

Preliminary Consolidated Financial Statements 2022

The following results and amounts are preliminary statements that have not yet been approved or adopted by the Supervisory Board.

Continental Group

The following table generally shows the figures for continuing operations in the reporting and comparative periods, with free cash flow (continuing and discontinued operations), net income attributable to the shareholders of the parent and earnings per share referring to continuing and discontinued operations in the comparative period.

€ millions	2022	2021	Δ in %
Sales	39,408.9	33,765.2	16.7
EBITDA	3,966.0	4,104.2	-3.4
in % of sales	10.1	12.2	
EBIT	754.8	1,845.8	-59.1
in % of sales	1.9	5.5	
Net income attributable to the shareholders of the parent ¹	66.6	1,435.2	-95.4
Basic earnings per share in € ¹	0.33	7.18	-95.4
Diluted earnings per share in € ¹	0.33	7.18	-95.4
Adjusted sales ²	39,265.6	33,606.3	16.8
Adjusted operating result (adjusted EBIT) ³	1,950.7	1,854.7	5.2
in % of adjusted sales	5.0	5.5	
Free cash flow (continuing operations)	90.6	1,070.3	-91.5
Free cash flow (continuing and discontinued operations)	90.6	1,372.4	-93.4
Net indebtedness	4,499.4	3,765.5	19.5
Gearing ratio in % ¹	32.8	29.7	
Total equity ¹	13,735.0	12,668.5	8.4
Equity ratio in % ¹	36.2	35.5	
Number of employees as at December 31 ⁴	199,038	190,875	4.3
Dividend per share in €	1.50 ⁵	2.20	
Share price at year end ⁶ in €	55.98	93.11	-39.9
Share price at year high ⁶ in €	99.80	118.53	
Share price at year low ⁶ in €	44.31	87.53	

¹ In the year under review, the Continental Group changed the methodology used for the recognition of uncertain tax positions. The comparative period has been adjusted accordingly. For more information, see Note 2 (General Information and Accounting Principles) of the notes to the consolidated financial statements.

² Before changes in the scope of consolidation.

³ Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

⁴ Excluding trainees.

⁵ Subject to the approval of the Annual Shareholders' Meeting on April 27, 2023.

⁶ All market prices are quotations of the Continental share in the Xetra system of Deutsche Börse AG. In order to improve comparability, figures prior to September 16, 2021, have been adjusted to account for the effect from the spin-off of Vitesco Technologies. Data source: Bloomberg.

Development of the Group Sectors: Automotive

Automotive in € millions	2022	2021	Δ in %
Sales	18,321.6	15,357.4	19.3
EBITDA	962.5	666.8	44.3
in % of sales	5.3	4.3	
EBIT	-970.1	-374.6	-159.0
in % of sales	-5.3	-2.4	
Research and development expenses (net)	2,387.7	2,136.6	11.8
in % of sales	13.0	13.9	
Depreciation and amortization ¹	1,932.6	1,041.4	85.6
thereof impairment ²	880.9	12.5	6,947.2
Capital expenditure ³	1,342.0	1,046.2	28.3
in % of sales	7.3	6.8	
Operating assets as at December 31	8,322.6	8,463.8	-1.7
Operating assets (average)	8,747.4	8,110.5	7.9
ROCE in %	-11.1	-4.6	
Number of employees as at December 31 ⁴	97,575	89,350	9.2
Adjusted sales ⁵	18,219.6	15,357.4	18.6
Adjusted operating result (adjusted EBIT) ⁶	-30.1	-215.2	86.0
in % of adjusted sales	-0.2	-1.4	

1 Excluding impairment on financial investments.

2 Impairment also includes necessary reversals of impairment losses.

3 Capital expenditure on property, plant and equipment, and software.

4 Excluding trainees.

5 Before changes in the scope of consolidation.

6 Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Development of the Group Sectors: Tires

Tires in € millions	2022	2021	Δ in %
Sales	14,005.2	11,807.6	18.6
EBITDA	2,644.7	2,525.9	4.7
in % of sales	18.9	21.4	
EBIT	1,723.6	1,700.6	1.4
in % of sales	12.3	14.4	
Research and development expenses (net)	319.8	293.8	8.8
in % of sales	2.3	2.5	
Depreciation and amortization ¹	921.1	825.3	11.6
thereof impairment ²	82.3	5.9	1,294.9
Capital expenditure ³	818.6	626.0	30.8
in % of sales	5.8	5.3	
Operating assets as at December 31	7,369.3	6,548.2	12.5
Operating assets (average)	7,508.2	6,625.5	13.3
ROCE in %	23.0	25.7	
Number of employees as at December 31 ⁴	56,987	57,217	-0.4
Adjusted sales ⁵	14,005.2	11,807.6	18.6
Adjusted operating result (adjusted EBIT) ⁶	1,841.6	1,729.2	6.5
in % of adjusted sales	13.1	14.6	

1 Excluding impairment on financial investments.

2 Impairment also includes necessary reversals of impairment losses.

3 Capital expenditure on property, plant and equipment, and software.

4 Excluding trainees.

5 Before changes in the scope of consolidation.

6 Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Development of the Group Sectors: ContiTech

ContiTech in € millions	2022	2021	Δ in %
Sales	6,594.3	5,912.6	11.5
EBITDA	486.4	833.7	-41.7
in % of sales	7.4	14.1	
EBIT	166.5	514.7	-67.7
in % of sales	2.5	8.7	
Research and development expenses (net)	163.8	156.5	4.7
in % of sales	2.5	2.6	
Depreciation and amortization ¹	319.9	319.0	0.3
thereof impairment ²	3.4	-3.1	209.7
Capital expenditure ³	199.8	204.4	-2.3
in % of sales	3.0	3.5	
Operating assets as at December 31	3,169.4	3,096.0	2.4
Operating assets (average)	3,275.8	3,070.3	6.7
ROCE in %	5.1	16.8	
Number of employees as at December 31 ⁴	41,798	40,960	2.0
Adjusted sales ⁵	6,553.0	5,753.7	13.9
Adjusted operating result (adjusted EBIT) ⁶	308.1	429.3	-28.2
in % of adjusted sales	4.7	7.5	

¹ Excluding impairment on financial investments.

² Impairment also includes necessary reversals of impairment losses.

³ Capital expenditure on property, plant and equipment, and software.

⁴ Excluding trainees.

⁵ Before changes in the scope of consolidation.

⁶ Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Development of the Group Sectors: Contract Manufacturing

Contract Manufacturing in € millions	2022	2021	Δ in %
Sales	665.6	889.6	-25.2
EBITDA	44.7	194.2	-77.0
in % of sales	6.7	21.8	
EBIT	9.5	130.4	-92.7
in % of sales	1.4	14.7	
Research and development expenses (net)	0.1	-0.1	200.0
in % of sales	0.0	0.0	
Depreciation and amortization ¹	35.2	63.8	-44.8
thereof impairment ²	0.0	13.8	-100.0
Capital expenditure ³	9.9	19.9	-50.3
in % of sales	1.5	2.2	
Operating assets as at December 31	531.2	753.9	-29.5
Operating assets (average)	635.2	450.2	41.1
ROCE in %	1.5	29.0	
Number of employees as at December 31 ⁴	2,192	2,904	-24.5
Adjusted sales ⁵	665.6	889.6	-25.2
Adjusted operating result (adjusted EBIT) ⁶	2.9	104.0	-97.2
in % of adjusted sales	0.4	11.7	

1 Excluding impairment on financial investments.

2 Impairment also includes necessary reversals of impairment losses.

3 Capital expenditure on property, plant and equipment, and software.

4 Excluding trainees.

5 Before changes in the scope of consolidation.

6 Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

EBITDA

EBITDA	€ millions		in % of sales	
	2022	2021	2022	2021
Automotive	962.5	666.8	5.3	4.3
Tires	2,644.7	2,525.9	18.9	21.4
ContiTech	486.4	833.7	7.4	14.1
Contract Manufacturing	44.7	194.2	6.7	21.8
Other/Holding/Consolidation	-172.3	-116.4	—	—
Continental Group	3,966.0	4,104.2	10.1	12.2

EBIT

EBIT	€ millions		in % of sales	
	2022	2021	2022	2021
Automotive	-970.1	-374.6	-5.3	-2.4
Tires	1,723.6	1,700.6	12.3	14.4
ContiTech	166.5	514.7	2.5	8.7
Contract Manufacturing	9.5	130.4	1.4	14.7
Other/Holding/Consolidation	-174.7	-125.3	—	—
Continental Group	754.8	1,845.8	1.9	5.5

Adjusted Operating Result (Adjusted EBIT)¹

Adjusted operating result (adjusted EBIT) ¹	€ millions		in % of adjusted sales ²	
	2022	2021	2022	2021
Automotive	-30.1	-215.2	-0.2	-1.4
Tires	1,841.6	1,729.2	13.1	14.6
ContiTech	308.1	429.3	4.7	7.5
Contract Manufacturing	2.9	104.0	0.4	11.7
Other/Holding/Consolidation	-171.8	-192.6	—	—
Continental Group	1,950.7	1,854.7	5.0	5.5

¹ Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

² Before changes in the scope of consolidation.

Key Figures of the Continental Share

€ (unless otherwise specified)	2022	2021
Basic earnings per share ¹	0.33	7.18
Diluted earnings per share ¹	0.33	7.18
Dividend per share	1.50 ²	2.20
Dividend payout ratio (%) ¹	— ³	30.6
Dividend yield ⁴ (%)	2.3 ²	2.1
Share price at year end	55.98	93.11
Annual average share price	66.01	103.03
Share price at year high	99.80	118.53
Share price at year low	44.31	87.53
Number of outstanding shares, average (in millions)	200.0	200.0
Number of outstanding shares as at December 31 (in millions)	200.0	200.0

All market prices are quotations of the Continental share in the Xetra system of Deutsche Börse AG. In order to improve comparability, figures prior to September 16, 2021, have been adjusted to account for the effect from the spin-off of Vitesco Technologies. Data source: Bloomberg.

¹ In the year under review, the Continental Group changed the methodology used for the recognition of uncertain tax positions. The comparative period has been adjusted accordingly. For more information, see Note 2 (General Information and Accounting Principles) of the notes to the consolidated financial statements.

² Subject to the approval of the Annual Shareholders' Meeting on April 27, 2023.

³ Not applied.

⁴ Dividend per share at the annual average share price.

Consolidated Statement of Income

The spin-off of Vitesco Technologies on September 15, 2021, resulted in the application of IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*, in the comparative period. Vitesco Technologies is reported as discontinued operations in the comparative period.

The items in the consolidated statement of income show the figures for continuing operations in the reporting and comparative periods. Net income in the comparative period comprises earnings after tax from continuing and discontinued operations.

€ millions	2022	2021
Sales	39,408.9	33,765.2
Cost of sales	-31,100.6	-26,024.9
Gross margin on sales	8,308.3	7,740.3
Research and development expenses	-4,165.3	-3,530.4
Selling and logistics expenses	-2,598.1	-2,391.7
Administrative expenses	-1,090.5	-1,004.9
Other income	2,091.0	2,099.8
Other expenses	-1,819.7	-1,122.5
Income from equity-accounted investees	28.3	54.8
Other income from investments	0.8	0.4
EBIT	754.8	1,845.8
Interest income ¹	83.6	82.9
Interest expense	-234.8	-180.4
Effects from currency translation	-59.6	-128.1
Effects from changes in the fair value of derivative instruments, and other valuation effects	12.8	69.5
Financial result ¹	-198.0	-156.1
Earnings before tax from continuing operations ¹	556.8	1,689.7
Income tax expense	-444.6	-359.5
Earnings after tax from continuing operations ¹	112.2	1,330.2
Earnings after tax from discontinued operations	n. a.	156.9
Net income ¹	112.2	1,487.1
Non-controlling interests	-45.6	-51.9
Net income attributable to the shareholders of the parent ¹	66.6	1,435.2
Earnings per share (in €) relating to		
Basic earnings per share from continuing operations ¹	0.33	6.39
Consolidated basic earnings per share ¹	0.33	7.18
Diluted earnings per share from continuing operations ¹	0.33	6.39
Consolidated diluted earnings per share ¹	0.33	7.18

¹ In the year under review, the Continental Group changed the methodology used for the recognition of uncertain tax positions. The comparative period has been adjusted accordingly. For more information, see Note 2 (General Information and Accounting Principles) of the notes to the consolidated financial statements.

Consolidated Statement of Financial Position

Assets

€ millions	Dec. 31, 2022	Dec. 31, 2021
Goodwill	3,218.2	3,711.8
Other intangible assets	973.7	1,087.7
Property, plant and equipment	11,467.2	11,411.6
Investment property	11.5	12.0
Investments in equity-accounted investees	305.1	305.9
Other investments	170.0	169.4
Deferred tax assets ¹	2,059.2	2,328.8
Defined benefit assets	93.1	101.6
Long-term derivative instruments and interest-bearing investments	105.8	113.2
Long-term other financial assets	270.0	229.6
Long-term other assets	114.9	113.7
Non-current assets ¹	18,788.7	19,585.3
Inventories	6,729.6	4,993.7
Trade accounts receivable	7,767.7	7,089.5
Short-term contract assets	99.8	94
Short-term other financial assets	140.0	118.4
Short-term other assets	1,033.8	1,066.1
Income tax receivables	277.6	303.4
Short-term derivative instruments and interest-bearing investments	101.5	112.7
Cash and cash equivalents	2,988.0	2,269.1
Assets held for sale	—	7.9
Current assets	19,138.0	16,054.8
Total assets ¹	37,926.7	35,640.1

¹ In the year under review, the Continental Group changed the methodology used for the recognition of uncertain tax positions. The comparative period has been adjusted accordingly. For more information, see Note 2 (General Information and Accounting Principles) of the notes to the consolidated financial statements.

Equity and liabilities

€ millions	Dec. 31, 2022	Dec. 31, 2021
Issued/subscribed capital	512.0	512.0
Capital reserves	4,155.6	4,155.6
Retained earnings ¹	9,910.5	10,283.9
Other comprehensive income	-1,318.9	-2,735.5
Equity attributable to the shareholders of the parent ¹	13,259.2	12,216.0
Non-controlling interests	475.8	452.5
Total equity ¹	13,735.0	12,668.5
Long-term employee benefits	2,623.5	4,743.0
Deferred tax liabilities	57.5	101.6
Long-term provisions for other risks and obligations	624.1	787.7
Long-term indebtedness	4,006.0	4,643.2
Long-term other financial liabilities	10.0	10.3
Long-term contract liabilities	7.8	7.6
Long-term other liabilities	31.0	36.0
Non-current liabilities	7,359.9	10,329.4
Short-term employee benefits	1,274.7	1,243.5
Trade accounts payable	7,637.0	5,865.4
Short-term contract liabilities	232.4	265.2
Income tax payables ¹	525.7	472.2
Short-term provisions for other risks and obligations ¹	1,036.8	1,105.4
Short-term indebtedness	3,688.7	1,617.3
Short-term other financial liabilities	1,763.8	1,265.0
Short-term other liabilities	672.7	808.2
Current liabilities ¹	16,831.8	12,642.2
Total equity and liabilities ¹	37,926.7	35,640.1

¹ In the year under review, the Continental Group changed the methodology used for the recognition of uncertain tax positions. The comparative period has been adjusted accordingly. For more information, see Note 2 (General Information and Accounting Principles) of the notes to the consolidated financial statements.

Consolidated Statement of Cash Flows

The spin-off of Vitesco Technologies on September 15, 2021, resulted in the application of IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*, in the comparative period. Vitesco Technologies is reported as discontinued operations in the comparative period.

The items in the consolidated statement of cash flows for the reporting period show continuing operations. The figures for the comparative period show continuing and discontinued operations. In addition, cash flow arising from operating activities, investing activities and financing activities is shown separately for continuing operations and discontinued operations in the comparative period.

€ millions	2022	2021
Net income ¹	112.2	1,487.1
Income tax expense	444.6	521.9
Financial result ¹	198.0	150.8
EBIT	754.8	2,159.8
Interest paid	-151.9	-165.4
Interest received	61.5	46.8
Income tax paid	-597.2	-751.2
Dividends received	31.4	31.0
Depreciation, amortization, impairment and reversal of impairment losses	3,211.2	2,415.0
Income from equity-accounted investees and other investments, incl. impairment and reversal of impairment losses	-29.1	-10.6
Gains/losses from the disposal of assets, companies and business operations	-16.2	-295.6
Changes in		
inventories	-1,644.9	-1,417.7
trade accounts receivable	-821.9	31.2
trade accounts payable	1,732.9	941.4
employee benefits and other provisions	-165.7	146.8
other assets and liabilities	-69.4	-177.1
Cash flow arising from operating activities	2,295.5	2,954.4
Cash flow arising from operating activities – continuing operations	2,295.5	2,490.5
Cash flow arising from operating activities – discontinued operations	n. a.	463.9
Cash flow from the disposal of assets	73.4	77.7
Capital expenditure on property, plant and equipment, and software	-2,132.8	-1,825.8
Capital expenditure on intangible assets from development projects and miscellaneous	-36.4	-52.0
Cash flow from the disposal of companies and business operations	-0.6	342.8
Acquisition of companies and business operations	-108.5	-124.7
Cash flow arising from investing activities	-2,204.9	-1,582.0
Cash flow arising from investing activities – continuing operations	-2,204.9	-1,420.2
Cash flow arising from investing activities – discontinued operations	n. a.	-161.8

¹ In the year under review, the Continental Group changed the methodology used for the recognition of uncertain tax positions. The comparative period has been adjusted accordingly. For more information, see Note 2 (General Information and Accounting Principles) of the notes to the consolidated financial statements.

€ millions	2022	2021
Cash flow before financing activities (free cash flow)	90.6	1,372.4
Issuance of bonds ²	625.0	—
Redemption of bonds ²	—	–200.0
Repayment of lease liabilities ²	–323.6	–339.3
Change in other indebtedness ²	822.2	–613.9
Change in derivative instruments and interest-bearing investments ²	22.9	70.7
Other cash changes	–36.1	–44.9
Dividends paid	–440.0	—
Dividends paid to and cash changes from equity transactions with non-controlling interests	–16.9	–29.3
Cash flow arising from financing activities	653.5	–1,156.7
Cash flow arising from financing activities – continuing operations	653.5	–1,134.0
Cash flow arising from financing activities – discontinued operations	n. a.	–22.7
Change in cash and cash equivalents	744.1	215.7
Cash and cash equivalents at the beginning of the reporting period	2,269.1	2,938.7
Effect of exchange-rate changes on cash and cash equivalents	–25.2	96.1
Cash and cash equivalents at the end of the reporting period	2,988.0	3,250.5
Less cash and cash equivalents from discontinued operations at the time of disposal	n. a.	–981.4
Cash and cash equivalents from continuing operations at the end of the reporting period	2,988.0	2,269.1

2 The presentation of the change in indebtedness was revised in fiscal 2022. The previous year's figures have been adjusted accordingly.

Segment Reporting

All segment report tables show only the figures for continuing operations in the reporting and comparative periods for all segments. As part of the new organizational structure in place since January 1, 2022, the reporting segments are Automotive, Tires, ContiTech and Contract Manufacturing. All key figures for the segments reflect the resegmentation over the entire reporting period and are adjusted accordingly for the comparative period.

Segment report for 2022

€ millions	Automotive	Tires	ContiTech	Contract Manufacturing	Other/ Holding/ Consolidation	Continental Group
External sales	18,323.1	13,900.5	6,520.2	665.1	—	39,408.9
Intercompany sales	-1.5	104.7	74.1	0.5	-177.8	—
Sales (total)	18,321.6	14,005.2	6,594.3	665.6	-177.8	39,408.9
EBIT (segment result)	-970.1	1,723.6	166.5	9.5	-174.7	754.8
in % of sales	-5.3	12.3	2.5	1.4	—	1.9
thereof income from equity-accounted investees	25.2	1.8	0.2	—	1.1	28.3
Depreciation and amortization ¹	1,932.6	921.1	319.9	35.2	2.4	3,211.2
thereof impairment ²	880.9	82.3	3.4	0.0	—	966.6
Capital expenditure ³	1,342.0	818.6	199.8	9.9	56.1	2,426.4
in % of sales	7.3	5.8	3.0	1.5	—	6.2
Internally generated intangible assets	24.4	—	—	—	—	24.4
Significant non-cash expenses/income	-177.7	-26.0	-61.2	-4.7	4.5	-265.1
Segment assets	15,350.7	10,780.0	4,676.4	758.4	325.7	31,891.2
thereof investments in equity-accounted investees	190.1	82.8	21.2	—	11.0	305.1
Segment liabilities	7,028.1	3,410.7	1,507.0	227.2	162.6	12,335.6
Operating assets as at December 31	8,322.6	7,369.3	3,169.4	531.2	163.1	19,555.6
Operating assets (average)	8,747.4	7,508.2	3,275.8	635.2	106.3	20,272.9
ROCE in %	-11.1	23.0	5.1	1.5	—	3.7
Number of employees as at December 31 ⁴	97,575	56,987	41,798	2,192	486	199,038
Adjusted sales ⁵	18,219.6	14,005.2	6,553.0	665.6	-177.8	39,265.6
Adjusted operating result (adjusted EBIT) ⁶	-30.1	1,841.6	308.1	2.9	-171.8	1,950.7
in % of adjusted sales	-0.2	13.1	4.7	0.4	—	5.0

¹ Excluding impairment on financial investments.

² Impairment also includes necessary reversals of impairment losses.

³ Capital expenditure on property, plant and equipment, and software.

⁴ Excluding trainees.

⁵ Before changes in the scope of consolidation.

⁶ Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Segment report for 2021

€ millions	Automotive	Tires	ContiTech	Contract Manufacturing	Other/ Holding/ Consolidation	Continental Group
External sales	15,304.4	11,722.1	5,850.5	888.2	—	33,765.2
Intercompany sales	53.0	85.5	62.1	1.4	-202.0	—
Sales (total)	15,357.4	11,807.6	5,912.6	889.6	-202.0	33,765.2
EBIT (segment result)	-374.6	1,700.6	514.7	130.4	-125.3	1,845.8
in % of sales	-2.4	14.4	8.7	14.7	—	5.5
thereof income from equity-accounted investees	56.9	-2.8	-0.3	—	1.0	54.8
Depreciation and amortization ¹	1,041.4	825.3	319.0	63.8	8.9	2,258.4
thereof impairment ²	12.5	5.9	-3.1	13.8	0.0	29.1
Capital expenditure ³	1,046.2	626.0	204.4	19.9	50.9	1,947.4
in % of sales	6.8	5.3	3.5	2.2	—	5.8
Internally generated intangible assets	31.5	—	—	—	—	31.5
Significant non-cash expenses/income	-318.3	-69.5	-61.1	-8.1	-31.1	-488.1
Segment assets	14,453.6	9,683.2	4,408.0	1,035.8	245.8	29,826.4
thereof investments in equity-accounted investees	187.7	86.8	21.5	—	9.9	305.9
Segment liabilities	5,989.8	3,135.0	1,312.0	281.9	158.3	10,877.0
Operating assets as at December 31	8,463.8	6,548.2	3,096.0	753.9	87.5	18,949.4
Operating assets (average)	8,110.5	6,625.5	3,070.3	450.2	159.6	18,416.1
ROCE in %	-4.6	25.7	16.8	29.0	—	10.0
Number of employees as at December 31 ⁴	89,350	57,217	40,960	2,904	444	190,875
Adjusted sales ⁵	15,357.4	11,807.6	5,753.7	889.6	-202.0	33,606.3
Adjusted operating result (adjusted EBIT) ⁶	-215.2	1,729.2	429.3	104.0	-192.6	1,854.7
in % of adjusted sales	-1.4	14.6	7.5	11.7	—	5.5

With the application of IFRS 5, the external sales of Vitesco Technologies resulting from supply and service relationships between the Contract Manufacturing segment and Vitesco Technologies have been shown as external sales of the Contract Manufacturing segment due to the continuation of the supply and service relationships. The external sales of discontinued operations have been reduced by this amount.

¹ Excluding impairment on financial investments.

² Impairment also includes necessary reversals of impairment losses.

³ Capital expenditure on property, plant and equipment, and software.

⁴ Excluding trainees.

⁵ Before changes in the scope of consolidation.

⁶ Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Reconciliation of EBIT to Net Income

€ millions	2022	2021	Δ in %
Automotive	-970.1	-374.6	-159.0
Tires	1,723.6	1,700.6	1.4
ContiTech	166.5	514.7	-67.7
Contract Manufacturing	9.5	130.4	-92.7
Other/Holding/Consolidation	-174.7	-125.3	-39.4
EBIT	754.8	1,845.8	-59.1
Financial result ¹	-198.0	-156.1	-26.8
Earnings before tax from continuing operations ¹	556.8	1,689.7	-67.0
Income tax expense	-444.6	-359.5	-23.7
Earnings after tax from continuing operations ¹	112.2	1,330.2	-91.6
Earnings after tax from discontinued operations	n. a.	156.9	n. a.
Net income ¹	112.2	1,487.1	-92.5
Non-controlling interests	-45.6	-51.9	12.1
Net income attributable to the shareholders of the parent ¹	66.6	1,435.2	-95.4
Earnings per share (in €) relating to			
Basic earnings per share from continuing operations ¹	0.33	6.39	-94.8
Consolidated basic earnings per share ¹	0.33	7.18	-95.4
Diluted earnings per share from continuing operations ¹	0.33	6.39	-94.8
Consolidated diluted earnings per share ¹	0.33	7.18	-95.4

¹ In the year under review, the Continental Group changed the methodology used for the recognition of uncertain tax positions. The comparative period has been adjusted accordingly. For more information, see Note 2 (General Information and Accounting Principles) of the notes to the consolidated financial statements.

Continental AG

€ millions	2022	2021
Net income	983.4	1,207.9
Accumulated profits brought forward from the previous year	2,151.5	1,383.7
Retained earnings	3,134.9	2,591.6

A proposal will be made to the Annual Shareholders' Meeting on April 27, 2023, to distribute a dividend of €1.50 per share.

Financial Calendar

2023	
Annual Press Conference	March 8
Analyst and Investor Conference Call	March 8
Annual Shareholders' Meeting (incl. key figures for the first quarter of 2023)	April 27
Quarterly Statement as at March 31, 2023	May 10
Half-Year Financial Report as at June 30, 2023	August 9
Quarterly Statement as at September 30, 2023	November 8

2024	
Annual Press Conference	March
Analyst and Investor Conference Call	March
Annual Shareholders' Meeting (incl. key figures for the first quarter of 2024)	April 26
Quarterly Statement as at March 31, 2024	May
Half-Year Financial Report as at June 30, 2024	August
Quarterly Statement as at September 30, 2024	November

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