



Interim Consolidated Financial Statements as of June 30, 2023





Key financials

Key figures of the PCC Group per IFRS		First half year 2023	First half year 2022	Change absolute	Change relative
Sales	€ m	548.0	667.6	-119.7	-17.9 %
- Polyols & Derivatives segment	€ m	100.7	136.4	-35.7	-26.2 %
- Surfactants & Derivatives segment	€ m	107.7	118.1	-10.4	-8.8 %
- Chlorine & Derivatives segment	€ m	165.4	161.4	3.9	2.4 %
- Silicon & Derivatives segment	€ m	44.4	73.9	-29.6	-40.0 %
- Trading & Services segment	€ m	64.9	113.2	-48.4	-42.7 %
- Logistics segment	€ m	63.2	64.3	-1.1	-1.7 %
- Holding & Projects segment	€ m	1.7	0.2	1.5	>100 %
Gross profit	€ m	176.3	246.5	-70.2	-28.5 %
EBITDA ¹	€ m	64.4	141.6	-77.1	-54.5 %
EBIT ²	€ m	26.3	105.4	-79.1	-75.1 %
EBT ³	€ m	-1.6	104.5	-106.1	<-100 %
Net result	€ m	-6.0	86.8	-92.9	<-100 %
Gross cash flow ⁴	€ m	45.3	134.3	-89.0	-66.3 %
Capital expenditures	€ m	67.0	44.3	22.7	51.2 %

Key figures of the PCC Group per IFRS		June 30, 2023	Dec. 31, 2022	Absolute change	Relative change
ROCE ⁵	%	10.8	18.0	-7.3 ⁹	-40.4 %
Net debt ⁶	€ m	732.2	699.4	32.8	4.7 %
Net debt/EBITDA		3.4	2.4	1.0	42.3 %
Group equity	€ m	408.0	419.2	-11.2	-2.7 %
Equity ratio ⁷	%	26.0	26.3	-0.3 ⁹	-1.2 %
Return on equity ⁸	%	12.3	51.1	-38.7 ⁹	-75.8 %
Employees		3,402	3,391	11	0.3 %
- Germany		162	165	-3	-1.8 %
- International		3,240	3,226	14	0.4 %

- 1 EBITDA (Earnings before Interest / financial result, Taxes, Depreciation and Amortization)
- 2 EBIT (Earnings before Interest / financial result and Taxes) = EBITDA – Depreciation and Amortization
- 3 EBT (Earnings before Taxes) = EBIT – Interest / financial result
- 4 Gross cash flow = Net result adjusted for non-cash income and expenses
- 5 ROCE (Return on Capital Employed) = EBIT / (Average equity + Average interest-bearing borrowings)
- 6 Net debt = Interest-bearing borrowings – Liquid funds – Other current securities
- 7 Equity ratio = Equity capital / Total assets
- 8 Return on equity = Net result for the year / Average equity
- 9 Change in percentage points

For more details regarding the definition of our key financials and Group indicators and the specific use of related terms, please refer to our Annual Report 2022 (<http://PCC-Group-Annual-Report-2022.pcc.eu>).



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Gender advisory

For the sake of readability and gender equity, we make use of the neutral singular “they” / “them” / “their” in reference to roles that may be both masculine and feminine. References to persons in general apply equally to all genders. All readers should feel equally addressed by the content of this report.

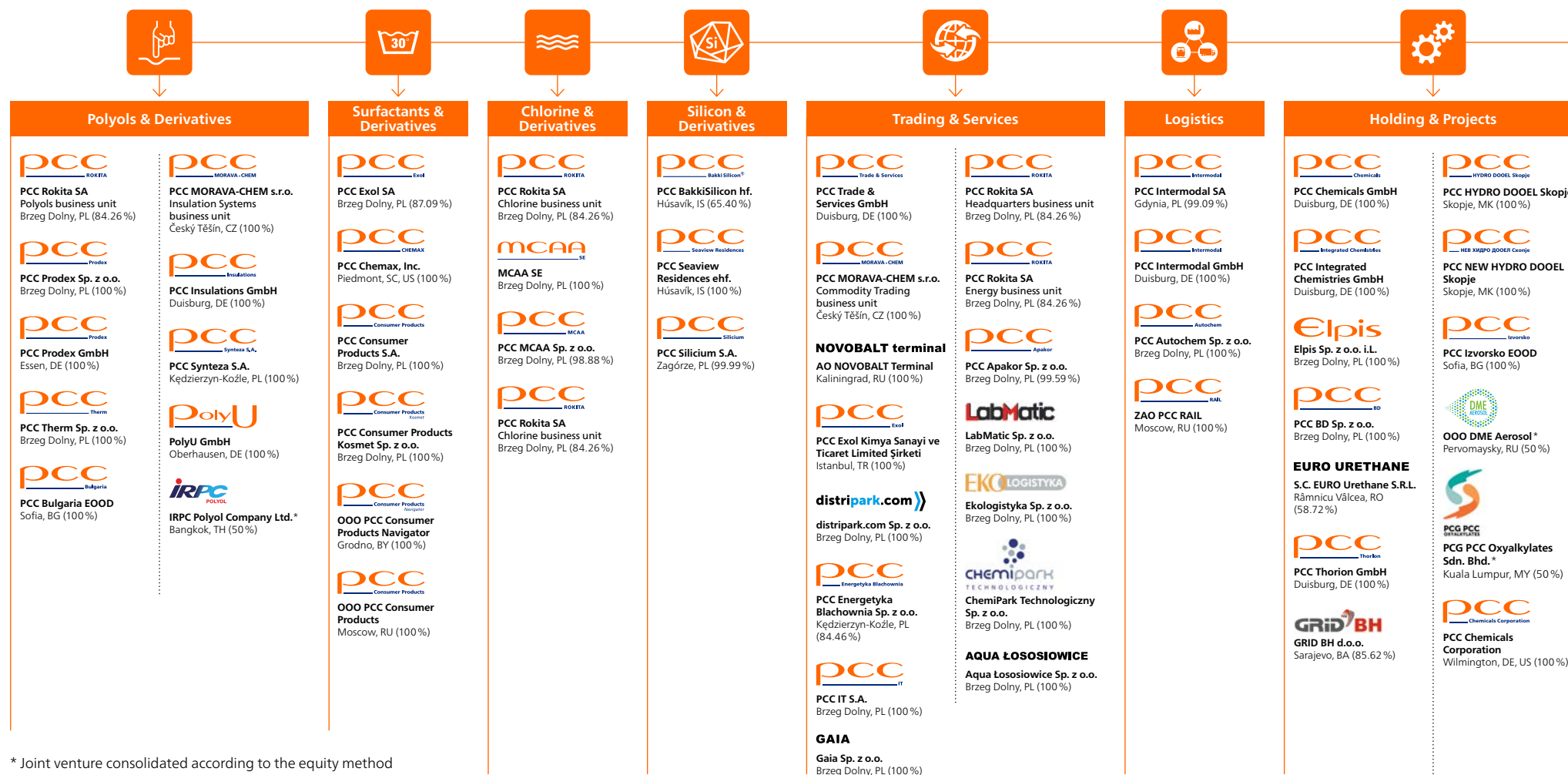
We thank you for your understanding.

Structure of the PCC Group

Aside from the holding company, PCC SE, the PCC Group comprises a total of 65 affiliates in Germany and abroad. The fully consolidated Group companies and the joint ventures consolidated according to the equity method are shown on this page (status as of June 30, 2023). The percentages indicated for the companies in this segment-aligned presentation represent the shares held both directly and indirectly (via subsidiaries) by PCC SE.



PCC SE, parent and holding company of the PCC Group, Duisburg (Germany)



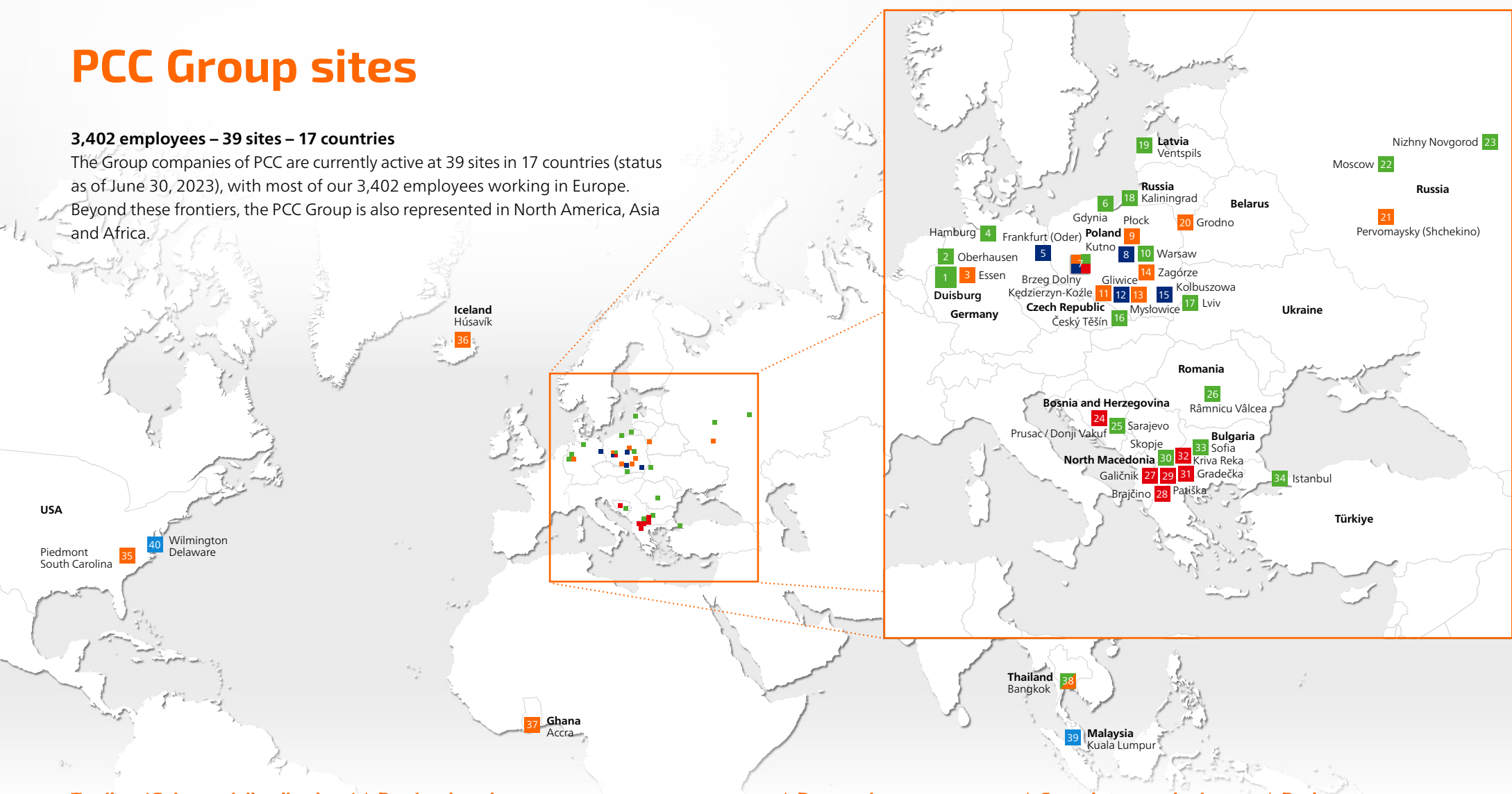
* Joint venture consolidated according to the equity method



PCC Group sites

3,402 employees – 39 sites – 17 countries

The Group companies of PCC are currently active at 39 sites in 17 countries (status as of June 30, 2023), with most of our 3,402 employees working in Europe. Beyond these frontiers, the PCC Group is also represented in North America, Asia and Africa.



Trading / Sales and distribution / Administration

- 1 Duisburg (Group headquarters)

All the sites indicated in green are trading companies, sales, distribution and administration units or regional offices.

Production sites

- 3 Essen (DE)
- 7 Brzeg Dolny (PL)
- 9 Płock (PL)
- 11 Kędzierzyn-Koźle (PL)
- 13 Mysłowice (PL)
- 14 Zagórze (PL)
- 20 Grodno (BY)
- 21 Pervomaysky (Shchekino) (RU)
- 35 Piedmont, South Carolina (US)
- 36 Húsavík (IS)
- 37 Accra (GHA)
- 38 Bangkok (TH)

Power plants

- 7 Brzeg Dolny (PL)
- 24 Prusac / Donji Vakuf (BA)
- 27 Galičnik (MK)
- 28 Brajčino (MK)
- 29 Patiška (MK)
- 31 Gradečka (MK)
- 32 Kriva Reka (MK) – Trial operation

Container terminals

- 5 Frankfurt (Oder) (DE)
- 7 Brzeg Dolny (PL)
- 8 Kutno (PL)
- 12 Gliwice (PL)
- 15 Kolbuszowa (Depot) (PL)

Projects

- 39 Kuala Lumpur (MY)
- 40 Wilmington, Delaware (US)

INTERIM CONSOLIDATED FINANCIAL STATEMENTS



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Consolidated statement of income

Figures in €k	(Note)	First half year 2023	First half year 2022
Sales revenue	(4)	547,975	667,634
Change in inventory of finished products and work in progress		-23,846	7,366
Other internal costs capitalized		7,161	5,247
Purchased goods and services	(5)	354,999	433,762
Personnel expenses	(6)	73,081	69,147
Other operating income		13,255	9,448
Other operating expenses		51,822	45,475
Result from investments accounted for using the equity method	(7)	-214	254
Earnings before interest / financial result, taxes, depreciation and amortization (EBITDA)		64,429	141,566
Depreciation and amortization		38,167	36,175
Operating profit (EBIT)		26,262	105,391
Interest and similar income	(8)	3,255	3,898
Interest and similar expenses	(8)	21,407	16,751
Currency translation result		-9,658	13,199
Other financial income		130	89
Other financial expenses		163	1,354
Earnings before taxes (EBT)		-1,582	104,472
Taxes on income	(9)	4,454	17,643
Net result		-6,036	86,829
Net result attributable to the Group		-364	74,393
Net result attributable to minority interests		-5,672	12,436



Consolidated statement of comprehensive income

Figures in €k	First half year 2023	First half year 2022
Net result	-6,036	86,829
Income and expenses recognized in equity for future recycling through profit and loss	20,599	3,942
Exchange differences on translation of foreign operations	20,599	3,942
Total income and expenses recognized in equity	20,599	3,942
Total comprehensive income	14,564	90,772
Share of comprehensive income attributable to the Group	20,236	78,336
Share of comprehensive income attributable to minority interests	-5,672	12,436



Consolidated balance sheet

Assets in €k (Note)	June 30, 2023	Dec. 31, 2022
Non-current assets	1,153,564	1,100,041
Intangible assets (12)	47,244	50,562
Property, plant and equipment (13)	974,684	928,205
Right-of-use assets (14)	63,080	58,264
Investments accounted for using the equity method (7)	14,827	15,263
Non-current financial assets	18,492	19,579
Other non-current financial assets	17,487	16,775
Deferred tax assets	17,063	10,635
Other receivables and other assets	688	757
Current assets	414,796	492,175
Inventories (15)	116,994	149,439
Trade accounts receivable	106,435	141,319
Other receivables and other assets	37,450	31,061
Income tax receivables	6,557	6,576
Cash and cash equivalents	147,361	163,780
Total assets	1,568,360	1,592,216

Equity and liabilities in €k (Note)	June 30, 2023	Dec. 31, 2022
Equity (16)	407,952	419,201
Subscribed capital	5,000	5,000
Capital reserve	56	56
Revenue reserves / Other reserves	263,807	276,807
Other equity items / OCI	-18,645	-39,245
Minority interests	78,494	97,342
Hybrid capital	79,240	79,240
Non-current provisions and liabilities	797,544	780,258
Provisions for pensions and similar obligations	1,289	1,042
Other provisions	5,818	5,320
Deferred tax liabilities	10,868	11,076
Financial liabilities (17)	720,693	707,754
Other liabilities	58,876	55,067
Current provisions and liabilities	362,864	392,757
Provisions for pensions and similar obligations	73	88
Other provisions	46,182	51,827
Current tax liabilities	6,057	31,814
Trade accounts payable	86,813	98,875
Financial liabilities (17)	157,510	154,295
Other liabilities	66,230	55,858
Total equity and liabilities	1,568,360	1,592,216



Consolidated statement of changes in equity

Figures in €k	Subscribed capital	Capital reserve	Revenue reserves / Other reserves	Other equity items / OCI	Equity attributable to Group	Minority interests	Hybrid interests	Total Group equity
Jan. 1, 2022	5,000	56	138,547	-36,597	107,006	37,562	-	144,569
Dividends paid to shareholders	-	-	-4,750	-	-4,750	-9,561	-	-14,311
Changes in consolidation scope and other consolidation effects	-	-	14,626	-	14,626	58,223	-	72,849
Hybrid capital	-	-	-	-	-	-	72,152	72,152
Total comprehensive income	-	-	74,393	3,942	78,336	12,436	-	90,772
Net result	-	-	74,393	-	74,393	12,436	-	86,829
Other income and expenses recognized in consolidated equity	-	-	-	3,942	3,942	-	-	3,942
- Currency translation differences	-	-	-	3,942	3,942	-	-	3,942
June 30, 2022	5,000	56	222,817	-32,655	195,218	98,660	72,152	366,030



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Consolidated statement of changes in equity

Figures in €k	Subscribed capital	Capital reserve	Revenue reserves / Other reserves	Other equity items / OCI	Equity attributable to Group	Minority interests	Hybrid interests	Total Group equity
Jan. 1, 2023	5,000	56	276,807	-39,245	242,618	97,342	79,240	419,201
Dividends paid to shareholders	-	-	-14,050	-	-14,050	-15,173	-	-29,223
Changes in consolidation scope and other consolidation effects	-	-	1,413	-	1,413	1,996	-	3,410
Total comprehensive income	-	-	-364	20,599	20,236	-5,672	-	14,564
Net result	-	-	-364	-	-364	-5,672	-	-6,036
Other income and expenses recognized in consolidated equity	-	-	-	20,599	20,599	-	-	20,599
- Currency translation differences	-	-	-	20,599	20,599	-	-	20,599
June 30, 2023	5,000	56	263,807	-18,645	250,218	78,494	79,240	407,952



Consolidated statement of cash flows

Figures in €k	First half year 2023	First half year 2022
Net result	-6,036	86,829
Depreciation and amortization	38,167	36,175
Write-downs of financial investments	131	1,320
Expenses (+) / income (-) from income tax	4,454	17,643
Expenses (+) / income (-) from interest	18,152	12,853
Change in provisions for pensions and other provisions	-4,913	5,922
Interest received	1,693	167
Income taxes paid	-35,914	-20,971
Increase (+), decrease (-) in value adjustments for receivables and other assets	23	32
Gains (-) / losses (+) from disposal of non-current assets	-291	-2,413
Write-ups of intangible assets, property, plant and equipment and right-of-use assets	-152	-173
Result from investments accounted for using the equity method	214	-254
Other non-cash gains (-) and expenses (+)	29,778	-2,840
Gross cash flow	45,305	134,289
Increase (-), decrease (+) in inventories	32,446	-14,758
Increase (-), decrease (+) in trade accounts receivable	34,861	-44,530
Increase (-), decrease (+) in accounts receivable from affiliated companies	-37	98
Increase (-), decrease (+) in other assets	-12,691	-3,364
Increase (+), decrease (-) in trade accounts payable	-12,078	2,948
Increase (+), decrease (-) in accounts payable to affiliated companies	242	76
Increase (+), decrease (-) in other liabilities	-12,011	-8,620
Cash flow from operating activities	76,037	66,139
Proceeds from disposal of property, plant and equipment	346	3,851
Proceeds from disposal of right-of-use assets	1,128	4,730
Proceeds from disposal of non-current financial investments	31	-

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Consolidated statement of cash flows

Figures in €k	First half year 2023	First half year 2022
Proceeds from disposals of other non-current financial assets	4	1
Capital expenditures on intangible assets	-1,929	-8,583
Capital expenditures on property, plant and equipment	-54,089	-31,482
Capital expenditures on right-of-use assets	-21	489
Capital expenditures on non-current financial investments	-1	-
Capital expenditures on other non-current financial assets	-	-872
Cash flow from investing activities	-54,532	-31,868
Payments to shareholder and owner (dividend)	-4,050	-
Payments to minority interests (dividend)	-15,173	-9,561
Proceeds from issuance of bonds	43,179	31,449
Payments for redemption of bonds	-40,249	-45,730
Proceeds from banks	20,183	37,294
Payments to banks	-21,921	-26,702
Payment of lease liabilities	-8,753	-7,581
Payments for the partial acquisition of shares in an affiliate without gain of control	-78	-
Interest paid	-17,680	-15,330
Cash flow from financing activities	-44,543	-36,162
Changes in cash and cash equivalents due to cash transactions	-23,038	-1,890
Changes in cash and cash equivalents due to foreign exchange rates	6,618	-1,544
Cash and cash equivalents at the beginning of the period	163,780	93,763
Cash and cash equivalents at the end of the period	147,361	90,329

Notes to the interim consolidated financial statements

Summary of the main accounting and valuation principles

(1) General disclosures

PCC Societas Europaea (PCC SE) is a non-listed corporation under European law headquartered in Duisburg and the parent company of the PCC Group. Its address is Moerser Str. 149, 47198 Duisburg, Germany. PCC is recorded in the Commercial Register of Duisburg District Court under reference HRB 19088.

The interim consolidated financial statements of PCC SE for the period from January 1 to June 30, 2023 have been prepared in accordance with International Financial Reporting Standards (IFRSs) and the related interpretations as adopted by the European Union (EU). The interim consolidated financial statements have been prepared in accordance with IAS 34 and offer condensed reporting compared to the consolidated financial statements.

The interim consolidated financial statements have been prepared in euros. Unless otherwise stated, all amounts are presented in thousands of euros (€k). Rounding differences may therefore arise.

These interim financial statements were prepared and authorized for issue by the Executive Board of PCC SE at its meeting on August 31, 2023. The interim consolidated financial statements have been reviewed by the auditor of the consolidated financial statements.

(2) Scope of consolidation

The consolidated financial statements of the PCC Group cover PCC SE and all material subsidiaries. Subsidiaries and associates regarded individually and in aggregate as being immaterial in terms of portraying a true and fair view of the net assets, financial position, and results of operations of the Group have been omitted from the consolidation process and are recognized as financial investments in equity instruments. The scope of fully consolidated companies has changed as follows since December 31, 2022.

Fully consolidated subsidiaries	Domestic	International
Jan. 1, 2023	9	39
Additions	–	1
Disposals / Mergers	1	1
June 30, 2023	8	39

The disposals are the result of mergers of companies with the aim of concentrating related business activities and reducing the administrative burden. The addition results from the inclusion of a pre-existing affiliate in the scope of consolidation.

(3) Accounting and valuation principles applied for interim reporting

Standards and interpretations applied

With the exception of the standards and interpretations whose application is mandatory as of January 1, 2023, the same accounting policies have been applied in the preparation of the interim consolidated financial statements as in the consolidated financial statements for the year ended December 31, 2022. The accounting pronouncements listed in the table that are to be applied for the first time have no material impact on the interim consolidated financial statements of the PCC Group.

Mandatory first-time adoption of standards and interpretations Standard / interpretation	Application mandatory per IASB as of	Application mandatory in the EU as of
IFRS 17 Insurance Contracts	January 1, 2023	January 1, 2023
Amendments to IAS 1 Presentation of Financial Statements and to IFRS Practice Statement 2: Disclosure of Accounting Policies	January 1, 2023	January 1, 2023
Amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates	January 1, 2023	January 1, 2023
Amendments to IAS 12 Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	January 1, 2023	January 1, 2023
Amendments to IFRS 17 Insurance Contracts: Initial Application of IFRS 17 and IFRS 9 – Comparative Information	January 1, 2023	January 1, 2023



Foreign currency translation

The euro exchange rates of the currencies of importance are indicated in the table opposite:

Currency exchange rate for 1 €	Closing rate		Average rate first half year	
	June 30, 2023	Dec. 31, 2022	2023	2022
Bosnian convertible mark (BAM)	1.9558	1.9558	1.9558	1.9558
Bulgarian lev (BGN)	1.9558	1.9558	1.9558	1.9558
Belarusian ruble (BYN)	2.7178	2.7013	2.7040	3.1346
Czech koruna (CZK)	23.7420	24.1160	23.6870	24.6480
Icelandic króna (ISK)	148.7000	151.5000	151.0900	141.3800
North Macedonian denar (MKD)	61.6320	61.4932	61.4932	61.6517
Malaysian ringgit (MYR)	5.0717	4.6984	4.8188	4.6694
Polish złoty (PLN)	4.4388	4.6808	4.6244	4.6354
Romanian leu (RON)	4.9635	4.9495	4.9342	4.9457
Russian ruble (RUB)	97.1175	79.2258	83.7708	85.5877
Thai baht (THB)	38.4820	36.8350	36.9561	36.8550
Turkish lira (TRY)	28.3193	19.9649	21.5662	16.2579
Ukrainian hryvnia (UAH)	40.0006	38.9510	39.5236	31.7356
US dollar (USD)	1.0866	1.0666	1.0807	1.0934

**Use of assumptions and estimates**

The preparation of the interim financial statements requires management to make a number of judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, contingent assets and liabilities, and income and expenses. The judgments, estimates and assumptions applied in the interim financial statements are consistent with those used in the most recent consolidated financial statements of the PCC Group for the year ended December 31, 2022, the only exception being the estimate of income tax, which is determined in the interim financial statements by applying the estimated average annual effective income tax rate to the pre-tax profit for the interim reporting period.

Impact of the war in Ukraine on the financial statements

Russia's war of aggression on Ukraine has far-reaching economic consequences and is impeding certain aspects of the business activity within the PCC Group. In the Trading & Services segment, all trade in commodities of Russian origin was fully discontinued in mid-2022 in order to comply with the sanctions imposed, and this is reflected in lower revenue and earnings contributions.

In the Logistics segment, the rail freight car business of ZAO PCC Rail, a Russian subsidiary of PCC based in Moscow, was discontinued at the end of 2022, and the rail car fleet sold. PCC may dispose of the company's cash generated from the sale on a cross-border basis, subject to the applicable foreign exchange restrictions.

The war in Ukraine poses political and economic risks beyond the reasonable control of PCC. The future impact of economic developments and sanctions on the net assets, financial position, and results of operations of the PCC Group is carefully monitored on an ongoing basis.

Notes to the individual items of the consolidated statement of income

(4) Sales revenue

Sales revenue amounted to €548.0 million in the first half of 2023 (H1 2022: €667.6 million). The total breaks down to €485.0 million from the sale of goods and €62.9 million from the provision of services, with the latter primarily relating to transportation services. An analysis of sales revenue by segment and geographical region is presented in Notes (10) and (11).

(5) Purchased goods and services

Figures in €k	First half year 2023	First half year 2022
Cost of raw materials, supplies and merchandise	279,476	350,192
Cost of external services	67,353	69,543
Transport and warehouse costs	8,170	14,027
Purchased goods and services	354,999	433,762

(6) Personnel expenses

Figures in €k	First half year 2023	First half year 2022
Wages and salaries	61,729	58,996
Social security contributions	10,328	9,156
Pension costs	1,025	995
Personnel expenses	73,081	69,147

The number of employees at the reporting date was 3,402 (December 31, 2022: 3,391). The distribution of employees as of the reporting date by segment and geographical region can be found in the tables in Notes (10) and (11).

(7) Result from investments accounted for using the equity method

Figures in €k	2023	2022
Equity value as of Jan. 1	15,263	15,573
Proportionate net profit / loss for the year	-1,933	429
Adjustment for negative valuation	1,720	-
Reversal of negative value carried forward	-	-801
Other changes	-223	63
Equity value as of June 30 / Dec. 31	14,827	15,263

The equity valuations of IRPC Polyol Company Ltd., Bangkok (Thailand), PCG PCC Oxyalkylates Sdn. Bhd., Kuala Lumpur (Malaysia), and OOO DME Aerosol, Pervomaysky (Russia) have essentially been adjusted for the pro-rata results. Due to the related loss allocations exceeding the equity value of OOO DME Aerosol, the equity value for this company is stated at zero.

(8) Interest result

The largest single item is the interest payable on bonds. Both PCC SE and two of its subsidiaries issue bonds to finance investments and refinance maturing liabilities. Note (17) contains a detailed presentation of bond liabilities and their terms.

The weighted interest rate across all interest-bearing liabilities in the first half of 2023 was 4.6% and was thus slightly above the figure of 4.3% recorded in fiscal 2022.

(9) Taxes on income / Tax expense

Income taxes include current tax expenses of €9.9 million (H1 2022: €16.8 million) and deferred tax income of €5.4 million (H1 2022: deferred tax expenses of €0.9 million). The resulting tax rate in the first half of 2023 was -2.8% (H1 2022: 16.9%).

Figures in €k	First half year 2023	First half year 2022
Interest and similar income	3,255	3,898
Interest income from deposits	1,326	2
Interest income on bank balances	906	746
Interest income from derivative financial instruments	516	2,899
Interest income on loans to affiliated companies	505	251
Interest income from the discounting of long-term provisions	2	-
Interest and similar expenses	21,407	16,751
Interest expense on bearer bonds	10,523	9,437
Interest expense on bank liabilities	8,867	6,367
Interest expense on factoring arrangements	53	104
Interest expense on the discounting of long-term provisions	111	-20
Interest expense on leases	1,046	863
Interest expense on derivative financial instruments	805	-
Interest expense on loans received from affiliated companies	2	1
Interest result	-18,152	-12,853

Segment report

(10) Business segment report

The PCC Group currently has more than 3,400 employees at 39 sites in 17 countries. The portfolio companies are divided into seven segments. Six of the segments, Polyols & Derivatives, Surfactants & Derivatives, Chlorine & Derivatives, Silicon & Derivatives, Trading & Services, and Logistics bear operational responsibility. A total of 18 business units are assigned to these segments, which are managed by the international companies and entities. The seventh segment, Holding & Projects, includes not only the holding company PCC SE but also other companies and entities that either serve as intermediate holding companies or are still at the project development

stage. These include, but are not limited to, PCG PCC Oxyalkylates Sdn. Bhd. (oxyalkylates project in Malaysia) and PCC Chemicals Corporation, Wilmington (Delaware, USA).

The assignment of the Group's businesses to the six operational segments assists in the leverage of synergy effects and sharpens the profile of the individual operations. The adoption of this structure underscores the PCC Group's commitment to its strategy of active investment management and ongoing portfolio optimization. The management of the portfolio assets and affiliates together with examination of further acquisitions for the purpose of competence-related diversification into new market segments remains at the heart of Group

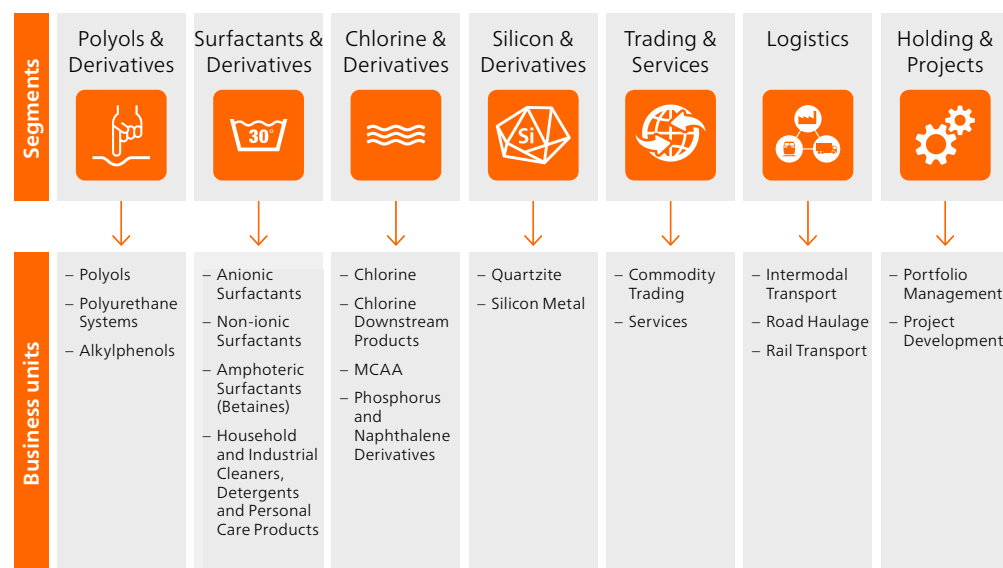
policy. In the long term, this is intended to secure sustainable growth and continuously increase our enterprise value.

The **Polyols & Derivatives** segment comprises the Polyols, Polyurethane Systems and Alkylphenols business units. Polyols are the basic materials of polyurethane foams, or PU foams for short. They have a broad spectrum of applications in a wide range of industries: from the PCC foam technology iPoltec® for high-comfort mattresses to PU foam systems for the effective and climate-friendly thermal insulation of buildings.

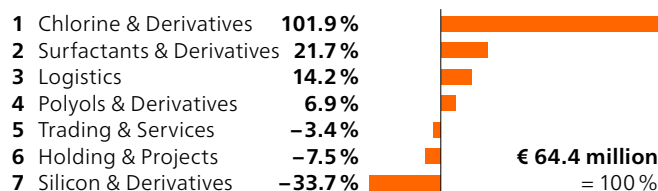
The **Surfactants & Derivatives** segment comprises the business units Anionic Surfactants, Nonionic Surfactants, Amphoteric Surfactants (Betaines), and Household and Industrial Cleaners, Detergents and Personal Care Products. Offering a wide range of foaming, wetting, emulsifying and cleaning effects, surfactants are an essential ingredient in many products. In toothpastes, for example, they provide the cleaning effect enhanced by foam formation, and in dishwashing detergents they ensure that dirt is effectively dislodged from hard surfaces.

The **Chlorine & Derivatives** segment comprises the Chlorine, Chlorine Downstream Products, MCAA, and Phosphorus and Naphthalene Derivatives business units. Chlorine is not only one of the most widely used basic feedstocks encountered in the chemical industry, it is also an indispensable part of many people's everyday lives: in a swimming pool, for example, it acts as a disinfectant to protect users against pathogens. Moreover, chlorine and chlorine derivatives produced by PCC in an environmentally friendly manner using membrane technology are also essential chemicals for use in the water industry and the petrochemical sector.

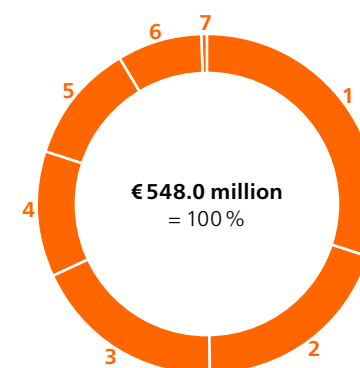
Segments and business units of the PCC Group



Figures in €k	First half year 2023	First half year 2022
EBITDA	64,429	141,566
Depreciation & amortization	38,167	36,175
Financial result	-27,844	-919
EBT	-1,582	104,472

EBITDA 2023 H1 by segment in %

Sales revenues 2023 H1 by segment in %

1 Chlorine & Derivatives	30.2%	4 Trading & Services	11.8%
2 Surfactants & Derivatives	19.7%	5 Logistics	11.5%
3 Polyols & Derivatives	18.4%	6 Silicon & Derivatives	8.1%
		7 Holding & Projects	0.3%



The **Silicon & Derivatives** segment is divided into the Quartzite and Silicon Metal business units. Silicon metal is used, among other things, in the aluminum industry as an alloying element for automotive production, and the chemical industry, e.g. for the production of silicones and silanes. In addition, a strong long-term increase in demand for silicon metal is expected from new applications pertaining to climate protection. PCC produces this material on the basis of 100% renewable energy. Quartzite, the key raw material for silicon metal production, is extracted from the Group's own quartzite quarry in Zagórze, Poland.

The **Trading & Services** segment combines the two business units Commodity Trading and Services. The trading portfolio of petroleum- and carbon-derived commodities includes, in particular, chemical feedstocks, especially coke plant by-products such as crude tar and crude benzene. The services portfolio includes IT services and the Conventional Energies business. PCC's combined heat and power plant in Brzeg Dolny supplies the production facilities at this site with electricity and process steam, and is also the district heating provider for large parts of the town of Brzeg Dolny.

The **Logistics** segment comprises the Intermodal Transport, Road Haulage and Rail Transport business units. PCC is one of the leading providers of container transport services in Poland. The logistics network extends from Eastern Europe to the Benelux countries, as well as to China and other Asian hubs via the new Silk Road. The PCC Group owns five container terminals and is licensed for railway operations in Poland and Germany. The tanker fleet of PCC specializes in the Europe-wide road haulage of liquid chemicals.

The **Holding & Projects** segment is divided into two business units, namely Portfolio Management and Project Development. Assigned to this segment are entities that are in the planning and implementation phase – such as the construction of a production plant for oxyalkylates in Malaysia within the framework of a joint venture with PETRONAS Chemicals Group Berhad. Such investment projects are not assigned to the respective operating units until after the start of production. This is in order to relieve those businesses of the burden of project management while at the same time making effective use of the experience of Group management in project engineering. The segment also includes the environmentally friendly small hydropower plants in the Renewable Energies business area.

The valuation principles for the Group's segment report are based on those used in preparation of the consolidated financial statements. Group-internal transactions are essentially performed in accordance with the same arm's length principles as those involving third parties. According to IFRS 8, operating segments are components of an entity, the operations of which can be clearly distinguished on the basis of the Group's internal reporting and for which the operating results are regularly reviewed by the entity's chief operating decision maker to make resource allocation decisions and to assess performance. Information reported to the main decision makers for the purpose of allocating resources to the operating segments of the Group and assessing their financial performance relates to the types of products manufactured and / or services provided.

Business segment report

First half year in €k	Polyols & Derivatives		Surfactants & Derivates		Chlorine & Derivatives		Silicon & Derivatives		Trading & Services		Logistics		Holding & Projects		Consolidation effects		PCC Group	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Sales per segment (total output)	135,076	312,817	126,545	141,651	238,340	297,832	44,839	76,836	135,273	200,550	72,716	79,913	1,730	209	-	-	754,520	1,109,809
Sales to other PCC segments	34,377	176,423	18,840	23,549	72,964	136,398	468	2,902	70,403	87,312	9,494	15,592	-	-	-	-	206,545	442,175
Net external sales (consolidated)	100,699	136,395	107,705	118,102	165,376	161,434	44,371	73,934	64,870	113,238	63,223	64,321	1,730	209	-	-	547,975	667,634
Contribution to total consolidated revenue	18.4%	20.4%	19.7%	17.7%	30.2%	24.2%	8.1%	11.1%	11.8%	17.0%	11.5%	9.6%	0.3%	0.0%	-	-	100.0%	100.0%
EBITDA	4,452	25,258	13,960	21,820	65,627	66,033	-21,702	17,771	-2,182	356	9,127	11,358	-2,112	433	-2,741	-1,462	64,429	141,566
EBITDA margin	4.4%	18.5%	13.0%	18.5%	39.7%	40.9%	-48.9%	24.0%	-3.4%	0.3%	14.4%	17.7%	-122.1%	206.5%	-	-	11.8%	21.2%
EBIT	1,427	22,585	11,724	19,732	55,431	56,701	-30,357	9,323	-8,086	-5,503	1,613	4,322	-2,721	-304	-2,770	-1,466	26,262	105,391
EBIT margin	1.4%	16.6%	10.9%	16.7%	33.5%	35.1%	-68.4%	12.6%	-12.5%	-4.9%	2.6%	6.7%	<-100%	<-100%	-	-	4.8%	15.8%
Capital expenditures on intangible assets and property, plant and equipment	1,536	3,314	5,649	5,876	8,080	8,892	1,132	1,187	13,559	10,785	30,755	15,432	7,014	12,160	-713	-13,335	67,012	44,312
Depreciation and amortization	3,025	2,673	2,236	2,087	10,196	9,332	8,654	8,448	5,904	5,859	7,514	7,036	610	736	29	4	38,167	36,175
Result from investments accounted for using the equity method	129	697	-	-	-	-	-	-	-	-	-	-	-342	-443	-	-	-214	254
Employees at June 30 / Dec. 31	346	351	518	513	460	464	213	223	1,115	1,099	663	652	87	89	-	-	3,402	3,391

Sales in the first half of 2023 totaled €548.0 million, 17.9% lower than the €667.6 million generated in the first half of 2022. This decrease was mainly the result of lower demand from many industries due to the weakness of the economy. In addition, sales prices also declined due to continued strong competition from non-European countries. With the excep-

tion of the Chlorine & Derivatives segment, all segments recorded declining sales.

In the first half of 2023, EBITDA reached €64.4 million (2022 H1: €141.6 million), while EBT amounted to €-1.6 million (2022 H1: €104.5 million). The significant decline across all

segments compared to the first half of the previous year was caused by lower gross profit as well as higher costs, especially for personnel and external services.



(11) Regional segment report

First half year in €k	Germany		Poland		Other EU Member States		Other Europe		USA		Asia		Other Regions		Consolidation effects		PCC Group	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Customer location																		
Net external sales (consolidated)	109,749	143,559	202,081	205,109	158,255	187,120	20,000	51,186	13,591	18,351	16,078	24,841	28,220	37,469	-	-	547,975	667,634
Contribution to total consolidated revenue	20.0%	21.5%	36.9%	30.7%	28.9%	28.0%	3.6%	7.7%	2.5%	2.7%	2.9%	3.7%	5.1%	5.6%	-	-	100.0%	100.0%
Company location																		
Net external sales (consolidated)	43,842	86,183	437,085	475,134	3,465	3,847	43,262	73,932	11,827	17,027	8,494	11,512	-	-	-	-	547,975	667,634
Contribution to total consolidated revenue	8.0%	12.9%	79.8%	71.2%	0.6%	0.6%	7.9%	11.1%	2.2%	2.6%	1.6%	1.7%	-	-	-	-	100.0%	100.0%
EBITDA	-2,016	4,125	89,456	115,707	-191	-159	-21,171	18,708	475	2,715	139	413	-	-	-2,264	57	64,429	141,566
EBITDA margin	-4.6%	4.8%	20.5%	24.4%	-5.5%	-4.1%	-48.9%	25.3%	4.0%	15.9%	1.6%	3.6%	-	-	-	-	11.8%	21.2%
EBIT	-3,117	2,999	60,958	89,854	-213	-181	-29,608	9,664	373	2,589	131	409	-	-	-2,264	57	26,262	105,391
EBIT margin	-7.1%	3.5%	13.9%	18.9%	-6.1%	-4.7%	-68.4%	13.1%	3.2%	15.2%	1.5%	3.6%	-	-	-	-	4.8%	15.8%
Capital expenditures on intangible assets and property, plant and equipment	1,569	9,466	64,077	39,997	33	33	1,118	1,529	201	16	15	32	-	-	-	-6,761	67,012	44,312
Depreciation and amortization	1,101	1,127	28,498	25,852	22	22	8,436	9,044	102	126	8	4	-	-	-	-	38,167	36,175
Result from investments accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-214	254	-	-	-	-	-214	-
Employees at June 30 / Dec. 31	162	165	2,928	2,895	20	20	249	272	39	36	4	3	0	0	-	-	3,402	3,391



For the purpose of regular internal and external reporting, the business of the PCC Group is divided geographically into seven regions (Germany, Poland, Other EU Member States, Other Europe, USA, Asia, and Other Regions). In the first half of 2023, the Group generated 20.0 % of its sales with customers in Germany (2022 H1: 21.5 %), while customers in Poland accounted for 36.9 % (2022 H1: 30.7 %).

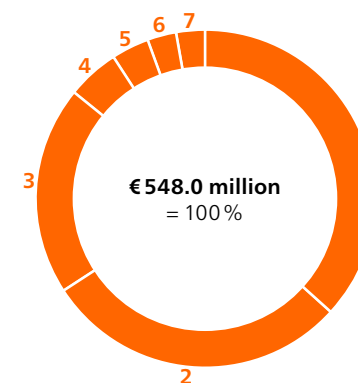
The PCC Group generated a total of 85.8 % of its sales with customers in the member states of the European Union (2022 H1: 80.3 %). Poland and Germany contributed the largest share. Capital expenditures increased compared to the first half of the previous year to €67.0 million (2022 H1: €44.3 million). The largest part of this, amounting to €64.1 million, was invested in Poland (2022 H1: €40.0 million).

EBITDA 2023 H1 by region in %

1	Poland	135.3%	
2	USA	0.7%	
3	Asia	0.2%	
4	Other regions	0.0%	
5	Other EU Member States	-0.3%	
6	Germany	-3.1%	
7	Other Europe	-32.9%	
			€ 64.4 million
			= 100 %

Sales revenue 2023 H1 by region in %

1	Poland	36.9%	4	Other Regions	5.1%
2	Other EU Member States	28.9%	5	Other Europe	3.6%
3	Germany	20.0%	6	Asia	2.9%
			7	USA	2.5%



Notes to the individual items of the consolidated balance sheet

(12) Intangible assets

The following table shows an analysis of the Group's intangible assets:

Figures in €k	June 30, 2023	Dec. 31, 2022
Industrial property rights and similar rights	23,341	28,000
Goodwill	8,051	8,070
Internally generated intangible assets	9,155	9,206
Advance payments for intangible assets	6,697	5,287
Intangible assets	47,244	50,562

(13) Property, plant and equipment

The following table shows an analysis of the Group's property, plant and equipment:

Figures in €k	June 30, 2023	Dec. 31, 2022
Land and Buildings	323,547	326,963
Plant and machinery	376,850	367,469
Other facilities, factory and office equipment	149,394	143,749
Advance payments and construction in progress	124,894	90,024
Property, plant and equipment	974,684	928,205

(14) Right-of-use assets

The following table shows an analysis of the Group's right-of-use assets:

Figures in €k	June 30, 2023	Dec. 31, 2022
Land and Buildings	28,467	26,885
Plant and machinery	21,717	19,639
Other facilities, factory and office equipment, incl. vehicle fleet	12,896	11,740
Right-of-use assets	63,080	58,264

(15) Inventories

The following table shows an analysis of the Group's inventories:

Figures in €k	June 30, 2023	Dec. 31, 2022
Raw materials and supplies	50,962	56,251
Work in progress	25,130	24,510
Finished goods	25,145	47,024
Merchandise	13,705	17,191
Goods in transit	1,828	3,961
Advance payments	224	503
Inventories	116,994	149,439

Inventories as at June 30, 2023 were down €32.4 million to €117.0 million. This decrease was mainly caused by lower

commodity prices due to the weakness of the economy and intensified competition from non-European countries.

(16) Equity

The subscribed capital of PCC SE remained unchanged year on year. It amounts to €5.0 million and is fully paid up. It is divided into 5,000,000 individual share certificates with a par value of €1 per share.

In the first half of 2023, a dividend in the amount of €4.05 million was paid to the sole shareholder of PCC from retained earnings of PCC SE. Moreover, another dividend to the sole shareholder of PCC SE in the amount of €10.0 million was resolved upon, which amount is due to be paid from retained earnings of PCC SE in the third quarter of 2023. Overall, this corresponds to a dividend of €2.81 per share (previous year: €0.95).

(17) Financial liabilities

The financial liabilities of the PCC Group essentially consist of non-current and current liabilities from bonds, to banks, and from leases.

Figures in €k	June 30, 2023		Dec. 31, 2022	
	Non-current	Current	Non-current	Current
Bond liabilities	389,853	103,685	387,147	100,789
Bank liabilities	292,056	40,596	284,543	40,458
Lease liabilities	38,784	13,224	36,064	13,047
Negative fair value of derivative instruments	–	5	–	1
Financial liabilities	720,693	157,510	707,754	154,295



The liabilities to banks bear interest rates ranging from 0.4% p.a. to 9.9% p.a. Unutilized, committed credit lines within the PCC Group amounted to €48.4 million at the reporting date (December 31, 2022: €40.7 million).

Liabilities from bonds result from issuances by PCC SE and two foreign subsidiaries, PCC Rokita SA and PCC Exol SA. The table opposite presents a list of the bonds.

Figures in €k	Issue date	Maturity date	Issue currency	Coupon	Issue volume	June 30, 2023	Dec. 31, 2022
Issued by PCC SE							
DE000A30V556	09/01/2022	10/01/2027	EUR	5.000%	40,000	35,178	35,168
DE000A254TZ0	04/01/2020	12/01/2024	EUR	4.000%	35,000	34,503	34,503
DE000A2TSEM3	07/01/2019	10/01/2024	EUR	4.000%	30,000	29,946	29,946
DE000A3H2VU4	11/02/2020	10/01/2025	EUR	4.000%	30,000	29,653	29,653
DE000A3E5S42	05/17/2021	07/01/2026	EUR	4.000%	30,000	29,293	29,293
DE000A2YN1K5	10/22/2019	02/01/2025	EUR	4.000%	30,000	29,133	29,133
DE000A2LQZH9	07/01/2018	10/01/2023	EUR	4.000%	30,000	28,783	28,783
DE000A3MQEN8	11/15/2021	12/01/2026	EUR	4.000%	30,000	26,926	26,926
DE000A2NBJL3	01/01/2019	07/01/2024	EUR	4.000%	25,000	24,985	24,985
DE000A2YPFY1	12/02/2019	07/01/2025	EUR	4.000%	30,000	23,818	23,818
DE000A30VR40	02/01/2023	04/01/2028	EUR	5.000%	30,000	21,800	–
DE000A2NBFT4	10/01/2018	04/01/2024	EUR	4.000%	25,000	21,104	21,104
DE000A3MQZM5	05/02/2022	04/01/2026	EUR	4.000%	30,000	20,991	20,991
DE000A30V2U2	12/01/2022	12/01/2027	EUR	5.000%	20,000	19,858	17,658
DE000A351K90	04/03/2023	07/01/2028	EUR	5.000%	35,000	19,169	–
DE000A3H2VT6	11/02/2020	07/01/2023	EUR	3.000%	15,000	14,705	14,705
DE000A3MP4P9	10/01/2021	10/01/2026	EUR	4.000%	10,000	10,000	10,000
DE000A3E5MD5	07/01/2021	01/01/2024	EUR	3.000%	10,000	9,545	9,545
DE000A3MQEM0	11/15/2021	04/01/2025	EUR	3.000%	10,000	7,790	7,790
DE000A2YPFX3	12/02/2019	01/01/2024	EUR	3.000%	20,000	4,511	4,511
DE000A3MQA80	03/01/2022	02/01/2024	EUR	2.000%	5,000	1,410	1,410
DE000A2G8670	01/01/2018	04/01/2023	EUR	4.000%	25,000	–	21,802
DE000A2TSTW0	03/01/2019	02/01/2023	EUR	3.000%	25,000	–	18,447
Issued by PCC Exol SA							
PLPCCEX00077	06/25/2020	06/25/2025	PLN	5.500%	25,000	5,592	5,295
PLPCCEX00069	02/28/2020	11/27/2024	PLN	5.500%	20,000	4,483	4,244
Issued by PCC Rokita SA							
PLPCCRK00209	12/20/2017	12/20/2023	PLN	5.000%	30,000	6,749	6,391
PLPCCRK00134	08/11/2016	08/11/2023	PLN	5.000%	25,000	5,630	5,333
PLPCCRK00183	10/11/2017	10/11/2023	PLN	5.000%	25,000	5,628	5,329
PLPCCRK00225	03/23/2018	03/23/2024	PLN	5.000%	25,000	5,620	5,322
PLPCCRK00258	04/29/2019	04/29/2026	PLN	5.000%	22,000	4,922	4,662
PLPCCRK00241	04/24/2018	04/24/2025	PLN	5.000%	20,000	4,486	4,249
PLPCCRK00274	04/22/2020	04/22/2027	PLN	5.500%	20,000	3,975	3,765
PLPCCRK00266	10/22/2019	10/22/2026	PLN	5.500%	15,000	3,352	3,176
Bond liabilities						493,538	487,937

(18) Additional disclosures relating to financial instruments

The table opposite shows the carrying amounts and fair values of the financial instruments of the PCC Group:

Figures in € k	Carrying amounts as of June 30, 2023	Categories ¹				Fair value
		FAaC	FLaC	FVtOCI	FVtPL	
Financial assets						
Non-current financial assets	18,492	–	–	9,584	8,909	18,492
Other non-current financial assets	17,487	17,487	–	–	–	17,487
Trade accounts receivable	106,435	106,435	–	–	–	106,435
Accounts receivable from affiliated companies	1,409	1,409	–	–	–	1,409
Accounts receivable from associated companies and joint ventures	302	302	–	–	–	302
Other financial assets	3,689	3,423	–	–	265	3,689
Cash and cash equivalents	147,361	147,361	–	–	–	147,361
Financial liabilities						
Bond liabilities	493,538	–	493,538	–	–	492,065
Bank liabilities	332,652	–	332,652	–	–	323,220
Lease liabilities	52,008	–	52,008	–	–	52,008
Other financial liabilities	5,082	–	5,077	–	5	5,082
Trade accounts payable	86,813	–	86,813	–	–	86,813

Figures in € k	Carrying amounts as of Dec. 31, 2022	Categories ¹				Fair value
		FAaC	FLaC	FVtOCI	FVtPL	
Financial assets						
Non-current financial assets	19,579	–	–	9,637	9,943	19,579
Other non-current financial assets	16,775	16,775	–	–	–	16,775
Trade accounts receivable	141,319	141,319	–	–	–	141,319
Accounts receivable from affiliated companies	1,372	1,372	–	–	–	1,372
Accounts receivable from associated companies and joint ventures	184	184	–	–	–	184
Other financial assets	4,688	4,671	–	–	17	4,688
Cash and cash equivalents	163,780	163,780	–	–	–	163,780
Financial liabilities						
Bond liabilities	487,937	–	487,937	–	–	485,023
Bank liabilities	325,001	–	325,001	–	–	315,020
Lease liabilities	49,110	–	49,110	–	–	49,110
Other financial liabilities	5,251	–	5,250	–	1	5,251
Trade accounts payable	98,875	–	98,875	–	–	98,875

1 FAaC = Financial assets measured at amortized cost
 FLaC = Financial liabilities measured at amortized cost
 FVtOCI = Fair value through OCI
 FVtPL = Fair value through profit or loss

The table opposite shows the carrying amounts of the financial assets and financial liabilities recognized at fair value, broken down by their measurement source:

Figures in € k	Based on quoted market prices (Level 1)	Derived from market data (Level 2)	Determined using valuation models (Level 3)	June 30, 2023
Financial assets measured at fair value through profit or loss (FVtPL)	–	9,174	–	9,174
Financial liabilities measured at fair value through profit or loss (FVtPL)	–	5	–	5
Financial assets measured at fair value through other comprehensive income (FVtOCI)	–	–	9,584	9,584
Figures in € k	Based on quoted market prices (Level 1)	Derived from market data (Level 2)	Determined using valuation models (Level 3)	Dec. 31, 2022
Financial assets measured at fair value through profit or loss (FVtPL)	–	9,960	–	9,960
Financial liabilities measured at fair value through profit or loss (FVtPL)	–	1	–	1
Financial assets measured at fair value through other comprehensive income (FVtOCI)	–	–	9,637	9,637

Other disclosures

(19) Related parties

Related parties are the sole shareholder and ultimate controlling party of PCC SE, Mr. Waldemar Preussner, as well as key management personnel (members of the Executive Board and Supervisory Board of PCC SE) and their family members. In addition, non-consolidated subsidiaries and joint ventures are classified as related parties.

Essentially, business transactions with related parties are conducted on an arm's length basis. The business relations with related parties are shown in the following table:

Figures in € k	First half year 2023	First half year 2022
Income from related parties		
Non-consolidated entities	1,539	1,281
Joint ventures	78	324
Expenses incurred with related parties		
Non-consolidated entities	6,458	5,360
Joint ventures	130	–

Figures in € k	June 30, 2023	Dec. 31, 2022
Accounts receivable from related parties		
Non-consolidated entities	4,209	4,195
Joint ventures	16,267	16,407
Accounts payable to related parties		
Non-consolidated entities	2,591	2,349
Joint ventures	14	2

Income and expenses are mainly attributable to services rendered and received. Accounts receivable and payable mainly relate to trade transactions in the normal course of business and to financing activities.

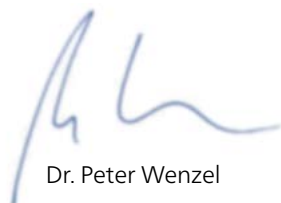


(20) Events after the reporting date

On July 1, 2023, the bond carrying ISIN Code DE000A3H2VT6 with a placed volume of € 14.7 million was redeemed in full. This bond was issued on November 2, 2020 with a coupon of 3.0% p.a.

Duisburg, August 31, 2023
PCC SE

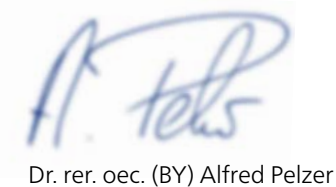
Executive Board



Dr. Peter Wenzel



Ulrike Warnecke



Dr. rer. oec. (BY) Alfred Pelzer

Review report

To PCC SE

We have reviewed the condensed interim consolidated financial statements – comprised of the consolidated balance sheet, the consolidated statement of income, the consolidated statement of comprehensive income, the consolidated statement of changes in equity, and the consolidated statement of cash flows, as well as selected explanatory notes (notes to the interim consolidated financial statements) – of PCC SE, Duisburg, for the interim period from 1 January 2023 to 30 June 2023. The preparation of the condensed interim consolidated financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the EU applicable to interim financial reporting is the responsibility of the Company's Management. Our responsibility is to issue a review report on the condensed interim consolidated financial statements based on our review.

We conducted our review of the condensed interim consolidated financial statements in accordance with German generally accepted standards for the review of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Those standards require that we plan and perform the review so that we can preclude through critical evaluation, with moderate assurance, that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with IFRSs as adopted by the EU applicable to interim financial reporting or, in compliance with those require-

ments, do not give a true and fair view of the net assets, financial position and results of operations. A review is limited primarily to inquiries of Company employees and analytical assessments and therefore does not provide the assurance attainable in a financial statement audit. Since, in accordance with our engagement, we have not performed a financial statement audit, we cannot issue an auditor's report.

Based on our review, no matters have come to our attention that cause us to presume that the condensed interim consolidated financial statements of PCC SE, Duisburg, for the interim period from 1 January 2023 to 30 June 2023 have not been prepared in material respects in accordance with IFRSs as adopted by the EU applicable to interim financial reporting requirements or, in compliance with those requirements, do not give a true and fair view of the net assets, financial position and results of operations.

In accordance with section 9 para. 2 of the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften as of 1 January 2017, our liability for an individual case of damages caused by negligence, with the exception of damages resulting from injury to life, body or health, as well as for damages that constitute a duty of replacement by a producer pursuant to section 1 ProdHaftG [Produkthaftungsgesetz: German Product Liability Act] is limited to EUR 4 million. This limitation of liability shall apply to all addressees and third parties (in the following: "recipients") that receive our working results as

intended by us. These recipients are joint and several creditors in accordance with § 428 BGB [Bürgerliches Gesetzbuch: German Civil Code] and the amount of liability of EUR 4 million for each case of damages is only available once to all recipients together. We do not assume any liability, responsibility or other obligations towards other third parties.

Düsseldorf, 31 August 2023

Grant Thornton AG
Wirtschaftsprüfungsgesellschaft

Stefan Sinne
Wirtschaftsprüfer
(German Public Auditor)

Marianne Reck
Wirtschaftsprüfer
(German Public Auditor)

Credits / Legal

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Photos

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This interim report is available in its original German version and as a convenience translation in English.

Both versions can be downloaded from www.pcc.eu.

PCC SE
Duisburg, September 2023

Forward-looking statements

These interim financial statements contain forward-looking statements based on the current views of the management regarding future developments. Such statements are subject to risks and uncertainties that are beyond PCC SE's reasonable control or ability to make precise estimates, such as future market and economic conditions, the behavior of other market participants, the successful integration of new acquisitions and realization of expected synergies, as well as measures taken by government authorities. Should one of these or any other uncertainties or contingencies materialize, or should any of the assumptions upon which these statements are based prove incorrect, then the actual results might be materially different from those expressed or implied by such statements. PCC SE neither undertakes nor intends to adapt such forward-looking statements to future results or developments, nor does it plan to update them as new information comes to light.