

# Rheinmetall AG: Preliminary figures for the first quarter of 2021: Rheinmetall has strong start to the year

Rheinmetall AG / Key word(s): Quarter Results

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Preliminary figures indicate that in the first quarter of 2021 Rheinmetall AG achieved consolidated sales of €1,405 million (Q1 2020: €1,358 million) and a consolidated operating result of €87 million (Q1 2020: €34 million). The operating result did not contain any special effects in the previous year, nor does it contain any in the current fiscal year. At 6.2%, the operating margin is at an exceptionally high level for the first quarter of the year (Q1 2020: 2.5%).

The preliminary figures for the first quarter of 2021 show that, for both sales and earnings, Rheinmetall is exceeding not only the previous year's key figures but also current market expectations, which - based on current analyst estimates - have a mean value of €1,371 million for sales and €72 million for the operating result.

The positive performance in the first quarter of 2021 is the result of the recovery on the global automotive markets combined with customer decisions to bring forward ammunition deliveries that were originally expected for the second quarter of 2021. Not only this, but the cost-cutting measures introduced last year in the wake of the coronavirus pandemic are now also taking full effect.

In light of the still relatively high level of uncertainty in the macroeconomic environment and given the situation on the procurement markets, Rheinmetall is sticking to the full-year forecast it published last month. For fiscal 2021 and including the non-core piston business, the forecast envisages operating sales growth of between 7% and 9% (2020 sales: €5,875 million) and an operating margin of between 8% and 9% (2020 operating margin: 7.3%). The Executive Board of Rheinmetall AG will continue to observe market developments over the coming months and adjust the forecast for fiscal 2021 if needed.

Rheinmetall will publish the complete quarterly figures and its quarterly financial report for the first quarter of 2021 on May 6, 2021.

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Company: Rheinmetall AG

Rheinmetall Platz 1

40476 Düsseldorf

Germany

Phone: +49 (0)211 473-4749

Fax: +49 (0)211 473-4157

E-mail: [dirk.winkels@rheinmetall.com](mailto:dirk.winkels@rheinmetall.com)

Internet: [www.rheinmetall.com](http://www.rheinmetall.com)

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