



INTERIM STATEMENT FIRST QUARTER

# Q1/2022





## KEY GROUP FIGURES (IFRS)

€ million / as reported	Jan. 1 to March 31, 2022	Jan. 1 to March 31, 2021 <sup>1)</sup>	Change
<b>Revenue</b>	33.0	37.7	-12.6%
of which GAMING	11.9	18.8	-36.9%
of which PROFESSIONAL	21.1	18.9	11.6%
Gross profit	9.8	15.5	-36.6%
Gross profit margin	29.9%	41.1%	-11.2 pp
EBITDA	3.9	10.1	-61.1%
EBITDA (adjusted) <sup>2)</sup>	4.4	11.0	-59.8%
EBITDA margin	11.9%	26.8%	-14.9 pp
EBITDA margin (adjusted) <sup>2)</sup>	13.4%	29.0%	-15.6 pp
EBIT	0.0	6.7	-99.8%
EBIT (adjusted) <sup>2)</sup>	0.5	7.5	-93.5%
Group net loss/profit	-0.3	2.4	n.a.
Earnings per share (in €)	-0,01	0.12	n.a.
Cash flows from operating activities	-2.7	-0.4	-142.1%
Cash flows from investing activities	-2.0	-3.1	-56.7%
Free cash flow	-4.7	-3.5	-362.1%
Net working capital	51.8	45.9	13.0%

<sup>1)</sup> Basis: Unaudited condensed consolidated interim financial statements of Cherry AcquiCo GmbH (now Cherry AG), as of March 31, 2021, prepared in accordance with IFRS on interim financial reporting (IAS 34)

<sup>2)</sup> Adjusted for one-time and/or non-operating items

<sup>3)</sup> Liabilities to banks, current and non-current lease liabilities, and pension provisions less cash and cash equivalents

€ million / as reported	Dec. 31, 2022	Dec. 31, 2021 <sup>1)</sup>	Change
Total assets	407.7	411.0	-0.8%
Cash and cash equivalents	104.2	109.7	-5.0%
Equity	293.9	293.2	0.2%
Equity ratio	72.1%	71.3%	0.8 pp
Net debt <sup>3)</sup>	-39.5	-43.9	-10.0%
Employees	544	554	-1.8%

### Share

ISIN	DE000A3CRRN9
WKN	A3CRRN
Ticker (trading symbol)	C3RY
Share type	Ordinary bearer shares (no par value)
First quotation	June 29, 2021
Total number of outstanding shares	24,300,000
Stock exchange and segment	Prime Standard / regulated market FWB
Designated sponsor	Hauck Aufhäuser Lampe
Xetra closing price on March 31, 2022	€ 15.50
Market capitalization as of March 31, 2022	€376.7 million



## DEAR SHAREHOLDERS,

The first quarter of the current fiscal year was significantly impacted by the high level of uncertainty in the overall macroeconomic environment as a result of the COVID-19 pandemic and the war in Ukraine. Our business operations were specifically held down by supply chain disruptions, particularly in Asia, temporary fluctuations in our customers' ordering behavior, and lockdowns imposed in line with the Chinese government's zero-covid policy.

The current challenging market environment also impacted the stability of our own process chains, ranging from procurement to delivery. Suppliers from Shenzhen and Dongguan as well as one of our distributors from Shanghai were all temporarily affected by the lockdowns. We have responded to these underlying conditions with a variety of specific individual measures and optimized our roadmap for the remainder of 2022. Alongside operational improvements, these measures included in particular enlarging our management team with the aim of increasing its level of professionalism. With the appointment of Dr. Udo Streller as the third member of the Management Board (COO) with effect from April 1, the Supervisory Board has also applied the same approach at Management Board level.

In the GAMING business area, we continued developing the new version of our globally unique ULP switches and the market launch is scheduled for the second quarter. The distinguishing feature of this innovation is that it does not produce an acoustic „click feedback“.

This version of the switch is also suitable for use in office applications. In addition, we pushed ahead with the development of a new switch featuring a customizable functionality, which will be available for marketing as of the third quarter this year. With its innovative switching technology, this new switch will give competitive gamers in particular a new gaming experience. We are also equipping various gaming keyboards with our new Advanced Wireless technology, which ensures an optimized in-game response time for gamers and, with this technology, still has the advantages of being „untethered“ during use compared to a conventional, hardwired product. As a further highlight, in line with the current market trend we are developing new, smaller keyboards with a reduced number of keys (e.g. 60% of a conventional keyboard layout) that will be launched in the second half of the year.

In the PROFESSIONAL business area, we continue to make good progress with the sustainable expansion of our e-commerce sales channels. In addition to Europe, we are now also placing our focus on the USA as a further online sales market for our popular peripherals. The new KW X ULP Wireless Mechanical Keyboard will be officially launched in the fourth quarter of the current fiscal year. Apart from our high-quality mechanical switches, which are unique worldwide, this keyboard will stand out in particular due to its distinctive design and extra-flat profile. Our state-of-the-art e-health card terminals put us in an excellent position to benefit from both the current and the future requirements of gematik GmbH in terms of digital infrastructure for the healthcare sector. „Telematics Infrastructure 2.0“ is currently being designed and a schedule drawn up, thus establishing the basis for continuing to develop our products with the aim of tapping into new software- and service-based revenue streams with the next genera-

tion of telematics infrastructure (expected as of 2025).

Despite a decline in revenue due to the current unfavorable market environment in the first three months of 2022 compared with the particularly strong first quarter one year earlier, our underlying growth momentum remains high, with revenue up by around 19 percent compared to the same period of 2020. We have already taken current developments into account in our outlook for the full year. We expect Group revenue in the region of EUR 170 million to EUR 190 million for the 2022 fiscal year with an adjusted EBITDA margin of 23% to 26%.

To conclude, we would like to take this opportunity to extend our sincere thanks to all our employees for their exceptional commitment during this difficult period.

Munich, May 2022

Rolf Unterberger (CEO)

Bernd Wagner (CFO)

Dr. Udo Streller (COO)

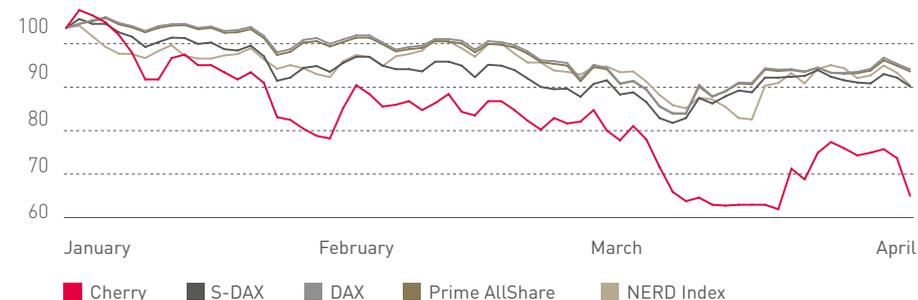


## CHERRY ON THE CAPITAL MARKET

Since it was founded in 1953, Cherry has been synonymous with innovative, high-quality products developed specifically to meet the various needs of its customers. Cherry AG is a globally operating manufacturer of high-end mechanical keyboard switches and computer input devices for applications in the fields of gaming, e-sports, office, industry, and healthcare. Cherry AG is listed in the Prime Standard quality segment of the Frankfurt Stock Exchange with its bearer shares (ISIN DE000A3CRRN9, WKN A3CRRN).

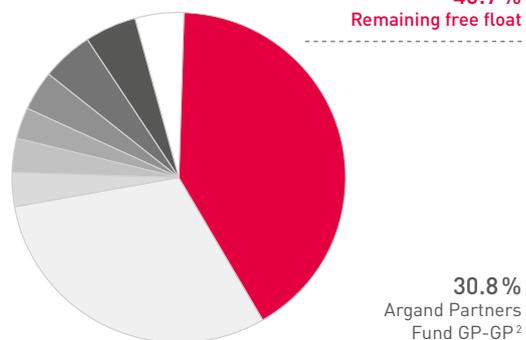
### RELATIVE PERFORMANCE OF THE CHERRY SHARE

in %



### SHAREHOLDER STRUCTURE<sup>1</sup>

3.2 %	Glennie Capital Ltd
3.2 %	UBS Group AG
3.2 %	Janus Henderson
3.8 %	Ophir Asset Management
5.0 %	The Capital Group Companies
5.0 %	Swedbank Robur Fonder
5.2 %	DWS Investment



<sup>1</sup> Information is based on voting rights notifications pursuant to Art. 40, Para. 1 of the German Securities Trading Act (WpHG). Status: May 2, 2022

<sup>2</sup> Based on internal investor reporting to Cherry, not subject to disclosure.

### INVESTMENT HIGHLIGHTS

#### Global market leader

Established market position as global market leader for mechanical gaming keyboard switches

#### Global multichannel sales

Comprehensive mix of sales channels (distributors, resellers, systems houses, retailers, e-tailers, DTC)

#### Innovation and quality leadership

Impressive track record since 1953 in developing high-quality product innovations

#### Scalable production base

Highly automated assembly machines and warehouse robotics

#### Brand recognition

High international brand recognition and brand loyalty in core markets

#### Solid financial profile

High profitability and attractive cash conversion

#### Blue chip customer base

Prestigious customers place their trust in reliable, high-quality Cherry technology

### ANALYSTS

Institute	Analyst	Recommendation	Target price <sup>1</sup>	Date
ABN AMRO / ODDO BHF	Julian Dobrovolschi			
	Leopoldo Palazzi Trivelli	Outperform	€ 30.00	April 4, 2022
Hauck Aufhäuser	Marie-Thérèse Gruebner			
Investment Banking	Tim Wunderlich	Buy	€ 31.00	April 25, 2022
Montega AG – Equity Research	Miguel Lago Mascato			
	Sebastian Weidhüner	Buy	€ 30.00	April 28, 2022
	Jörg Philipp Frey			
Warburg Research	Andreas Wolf	Buy	€ 32.00	April 5, 2022

<sup>1</sup> Cherry AG regularly updates the analyst overview on its website. The assessments presented merely reflect the opinions of the financial institutions, research companies, and analysts mentioned above. Cherry AG accepts no liability for the selection, accuracy, completeness, or correctness of the analysts' recommendations presented and their content. Interested parties are advised to obtain research reports directly from the respective analysts or from the relevant financial institutions or research companies. Cherry AG does not provide any research reports.

# Award winning product design

**CHERRY G80-3000N RGB TKL** mechanical keyboard wins the Red Dot Award 2022 for outstanding Product Design. The CHERRY G80-3000N RGB TKL is a modern, wired keyboard without a number pad for more desk space. The new, small keyboard builds on the first version of the G80-3000: with the classic, ergonomic keycaps and original typing feel, why change what is already perfect? Completely new features, on the other hand, are the contemporary and slimmer housing, the illumination with over 16 million colours and the state-of-the-art electronics.



reddot winner 2022





## BUSINESS PERFORMANCE

Business performance in the first quarter was impacted by supply chain disruptions related to the COVID-19 pandemic, temporary fluctuations in the ordering behavior of Cherry customers, and various lockdowns in China due to the pandemic. These factors led to a temporary slowdown in growth momentum in both of our key business areas. The lockdowns in China had a substantial impact on business with switches in the GAMING business area.

Against this backdrop, the GAMING business area, comprising the Components and Gaming Devices business units, and the PROFESSIONAL business area, comprising the Peripherals and Digital Health business units, developed at varying speeds in the first quarter 2022.

By contrast, at EUR 21.1 million (Q1/2021: EUR 18.9 million), revenue generated with third parties in the PROFESSIONAL business area rose by 11.6% compared with the same quarter one year earlier. The pace of growth in this business area was mainly driven by the steadily improving level of Digital Health business, following the start of sales of the e-health card terminals in the prior-year quarter. The adjusted EBITDA margin for this business area stood at 16.7% for the period under report (Q1/2021: 24.0%), primarily due to higher purchasing prices for raw materials, the expansion of marketing activities, and the corresponding increase in personnel required to implement Cherry's organic growth strategy.

€ million / as reported	GAMING			PROFESSIONAL			Konzern		
	Jan. 1 to March 31, 2022	Jan. 1 to March 31, 2021	Change	Jan. 1 to March 31, 2022	Jan. 1 to March 31, 2021	Change	Jan. 1 to March 31, 2022	Jan. 1 to March 31, 2021	Change
Revenue									
(with third parties)	11.9	18.8	-36.9%	21.1	18.9	11.6%	33.0	37.7	-12.6%
Gross profit	1.7	7.1	-76.2%	8.2	8.5	-3.5%	9.8	15.5	-36.6%
EBITDA (adjusted)	0.9	6.4	-86.3%	3.5	4.5	-22.1%	4.4	11.0	-59.8%
EBITDA margin (adjusted)	7.4%	34.1%	-26.7 pp	16.7%	24.0%	-7.3 pp	13.4%	29.0%	-15.6 pp
EBIT (adjusted)	-1.9	3.8	-150.0%	2.4	3.8	-37.6%	0.5	7.5	-93.5%
EBIT margin (adjusted)	-15.8%	19.9%	-35.7 pp	11.2%	20.0%	-8.8 pp	1.5%	20.0%	-18.5 pp

Revenue from third parties in the GAMING business area decreased by 36.9% to EUR 11.9 million (Q1/2021: EUR 18.8 million). The lower figure was primarily attributable to fluctuating demand in the consumer market for gaming keyboards, the limited availability of certain keyboard controllers (ICs), customer-related delays in launching new products, and various lockdowns in China and Hong Kong. The adjusted EBITDA margin in this business area came in at 7.4% for the period under report (Q1/2021: 34.1%), due in particular to reduced fixed cost coverage in view of lower revenue.

At EUR 33.0 million, Group revenue in the first quarter 2022 was 12.6% down on the same period one year earlier (Q1/2021: EUR 37.7 million). The decrease was mainly attributable to the above-mentioned factors affecting our business with switches. However, compared to the first quarter 2020 at the onset of the COVID-19 pandemic, quarterly revenue was up by 18.6%. Cost of sales went up by 4.1% to EUR 23.1 million during the three-month period under report (Q1/2021: EUR 22.2 million), mainly due to higher purchasing prices for materials. These factors resulted in a gross profit of



EUR 9.8 million (Q1/2021: EUR 15.5 million), which corresponds to a gross profit margin of 29.9% (Q1/2021: 41.1%).

Following the expansion of business activities in line with Cherry's organic growth strategy, marketing and selling expenses were 29.4% higher year on year at EUR 4.3 million (Q1/2021: EUR 3.3 million), while research and development expenses increased by 56.0% to EUR 2.0 million (Q1/2021: EUR 1.3 million), due to the development of new products for targeted portfolio expansion on the one hand and the continuous improvement of existing products on the other. By contrast, administrative expenses decreased by 21.3% to EUR 3.1 million (Q1/2021: EUR 3.9 million), mainly due to the preparations made for Cherry's IPO and share-based remuneration payments in the previous year. Taking into account the virtually unchanged level of other operating income and expenses, earnings before interest and taxes (EBIT) for the quarter under report were break-even at EUR 0.0 million (Q1/2021: EUR 6.7 million), corresponding to an EBIT margin of 0.0% (Q1/2021: 17.7%).

Adjusted EBITDA amounted to EUR 4.4 million (Q1/2021: EUR 11.0 million), corresponding to an adjusted EBITDA margin of 13.4% (Q1/2021: 29.0%).

With a significant improvement in the financial result to a negative amount of EUR 0.5 million (Q1/2021: negative EUR 3.6 million) and lower income taxes of EUR 0.0 million (Q1/2021: EUR 0.7 million), the Cherry Group reports a net loss of EUR 0.5 million for the period (Q1/2021: profit of EUR 2.4 million), corresponding to earnings per share of -0.01 (Q1/2021: EUR 0.12).

Total assets decreased slightly by 0.8% to EUR 407.7 million (December 31, 2021: EUR 411.0 million). Non-current assets went down by 0.8% to EUR 232.6 million (December 31, 2021: EUR 234.4 million) and current assets by 0.9% to EUR 175.1 million (December 31, 2021: EUR 176.6 million). Trade receivables remained almost unchanged at EUR 19.4 million (December 31, 2021: EUR 19.6 million). While inventories increased by 6.8% to EUR 47.2 million owing to short-term fluctuations in demand in the consumer market for gaming keyboards and preparations for the expansion of the e-commerce business in the Peripherals business unit over the course of the year (December 31, 2021: EUR 44.2 million), cash and cash equivalents decreased by 5.0% to EUR 104.2 million at the end of the reporting period (December 31, 2021: EUR 109.7 million).

Equity remained practically unchanged at EUR 293.9 million (December 31, 2021: EUR 293.2 million). Non-current liabilities were 2.1% lower at EUR 82.9 million (December 31, 2021: EUR 84.7 million). Current liabilities decreased by 6.6% to EUR 31.0 million (December 31, 2021: EUR 33.1 million), primarily due to the 17.5% reduction in trade payables to EUR 14.8 million (December 31, 2021: EUR 17.9 million).

In addition to the lower level of earnings for the period, the negative cash flow from operating activities amounting to EUR -2.7 million (Q1/2021: EUR -0.4 million) mainly reflects a significantly lower increase in inventories, trade receivables, and other assets and an increase in trade payables and other liabilities, whereas these had decreased in the same period of the previous year.

The cash outflow from investing activities of EUR -2.0 million (Q1/2021: EUR -3.1 million) comprises payments for investments in property, plant and equipment amounting to EUR -1.3 million and payments for investments in intangible assets of EUR -0.7 million.

These figures gave rise to a negative free cash outflow of EUR -4.7 million for the period under report (Q1/2021: EUR -3.5 million).



## RECONCILIATION TO ALTERNATIVE PERFORMANCE MEASURES (ESMA) <sup>1</sup>

Die folgende Tabelle zeigt die Überleitung von EBIT, EBITDA, bereinigtem EBIT und bereinigtem EBITDA zum Konzernergebnis der Cherry AG für das erste Quartal 2022 sowie für den Vergleichszeitraum im Geschäftsjahr 2021:

in €million	Jan. 1 to March 31, 2022	Jan. 1 to March 31, 2021 <sup>1</sup>
<b>Group net loss/profit</b>	-0.253	2.356
+ Income taxes	-0.200	0.699
- Financial result	0.468	3.627
<b>EBIT</b>	<b>0.014</b>	<b>6.682</b>
+/- Personnel expenses (including share-based personnel expenses) / (income)	-	0.151
+ Expenses related to capital market transactions	-	0.145
+ Expenses related to M&A transactions	-	0.422
+ Expenses related to natural disasters and pandemics	-	-
+ Other non-recurring expenses	0.472	0.128
<b>Adjusted EBIT</b>	<b>0.486</b>	<b>7.528</b>
+ Depreciation, amortization and impairment losses	3.918	3.424
<b>Adjusted EBITDA</b>	<b>4.405</b>	<b>10.952</b>
<b>EBIT</b>	<b>0.014</b>	<b>6.682</b>
+ Depreciation, amortization and impairment losses	3.918	3.424
<b>EBITDA</b>	<b>3.933</b>	<b>10.106</b>

<sup>1</sup> Basis: Unaudited condensed consolidated interim financial statements of Cherry AcquiCo GmbH (now Cherry AG) as of March 31, 2021, prepared in accordance with IFRS on interim financial reporting (IAS 34) erstellt in Übereinstimmung mit den IFRS zur Zwischenberichterstattung (IAS 34) zum 31. März 2021

## REPORT ON OPPORTUNITIES AND RISKS

In the first quarter 2022, no significant changes occurred compared to the opportunities and risks described in detail in the Combined Management Report for the Group and Cherry AG for the fiscal year 2021 in the "Report on opportunities and risks". The Annual Report 2021 is available on the Cherry website.

## OUTLOOK

In the Combined Management Report 2021, the Management Board provided a detailed explanation of the assumptions and longer-term trends underlying its forecast for the 2022 fiscal year. Accordingly, Cherry has implemented a broad set of measures to bolster its strategic course of growth in the medium and long term. The Management Board's medium-term prediction of double-digit revenue growth therefore remains in place based on the expected underlying conditions and market trends.

For the GAMING business area, the Management Board therefore expects revenue growth in the mid-single-digit percentage range for the current fiscal year with a slightly lower (adjusted) EBITDA margin due to macroeconomic developments as well as temporary increases in material prices, shipping costs, and non-recurring marketing expenses for expansion in the Asia-Pacific region.

For the PROFESSIONAL business area, the Management Board expects revenue growth in the low double-digit percentage range for the current fiscal year. In addition to the targeted further expansion of the product portfolio in the Peripherals business unit, growth will be driven primarily by the selective expansion of sales channels, particularly the e-commerce business via major online marketplaces in Europe in the second half of the year. The (adjusted) EBITDA margin in this business area will be impacted by increased investments in new products, software, personnel, and marketing expenses designed to drive future growth in the e-commerce business and expansion in the Asia-Pacific region and is also likely to be slightly lower.

Taking these factors into account, the Management Board expects Group revenue in the region of EUR 170 million to EUR 190 million for the 2022 fiscal year with an adjusted EBITDA margin of 23% to 26%. Beyond 2022, the Management Board anticipates double-digit revenue growth and an improved adjusted EBITDA margin.



# CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

AS OF MARCH 31, 2022 IN ACCORDANCE WITH IFRS (UNAUDITED)

The basis for prior-year comparison is the unaudited condensed interim consolidated financial statements of Cherry AcquiCo GmbH (now Cherry AG) as of March 31, 2021, prepared in accordance with IFRS on interim financial reporting (IAS 34).

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2022 (IFRS/UNAUDITED)

€ thousand

	Jan. 1 to March 31, 2022	Jan. 1 to March 31, 2021
Revenue	32,962	37,718
Cost of goods sold and services rendered to generate revenue	23,123	22,207
Gross profit	9,840	15,511
Marketing and selling expenses	4,321	3,341
Research and development expenses	2,004	1,285
Administrative expenses	3,094	3,930
Other operating income	69	140
Other operating expenses	475	413
Operating result before interest and taxes (EBIT)	14	6,682
Financial result	-468	-3,627
Earnings before taxes (EBT)	-454	3,055
Income taxes	-200	699
<b>Group net loss/profit</b>	<b>-253</b>	<b>2,356</b>
Undiluted (basic) earnings per share (in €)	-0.01	0.12
Diluted earnings per share (in €)	-0.01	0.12

### Income and expenses not recognized through profit or loss

€ thousand

	Jan. 1 to March 31, 2022	Jan. 1 to March 31, 2021
<b>Other comprehensive income that will be reclassified subsequently to profit or loss</b>	<b>1,194</b>	<b>806</b>
Foreign currency translation of financial statements of foreign entities	1,194	806
<b>Other comprehensive income that will not be reclassified subsequently to profit or loss</b>	<b>-</b>	<b>-</b>
Actuarial gains and losses	-	-
Other changes	-	-
<b>Income and expenses not recognized through profit or loss</b>	<b>1,194</b>	<b>806</b>
<b>Total comprehensive income for the period</b>	<b>-253</b>	<b>3.162</b>



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS OF MARCH 31, 2022 (IFRS/UNAUDITED)

### ASSETS

€ thousand

	March 31, 2022	Dec. 31, 2021
<b>NON-CURRENT ASSETS</b>		
Intangible assets	190,202	190,109
Property, plant and equipment	24,597	24,941
Right-of-use assets	16,982	17,989
Other non-financial assets	11	5
Deferred tax assets	821	1,307
	<b>232,612</b>	<b>234,351</b>
<b>CURRENT ASSETS</b>		
Inventories	47,229	44,156
Trade receivables	19,369	19,610
Current income tax receivables	2,655	1,853
Other non-financial assets	1,635	1,329
Cash and cash equivalents	104,198	109,678
	<b>175,085</b>	<b>176,626</b>
<b>Total assets</b>	<b>407,697</b>	<b>410,977</b>



## EQUITY AND LIABILITIES

€ thousand

### EQUITY

	March 31, 2022	Dec. 31, 2021
Subscribed capital	24,300	24,300
Capital reserves	263,171	263,280
Unappropriated profit	1,347	1,716
Accumulated other comprehensive income	5,050	3,856
	<b>293,869</b>	<b>293,152</b>

### NON-CURRENT LIABILITIES

Pension provisions	840	917
Other provisions	1,092	1,021
Financial liabilities	46,051	46,095
Lease liabilities	13,789	14,549
Other non-financial liabilities	113	115
Deferred tax liabilities	20,989	21,997
	<b>82,872</b>	<b>84,694</b>

### CURRENT LIABILITIES

Other provisions	233	252
Financial liabilities	202	202
Lease liabilities	3,792	3,982
Trade payables	14,757	17,892
Current income tax liabilities	1,592	1,435
Other financial liabilities	4,947	5,564
Other non-financial liabilities	5,434	3,804
	<b>30,956</b>	<b>33,131</b>

### Total equity and liabilities

<b>407,697</b>	<b>410,977</b>
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## CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2022 (IFRS/UNAUDITED)

€ thousand

	Jan. 1 to March 31, 2022	Jan. 1 to March 31, 2021
Net loss/profit for the period	-253	2,356
Depreciation, amortization and write-downs (+) / reversals thereof (-) on fixed assets	3,918	3,424
Increase (+) / decrease (-) in provisions	-25	-172
Other non-cash expenses (+) / income (-)	90	323
Increase (-) / decrease (+) in inventories, trade receivables and other assets	-2,512	-10,108
Increase (+) / decrease (-) in trade payables and other liabilities	-2,747	3,701
Interest expenses (+) / interest income (-)	468	3,627
Interest paid (-)	-436	-2,920
Interest received (+)	1	1
Tax expenses	-200	699
Income tax paid (+/-)	-967	-1,310
<b>Cash flows from operating activities</b>	<b>-2,663</b>	<b>-379</b>
Cash received (+) from disposals of property, plant and equipment	-	4
Cash paid (-) for investments in property, plant and equipment	-1,237	-1,811
Cash paid (-) for investments in intangible assets	-737	-872
Cash paid (-) for the purchase of consolidated companies	-	-420
<b>Cash flows from investing activities</b>	<b>-1,974</b>	<b>-3,099</b>
Cash paid (-) for other non-current financial liabilities	-998	-901
Cash paid (-) for the repayment of (financial) loans	-53	-37
Cash received (+) from (financial) loans raised	10	-
<b>Cash flows from financing activities</b>	<b>-1,041</b>	<b>-938</b>
Cash-relevant change in cash and cash equivalents	-5,679	-4,416
Changes in cash and cash equivalents due to changes in exchange rates, scope of consolidation, and valuation	198	416
<b>Cash and cash equivalents at the beginning of the period</b>	<b>109,678</b>	<b>22,900</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>104,198</b>	<b>18,900</b>



## FINANCIAL CALENDER 2022<sup>1</sup>

Interim Statement Q1 2022	May 11, 2022
HAIB Stockpicker Summit	May 12-13, 2022
BeNeLux roadshow (virtual)	May 17, 2022
Equity Forum, Frankfurt am Main	May 23-25, 2022
Annual General Meeting, virtual	June 8, 2022
Half-Year Report 2022	August 11, 2022
Equity Forum, Frankfurt am Main	September 5-6, 2022
Berenberg German Corporate Flagship Conference	September 19, 2022
Interim Statement Q3/9M 2022	November 15, 2022
Munich Capital Market Conference	November 16, 2022
Eigenkapitalforum	November 28-30, 2022

<sup>1</sup> Expected dates

## IMPRINT

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