			-2.059
3. Fertige Erzeugnisse und Waren	8.367.683,37			6.169
4. Geleistete Anzahlungen	2.180.553,85			2.188
		162.088.492,23		135.130
II. Forderungen und sonstige Vermögensgegenstände				
1. Forderungen aus Lieferungen und Leistungen	50.934.533,26			59.548
davon mit einer Restlaufzeit von mehr als einem Jahr EUR 247.943,58 (2021 TEUR 496)				
2. Forderungen gegenüber verbundenen Unternehmen	147.761.666,82			99.896
davon mit einer Restlaufzeit von mehr als einem Jahr EUR 14.434.539,82 (2021 TEUR 61.667)				
3. Forderungen gegenüber Unternehmen, mit denen ein Beteiligungsverhältnis besteht	0,00			2.246
davon mit einer Restlaufzeit von mehr als einem Jahr EUR 0,00 (2020 TEUR 0)				
4. Sonstige Forderungen und Vermögensgegenstände	7.770.331,16			9.875
davon mit einer Restlaufzeit von mehr als einem Jahr EUR 0,00 (2020 TEUR 0)				
		206.466.531,24		171.565
III. Kassenbestand, Guthaben bei Kreditinstituten		3.504.134,61		43.389
			372.059.158,08	350.084
C. RECHNUNGSABGRENZUNGSPOSTEN			3.745.188,76	3.528
D. AKTIVE LATENTE STEUERN			10.785.118,11	9.434
			617.919.229,31	532.518

P A S S I V A	EUR	Stand 31.12.2022	Stand 31.12.2021
		EUR	TEUR
A. EIGENKAPITAL			
I. Eingefordertes und eingezahltes Grundkapital	13.600.000,00		13.600
Übernommenes Grundkapital EUR 13.600.000,00 (2021 TEUR 13.600)			
II. Kapitalrücklagen (gebundene)	23.703.398,02		23.703
III. Gewinnrücklagen (freie Rücklagen)	138.071.955,77		138.072
IV. Bilanzverlust/-gewinn			
davon Gewinnvortrag EUR 151.043,34 (2021 TEUR 150)	-35.391.325,28		6.271
		139.984.028,51	181.646
B. RÜCKSTELLUNGEN			
1. Rückstellungen für Abfertigungen	16.930.179,00		17.085
2. Rückstellungen für Pensionen	638.785,00		746
3. Steuerrückstellung	7.553.788,72		6.079
4. Sonstige Rückstellungen	40.297.765,26		35.225
		65.420.517,98	59.135
C. VERBINDLICHKEITEN			
1. Verbindlichkeiten gegenüber Kreditinstituten	272.521.732,71		206.741
davon mit einer Restlaufzeit von bis zu einem Jahr EUR 71.596.172,28 (2021 TEUR 51.441)			
davon mit einer Restlaufzeit von mehr als einem Jahr EUR 200.925.560,43 (2021 TEUR 155.300)			
2. Erhaltene Anzahlungen auf Bestellungen	16.566.138,26		6.972
davon mit einer Restlaufzeit von bis zu einem Jahr EUR 16.566.138,26 (2021 TEUR 6.972)			
davon mit einer Restlaufzeit von mehr als einem Jahr EUR 0,00 (2021 TEUR 0)			
3. Verbindlichkeiten aus Lieferungen und Leistungen	47.500.969,75		37.128
davon mit einer Restlaufzeit von bis zu einem Jahr EUR 47.500.969,75 (2021 TEUR 37.128)			
davon mit einer Restlaufzeit von mehr als einem Jahr EUR 0,00 (2021 TEUR 0)			
4. Verbindlichkeiten gegenüber verbundenen Unternehmen	57.376.087,23		21.240
davon mit einer Restlaufzeit von bis zu einem Jahr EUR 57.376.087,23 (2021 TEUR 21.240)			
davon mit einer Restlaufzeit von mehr als einem Jahr EUR 0,00 (2021 TEUR 0)			
5. Verbindlichkeiten gegenüber Unternehmen, mit denen ein Beteiligungsverhältnis besteht	38.507,38		0
davon mit einer Restlaufzeit von bis zu einem Jahr EUR 38.507,38 (2021 TEUR 0)			
davon mit einer Restlaufzeit von mehr als einem Jahr EUR 0,00 (2021 TEUR 0)			
6. Sonstige Verbindlichkeiten			
davon mit einer Restlaufzeit von bis zu einem Jahr EUR 8.355.608,00 (2021 TEUR 7.384)	8.355.608,00		7.384
davon mit einer Restlaufzeit von mehr als einem Jahr EUR 0,00 (2021 TEUR 0)			
davon aus Steuern EUR 203.288,82 (2021 TEUR 184)			
davon mit einer Restlaufzeit von bis zu einem Jahr EUR 203.288,82 (2021 TEUR 184)			
davon mit einer Restlaufzeit von mehr als einem Jahr EUR 0,00 (2021 TEUR 0)			
davon im Rahmen der sozialen Sicherheit EUR 2.471.592,63 (2021 TEUR 2.279)			
davon mit einer Restlaufzeit von bis zu einem Jahr EUR 2.471.592,63 (2021 TEUR 2.279)			
davon mit einer Restlaufzeit von mehr als einem Jahr EUR 0,00 (2021 TEUR 0)			
Summe Verbindlichkeiten		402.359.043,33	279.465
davon mit einer Restlaufzeit von bis zu einem Jahr EUR 201.433.482,90 (2021 TEUR 124.165)			
davon mit einer Restlaufzeit von mehr als einem Jahr EUR 200.925.560,43 (2021 TEUR 155.300)			
D. RECHNUNGSABGRENZUNGSPOSTEN		10.155.639,49	12.272
		617.919.229,31	532.518

Gewinn- und Verlustrechnung

	2022		2021	
	EUR	EUR	TEUR	TEUR
1. Umsatzerlöse		443.779.702,68		444.264
2. Veränderung des Bestands an fertigen und unfertigen Erzeugnissen		14.123.610,22		-20.943
3. Andere aktivierte Eigenleistungen		85.105,62		428
4. Sonstige betriebliche Erträge				
a) Erträge aus dem Abgang vom und der Zuschreibung zum Anlagevermögen mit Ausnahme der Finanzanlagen	1.073.980,52		522	
b) Erträge aus der Auflösung von Rückstellungen	154.990,15		366	
c) Übrige	2.056.899,72	3.285.870,39	5.255	6.143
5. Aufwendungen für Material und sonstige bezogene Herstellungsleistungen				
a) Materialaufwand	-301.588.369,39		-259.481	
b) Aufwendungen für bezogene Leistungen	-7.272.847,80	-308.861.217,19	-8.067	-267.548
6. Personalaufwand				
a) Löhne	-39.364.314,97		-43.194	
b) Gehälter	-51.289.903,06		-48.758	
c) Soziale Aufwendungen	-27.561.382,45		-26.296	
davon Aufwendungen für Altersversorgung EUR -312.264,54 (2021 TEUR -736)				
aa) Aufwendungen für Abfertigungen und Leistungen an betriebliche Mitarbeitervorsorgekassen EUR -8.129.271,02 (2021 TEUR -2.786)				
bb) Aufwendungen für gesetzlich vorgeschriebene Sozialabgaben sowie vom Entgelt abhängige Abgaben und Pflichtbeiträge EUR -23.553.495,45 (2021 TEUR -22.669)		-118.215.600,48		-118.248
7. Abschreibungen auf immaterielle Gegenstände des Anlagevermögens und Sachanlagen		-9.740.067,66		-9.849
davon außerplanmäßige Abschreibungen EUR 0,00 (2018 TEUR 0)				
8. Sonstige betriebliche Aufwendungen				
a) Steuern, soweit sie nicht unter Z 18 fallen	-9.485,60		-70	
b) Übrige	-55.062.821,86	-55.072.307,46	-46.856	-46.926
9. Zwischensumme aus Z 1 bis 8 (Betriebserfolg)		-30.614.903,88		-12.679
10. Erträge aus Beteiligungen		3.627.644,51		6.425
davon aus verbundenen Unternehmen EUR 3.627.644,51 (2021 TEUR 6.388)				
11. Erträge aus anderen Wertpapieren und Ausleihungen des Finanzanlagevermögens		348,82		2
davon aus verbundenen Unternehmen EUR 0,00 (2021 TEUR 0)				
12. Sonstige Zinsen und ähnliche Erträge		5.308.690,00		2.282
davon aus verbundenen Unternehmen EUR 4.967.268,54 (2021 TEUR 2.221)				
13. Erträge aus dem Abgang von Finanzanlagen		0,00		3
14. Aufwendungen aus Finanzanlagen				
aus Wertpapieren des Umlaufvermögens		-1.511.710,79		-1
davon Abschreibungen EUR -1.511.710,79 (2021 TEUR -1)				
davon aus beteiligten Unternehmen EUR -1.500.137,79 (2021 TEUR 0)				
15. Zinsen und ähnliche Aufwendungen		-13.309.753,35		-4.300
davon betreffend verbundene Unternehmen EUR -124.394,39 (2021 TEUR -89)				
16. Zwischensumme aus Z 10 bis 15 (Finanzerfolg)		-5.884.780,81		4.411
17. Ergebnis vor Steuern (Zwischensumme aus Z 9 und Z 16)		-36.499.684,69		-8.268
18. Steuern vom Einkommen und vom Ertrag		957.316,07		3.489
davon latente Steuern EUR 1.350.854,00 (2021 TEUR 4.004)				
19. Ergebnis nach Steuern = Jahresfehlbetrag		-35.542.368,62		-4.779
20. Auflösung von Gewinnrücklagen		0,00		10.900
Jahresverlust/-gewinn		-35.542.368,62		6.121
21. Gewinnvortrag aus dem Vorjahr		151.043,34		150
22. Bilanzverlust/-gewinn		-35.391.325,28		6.271

* Kleinbetrag

Aufgliederung der Erlöse

Aufgliederung nach Inlands- und Auslandserlösen

in €	2022	2021
Österreich	70.487.000,00	46.843.000,00
Europäische Union	97.509.000,00	91.605.000,00
Asien / Ozeanien	52.722.000,00	76.916.000,00
Osteuropa	31.843.000,00	16.129.000,00
Naher Osten	69.955.000,00	106.407.000,00
Sonstige	121.263.702,68	106.363.534,01
Umsatzerlöse	443.779.702,68	444.263.534,01

Umsätze nach Tätigkeitsbereichen

in €	2022	2021
Fahrzeuge	270.431.352,23	288.599.052,01
Komponenten	61.443.726,97	49.237.682,42
Ausrüstung	65.353.574,71	66.546.976,39
Ersatzteile, Reparatur und Service	25.664.586,30	21.623.862,71
Sonstige	20.886.462,47	18.255.960,48
Umsatzerlöse	443.779.702,68	444.263.534,01

Gewinnrücklagen

in €	Stand 1.1.2022	Zuweisung	Auflösung/ Verbrauch	Stand 31.12.2022
Gewinnrücklagen				
Andere (freie) Rücklagen	138.071.955,77	0,00	0,00	138.071.955,77

Anlagenspiegel

	Anschaffungs - bzw. Herstellungskosten						kumulierte Abschreibungen						Buchwert 31.12.2022	Buchwert 31.12.2021
in €	Vortrag 01.01.2022	Zugänge	Umbuchungen	Abgänge	Investitions- Zuschüsse	Stand 31.12.2022	Vortrag 01.01.2022	Zugänge	Zuschrei- bung	Umbu- chungen	Abgänge	Stand 31.12.2022		
ANLAGEVERMÖGEN														
I. Immaterielle Vermögensgegenstände														
1. Konzessionen, Rechte	8.440.833,40	405.115,59	1.408.803,77	317.010,02	0,00	9.937.742,74	6.345.229,40	1.480.015,36	0,00	0,00	316.990,02	7.508.254,74	2.429.488,00	2.095.604,00
2. Geleistete Anzahlungen	5.329.935,44	4.426.268,26	-1.408.803,77	0,00	0,00	8.347.399,93	0,00	0,00	0,00	0,00	0,00	0,00	8.347.399,93	5.329.935,44
	13.770.768,84	4.831.383,85	0,00	317.010,02	0,00	18.285.142,67	6.345.229,40	1.480.015,36	0,00	0,00	316.990,02	7.508.254,74	10.776.887,93	7.425.539,44
II. Sachanlagen														
1. Grundstücke, grundstücks- gleiche Rechte und Bauten, einschließlich der Bauten auf fremdem Grund														
a) Bebaute Grundstücke														
aa) mit Geschäfts- oder Fabriksgebäuden oder anderen Baulichkeiten														
Grundwert	11.317.133,33	0,00	0,00	0,00	0,00	11.317.133,33	0,00	0,00	0,00	0,00	0,00	0,00	11.317.133,33	11.317.133,33
Gebäudewert	63.327.975,38	15.810,55	0,00	128.179,15	0,00	63.215.606,78	26.971.737,38	1.935.499,55	0,00	0,00	59.336,15	28.847.900,78	34.367.706,00	36.356.238,00
Außenanlagen	8.431.881,74	1.252,00	0,00	10.125,63	0,00	8.423.008,11	5.408.846,74	411.660,00	0,00	0,00	7.087,63	5.813.419,11	2.609.589,00	3.023.035,00
b) Unbebaute Grundstücke	7.449.031,59	0,00	0,00	0,00	0,00	7.449.031,59	0,00	0,00	0,00	0,00	0,00	0,00	7.449.031,59	7.449.031,59
	90.526.022,04	17.062,55	0,00	138.304,78	0,00	90.404.779,81	32.380.584,12	2.347.159,55	0,00	0,00	66.423,78	34.661.319,89	55.743.459,92	58.145.437,92
2. Investitionen in fremden Gebäuden	236.302,06	0,00	0,00	0,00	0,00	236.302,06	86.166,06	23.575,00	0,00	0,00	0,00	109.741,06	126.561,00	150.136,00
3. Technische Anlagen und Maschinen	31.900.240,18	254.040,50	0,00	1.310.063,50	0,00	30.844.217,18	19.755.094,18	2.094.955,50	0,00	0,00	752.089,50	21.097.960,18	9.746.257,00	12.145.146,00
4. Andere Anlagen, Betriebs- und Geschäftsausstattung	52.975.499,64	2.560.743,31	27.088,94	1.132.960,80	0,00	54.430.371,09	40.962.848,64	3.794.362,25	0,00	0,00	1.121.340,80	43.635.870,09	10.794.501,00	12.012.651,00
5. Geleistete Anzahlungen und Anlagen in Bau	91.379,60	424.394,59	-27.088,94	0,00	0,00	488.685,25	0,00	0,00	0,00	0,00	0,00	0,00	488.685,25	91.379,60
	175.729.443,52	3.256.240,95	0,00	2.581.329,08	0,00	176.404.355,39	93.184.693,00	8.260.052,30	0,00	0,00	1.939.854,08	99.504.891,22	76.899.464,17	82.544.750,52
III. Finanzanlagen														
1. Anteile an verbundenen Unternehmen	84.668.040,58	2.950.975,92	0,00	0,00	0,00	87.619.016,50	8.485.232,95	0,00	0,00	0,00	0,00	8.485.232,95	79.133.783,55	76.182.807,63
2. Ausleihungen an verbundene Unternehmen	0,00	62.712.878,62	0,00	0,00	0,00	62.712.878,62	0,00			0,00		0,00	62.712.878,62	0,00
3. Beteiligungen	3.001.640,79	0,00	0,00	0,00	0,00	3.001.640,79	0,00	1.500.137,79	0,00	0,00	0,00	1.500.137,79	1.501.503,00	3.001.640,79
4. Wertpapiere (Wertrechte) des Anlagevermögens	327.617,79	0,00	0,00	0,00	0,00	327.617,79	10.797,70	11.573,00	0,00	0,00	0,00	22.370,70	305.247,09	316.820,09
	87.997.299,16	65.663.854,54	0,00	0,00	0,00	153.661.153,70	8.496.030,65	11.573,00	0,00	0,00	0,00	10.007.741,44	143.653.412,26	79.501.268,51
	277.497.511,52	73.751.479,34	0,00	2.898.339,10	0,00	348.350.651,76	108.025.953,05	9.751.640,66	0,00	0,00	2.256.844,10	117.020.887,40	231.329.764,36	169.471.558,47

Investitionszuschüsse

in €	Anschaffungs - bzw. Herstellungskosten					Stand 31.12.2022
	Stand 01.01.2022	Zugänge	Abgang	Auflösung	Umbuchung	
ANLAGEVERMÖGEN						
I.Immaterielle Vermögensgegenstände						
1.Konzessionen, Rechte	86.561,00	0,00	83.826,00	0,00	210.000,00	212.735,00
2.Geleistete Anzahlungen	269.780,00	0,00	0,00	0,00	-249.200,00	20.580,00
	356.341,00	0,00	83.826,00	0,00	-39.200,00	233.315,00
II.Sachanlagen						
1.Grundstücke, grundstücksgleiche Rechte und Bauten, einschließlich der Bauten auf fremdem Grund						
a) Bebaute Grundstücke mit Geschäfts- oder Fabriksgebäuden oder anderen Baulichkeiten						
Gebäudewert	312.178,00	0,00	11.853,00	0,00	0,00	300.325,00
Außenanlagen	50.890,00	0,00	4.074,00	0,00	0,00	46.816,00
	363.068,00	0,00	15.927,00	0,00	0,00	347.141,00
2.Investitionen in fremden Gebäuden	0,00	0,00	0,00	0,00	0,00	0,00
3.Technische Anlagen und Maschinen	100.148,00	0,00	13.388,00	0,00	0,00	86.760,00
4.Andere Anlagen, Betriebs- und Geschäftsausstattung	111.493,00	0,00	32.680,00	0,00	0,00	78.813,00
5.Geleistete Anzahlungen und Anlagen in Bau	0,00	0,00	0,00	0,00	0,00	0,00
	574.709,00	0,00	61.995,00	0,00	0,00	512.714,00
	931.050,00	0,00	145.821,00	0,00	-39.200,00	746.029,00

Beteiligungsunternehmen (mindestens 20 % Anteilsbesitz)

(in 1.000)	Währungs- einheit	Beteil. Anteil ¹⁾ % Stand 2021	Eigenkapital 31.12.2021	Ergebnis ²⁾ 2021	Beteil. Anteil ¹⁾ % Stand 2022	Eigenkapital 31.12.2022	Ergebnis ²⁾ 2022	Konsolidie- rungsart
Rosenbauer Österreich GmbH, Österreich, Leonding	EUR	100	8.076.863	3.060.696	100	11.541	3.046	KV
Rosenbauer Brandschutz GmbH, Österreich, Leonding	EUR	100	2.737.421	-229.990	100	3.749	-255	KV
Rosenbauer E-Technology Development GmbH, Österreich, Leonding	EUR	100	12.847.846	634.130	100	11.671	-1.210	KV
Rosenbauer E-Commerce GmbH, Leonding 3)	EUR	100	24.975	-10.025	100	-102	-127	KV
Rosenbauer APAC Holding GmbH, Leonding 3)	EUR	100	32.696	-2.304	100	26	-7	KV
Rosenbauer Fire Fighting Technology, VR China, Kunming 3)	EUR	100	229.763	13.704	100	402	-19	KV
Rosenbauer Deutschland GmbH, Deutschland, Luckenwalde	EUR	100	24.496.100	5.075.489	100	25.574	2.878	KV
Rosenbauer Karlsruhe GmbH/ vormals Rosenbauer Management GmbH 4)	EUR	100	21.469.766	243.753	100	21.066	-1.215	KV
Rosenbauer Karlsruhe GmbH & Co. KG, Deutschland, Karlsruhe 4)	EUR		0	0				
Rosenbauer France SARL, Frankreich, Meyzieu	EUR	100	1.055.361	-43.461	100	1.338	283	KV
Rosenbauer Finanzierung GmbH, Deutschland, Passau	EUR	100	11.421	-3.334	100	8	-3	KV
Rosenbauer Brandschutz Deutschland GmbH, Deutschland, Mogendorf	EUR	100	2.322	-4.366	100	6.958	3.385	KV
Rosenbauer d.o.o., Slowenien, Radgona	EUR	90	11.340.085	1.120.838	100	12.701	1.333	KV
Rosenbauer Schweiz AG, Schweiz, Oberglatt	EUR	100	8.574.432	740.748	100	9.217	846	KV
Rosenbauer Espanola S.A., Spanien, Madrid	EUR	62	3.605.509	-127.416	80	3.785	180	KV
Rosenbauer Ciansa S.L., Linares, Spanien	EUR	50	-229	3.163	50	4.149	-137	AE
Rosenbauer Minnesota, LLC., 5) USA, Minnesota	EUR	50	12.746.275	5.918.193	100	-1.476	-5.162	KV
Rosenbauer South Dakota, LLC., 5) USA, South Dakota	EUR	50	41.771.142	11.123.948	100	43.834	10.617	KV
Rosenbauer Holdings Inc., USA, South Dakota	EUR	100	30.316.700	4.761.813	100	26.828	-6.136	KV

(in 1.000)	Währungs- einheit	Beteil. Anteil ¹⁾ % Stand 2021	Eigenkapital 31.12.2021	Ergebnis ²⁾ 2021	Beteil. Anteil ¹⁾ % Stand 2022	Eigenkapital 31.12.2022	Ergebnis ²⁾ 2022	Konsolidie- rungsart
Rosenbauer America, LLC., 5) USA, South Dakota	EUR	50	67.263.242	14.287.846	100	57.591	-7.684	KV
Rosenbauer Aerials, LLC., 5) USA, Nebraska	EUR	25	8.454.211	1.206.111	50	10.461	3.364	KV
Rosenbauer Motors, LLC., 5) USA, Minnesota	EUR	50	917.697	901.731	100	-1.536	-2.318	KV
S.K. Rosenbauer Pte. Ltd., Singapur	EUR	100	14.231.544	2.978.957	100	17.218	2.589	KV
Eskay Rosenbauer Sdn Bhd, Brunei	EUR	80	-229.043	52.884	80	-288	-39	KV
Rosenbauer Australia Pty. Ltd., Brisbane, Australien	EUR	100	1.433.692	426.978	100	1.804	377	KV
Rosenbauer South Africa (Pty.) Ltd., Südafrika, Halfway House	EUR	75	314.046	-60.982	75	551	248	KV
Rosenbauer Saudi Arabia, Saudi Arabien, Riad	EUR	75	4.218.345	167.415	75	4.919	295	KV
Rosenbauer UK plc, United Kingdom, Holmfirth	EUR	100	2.772.104	4.710	100	2.625	-2	KV
Rosenbauer Rovereto Srl, Italien, Rovereto	EUR	100	2.650.744	326.430	100	2.771	121	KV
Rosenbauer Italia S.r.l., Italien, Andrian	EUR	100	446.173	-8.630	100	399	-48	KV
Rosenbauer Polska Sp.z. o.o., Polen, Warschau	EUR	100	160.592	150.047	100	477	362	KV
Rosenbauer Mena Trading - FZE, Vereinigte Arabische Emirate, Dubai	EUR	100	3.208.301	1.293.257	100	4.721	1.730	KV
PA "Fire-fighting special technics" LLC., Russland, Moskau	EUR	49	4.520.546	-204	49			EK

¹ Mittelbarer Beteiligungsanteil² Jahresgewinn nach Rücklagenbewegung³ Gründung in 2021⁴ Einbringung 2021 Rosenbauer Karlsruhe GmbH & Co.KG in Rosenbauer Management GmbH, Umfirmierung in Rosenbauer Karlsruhe⁵ Diminierungsrecht für die Rosenbauer International AG

KV Vollkonsolidierte Gesellschaften

AE At equity-bewertete Gesellschaften

EK Entkonsolidierte Gesellschaften

Die in der obigen Tabelle angeführten Werte wurden nach internationalen Rechnungslegungsvorschriften ermittelt.

Erläuternde Angaben

1. Anwendungen der unternehmensrechtlichen Vorschriften

Die Rosenbauer International AG mit Sitz in Leonding/Linz, Paschinger Straße 90, ist ein konzernabschluss-erstellendes Mutterunternehmen, das an der Wiener Börse im Prime Market gelistet ist. Das Unternehmen entwickelt und produziert Fahrzeuge, Löschtechnik, Ausrüstung und Telematiklösungen für Berufs-, Betriebs-, Werk- und freiwillige Feuerwehren sowie Anlagen für den vorbeugenden Brandschutz.

Die Bilanzierung, die Bewertung und der Ausweis der einzelnen Positionen des Jahresabschlusses wurde nach den allgemeinen Bestimmungen der §§ 189 bis 211 UGB in der geltenden Fassung unter Berücksichtigung der Sondervorschriften für Kapitalgesellschaften der §§ 222 bis 243 UGB vorgenommen.

2. Bilanzierungs- und Bewertungsgrundsätze

Der Jahresabschluss wurde unter Beachtung der Grundsätze ordnungsmäßiger Buchführung sowie der Generalnorm des § 222 Abs. 2, ein möglichst getreues Bild der Vermögens-, Finanz- und Ertragslage des Unternehmens zu vermitteln, aufgestellt.

Das Geschäftsjahr 2022 war durch massive Lieferkettenstörungen geprägt. Zusammen mit der anhaltenden Corona-Krise führte dies zunächst zu einem weiteren Anstieg der Rohstoffpreise. Eine sich zum Anfang des Kalenderjahres abzeichnende Entspannung wurde durch den im Februar 2022 begonnen Krieg in der Ukraine beendet. Im Geschäftsjahr mussten signifikante Preissteigerungen akzeptiert werden. Neben den Materialpreiserhöhungen kam es insbesondere durch Lieferverzögerungen bei den Fahrgestellen wiederholt zu Produktionsstörungen. Durch die Materialpreiserhöhungen sowie die genannten Produktionsstörungen blieb die Ertragssituation deutlich unter den Erwartungen. Nach zwei angespannten Jahren auf dem Beschaffungsmarkt gibt es aber erste vorsichtige Zeichen für Besserungen im weiteren Verlauf des Jahres 2023. Erste Preisrückgänge auf den Rohstoffmärkten sowie ein verlangsamtes Wirtschaftswachstum schaffen neue Möglichkeiten die Beschaffungssituation spürbar zu verbessern. Die Nachwirkungen und Rückstände aus 2022 etwa bei den Fahrgestellen und bestimmten Elektronikbauteilen werden aber noch sichtbar bleiben. Es wird allerdings von einer zumindest mittelfristigen Erholung des Geschäftsmodells ausgegangen und insbesondere kann Rosenbauer mit der fortschrittlichen Technik einen positiven Beitrag zur Bewältigung der anhaltenden Krisen leisten.

Bei Vermögensgegenständen und Schulden wurde grundsätzlich der Grundsatz der Einzelbewertung angewandt. Sofern einzelne Vermögensgegenstände und Schulden Bestandteil einer Bewertungseinheit sind, wurden diese abweichend vom Grundsatz der Einzelbewertung zusammen mit dem zugehörigen Sicherungsinstrument bewertet.

Bei der Erstellung des Jahresabschlusses wurden Annahmen getroffen und Schätzungen vorgenommen, welche die Höhe und den Ausweis der Vermögenswerte und Schulden sowie der Erträge und Aufwendungen des

Berichtszeitraums beeinflussen. Schätzungen beruhen auf einer umsichtigen Beurteilung. Soweit statistisch ermittelbare Erfahrungen aus gleich gelagerten Sachverhalten vorhanden sind, hat das Unternehmen diese bei Schätzungen berücksichtigt. Die bisher angewandten Bilanzierungs- und Bewertungsmethoden wurden beibehalten. Dem Vorsichtsprinzip wurde Rechnung getragen, indem insbesondere nur die am Abschlussstichtag verwirklichten Gewinne ausgewiesen werden. Alle erkennbaren Risiken und drohenden Verluste, die im Geschäftsjahr 2022 oder in einem früheren Geschäftsjahr entstanden sind, wurden berücksichtigt.

Immaterielle Vermögensgegenstände werden zu Anschaffungskosten aktiviert und in längstens 4 Jahren abgeschrieben.

Sachanlagen werden zu Anschaffungs- oder Herstellungskosten abzüglich planmäßiger Abschreibungen bewertet. Die Nutzungsdauer beträgt bei Gebäuden, Gebäudeteilen, Umbauten und Zubauten zwischen 15 und 50 Jahren, bei Technische Anlagen und Maschinen zwischen 8 und 15 Jahren und bei andere Anlagen, Betriebs- und Geschäftsausstattung von 5 bis 10 Jahren. Geringwertige Vermögensgegenstände werden im Jahr der Anschaffung voll abgeschrieben. Es wurden keine Fremdkapitalzinsen bei den Herstellungskosten aktiviert.

Außerplanmäßige Abschreibungen werden vorgenommen, soweit der Ansatz mit einem niedrigeren Wert erforderlich ist.

Anteile an verbundenen Unternehmen und Beteiligungen werden zum Bilanzstichtag mit den Anschaffungskosten, im Falle einer voraussichtlich dauernder Wertminderung mit dem niedrigeren beizulegenden Wert angesetzt. Zur Beurteilung der Werthaltigkeit von Beteiligungen wird bei Vorliegen von Anhaltspunkten (Triggering Event) für eine Wertminderung grundsätzlich das Discounted Cash-Flow-Verfahren gemäß dem Fachgutachten zur Unternehmensbewertung KFS/BW 1 der Kammer der Wirtschaftstreuhänder herangezogen. Der beizulegende Wert beziehungsweise der Nutzungswert wird aus in diesem Fall mit den gewichteten Kapitalkosten diskontierten geschätzten künftigen Cashflows aufgrund der Daten einer mittelfristigen Unternehmensplanung abgeleitet. Nach einem Detailplanungszeitraum von 3 Jahren werden anfallende Cashflows unter Verwendung einer nachhaltigen Wachstumsrate extrapoliert. Als Abzinsungssatz (WACC) wird ein individuell nach dem Capital Asset Pricing Model ermittelter Mischsatz aus der Fremdkapitalverzinsung und der Verzinsung des eingesetzten Eigenkapitals herangezogen. Dieser Abzinsungssatz spiegelt die gegenwärtigen Markteinschätzungen und die speziellen Risiken der betroffenen Beteiligungen wider.

Forderungen mit einer Laufzeit von mindestens fünf Jahren werden unter den Finanzanlagen als Ausleihungen ausgewiesen. Diese werden mit dem Nominalwert, bei Unverzinslichkeit mit dem Barwert bzw. bei voraussichtlich dauernder Wertminderung mit dem niedrigeren beizulegenden Wert zum Bilanzstichtag angesetzt.

Wertpapiere (Wertrechte) des Anlagevermögens werden mit den Anschaffungskosten oder dem niedrigeren Kurswert zum Bilanzstichtag bewertet.

Die Bewertung der Vorräte erfolgt zu Anschaffungs- bzw. Herstellungskosten unter Beachtung des Niederstwertprinzips.

Roh-, Hilfs- und Betriebsstoffe und Waren sind zu Anschaffungskosten, die aufgrund des gleitenden Durchschnittspreisverfahrens (§ 209 Abs. 2 UGB) ermittelt werden, angesetzt.

Die fertigen und unfertigen Erzeugnisse werden zu Herstellungskosten angesetzt. Die Herstellungskosten umfassen die Material- und Fertigungseinzelkosten sowie angemessene Teile der Materialgemeinkosten und der Fertigungsgemeinkosten. Aufwendungen der allgemeinen Verwaltung werden nicht aktiviert.

Sind die Herstellungskosten höher als die zu Vertragspreisen errechnete Leistung, so wird zu Vertragspreisen abzüglich der bis zum Verkauf noch anfallenden Kosten bewertet. Erkennbaren Risiken im weiteren Ablauf bis zur Fertigstellung wird durch gesonderte Rückstellungen Rechnung getragen.

Unter Beachtung des Niederstwertprinzips wurden entsprechende Abwertungen wegen übermäßiger Lagerdauer und zur verlustfreien Bewertung durchgeführt.

Erhaltene Anzahlungen auf Bestellungen werden offen vom Posten „Vorräte“ abgesetzt, soweit diesen bereits Anschaffungs- bzw. Herstellkosten gegenüberstehen. Es wurden keine Fremdkapitalzinsen bei den Herstellungskosten aktiviert.

Forderungen und sonstige Vermögensgegenstände sind mit dem Nennbetrag angesetzt. Fremdwährungsforderungen werden grundsätzlich mit dem Devisenmittelkurs zum Bilanzstichtag bewertet. Abweichend dazu werden Fremdwährungsforderungen, die Bestandteil einer Bewertungseinheit sind, gemeinsam mit dem Sicherungsinstrument am Bilanzstichtag zum vereinbarten Terminkurs bewertet. Für erkennbare Risiken werden Einzelwertberichtigungen gebildet.

Bei der Bemessung der Rückstellungen ist entsprechend den gesetzlichen Erfordernissen allen erkennbaren Risiken und ungewissen Verbindlichkeiten ausreichend Rechnung getragen worden.

Die Abfertigungsrückstellungen werden gemäß den Bestimmungen des § 211 Abs. 2 UGB gebildet. Die Rückstellung wird seit 2016 nach versicherungsmathematischen Grundsätzen berechnet. Dabei wird nach dem Ansammlungsverfahren die Verteilung des Dienstzeitaufwandes über die gesamte Laufzeit vom Eintritt in das Unternehmen bis zum Erreichen des gesetzlichen Pensionsalters berechnet. Die Bildung der Abfertigungsrückstellung beginnt mit Antritt eines Arbeitsverhältnisses, das einen Abfertigungsanspruch begründet. Der Zinssatz beträgt 1,24 % (2021: 1,12 %) und entspricht einem marktüblichen 7-Jahresdurchschnitt bei einer Restlaufzeit von 11 Jahren (2021: 11 Jahre). Das Pensionsantrittsalter beträgt 65 Jahre bei Frauen und Männern (2021: 65 Jahre bei Frauen und Männern). Der Fluktuationsabschlag beträgt 0%.

Die Jubiläumsgeldrückstellung wird nach IFRS (IAS 19) gebildet. Als Zinssatz wurde 4,2 % (2021: 1,3%) verwendet und von einem Pensionsalter von 65 Jahren (2021: 65 Jahren) bei Frauen und 65 Jahren (2021: 65 Jahren) bei Männern ausgegangen. Der Fluktuationsabschlag betrug abhängig von der Dienstzeit zwischen 0% und 6,53%.

Für einige Mitarbeiter wird in ein Pensionssystem eingezahlt, welches einen beitragsorientierten Versorgungsplan darstellt.

Ab dem Geschäftsjahr 2016 wurden Wertrechte mit Pensionsverpflichtungen saldiert ausgewiesen. Im Jahr 2022 ergibt sich somit ein Passivüberhang in Höhe von EUR 638.783,97 (2021: TEUR 746).

Verbindlichkeiten sind mit ihrem Erfüllungsbetrag angesetzt. Fremdwährungsverbindlichkeiten werden mit dem Devisenmittelkurs zum Bilanzstichtag bewertet.

Vereinnahmte Finanzierungskosten, die sich auf künftige Leistungen beziehen, werden in den passiven Rechnungsabgrenzungen ausgewiesen (2022: EUR 1.584.903,03; 2021: TEUR 1.501).

Latente Steuern werden gemäß § 198 Abs 9 und 10 UGB nach dem bilanzorientierten Konzept und ohne Abzinsung auf Basis des zukünftigen Körperschaftsteuersatz von 23 % gebildet. Dabei werden auch latente Steuern auf steuerliche Verlustvorträge in dem Ausmaß berücksichtigt, soweit überzeugende substantielle Hinweise vorliegen, dass ein ausreichendes zu versteuerndes Ergebnis in Zukunft zur Verfügung stehen wird.

3. Anlagevermögen

Die Aufgliederung des Anlagevermögens und seine Entwicklung im Berichtsjahr sind im Anlagenspiegel angeführt (vergleiche Anlage 1 zum Anhang).

Wertrechte werden mit den Pensionsverpflichtungen saldiert ausgewiesen. Die Bewertung der saldierten Ansprüche aus einer Pensionsrückdeckungsversicherung stellt sich zum 31.12.2022 wie folgt dar.:

	2022		2021	
Buchwert Wertrecht	3.805.091,41	EUR	3.358.174,21	EUR
Marktwert Wertrecht	3.805.091,41	EUR	3.358.174,21	EUR
Buchwert Pensionsverpfl.	4.443.875,38	EUR	4.104.220,59	EUR
Marktwert Pensionsverpfl.	4.443.875,38	EUR	4.104.220,59	EUR
Saldierung	-638.783,97	EUR	-746.046,38	EUR
Die Bewertung der Wertpapiere zum 31.12.2022 stellt sich wie folgt dar.				
Buchwert	305.247,09	EUR	316.820,09	EUR
Marktwert	544.611,17	EUR	505.590,37	EUR

Aus der Nutzung von in der Bilanz nicht ausgewiesenen Sachanlagen besteht aufgrund von langfristigen Miet-, Pacht- und Leasingverträgen für das folgende Geschäftsjahr eine Verpflichtung von EUR 1.320.654,97 (2021: TEUR 2.144). Der Gesamtbetrag der Verpflichtungen für die nächsten 5 Jahre beträgt EUR 6.603.274,85 (2021: TEUR 10.672).

Die Aufgliederung der Beteiligungen ist der Beteiligungsliste (Anlage 2 zum Anhang) zu entnehmen.

Im Geschäftsjahr wurde eine außerplanmäßige Abschreibung der Beteiligung an der PA „Fire-fighting special technics“ LLC., Russland, Moskau in Höhe von EUR 1.500.137,79 vorgenommen.

4. Forderungen und sonstige Vermögensgegenstände

Die Forderungen aus Lieferungen und Leistungen setzen sich wie folgt zusammen:

	31.12.2022	31.12.2021
	EUR	EUR
Forderungen aus Lieferungen und Leistungen	58.152.886,27	70.517.577,97
Einzelwertberichtigungen	-1.895.182,85	-1.508.919,06
Forderungsankauf	25.966.844,39	41.807.773,09
Forderungsverkauf	-31.290.014,55	-51.267.888,49
	50.934.533,26	59.548.543,51

Forderungen aus Lieferungen und Leistungen wurden im Jahr 2022 i.H. von EUR 6.174.873,12 (Vorjahr: TEUR 22.308) mittels Dokumentenakkreditiv und i.H. von EUR 0,00 (Vorjahr: TEUR 16.052) über die OEKB abgesichert.

Im Geschäftsjahr 2022 wurden neue Factoring-Vereinbarungen abgeschlossen. Dabei wurden zum Bilanzstichtag ausgewählte Forderungen an Kreditinstitute in Höhe von EUR 31.290.014,55 (Vorjahr: TEUR 51.268) verkauft. Die verkauften Forderungen werden aufgrund des Übergangs der Verfügungsmacht vollständig ausgebucht. Dabei wurden EUR 25.966.844,39 (Vorjahr: TEUR 41.808) von verbundenen Unternehmen angekauft.

Die Forderungen gegenüber den verbundenen Unternehmen setzen sich wie folgt zusammen:

	31.12.2022	31.12.2021
	EUR	EUR
Forderungen aus Lieferungen und Leistungen	35.612.039,58	19.754.664,86
Finanzierungsforderungen	112.149.627,24	80.140.952,01
	147.761.666,82	99.895.616,87

Die sonstigen Forderungen und Vermögensgegenstände gliedern sich wie folgt auf:

	31.12.2022	31.12.2021
	EUR	EUR
diverse ausländische Vorsteuern	3.830.643,75	4.611.851,62
Gebühren aus der Einfuhrabwicklung Saudi-Arabien	0,00	1.151.172,32
sonstige Forderungen	3.939.687,41	4.111.789,39
	7.770.331,16	9.874.813,33

In den sonstigen Forderungen sind Forderungen in Höhe von EUR 1.345.891,05 enthalten welche nach dem Abschlussstichtag zahlungswirksam werden.

Es erfolgte weder eine wechselseitige Verbriefung noch eine Pauschalwertberichtigung von Forderungen.

5. Rechnungsabgrenzungsposten

Die Aktivseite umfasst vor dem Stichtag verzeichnete Buchungen, deren Aufwand erst nach diesem Abschlussstichtag zu verzeichnen ist. Die Passivseite enthält alle Einnahmen vor dem Stichtag, deren Ertrag erst nach dem Stichtag wirksam wird.

In den übrigen sonstigen Rückstellungen sind Rückstellungen für ehemalige Vorstände in Höhe von 4.700.000,00 EUR enthalten (Vorjahr: TEUR 0). Weiters sind in diesem Bilanzposten unter anderem Rückstellungen für drohende Verluste aus schwebenden Geschäften, Rückstellungen für die Kosten der Wirtschaftsprüfung sowie der Erstellung des Geschäftsberichts, Rückstellungen für Rechts- und Beratungskosten oder Rückstellungen für negative Marktwerte aus derivativen Finanzinstrumenten enthalten.

6. Grundkapital

Rosenbauer ist mit Stückaktien im Prime Market der Wiener Börse gelistet. Das Grundkapital der Rosenbauer International AG beträgt 13,6 Mio €, eingeteilt in 6.800.000 nennbetragslose Stückaktien, die jeweils einen anteiligen Betrag am Grundkapital von 2,0 € verbriefen. 3.665.912 Aktien lauten auf Namen und 3.134.088 sind Inhaberaktien. Jede Rosenbauer Aktie berechtigt zu einer Stimme. Es gibt keine Inhaber von Aktien mit besonderen Kontrollrechten. Mitarbeiter, die Aktien besitzen, üben ihre Stimmrechte direkt aus.

7. Gewinnrücklagen

Die Gewinnrücklagen haben sich wie folgt entwickelt:

in €	Stand 1.1.2022	Zuweisung	Auflösung/ Verbrauch	Stand 31.12.2022
Gewinnrücklagen				
Andere (freie) Rücklagen	138.071.955,77	0,00	0,00	138.071.955,77

8. Rückstellungen

Die sonstigen Rückstellungen bestehen insbesondere für:

	31.12.2022	31.12.2021
	EUR	EUR
Personalaufwendungen, Jubiläumsgelder und nicht konsumierte Urlaube	17.647.374,18	22.371.670,11
Gewährleistungen	3.156.000,00	3.496.000,00
Ausstehende Eingangsrechnungen	6.695.693,18	5.646.301,84
Übrige Rückstellungen	12.798.697,90	3.711.078,86
	40.297.765,26	35.225.050,81

In den Personalaufwendungen sind im laufenden Geschäftsjahr Rückstellungen für fixe Mitarbeiterprämien in Höhe von 5.054.785,18 EUR enthalten (Vorjahr: TEUR 5.266).

9. Verbindlichkeiten

Die Verbindlichkeiten gliedern sich wie folgt auf:

per 31.12.2022	mit Restlaufzeit < 1 Jahr	1–5 Jahre	> 5 Jahre	Gesamt 31.12.2022
	EUR	EUR	EUR	EUR
Verbindlichkeiten gegenüber Kreditinstituten	71.596.172,28	193.029.881,35	7.895.679,08	272.521.732,71
Erhaltene Anzahlungen auf Bestellungen	16.566.138,26	0,00	0,00	16.566.138,26
Verbindlichkeiten aus Lieferungen und Leistungen	47.500.969,75	0,00	0,00	47.500.969,75
Verbindlichkeiten gegenüber verbundenen Unternehmen				
aus Finanzverbindlichkeiten	48.943.998,91	0,00	0,00	48.943.998,91
aus Lieferungen und Leistungen	8.432.088,32	0,00	0,00	8.432.088,32
Verbindlichkeiten gegenüber Unternehmen mit denen ein Beteiligungsverhältnis besteht				
aus Lieferungen und Leistungen	38.507,38	0,00	0,00	38.507,38
Sonstige Verbindlichkeiten	8.355.608,00	0,00	0,00	8.355.608,00
	201.433.482,90	193.029.881,35	7.895.679,08	402.359.043,33

per 31.12.2021	mit Restlaufzeit < 1 Jahr	1–5 Jahre	> 5 Jahre	Gesamt 31.12.2021
	EUR	EUR	EUR	EUR
Verbindlichkeiten gegenüber Kreditinstituten	51.441.056,78	155.300.093,66	0,00	206.741.150,44
Erhaltene Anzahlungen auf Bestellungen	6.971.667,17	0,00	0,00	6.971.667,17
Verbindlichkeiten aus Lieferungen und Leistungen	37.128.326,47	0,00	0,00	37.128.326,47
Verbindlichkeiten gegenüber verbundenen Unternehmen				
aus Finanzverbindlichkeiten	14.487.199,98	0,00	0,00	14.487.199,98
aus Lieferungen und Leistungen	6.752.267,81			6.752.267,81
Sonstige Verbindlichkeiten	7.384.237,82	0,00	0,00	7.384.237,82
	124.164.756,03	155.300.093,66	0,00	279.464.849,69

In den Finanzverbindlichkeiten gegenüber den verbunden Unternehmen sind Forderungen aus Steuerumlagen gegenüber der Rosenbauer Österreich GmbH i.H. von EUR 1.759.000,00 (2021: TEUR 820) enthalten.

Erhaltene Anzahlungen wurden i.H. von EUR 7.486.222,36 mittels Anzahlungsgarantien besichert.

In den sonstigen Verbindlichkeiten sind Provisionsguthaben der ausländischen Vertretungen in der Höhe von EUR 2.193.822,98 (2021: TEUR 3.215) sowie Sozialversicherungsabgaben des Monats Dezember in Höhe von EUR 2.471.592,63 (2021: TEUR 2.279) enthalten. Außerdem sind neben den bereits erwähnten Positionen in den sonstigen Verbindlichkeiten der Rosenbauer International AG weitere Aufwendungen in der Höhe von EUR 3.690.192,39 (2021: TEUR 1.890) enthalten, die erst nach dem Abschlussstichtag zahlungswirksam werden.

In den sonstigen Verbindlichkeiten sind im laufenden Geschäftsjahr Aufwendungen für Altersteilzeitverpflichtungen in Höhe von 966.318,75 EUR enthalten (2021: TEUR 780).

10. Haftungsverhältnisse

in €	31.12.2022	davon gegenüber verbundenen Unternehmen	31.12.2021	davon gegenüber verbundenen Unternehmen
	Stand		Stand	
Bürgschaften	4.360.000,00	4.360.000,00	1.804.034,43	1.804.034,43
Garantien	1.625.000,00	1.625.000,00	1.531.935,00	1.531.935,00
Patronatserklärungen	19.000.000,00	19.000.000,00	16.000.000,00	16.000.000,00
	24.985.000,00	24.985.000,00	19.335.969,43	19.335.969,43

11. Umsatzerlöse

Die Umsatzerlöse enthalten Fabrikationsumsätze aus der Fahrzeug- und Komponentenproduktion, Handelswarenumsätze sowie Reparatur- und Serviceumsätze und Umsätze aus Ersatzteilverkäufen. Weiters sind unter dieser Position Erlöse aus Dienstleistungen für die Rosenbauer Österreich GmbH enthalten. Die Aufgliederung nach Inlands- und Auslandserlösen ist in Anlage 3 zum Anhang dargestellt.

12. Sonstige betriebliche Erträge

in €	2022	2021
Erträge aus dem Abgang vom Anlagevermögen	1.073.980,52	521.545,00
Erträge aus der Auflösung von Rückstellungen	154.990,15	366.177,93
Versicherungserträge	211.634,90	30.416,75
AMS - Kurzarbeit Covid 19	636.757,40	855.019,47
sonstige Erträge	1.208.507,42	4.369.955,59
	3.285.870,39	6.143.114,74

In den sonstigen Erträgen sind insbesondere Forschungsprämien, Lehrlingsförderungen sowie Kursgewinne enthalten.

13. Personalaufwand

Der Posten Aufwand für Abfertigungen und Leistungen an betriebliche Mitarbeitervorsorgekassen enthält:

in €	2022	2021
Aufwendungen für Abfertigungen	2.316.310,18	1.716.548,92
Aufwendungen für Mitarbeitervorsorge	1.112.960,84	1.069.414,98
	3.429.271,02	2.785.963,90

Der Posten Aufwendungen für Altersversorgung enthält:

	2022	2021
Aufwendungen aus Pensionszusagen	419.526,95	429.816,73
Ergebnis aus Rückdeckungsversicherung	-107.262,41	306.207,00
	312.264,54	736.023,73

Die Veränderung der Jubiläums-, Abfertigungs- und Pensionsrückstellung wird zur Gänze im Personalaufwand erfasst. In der Summe der Gehälter und Löhne ist ein Ertrag in Höhe von EUR 1.699.600,00 (Ertrag 2021: TEUR 484) aus der Veränderung der Jubiläumsgeldrückstellung sowie ein Ertrag in Höhe von EUR 154.621,00 (Ertrag in 2021: TEUR 14) aus der Veränderung der Abfertigungsrückstellung enthalten.

14. Sonstige betriebliche Aufwendungen

in €	2022	2021
Raumaufwand	4.545.628,75	4.858.655,97
Fuhrpark	847.375,16	658.872,34
Bankspesen	1.630.720,70	1.416.318,15
Rechts- Beratungskosten	1.899.077,17	2.879.068,22
Kosten EDV	4.533.360,05	3.724.019,01
Patente und Lizenzen	3.283.819,77	1.550.545,15
Versicherungen	1.201.687,20	871.924,72
Reisekosten	3.386.614,39	2.474.384,21
Kursverluste	3.971.795,27	0,00
Fremde Löhne	2.652.256,25	3.173.970,47
Entwicklungskosten	3.489.519,44	2.719.258,90
Werbeaufwand und Messekosten	8.161.862,98	3.386.289,84
Fracht und Verpackung	7.335.941,03	7.479.172,74
Sonstige Aufwendungen	8.132.649,30	11.734.114,74
	55.072.307,46	46.926.594,46

In den sonstigen Aufwendungen sind insbesondere Kosten für Kundens Schulungen und Übergaben, Provisionszahlungen an Dritte, Beiträge für Mitgliedschaften sowie Kosten für interne Weiterbildungen enthalten.

15. Steuern

Gemäß § 198 Abs 9 UGB besteht für große Kapitalgesellschaften eine Aktivierungspflicht für aktive latente Steuern aus Ständedifferenzen. Die aktiven latenten Steuern zum Bilanzstichtag wurden auf Ebene der Rosenbauer International AG für temporäre Differenzen zwischen dem steuerlichen und unternehmensrechtlichen Wertansatz für folgende Positionen gebildet:

in €	31.12.2022	31.12.2021
Aktivierter Verlustvortrag	30.299.618	20.134.360
Sachanlagen	-233.885	-86.729
Langfristige Personalrückstellungen	9.715.817	9.612.927
Sonstige Rückstellungen	3.726.180	5.976.499
Aktivposten Geldbeschaffungskosten	54.541	0
Offene Siebentelbeträge aus Teilwertabschreibung	3.329.547	2.100.000
Betrag Gesamtdifferenzen	46.891.818	37.737.057

daraus resultierende latente Steuern per 31.12. (23%) (+aktiv/- passiv)	10.785.118	9.434.264
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Die latenten Steuern entwickelten sich wie folgt:

in €	31.12.2022	31.12.2021
Stand am 1.1.	9.434.264	5.430.050
erfolgswirksame Veränderung	1.350.854	4.004.214
Stand am 31.12.	10.785.118	9.434.264

Die Rosenbauer International AG als Gruppenträger bildet mit der Rosenbauer Österreich GmbH, der Rosenbauer Brandschutz GmbH, der Rosenbauer E-Technology Development GmbH und der APAC Holding GmbH als Gruppenmitglieder eine Unternehmensgruppe iSd § 9 KStG. Die Steuerumlagevereinbarung mit allen Gruppenmitgliedern besteht grundsätzlich in der Belastungsmethode mit der Vereinbarung des Schlussausgleichs über in der Gruppe noch nicht verwendete Verlustvorträge.

Der laufende Körperschaftsteuerertrag in Höhe von EUR -957.316,07 gliedert sich wie folgt:

in €	31.12.2022	31.12.2021
Körperschaftsteuer	923.297,00	1.671.810,00
Aktivierter Verlustvortrag	-1.935.323,00	-5.033.590,00
Aktive Latenz	584.469,00	1.029.377,00
Steuerumlagen	-939.000,00	-820.000,00
KEST aus Zinsertrag WP	0,00	438,71
Ausländische Quellensteuern	33.594,29	58.722,86
Aperiodischer Steueraufwand / Ertrag	375.646,64	-395.564,77
	-957.316,07	-3.488.806,20

Am 20. Jänner 2022 wurde in Österreich die stufenweise Senkung des Körperschaftssteuersatzes von 25 Prozent auf 23 Prozent mit Wirkung ab dem 1. Jänner 2023 beschlossen. Für die Berechnung der latenten Steuern wurde diese Steuersatzänderung bereits berücksichtigt. Der verwendete Steuersatz beträgt 23% (gültig ab 1.1.2024), da eine Umkehr der Steuerlatenzen im Jahr 2023 nicht zu erwarten ist.

16. Zahl der Mitarbeiter

Jahresdurchschnitt	2022	2021
Arbeiter	772	788
Angestellte	635	613
Lehrlinge	92	90
	1.499	1.491

17. Derivative Finanzinstrumente

Bei Vorliegen der Voraussetzungen werden Bewertungseinheiten gebildet. Da in diesem Fall die derivativen Finanzinstrumente eine Bewertungseinheit mit dem zugrundeliegenden Projekt darstellen (eine effektive Hedgebeziehung liegt vor), erfolgt keine Erfassung der negativen Marktwerte in Form einer Drohverlustrückstellung. Liegen die Voraussetzungen nicht vor, werden für negative Marktwerte Rückstellungen für drohende Verluste aus schwebenden Geschäften gebildet.

Es wurde ein prospektiver Effektivitätstest nach der „critical terms match“ Methode durchgeführt sowie ein retrospektiver Effektivitätstest nach der „cumulative dollar-offset“ Methode, wenn die Critical Terms nicht ident waren. Der ineffektive Teil einer wirksamen Sicherungsbeziehung wird in diesem Fall sofort erfolgswirksam erfasst. Im Jahr 2022 betrug dieser EUR 0,00 (2021: TEUR 0) und wurde unter den Finanzierungsaufwendungen ausgewiesen.

a) Devisentermingeschäfte

Zur Absicherung von Fremdwährungsforderungen und -verbindlichkeiten werden derivative Finanzinstrumente wie Devisentermingeschäfte eingesetzt, um den Kalkulationskurs des Grundgeschäftes abzusichern. Das Grundgeschäft besteht in der Regel aus Fahrzeuglieferungen mit einer Durchlaufzeit von bis zu 12 Monaten. Bei größeren Aufträgen kann die Lieferzeit mehr als 12 Monate betragen. Dementsprechend beträgt auch hier die Fälligkeit der Derivate mehr als 12 Monate. Absicherungen erfolgen auch für noch nicht bilanzierte Zahlungseingänge und Zahlungsausgänge. Bei mehrjährigen, im Detail geplanten und von allen relevanten Stellen bewilligten Projekten mit hinreichender Finanzierung kann der Cash Flow auch aus später abzuschließenden Verträgen resultieren, wenn dieser Cash Flow im Projektplan enthalten und die Projektdurchführung so gut wie sicher ist.

Zum Bilanzstichtag hatte die Rosenbauer International AG Mikro-Hedging-Sicherungsbeziehungen (ein Devisentermingeschäft für genau ein Grundgeschäft) im Bestand, die in den meisten Fällen innerhalb des nächsten Geschäftsjahres auslaufen. Terminkäufe werden nicht mit Terminverkäufen aufgerechnet sondern im gesamten Marktwert additiv dargestellt. Der Fair Value leitet sich aus den Beträgen ab, zu denen die betreffenden Finanzgeschäfte am Bilanzstichtag gehandelt werden, ohne Berücksichtigung gegenläufiger Wertentwicklungen aus den Grundgeschäften. Für Derivate, die Bestandteil einer Bewertungseinheit sind, wird im Falle von negativen beizulegenden Zeitwerten keine Rückstellung für Drohverluste gebildet.

in EUR	2022	2021
Bewertung Devisentermingeschäfte als Bestandteil einer Bewertungseinheit		
Nominalbetrag	76.739.458,28	94.199.533,54
Positiver Marktwert	2.006.793,42	264.021,52
Negativer Marktwert	599.750,67	2.360.936,75
Bewertung Devisentermingeschäfte als Nicht-Bestandteil einer Bewertungseinheit		
Nominalbetrag	0,00	0,00
Positiver Marktwert	0,00	0,00
Negativer Marktwert	0,00	0,00

Der Buchwert der Devisentermingeschäfte, der im Bilanzposten „Sonstige Rückstellungen“ enthalten ist, beträgt zum Stichtag EUR 0,00 (2020: TEUR 0).

b) Zinssicherungsgeschäfte

Zins- bzw. Zinsänderungsrisiken liegen vor allem bei Forderungen und Verbindlichkeiten mit Laufzeiten über einem Jahr vor.

Aktivseitig besteht ein Zinsänderungsrisiko lediglich bei den in den Finanzanlagen enthaltenen Wertpapieren. Durch regelmäßige Beobachtung der Zinsentwicklung und der daraus abzuleitenden Umschichtung der Wertpapierbestände, sind die Reduktion des Zinsänderungsrisikos und eine Optimierung der Erträge möglich.

Langfristige Verbindlichkeiten gegenüber Banken bestehen aus Krediten für diverse Investitionen in das operative Geschäft.

Der Buchwert der Zinssicherungsgeschäfte, der im Bilanzposten „Sonstige Rückstellungen“ enthalten ist, ist in nachfolgender Tabelle dargestellt:

in EUR	2022	2021
Nominalbetrag	52.000.000,00	52.000.000,00
Positiver Marktwert	0,00	0,00
Negativer Marktwert	3.847.772,16	160.860,84

18. Beteiligungsunternehmen

Siehe Beilage.

19. Sonstige Angaben

Die Aufwendungen für Abfertigungen inkl. Mitarbeitervorsorgekassen und Pensionen teilen sich wie folgt auf:

in €	2022	2021
Vorstand und leitende Mitarbeiter	408.797,23	899.187,61
Andere Arbeitnehmer	3.332.738,33	2.622.800,02
	3.741.535,56	3.521.987,63

Die Vergütung des Vorstandes (ohne Sachbezüge) setzt sich aus einem fixen Bestandteil samt geldwerten Vorteilen und einem variablen Bestandteil zusammen. Die Bezüge der Mitglieder des Vorstandes betrugen 2022 in Summe EUR 1.349.822,50 (2021: TEUR 1.868) und gliedern sich in einen Fixbezug von EUR 1.349.822,50 (2021: TEUR 1.286) und in einen variablen Bezug von EUR 0,00 (2021: TEUR 581). Darüberhinaus wird jedem Vorstandsmitglied ein marktübliches Dienstfahrzeug zur Verfügung gestellt, das auch privat genutzt werden kann.

20. Honorar des Wirtschaftsprüfers

Betreffend die auf das Geschäftsjahr entfallenen Aufwendungen für den Abschlussprüfer wird von der Befreiungsbestimmung gemäß § 238 Abs 1 Z18 UGB Gebrauch gemacht.

21. Gewinnverwendungsvorschlag

Das Geschäftsjahr 2022 schließt mit einem Bilanzverlust von EUR -35.391.325,28. Der Bilanzverlust wird auf neue Rechnung vorgetragen.

22. Nahestehende Unternehmen und Personen

Im Geschäftsjahr 2022 wurden von keiner nahestehenden Person des Aufsichtsrates sowie des Vorstandes Leistungen bezogen (2021: TEUR 0).

23. Ereignisse nach dem Bilanzstichtag

Im Februar 2023 wurde die Rosenbauer Gruppe Ziel eines Cyber-Angriffs. Eine sofort eingerichtete Task Force arbeitete mit externen Cybersecurity-Experten und Datenforensikern zusammen und konnte den Systembetrieb sicher und schnellstmöglich wieder herstellen. Darüberhinaus sind nach dem Bilanzstichtag keine weiteren wesentlichen Ereignisse eingetreten.

24. Organe der Gesellschaft und des Konzerns

Aufsichtsrat

Christian Reisinger
Vorsitzender des Aufsichtsrates

Rainer Siegel
Stellvertretender Vorsitzender des Aufsichtsrates

Bernhard Matzner
Mitglied des Aufsichtsrates

Martin Zehnder
Mitglied des Aufsichtsrates

Dem Aufsichtsrat wurden im Geschäftsjahr 2022 Vergütungen in der Höhe von TEUR 127,0 (2021: TEUR 169,0) gewährt.

Vom Betriebsrat in den Aufsichtsrat delegiert

Wolfgang Untersberger
Rudolf Aichinger

Vorstand

Sebastian Wolf
Vorsitzender des Vorstandes seit 01.08.2022

Dieter Siegel
Vorsitzender des Vorstandes bis 31.07.2022

Andreas Zeller
Stellvertretender Vorsitzender des Vorstandes

Daniel Tomaschko
Mitglied des Vorstandes

Markus Richter
Mitglied des Vorstandes seit 01.12.2022

25. Beziehungen zu verbundenen Unternehmen

Das den Konzernabschluss erstellende Mutterunternehmen ist die Rosenbauer International AG mit Sitz in Leonding/Linz, Paschinger Str. 90. Der Konzernabschluss liegt beim Landesgericht Linz (FN 78543f) auf.

Zwischen der Rosenbauer International AG und dem Großteil Ihrer verbundenen Unternehmen bestehen Liefer- und Leistungsbeziehungen aus der ordentlichen Geschäftstätigkeit. Die Rosenbauer International AG als Gruppenträger bildet mit der Rosenbauer Österreich GmbH, der Rosenbauer Brandschutz GmbH, der Rosenbauer E-Technology Development GmbH und der APAC Holding GmbH als Gruppenmitglieder eine Unternehmensgruppe iSd § 9 KStG. Die Steuerumlagevereinbarung mit allen Gruppenmitgliedern besteht grundsätzlich in der Belastungsmethode mit der Vereinbarung des Schlussausgleichs über in der Gruppe noch nicht verwendete Verlustvorträge.

Bei den immateriellen Vermögenswerten erfolgte im Jahr 2022 ein Verkauf von Entwicklungsleistungen der Rosenbauer Karlsruhe GmbH an die Rosenbauer International AG in Höhe von 1.383.656,71 Euro (2021: TEUR 1.402).

Leonding, am 6. April 2023

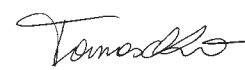
Der Vorstand:



Sebastian Wolf



Andreas Zeller



Daniel Tomaschko



Markus Richter

Bestätigungsvermerk

Bericht zum Jahresabschluss

Prüfungsurteil

Wir haben den Jahresabschluss der Rosenbauer International AG, Leonding, bestehend aus der Bilanz zum 31. Dezember 2022, der Gewinn- und Verlustrechnung für das an diesem Stichtag endende Geschäftsjahr und dem Anhang, geprüft.

Nach unserer Beurteilung entspricht der Jahresabschluss den gesetzlichen Vorschriften und vermittelt ein möglichst getreues Bild der Vermögens- und Finanzlage zum 31. Dezember 2022 sowie der Ertragslage der Gesellschaft für das an diesem Stichtag endende Geschäftsjahr in Übereinstimmung mit den österreichischen unternehmensrechtlichen Vorschriften.

Grundlage für das Prüfungsurteil

Wir haben unsere Abschlussprüfung in Übereinstimmung mit der EU-Verordnung Nr 537/2014 (im Folgenden AP-VO) und mit den österreichischen Grundsätzen ordnungsgemäßer Abschlussprüfung durchgeführt. Diese Grundsätze erfordern die Anwendung der International Standards on Auditing (ISA). Unsere Verantwortlichkeiten nach diesen Vorschriften und Standards sind im Abschnitt „Verantwortlichkeiten des Abschlussprüfers für die Prüfung des Jahresabschlusses“ unseres Bestätigungsvermerks weitergehend beschrieben. Wir sind von der Gesellschaft unabhängig in Übereinstimmung mit den österreichischen unternehmens- und berufsrechtlichen Vorschriften und wir haben unsere sonstigen beruflichen Pflichten in Übereinstimmung mit diesen Anforderungen erfüllt. Wir sind der Auffassung, dass die von uns erlangten Prüfungsnachweise bis zum Datum dieses Bestätigungsvermerkes ausreichend und geeignet sind, um als Grundlage für unser Prüfungsurteil zu diesem Datum zu dienen.

Besonders wichtige Prüfungssachverhalte

Besonders wichtige Prüfungssachverhalte sind solche Sachverhalte, die nach unserem pflichtgemäßen Ermessen am bedeutsamsten für unsere Prüfung des Jahresabschlusses des Geschäftsjahres waren. Diese Sachverhalte wurden im Zusammenhang mit unserer Prüfung des Jahresabschlusses als Ganzes und bei der Bildung unseres Prüfungsurteils hierzu berücksichtigt und wir geben kein gesondertes Prüfungsurteil zu diesen Sachverhalten ab.

Wir haben folgende besonders wichtige Prüfungssachverhalte identifiziert:

- Werthaltigkeit der Anteile an verbundenen Unternehmen, Ausleihungen an verbundene Unternehmen sowie Forderungen gegenüber verbundenen Unternehmen
- Werthaltigkeit der Forderungen aus Lieferungen und Leistungen
- Umsatzrealisierung (Cut-Off)
- Drohverlustrückstellung

Werthaltigkeit der Anteile an verbundenen Unternehmen, Ausleihungen an verbundene Unternehmen sowie Forderungen gegenüber verbundenen Unternehmen

Siehe Anhang Bilanzierungs- und Bewertungsgrundsätze zu Finanzanlagen und zu Forderungen und sonstigen Vermögensgegenständen sowie in den Erläuterungen zur Bilanz und im Anlagespiegel zum 31. Dezember 2022.

Das Risiko für den Abschluss

Im Jahresabschluss der Rosenbauer International AG zum 31. Dezember 2022 sind die Anteile an verbundenen Unternehmen (79,1 Mio €), die Ausleihungen an verbundene Unternehmen (62,7 Mio €) und Forderungen gegenüber verbundenen Unternehmen (147,8 Mio €) ausgewiesen.

Für sämtliche bedeutsame Anteile an verbundenen Unternehmen beurteilt die Rosenbauer International AG, ob Anhaltspunkte für einen wesentlich gesunkenen beizulegenden Wert vorliegen. Liegen solche Anhaltspunkte vor, wird für das betroffene verbundene Unternehmen eine Unternehmensbewertung durchgeführt und gegebenenfalls der Buchwert der Anteile auf das Ergebnis der Unternehmensbewertung abgeschrieben.

Die Beurteilung, ob Anhaltspunkte für einen wesentlich gesunkenen beizulegenden Wert vorliegen, sowie der Werthaltigkeit von Anteilen an verbundenen Unternehmen, Ausleihungen an verbundene Unternehmen und Forderungen gegenüber verbundenen Unternehmen erfordert Schätzungen und Ermessensentscheidungen der gesetzlichen Vertreter.

Für den Abschluss besteht das Risiko, dass die Anteile und Ausleihungen an und Forderungen gegenüber verbundenen Unternehmen nicht ordnungsgemäß bewertet sind und folglich im Jahresüberschuss nicht zutreffend dargestellt sind. Das wesentliche Risiko besteht dabei insbesondere in der Schätzung der zukünftigen Cash-Flows, welche zur Feststellung der Werthaltigkeit herangezogen werden. Diese Cash-Flow Schätzungen beinhalten Annahmen, die von zukünftigen Markt- und Wirtschaftsentwicklungen beeinflusst werden.

Unsere Vorgehensweise in der Prüfung

Bei der Prüfung der Werthaltigkeit der Anteile an verbundenen Unternehmen, Ausleihungen an verbundene Unternehmen sowie der Forderungen gegenüber verbundenen Unternehmen haben wir folgende Prüfungshandlungen durchgeführt:

- Wir haben die vom Unternehmen durchgeführte Analyse der Anhaltspunkte für einen wesentlich gesunkenen beizulegenden Wert (einschließlich der Deckung des Beteiligungsansatzes durch das anteilige Eigenkapital) der Anteile an verbundenen Unternehmen nachvollzogen. Zudem haben wir in Gesprächen mit den gesetzlichen Vertretern erörtert, ob darüberhinausgehende Anhaltspunkte für einen wesentlich gesunkenen beizulegenden Wert der Anteile an verbundenen Unternehmen vorliegen.
- Zur Beurteilung der Angemessenheit der zugrunde gelegten internen Planungen, haben wir uns ein Verständnis über den Planungsprozess und der Gestaltung und Einrichtung der diesbezüglichen internen Kontrollen verschafft und die der Bewertung zugrunde gelegten Planungsdaten mit den aktuellen vom Aufsichtsrat bzw. Gesellschaftern genehmigten Budgetzahlen sowie der Mittelfristplanung abgeglichen.
- Die wesentlichen wertbestimmenden Annahmen haben wir mit den verantwortlichen Mitarbeitern eingehend besprochen und Erwartungen über die künftigen Entwicklungen mit den vom Unternehmen verwendeten externen Markteinschätzungen abgeglichen.
- Die Planungsgenauigkeit haben wir durch Vergleich der in den Vorjahren erfolgten Planungen mit den tatsächlich eingetretenen Werten beurteilt.
- Die Methodik zur Durchführung des Wertminderungstests sowie zur Ermittlung der Kapitalkostensätze haben wir unter Einbindung unseres Bewertungsspezialisten nachvollzogen und beurteilt, ob sie den entsprechenden Standards entsprechen. Die zur Festlegung der Kapitalkostensätze herangezogenen Annahmen haben wir durch einen Abgleich mit markt- und branchenspezifischen Richtwerten hinsichtlich ihrer Angemessenheit beurteilt und die rechnerische Richtigkeit des Berechnungsschemas überprüft.
- Bei Ausleihungen an verbundene Unternehmen und Forderungen gegenüber verbundenen Unternehmen, die nicht bereits durch die Bewertung der Anteile an verbundenen Unternehmen abgedeckt waren, haben wir weiters mittels Überfälligkeitsanalysen überprüft, ob Wertberichtigungsbedarf bei diesen Positionen gegeben ist. Dabei haben wir auch die finanzielle Situation der verbundenen Unternehmen gewürdigt.
- Abschließend haben wir untersucht, ob die Erläuterungen der Rosenbauer International AG zu Finanzanlagen und Forderungen gegenüber verbundenen Unternehmen im Anhang vollständig und sachgerecht sind.

Werthaltigkeit der Forderungen aus Lieferungen und Leistungen

Siehe Anhang Bilanzierungs- und Bewertungsgrundsätze zu Forderungen und sonstigen Vermögensgegenständen, sowie in den Erläuterungen zur Bilanz zum 31. Dezember 2022.

Das Risiko für den Abschluss

Im Jahresabschluss der Rosenbauer International AG zum 31. Dezember 2022 sind Forderungen aus Lieferungen und Leistungen in Höhe von 50,9 Mio € ausgewiesen.

Die Werthaltigkeit der Forderungen aus Lieferungen und Leistungen basiert auf der Einschätzung der Bonität der Kunden durch das Management. Diese wird jährlich im Rahmen der Abschlusserstellung durchgeführt.

Für den Abschluss besteht das Risiko, dass die Forderungen aus Lieferungen und Leistungen nicht ordnungsgemäß bewertet sind und folglich im Jahresabschluss nicht zutreffend dargestellt sind. Das wesentliche Risiko besteht dabei in der Einschätzung der Zahlungswilligkeit und Zahlungsfähigkeit von Kunden die vertraglich vereinbarte Gegenleistung in voller Höhe zu leisten – insbesondere jene mit überfälligen Forderungen.

Unsere Vorgehensweise in der Prüfung

Bei der Prüfung der Werthaltigkeit der Forderungen aus Lieferungen und Leistungen haben wir folgende wesentliche Prüfungshandlungen durchgeführt:

- Wir haben ein Verständnis über den Prozessablauf und die darin implementierten Kontrollen zur Überwachung der Risikovorsorge von Kundenforderungen erlangt und kritisch analysiert, ob diese Prozesse geeignet sind, Kreditausfälle zu identifizieren und die Werthaltigkeit der Kundenforderungen angemessen abzubilden.
- Weiters haben wir auf Basis einer Stichprobe untersucht, ob Indikatoren für Kreditausfälle bestehen und Risikovorsorgen ausreichend gebildet wurden. Die Auswahl der Stichprobe erfolgte risikoorientiert auf Basis einer Analyse der Überfälligkeitsstruktur der Kundenforderungen zum 31. Dezember 2022.
- Wir haben zudem bei Positionen, denen Ermessensentscheidungen zu Grunde liegen, Besprechungen mit dem Management durchgeführt. Dabei haben wir besonderes Augenmerk auf die ermessensbehafteten Elemente in den vertraglichen Grundlagen, den erhaltenen Dokumentationen und sonstigen internen und externen Informationen gelegt.
- Abschließend haben wir eine Abstattungsprüfung der Kundenforderungen zum Prüfungszeitpunkt durchgeführt, indem wir überprüft haben, für welche Kunden bereits Zahlungseingänge nachgewiesen werden konnten und somit die Werthaltigkeit der Forderungen nachgewiesen wurde.

Umsatzrealisierung (Cut-Off)

Siehe Anhang Bilanzierungs- und Bewertungsgrundsätze zu Forderungen und sonstigen Vermögensgegenständen sowie Umsatzerlösen zum 31. Dezember 2022.

Das Risiko für den Abschluss

Im Jahresabschluss der Rosenbauer International AG zum 31. Dezember 2022 sind Umsatzerlöse in Höhe von 443,8 Mio € ausgewiesen. Die periodengerechte Erfassung der Umsatzerlöse erfolgt in der Rosenbauer International AG auf Basis des Übergangs der Chancen und Risiken.

Die Umsatzerlöse stellen für (potentielle) Investoren und Abschlussadressaten ein wesentliches Entscheidungskriterium dar, um die Markterfolge und die Entwicklung der Gesellschaft zu beurteilen.

Für den Abschluss besteht das Risiko, dass die Umsatzerlöse aufgrund einer fehlerhaften Beurteilung des Chancen- und Risiko-Übergangs nicht korrekt erfasst wurden. Zudem besteht das Risiko, dass Sonderfälle in der Umsatzrealisierung (zB Bill- and Hold Vereinbarungen) nicht angemessen beurteilt werden.

Unsere Vorgehensweise in der Prüfung

Bei der Prüfung der Umsatzrealisierung haben wir folgende wesentliche Prüfungshandlungen durchgeführt:

- Wir haben uns ein Prozessverständnis über die Umsatzrealisierung verschafft und Design und Implementierung von Kontrollen in Zusammenhang mit der periodengerechten Erfassung von Umsatzerlösen beurteilt.
- Mittels aussagebezogener Prüfungshandlungen (Cut-Off-Testing) haben wir geprüft, ob eine periodengerechte Umsatzabgrenzung erfolgt ist. Dabei haben wir Stichproben von Umsatzstornos nach dem Stichtag

sowie Verkaufstransaktionen kurz vor dem Stichtag gewürdigt, um die periodenrichtige Erfassung von Umsatztransaktionen zu gewährleisten.

- Weiters haben wir eine Saldenbestätigungsaktion basierend auf einer statistischen Auswahl durchgeführt.

Drohverlustrückstellungen

Siehe Anhang Bilanzierungs- und Bewertungsgrundsätze zu Rückstellungen zum 31. Dezember 2022.

Das Risiko für den Abschluss

Im Jahresabschluss der Rosenbauer International AG zum 31. Dezember 2022 sind Drohverlustrückstellungen in Höhe von 0,5 Mio € ausgewiesen. Diese beziehen sich vor allem auf Fertigungsaufträge am Projektbeginn, wenn der größte Einfluss aus Marktvolatilitäten besteht und noch nicht im Rahmen der Vorratsbewertung berücksichtigt werden kann.

Aufgrund der im Geschäftsjahr 2022 vorhandenen hohen Inflation sowie des schwierigen Marktumfelds, besteht für den Abschluss das Risiko, dass eine zu geringe Drohverlustrückstellung erfasst wurde.

Unsere Vorgehensweise in der Prüfung

Bei der Prüfung der Drohverlustrückstellungen haben wir folgende wesentliche Prüfungshandlungen durchgeführt:

- Wir haben uns ein Prozessverständnis über die Ermittlung und Berechnung der Drohverlustrückstellungen verschafft und Design und Implementierung von Kontrollen in Zusammenhang mit der vollständigen und richtigen Erfassung dieser beurteilt.
- Wir haben bei Inputparametern, denen Ermessensentscheidungen zu Grunde liegen, Besprechungen mit dem Management durchgeführt und diese kritisch auf Nachvollziehbarkeit und Plausibilität gewürdigt. Dabei haben wir besonderes Augenmerk auf die ermessensbehafteten Elemente in den erhaltenen Dokumentationen und sonstigen internen und externen Informationen gelegt.
- Wir haben die Ableitung der Berechnung zur Drohverlustrückstellung auf die korrekte Rechenweise des Bewertungsmodells, sowie der zugrunde liegenden Basisdaten überprüft.

Sonstige Informationen

Die gesetzlichen Vertreter sind für die sonstigen Informationen verantwortlich. Die sonstigen Informationen umfassen alle Informationen im Jahresfinanzbericht, ausgenommen den Jahresabschluss, den Lagebericht und den Bestätigungsvermerk.

Unser Prüfungsurteil zum Jahresabschluss erstreckt sich nicht auf diese sonstigen Informationen, und wir geben keine Art der Zusicherung darauf.

Im Zusammenhang mit unserer Prüfung des Jahresabschlusses haben wir die Verantwortlichkeit, diese sonstigen Informationen zu lesen und dabei zu würdigen, ob die sonstigen Informationen wesentliche Unstimmig-

keiten zum Jahresabschluss oder unseren bei der Abschlussprüfung erlangten Kenntnissen aufweisen oder anderweitig falsch dargestellt erscheinen.

Falls wir auf der Grundlage der von uns zu den vor dem Datum des Bestätigungsvermerks des Abschlussprüfers erlangten sonstigen Informationen durchgeführten Arbeiten den Schluss ziehen, dass eine wesentliche falsche Darstellung dieser sonstigen Informationen vorliegt, sind wir verpflichtet, über diese Tatsache zu berichten. Wir haben in diesem Zusammenhang nichts zu berichten.

Verantwortlichkeiten der gesetzlichen Vertreter und des Prüfungsausschusses für den Jahresabschluss

Die gesetzlichen Vertreter sind verantwortlich für die Aufstellung des Jahresabschlusses und dafür, dass dieser in Übereinstimmung mit den österreichischen unternehmensrechtlichen Vorschriften ein möglichst getreues Bild der Vermögens, Finanz- und Ertragslage der Gesellschaft vermittelt. Ferner sind die gesetzlichen Vertreter verantwortlich für die internen Kontrollen, die sie als notwendig erachten, um die Aufstellung eines Jahresabschlusses zu ermöglichen, der frei von wesentlichen falschen Darstellungen aufgrund von dolosen Handlungen oder Irrtümern ist.

Bei der Aufstellung des Jahresabschlusses sind die gesetzlichen Vertreter dafür verantwortlich, die Fähigkeit der Gesellschaft zur Fortführung der Unternehmenstätigkeit zu beurteilen, Sachverhalte im Zusammenhang mit der Fortführung der Unternehmenstätigkeit – sofern einschlägig – anzugeben, sowie dafür, den Rechnungslegungsgrundsatz der Fortführung der Unternehmenstätigkeit anzuwenden, es sei denn, die gesetzlichen Vertreter beabsichtigen, entweder die Gesellschaft zu liquidieren oder die Unternehmenstätigkeit einzustellen oder haben keine realistische Alternative dazu.

Der Prüfungsausschuss ist verantwortlich für die Überwachung des Rechnungslegungsprozesses der Gesellschaft.

Verantwortlichkeiten des Abschlussprüfers für die Prüfung des Jahresabschlusses

Unsere Ziele sind hinreichende Sicherheit darüber zu erlangen, ob der Jahresabschluss als Ganzes frei von wesentlichen falschen Darstellungen aufgrund von dolosen Handlungen oder Irrtümern ist und einen Bestätigungsvermerk zu erteilen, der unser Prüfungsurteil beinhaltet. Hinreichende Sicherheit ist ein hohes Maß an Sicherheit, aber keine Garantie dafür, dass eine in Übereinstimmung mit der AP-VO und mit den österreichischen Grundsätzen ordnungsgemäßer Abschlussprüfung, die die Anwendung der ISA erfordern, durchgeführte Abschlussprüfung eine wesentliche falsche Darstellung, falls eine solche vorliegt, stets aufdeckt. Falsche Darstellungen können aus dolosen Handlungen oder Irrtümern resultieren und werden als wesentlich angesehen, wenn von ihnen einzeln oder insgesamt vernünftigerweise erwartet werden könnte, dass sie die auf der Grundlage dieses Jahresabschlusses getroffenen wirtschaftlichen Entscheidungen von Nutzern beeinflussen. Als Teil einer Abschlussprüfung in Übereinstimmung mit der AP-VO und mit den österreichischen Grundsätzen

ordnungsgemäßer Abschlussprüfung, die die Anwendung der ISA erfordern, üben wir während der gesamten Abschlussprüfung pflichtgemäßes Ermessen aus und bewahren eine kritische Grundhaltung.

Darüber hinaus gilt:

- Wir identifizieren und beurteilen die Risiken wesentlicher falscher Darstellungen aufgrund von dolosen Handlungen oder Irrtümern im Abschluss, planen Prüfungshandlungen als Reaktion auf diese Risiken, führen sie durch und erlangen Prüfungsnachweise, die ausreichend und geeignet sind, um als Grundlage für unser Prüfungsurteil zu dienen. Das Risiko, dass aus dolosen Handlungen resultierende wesentliche falsche Darstellungen nicht aufgedeckt werden, ist höher als ein aus Irrtümern resultierendes, da dolose Handlungen kollusives Zusammenwirken, Fälschungen, beabsichtigte Unvollständigkeiten, irreführende Darstellungen oder das Außerkraftsetzen interner Kontrollen beinhalten können.
- Wir gewinnen ein Verständnis von dem für die Abschlussprüfung relevanten internen Kontrollsystem, um Prüfungshandlungen zu planen, die unter den gegebenen Umständen angemessen sind, jedoch nicht mit dem Ziel, ein Prüfungsurteil zur Wirksamkeit des internen Kontrollsystems der Gesellschaft abzugeben.
- Wir beurteilen die Angemessenheit der von den gesetzlichen Vertretern angewandten Rechnungslegungsmethoden sowie die Vertretbarkeit der von den gesetzlichen Vertretern dargestellten geschätzten Werte in der Rechnungslegung und damit zusammenhängende Angaben.
- Wir ziehen Schlussfolgerungen über die Angemessenheit der Anwendung des Rechnungslegungsgrundsatzes der Fortführung der Unternehmenstätigkeit durch die gesetzlichen Vertreter sowie, auf der Grundlage der erlangten Prüfungsnachweise, ob eine wesentliche Unsicherheit im Zusammenhang mit Ereignissen oder Gegebenheiten besteht, die erhebliche Zweifel an der Fähigkeit der Gesellschaft zur Fortführung der Unternehmenstätigkeit aufwerfen können. Falls wir die Schlussfolgerung ziehen, dass eine wesentliche Unsicherheit besteht, sind wir verpflichtet, in unserem Bestätigungsvermerk auf die dazugehörigen Angaben im Jahresabschluss aufmerksam zu machen oder, falls diese Angaben unangemessen sind, unser Prüfungsurteil zu modifizieren. Wir ziehen unsere Schlussfolgerungen auf der Grundlage der bis zum Datum unseres Bestätigungsvermerks erlangten Prüfungsnachweise. Zukünftige Ereignisse oder Gegebenheiten können jedoch die Abkehr der Gesellschaft von der Fortführung der Unternehmenstätigkeit zur Folge haben.
- Wir beurteilen die Gesamtdarstellung, den Aufbau und den Inhalt des Jahresabschlusses einschließlich der Angaben sowie ob der Jahresabschluss die zugrunde liegenden Geschäftsvorfälle und Ereignisse in einer Weise wiedergibt, dass ein möglichst getreues Bild erreicht wird.
- Wir tauschen uns mit dem Prüfungsausschuss unter anderem über den geplanten Umfang und die geplante zeitliche Einteilung der Abschlussprüfung sowie über bedeutsame Prüfungsfeststellungen, einschließlich etwaiger bedeutsamer Mängel im internen Kontrollsystem, die wir während unserer Abschlussprüfung erkennen, aus.
- Wir geben dem Prüfungsausschuss auch eine Erklärung ab, dass wir die relevanten beruflichen Verhaltensanforderungen zur Unabhängigkeit eingehalten haben und uns mit ihm über alle Beziehungen und sonstigen Sachverhalte austauschen, von denen vernünftigerweise angenommen werden kann, dass sie sich auf unsere Unabhängigkeit und – sofern einschlägig – damit zusammenhängende Schutzmaßnahmen auswirken.
- Wir bestimmen von den Sachverhalten, über die wir uns mit dem Prüfungsausschuss ausgetauscht haben, diejenigen Sachverhalte, die am bedeutsamsten für die Prüfung des Jahresabschlusses des Geschäftsjahres waren und daher die besonders wichtigen Prüfungssachverhalte sind. Wir beschreiben diese Sachver-

halte in unserem Bestätigungsvermerk, es sei denn, Gesetze oder andere Rechtsvorschriften schließen die öffentliche Angabe des Sachverhalts aus oder wir bestimmen in äußerst seltenen Fällen, dass ein Sachverhalt nicht in unserem Bestätigungsvermerk mitgeteilt werden sollte, weil vernünftigerweise erwartet wird, dass die negativen Folgen einer solchen Mitteilung deren Vorteile für das öffentliche Interesse übersteigen würden.

Sonstige gesetzliche und andere rechtliche Anforderungen

Bericht zum Lagebericht

Der Lagebericht ist aufgrund der österreichischen unternehmensrechtlichen Vorschriften darauf zu prüfen, ob er mit dem Jahresabschluss in Einklang steht und ob er nach den geltenden rechtlichen Anforderungen aufgestellt wurde.

Die gesetzlichen Vertreter sind verantwortlich für die Aufstellung des Lageberichts in Übereinstimmung mit den österreichischen unternehmensrechtlichen Vorschriften.

Wir haben unsere Prüfung in Übereinstimmung mit den Berufsgrundsätzen zur Prüfung des Lageberichts durchgeführt.

Urteil

Nach unserer Beurteilung ist der Lagebericht nach den geltenden rechtlichen Anforderungen aufgestellt worden, enthält die nach § 243a UGB zutreffenden Angaben, und steht in Einklang mit dem Jahresabschluss.

Erklärung

Angesichts der bei der Prüfung des Jahresabschlusses gewonnenen Erkenntnisse und des gewonnenen Verständnisses über die Gesellschaft und ihr Umfeld haben wir keine wesentlichen fehlerhaften Angaben im Lagebericht festgestellt.

Zusätzliche Angaben nach Artikel 10 AP-VO

Wir wurden von der Hauptversammlung am 13. Mai 2022 als Abschlussprüfer gewählt und am 21. Oktober 2022 vom Aufsichtsrat mit der Abschlussprüfung der Gesellschaft für das am 31. Dezember 2022 endende Geschäftsjahr beauftragt.

Wir sind ohne Unterbrechung seit dem Jahresabschluss zum 31. Dezember 2020 Abschlussprüfer der Gesellschaft.



Wir erklären, dass das Prüfungsurteil im Abschnitt „Bericht zum Jahresabschluss“ mit dem zusätzlichen Bericht an den Prüfungsausschuss nach Artikel 11 der AP-VO in Einklang steht.

Wir erklären, dass wir keine verbotenen Nichtprüfungsleistungen (Artikel 5 Abs 1 der AP-VO) erbracht haben und dass wir bei der Durchführung der Abschlussprüfung unsere Unabhängigkeit von der geprüften Gesellschaft gewahrt haben.

Auftragsverantwortlicher Wirtschaftsprüfer

Der für die Abschlussprüfung auftragsverantwortliche Wirtschaftsprüfer ist Herr Mag. Christoph Karer.

Linz, 13. April 2023

KPMG Austria GmbH

Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

Mag. Christoph Karer

Wirtschaftsprüfer

Erklärung der gesetzlichen Vertreter

Wir bestätigen nach bestem Wissen, dass der im Einklang mit den maßgebenden Rechnungslegungsstandards aufgestellte Konzernabschluss ein möglichst getreues Bild der Vermögens-, Finanz- und Ertragslage des Konzerns vermittelt, dass der Konzernlagebericht den Geschäftsverlauf, das Geschäftsergebnis und die Lage des Konzerns so darstellt, dass ein möglichst getreues Bild der Vermögens-, Finanz- und Ertragslage des Konzerns entsteht, und dass der Konzernlagebericht die wesentlichen Risiken und Ungewissheiten beschreibt, denen der Konzern ausgesetzt ist.

Wir bestätigen nach bestem Wissen, dass der im Einklang mit den maßgebenden Rechnungslegungsstandards aufgestellte Jahresabschluss des Mutterunternehmens ein möglichst getreues Bild der Vermögens-, Finanz- und Ertragslage des Unternehmens vermittelt, dass der Lagebericht den Geschäftsverlauf, das Geschäftsergebnis und die Lage des Unternehmens so darstellt, dass ein möglichst getreues Bild der Vermögens-, Finanz- und Ertragslage entsteht, und dass der Lagebericht die wesentlichen Risiken und Ungewissheiten beschreibt, denen das Unternehmen ausgesetzt ist.

Leonding, am 6. April 2023



Sebastian Wolf

CEO

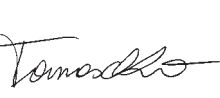
Konzernfunktionen:
Global Marketing, Global
Produkt Management &
Innovation, Group
Communication, Investor
Relations & CSR, Human
Resources, Fire & Safety
Equipment



Andreas Zeller

CSO

Konzernfunktionen:
Area Organisation
APAC, CEEU, MENA,
NISA und NOMA,
Customer Service &
Digital Solutions,
Sales Administration



Daniel Tomaschko

CTO

Konzernfunktionen:
Produktion Units, Preventive
Fire Protection und Order
Centers, Supply Chain
Management, Quality
Management,
Central Technics



Markus Richter

CFO

Konzernfunktionen:
Group Controlling,
Group Accounting & Tax,
Group IT, Group Legal &
Compliance, Group
Audit, Group Treasury &
Insurance