

Rheinmetall AG: Record first-half result - further value adjustment in piston business

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In the first half of 2021, Rheinmetall grew its sales by around 9% to €2,582 million (H1 2020: €2,372 million). The operating result of ongoing activities nearly doubled by €95 million to €191 million (H1 2020: €96 million). Earnings per share of ongoing activities in the first half of the year rose by €2.18 to €2.50 (H1 2020: €0.32). Operating free cash flow from ongoing activities improved during the first six months by €342 million to -€46 million (H1 2020: -€387 million).

During the previously announced process of divesting its small- and large-bore pistons business, Rheinmetall has taken another value adjustment of €110 million for its discontinued pistons segment. This value adjustment will have no impact on liquidity or results relating to the Group's ongoing operations. Nor will it affect the annual forecast updated in May 2021 on sales and profitability regarding Rheinmetall's continuing activities.

As already announced, Rheinmetall will present a full report on developments in the first half of the year on 5 August 2021.

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