

Rheinmetall AG significantly increases operating profit in the third quarter of 2023 and exceeds market expectations - Full-year sales and earnings guidance for 2023 confirmed

Rheinmetall AG / Key word(s): Quarter Results

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Duesseldorf, 25. October 2023- Rheinmetall AG significantly increased its profitability in the third quarter of the current fiscal year, materially exceeding current market expectations.

Based on the preliminary figures as of October 25, 2023, operating profit for the reporting period is expected to reach 191 million euros (consensus: 165,4 million euros), with the operating profit margin increasing to 10.9% (consensus: 9.4%). The preliminary sales figures of EUR 1.758 million for the third quarter are in line with market expectations. All figures shown in the consensus for the third quarter include for the first time the sales and earnings contribution of the Rheinmetall Expal Munitions S.A.U. consolidated with effect from August 1st 2023.

The significantly higher than expected operating profit is mainly due to strong market dynamics in the security technology business - especially in the division Weapon and Ammunition - which led to a favorable product and margin mix in the reporting period. Positive leverage effects as a result of higher production volumes were the main supporting factors.

Based on the very positive performance in the third quarter and against the background of the annual acceleration in call-offs in the year-end quarter, the Executive Board confirms the organic sales and earnings forecast for full-year 2023 with consolidated sales in a range of EUR 7.4 to 7.6 bn (excluding acquisitions) and an operating profit margin of around 12%. The separately communicated sales forecast for Rheinmetall Expal Munitions S.A.U. will be slightly above 150 to 190 Mio EUR. The operating margin of Rheinmetall Expal Munitions S.A.U. is now expected at above 25%.

Rheinmetall will report its full financial results on November 9th 2023.

End of Inside Information

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