We inspire
with energy.

Quarterly Statement 3M

Financial Year 2021

MVV in Figures

	1 Oct 2020 to 31 Dec 2020	1 Oct 2019 to 31 Dec 2019	% change
Financial key figures			
Adjusted sales excluding energy taxes (Euro million)	983	1,042	– 6
Adjusted EBITDA [1] (Euro million)	147	128	+ 15
Adjusted EBIT [1] (Euro million)	98	81	+ 21
Adjusted net income for period [1] (Euro million)	60	47	+ 28
Adjusted net income for period after minority interests [1] (Euro million)	47	39	+ 21
Adjusted earnings per share [1] (Euro)	0.71	0.59	+ 20
Cash flow from operating activities (Euro million)	68	– 36	–
Cash flow from operating activities per share (Euro)	1.04	– 0.55	–
Adjusted total assets at 31 December 2020/30 September 2020 [2] (Euro million)	4,693	4,582	+ 2
Adjusted equity at 31 December 2020/30 September 2020 [2] (Euro million)	1,626	1,571	+ 4
Adjusted equity ratio at 31 December 2020/30 September 2020 [2] (%)	34.7	34.3	+ 1
Net financial debt at 31 December 2020/30 September 2020 (Euro million)	1,384	1,374	+ 1
Investments (Euro million)	71	92	– 23
Non-financial key figures			
Electricity generation volumes from renewable energies (kWh million)	291	328	– 11
Concluded development of new renewable energies plants (MW_e)	234	106	>+ 100
Operations management for renewable energies plants (MW_e)	3,849	3,474	+ 11
Number of employees at 31 December 2020/31 December 2019 (headcount)	6,292	6,141	+ 2
Number of trainees at 31 December 2020/31 December 2019 (headcount)	334	312	+ 7

1 Excluding non-operating measurement items for financial derivatives, excluding structural adjustment for part-time early retirement and including interest income in connection with finance leases

2 Excluding non-operating measurement items for financial derivatives

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Highlights

Investments in energy system of the future

In December 2020, we connected our non-recyclable waste treatment plant in Leuna to the district heating grid at Stadtwerke Merseburg. The climate-neutral heating energy generated at the plant will cover up to 50 percent of total district heating needs at the municipal utility company. This will cut natural gas consumption by around 80 million kWh and avoid up to 16,000 tonnes of CO_2 emissions a year. Together with Stadtwerke Merseburg, we have invested around Euro 20 million.

In Bernburg/Saale, we are building a state-of-the-art plant to ferment organic waste and use this to generate energy. The investment volume amounts to around Euro 20 million. From the end of 2021, this plant should process around 33,000 tonnes of organic waste from the region each year. The bio-natural gas produced at the plant will be fed into the gas grid at Stadtwerke Bernburg. Compared with the open-air composting used to date, this will save around 8,000 tonnes of CO_2 a year.

At our Mannheim location, the symbolic first ground-breaking ceremony for the construction of a phosphorous recycling plant was held in October 2020. This plant is scheduled to launch operations at the end of 2021 already. Working with a thermic process, it will recover the phosphorous contained in the sewage sludge on an environmentally-friendly basis. We are investing around Euro 50 million here and plan to build similar plants at other locations as well.

Internationally successful

In the USA, our subsidiary Juwi signed an electricity supply agreement with the energy supplier Colorado Springs Utilities for a 175 MW solar project together with a 25 MW battery storage facility. The project is to be implemented in El Paso County in Colorado and will be completed by 2023. This way, Juwi is building its first major hybrid project with a storage solution in the USA as well.

The launch of operations at Waterloo Solar Farm in South Africa means that Juwi's installed photovoltaics capacity has now exceeded the 3,000 MW mark. The 86 MW power plant forms part of a 250 MW portfolio.

In Greece, Juwi began construction work on what is Europe's largest bifacial solar farm – the 204 MW Kozani project. This will supply some 300 million kWh of climate-friendly electricity a year and is due to be connected to the grid at the end of 2021. Using bifacial modules increases the energy yield at the 450-hectare solar farm by up to five percent.

In Japan, the Juwi Shizen Energy joint venture has started building a 54 MW solar farm. The operations launch is scheduled for summer 2022. When finished, the Sano City project will produce around 62 million kWh of electricity a year.

Foreword

Dear Ladies and Gentlemen,

Just recently in January, the World Economic Forum also stressed in its Global Risk Report that climate change is and will remain the greatest challenge facing humanity. That makes it all the more important not to lose sight of the climate targets despite the coronavirus pandemic. In recent months, the EU heads of state and government approved the Climate Target Plan, according to which emissions are to be reduced by at least 55 percent by 2030 compared with 1990. Not only that, the EU aims to become climate neutral by 2050. Germany has amended its Renewable Energies Act (EEG) and set itself the mandatory target of generating 65 percent of electricity from renewable sources by 2030. Moreover, electricity generation should be greenhouse gas-neutral before 2050 already. Lawmakers have thus laid the foundations for a climate-neutral future. What is urgently needed in the next stage is to press consistently and comprehensively ahead with expanding renewable energies on the basis of realistic, i.e. higher electricity demand. Only this way can we expect to actually meet the targets set in the Paris Climate Accord.

Alongside economic efficiency and supply reliability, climate protection has been an indispensable component of our corporate strategy for many years now. That is why we are consistently investing in expanding renewable energies, in energy efficiency and in new green business models.

Our target is clear: climate neutrality. As we head towards this goal, we have enabled our progress to be measured by reference to quantitative interim targets for the years 2026 and 2030. The targets cover all sources of emissions – from proprietary energy generation to indirect emissions resulting from our buildings through to upstream and downstream emissions at our customers and suppliers.

Investments in a climate-neutral future

A glance at the first three months of our current financial year shows the progress we are making as we head for climate neutrality. The first ground-breaking ceremony for the construction of a phosphorous recycling plant took place at our Mannheim location in October 2020. Working with an innovative process, the plant will recover the phosphorous contained in sewage sludge in an environmentally-friendly manner while simultaneously generating renewable heating energy. In December, we connected our non-recyclable waste treatment plant in Leuna to the district heating grid at Stadtwerke Merseburg. This will enable the municipal utility company to cover up to 50 percent of its total district heating requirements with climate-neutral heating energy. In Bernburg/Saale, we have begun work on a state-of-the-art plant for fermenting organic waste and using this to generate energy. The bio-natural gas produced at the plant will be fed into the gas grid at Stadtwerke Bernburg. All these projects have one thing in common: They help us to meet our climate protection targets. This way, we are consistently promoting the ongoing transformation in the energy system.

Good start to 2021 – despite coronavirus pandemic

The coronavirus pandemic continues to shape developments in society as a whole and in the economy. That is why our top priority in future as well will be to protect the health of our employees, customers and partners. We are continually adapting our measures in line with the latest developments. This enables us as a critical infrastructure provider to guarantee a reliable supply of energy and water and thus meet our responsibility towards society.

Thanks not least to the investments made in recent years, MVV is structurally well positioned. In the 1st quarter of the 2021 financial year, this made it possible for us to increase our adjusted EBIT. At Euro 98 million, this key figure was Euro 17 million higher than in the previous year. Given the high degree of macroeconomic uncertainty due in particular to the coronavirus pandemic, we are currently not yet able to provide a definitive assessment of further developments in the current financial year. This being so, we are initially upholding our existing forecast for the 2021 financial year as a whole and expect operating earnings to at least match the previous year's figure. Should the impact of coronavirus remain within limits in the months ahead, then we certainly see possibilities to generate additional earnings growth.

We are working each and every day to move closer to our target of a climate-neutral MVV. We would be delighted if you would continue to accompany and support us on this ambitious course.

Yours faithfully,

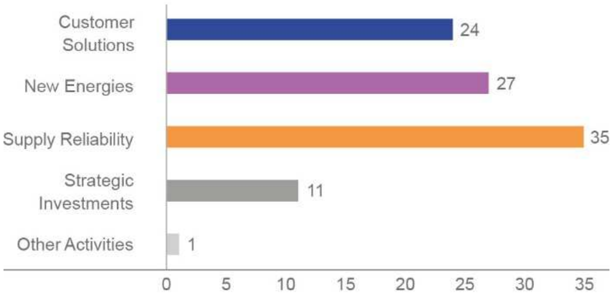
Dr. Georg Müller
CEO

Our First Three Months

Adjusted EBIT

98 Euro million

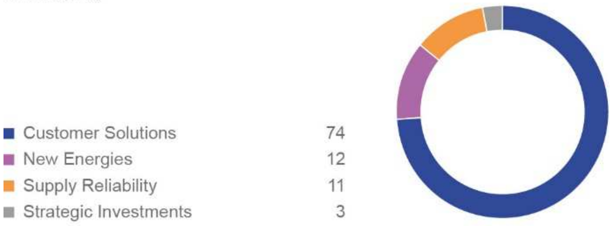
ADJUSTED EBIT BY REPORTING SEGMENT
Euro million



Sales

1.0 Euro billion

ADJUSTED SALES BY REPORTING SEGMENT
Shares %



Investments

71 Euro million

Group Business Performance

BUSINESS FRAMEWORK

Economic and energy policy climate

Amendment to German Renewable Energies Act (EEG)

By adopting the Amendment to the German Renewable Energies Act (EEG) in December 2020, Germany has set a mandatory target that 65 % of the country's electricity should be generated from renewable sources by 2030. It was also decided that all electricity generation in Germany should be greenhouse gas-neutral before 2050 already. The amendments took effect as of 1 January 2021.

The target for 2030 is to be achieved by increasing tender volumes and improving the framework for further expanding renewable energies. Among others, the instruments to be drawn on include measures to accelerate the addition of new onshore wind power capacity and new regulations governing subsidies for photovoltaics in tenant electricity models and roof systems. By presenting a motion for a resolution, the Federal Parliament called on the government in the first quarter of 2021 to introduce further reforms to ensure compatibility with the new European climate targets.

EU adopts stricter climate targets for 2030

In December 2020, the EU heads of state and government approved the Climate Target Plan presented by the European Commission in September. This provides for reducing emissions by at least 55 % by 2030 compared with 1990, rather than the previous target of 40 %. The EU aims to become climate neutral by 2050. The EU Parliament still has to approve these stricter climate targets before they are formulated in legal requirements. The EU Commission intends to present details in the course of 2021.

From our perspective, this stricter path towards reducing emissions is needed if the Paris Climate Targets are to be met. Implementation of the savings targets can be expected to provide added tailwind to our strategy – and especially to the expansion in renewable energies, to decarbonisation of the heating energy supply and to products and services with which we enable our customers to implement their own energy turnarounds.

Market climate

Wholesale prices

Wholesale prices (average) 3M, 1 October to 31 December

	FY 2020	FY 2019	+/– change	% change
Crude oil [1] (US$/barrel)	45.26	62.42	– 17.16	– 27
Natural gas [2] (Euro/MWh)	14.80	18.07	– 3.27	– 18
Coal [3] (US$/tonne)	62.20	67.78	– 5.58	– 8
CO_2 rights [4] (Euro/tonne)	28.04	25.29	+ 2.75	+ 11
Electricity [5] (Euro/MWh)	44.77	47.11	– 2.34	– 5

1 Brent crude oil; front-month
2 Net Connect Germany market region; front-year
3 Front-year
4 Front December contract
5 Front-year

Fuel markets prove weak

Overall, energy prices decreased in the period under report compared with the 1st quarter of the previous year. This contrasted with a rise in emission right prices, which were 11 % higher in the period under report than one year earlier.

Disparate developments in spreads from conventional generation

The margin from conventional coal-based generation (clean dark spread – CDS) declined even further compared with the previous year's period. By contrast, the clean spark spread (CSS) rose significantly. Developments in the CD and CS spreads impact in particular on operating earnings in Supply Reliability, the reporting segment to which the marketing of generation positions in our combined heat and power generation business field is allocated.

DEVELOPMENT IN CLEAN DARK SPREAD AND CLEAN SPARK SPREAD FOR 2022

Impact of weather conditions

Somewhat cooler weather conditions and slightly lower wind volumes than in previous year

Cooler outdoor temperatures lead to higher heating energy requirements at our customers. This is also reflected in higher degree day figures, which are used as an indicator of temperature-related heating energy consumption. The first quarter of our 2021 financial year was slightly cooler than in the same period in the previous year. Degree day figures were around 2 % higher than the previous year's very low figures.

Just like our customers' heating energy requirements, the volume of electricity generated by our renewable energies plants is also determined by weather conditions. Wind volumes, on which the amount of electricity generated by our wind turbines is significantly dependent, are a particularly important factor in this respect.

Overall, the volume of usable wind power in the regions relevant to our business was around 17 % higher than the long-term average in the first quarter of the 2021 financial year. The wind yield nevertheless fell short of the previous year's figure, which over the same period had surpassed the long-term average by around 26 %. In this comparison, we use the "EMD-ERA Wind Index" with a reference period (historic average).

PRESENTATION OF EARNINGS PERFORMANCE

The period under report comprises the first three months of the 2021 financial year, i.e. 1 October 2020 to 31 December 2020. Unless otherwise indicated, the following comments refer to the MVV Energie Group (MVV).

Material operating developments

Our electricity and gas turnover decreased, with this being due above all to lower trading volumes.

Within sales, we eliminate IFRS 9 measurement items, amounting to net totals of Euro – 8 million at 31 December 2020 and Euro – 19 million at 31 December 2019.

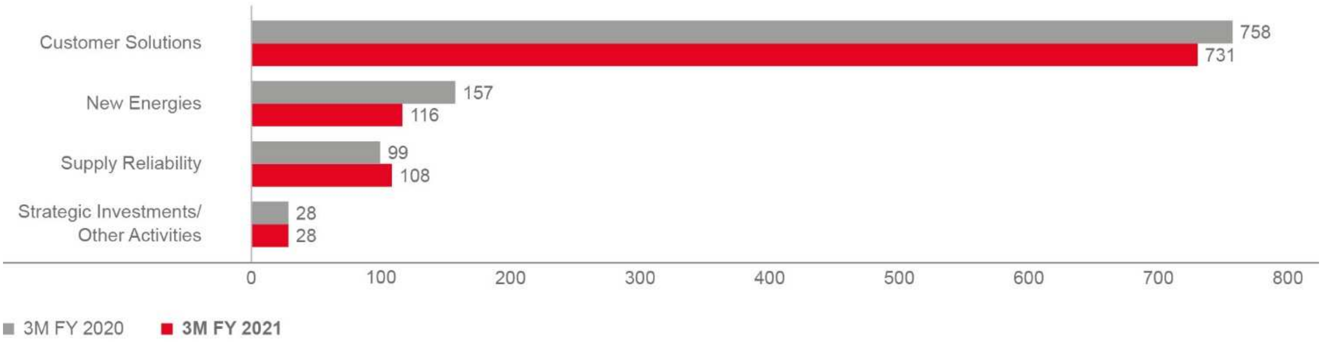
The reduction in adjusted sales is mainly due to our project development business, as well as to lower electricity and gas trading volumes.

MVV 3M, 1 October to 31 December

Euro million	**FY 2021**	FY 2020	+/– change	% change
Development in turnover				
Electricity (kWh million)	4,816	5,862	– 1,046	– 18
Heating energy (kWh million)	2,129	2,205	– 76	– 3
Gas (kWh million)	7,241	7,634	– 393	– 5
Water (m³ million)	10.1	10.4	– 0.3	– 3
Adjusted sales excluding energy taxes	983	1,042	– 59	– 6
of which electricity revenues	423	450	– 27	– 6
of which heating energy revenues	116	116	0	0
of which gas revenues	190	211	– 21	– 10
of which water revenues	22	22	0	0
Adjusted EBIT	98	81	+ 17	+ 21

ADJUSTED SALES BY REPORTING SEGMENT

Euro million



The increase in adjusted EBIT was driven by all operating reporting segments. The Customer Solutions segment posted higher earnings, with this being due above all to the remeasurement of the shares held in Fernwärme Rhein-Neckar GmbH resulting from the complete takeover and subsequent full consolidation of this company. Earnings in our environmental energy business showed a slight decline. This is because the previous year's earnings performance was influenced, among other factors, by positive one-off items. Our project development business performed positively and increased its earnings compared with the previous year. The new gas-fired CHP plant in Kiel launched operations at the end of November 2019. As a result, it was now able to generate earnings for the whole of the first quarter and contributed significantly to the increase in adjusted EBIT in the Supply Reliability segment.

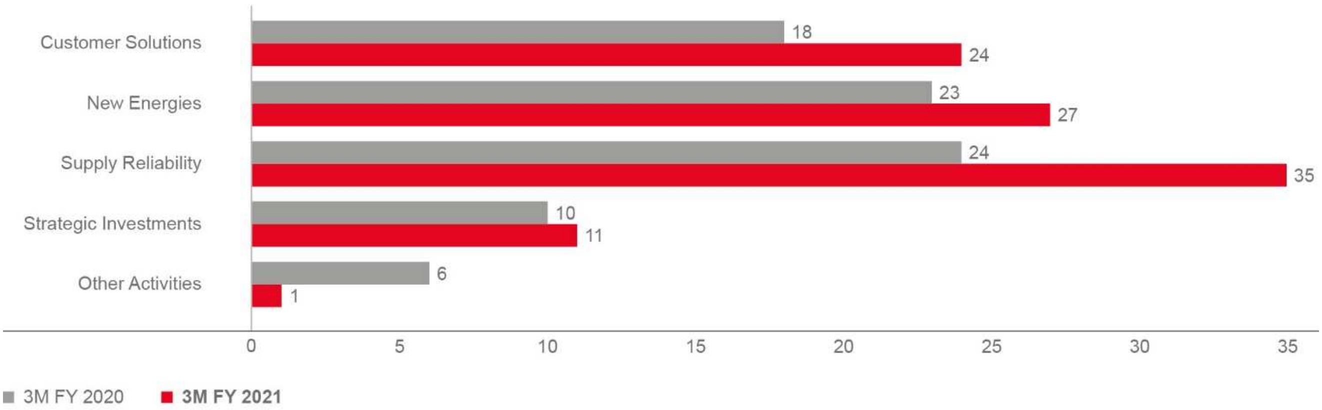
Reconciliation with adjusted EBIT

Reconciliation of EBIT (income statement) with adjusted EBIT: 3M, 1 October to 31 December

Euro million	**FY 2021**	FY 2020	+/– change
EBIT as reported in income statement	106	52	+ 54
Financial derivative measurement items	– 9	28	– 37
Structural adjustment for part-time early retirement	–	<1	– 100
Interest income in connection with finance leases	1	1	0
Adjusted EBIT	**98**	**81**	**+ 17**

In our value-based management we refer to adjusted EBIT. To calculate this key operating earnings before interest and taxes, we eliminate, among other items, the positive and negative earnings items resulting from fair value measurement as of the reporting date of those financial derivatives which are recognised pursuant to IFRS 9. These amounted to a net total of Euro 9 million at 31 December 2020 and of Euro – 28 million at 31 December 2019. These measurement items reflect price developments on the commodities and energy markets. They have no impact on payments, neither do they affect our operating business or dividend.

ADJUSTED EBIT BY REPORTING SEGMENT
Euro million



Development in other key income statement items

Adjusted cost of materials decreased by Euro 72 million to Euro 719 million. This reduction chiefly reflects the impact of volume and price factors, as well as developments in our project development business. This was countered by an increase in cost of materials resulting from, among other factors, trading in CO_2 rights.

Chiefly due to one-off payments, **adjusted employee benefit expenses** rose by Euro 6 million to Euro 119 million.

Adjusted other operating income and other operating expenses did not show any material change compared with the previous year.

Depreciation and amortisation rose by Euro 2 million to Euro 49 million.

The increase in **income from companies recognised at equity** by Euro 9 million chiefly resulted from the remeasurement of the shares held in Fernwärme Rhein-Neckar GmbH on account of its subsequent full consolidation.

The **adjusted financial result** decreased by Euro 1 million to Euro – 13 million. This was due above all to lower loan interest expenses.

At Euro 13 million, adjusted minority interests were Euro 5 million higher than in the previous year, a development that was mainly due to the higher share of minority interests in earnings at Stadtwerke Kiel.

See Income Statement on Page 15

PRESENTATION OF ASSET POSITION

The increase in current other receivables and assets by Euro 354 million is mainly due to a higher level of market prices and the resultant rise in the positive fair values of energy trading transactions recognised under IFRS 9. The rise in trade receivables by Euro 35 million conforms to the customary seasonal course of business. Inventories rose by Euro 24 million, with this mainly being due to prepayments in our project development business.

Non-current assets rose by Euro 11 million to Euro 3,575 million, while **current assets** increased by Euro 436 million to Euro 1,903 million.

MVV's **equity** including non-controlling interests amounted to Euro 1,612 million and was Euro 78 million higher than at the previous year's balance sheet date.

The reduction in current other provisions by Euro 39 million results above all from utilisations of CO_2 and personnel provisions. This was countered by an increase in provisions due to additions to provisions for warranties and for CO_2 emissions. The Euro 328 million increase in current other liabilities is chiefly attributable to the higher level of market prices and resultant rise in the fair values of energy trading transactions recognised under IFRS 9.

Non-current debt fell by Euro 11 million to Euro 2,181 million, while **current debt** increased by Euro 380 million to Euro 1,685 million.

For Group management purposes, we adjust our consolidated balance sheet as of 31 December 2020 to eliminate cumulative items resulting from IFRS 9 measurement as of the reporting date. On the asset side, we eliminate the positive fair values of derivatives and allocable deferred taxes, which amounted to Euro 785 million (30 September 2020: Euro 450 million).

On the equity and debt side, we eliminate negative fair values and allocable deferred taxes, in this case amounting to Euro 800 million (30 September 2020: Euro 486 million). Under equity, we eliminate the net balance, which came to Euro – 15 million (30 September 2020: Euro – 36 million). This resulted in **adjusted equity** of Euro 1,626 million as of 31 December 2020 (30 September 2020: Euro 1,571 million). Based on adjusted total assets of Euro 4,693 million (30 September 2020: Euro 4,582 million), the adjusted equity ratio therefore stood at 34.7 % as of 31 December 2020, as against 34.3 % as of 30 September 2020.

See Balance Sheet on Page 16

PRESENTATION OF FINANCIAL POSITION

Current and non-current financial debt increased by Euro 34 million to Euro 1,751 million. At the same time, **cash and cash equivalents** rose by Euro 24 million. Overall, **net financial debt** therefore grew by Euro 10 million to Euro 1,384 million.

After the elimination of non-cash income and expenses, the year-on-year improvement in net income for the period before taxes on income (EBT) led the **cash flow before working capital and taxes** to rise by Euro 5 million.

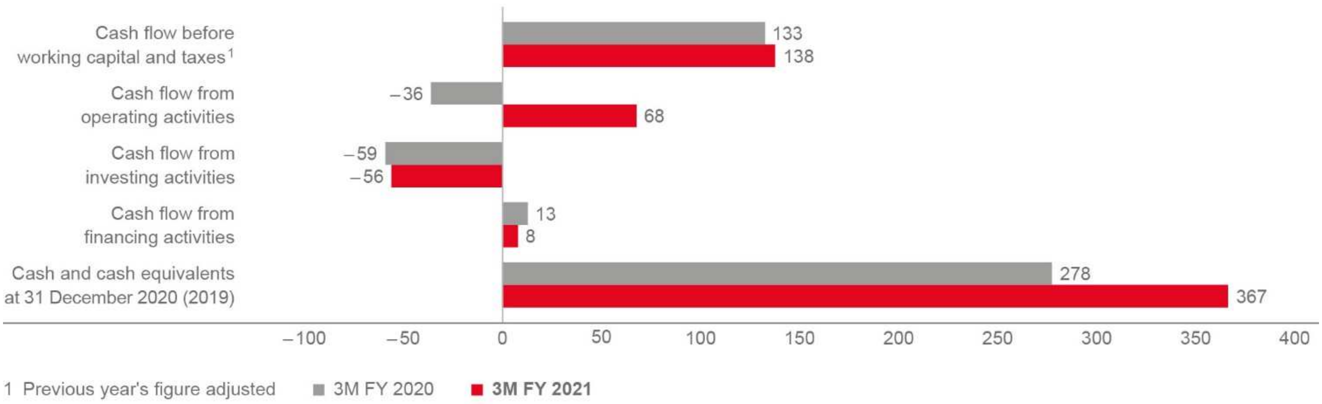
At Euro 68 million, the **cash flow from operating activities** was Euro 104 million, and thus significantly, higher than in the previous year's period. This was due on the one hand to substantial inflows of funds resulting from changes in trade receivables and payables. Here, trade receivables showed a notably less marked increase than in the previous year, while trade payables rose more significantly. The depositing of securities for counterparty default risk (margins) also led to a significant inflow of funds in the period under report. Moreover, a lower build-up in inventories in our project development business in the first quarter of the current financial year led to a markedly lower outflow of funds than in the previous year and contributed to the improvement in the cash flow from operating activities. Opposing items, which had a negative impact on the cash flow, included lower volumes of invoice settlements and of prepayments received for completed subprojects; both these factors relate to our project development business.

The development in the **cash flow from investing activities** was principally influenced by lower investments in property, plant and equipment. Opposing items with a negative impact on the cash flow mainly included divestments in the period under report, which turned out lower than in the first quarter of the previous year. Moreover, the cash flow from investing activities was influenced by the payment made to acquire the remaining shares in Fernwärme Rhein-Neckar GmbH, which led to the full consolidation of this company in the period under report. Overall, the cash flow from investing activities rose year-on-year by Euro 3 million.

The **cash flow from financing activities** decreased by Euro 5 million and thus did not change to any significant extent compared with the previous year's period. MVV posted **cash and cash equivalents** of Euro 367 million at 31 December 2020 (31 December 2019: Euro 278 million).

See Cash Flow Statement on Page 17

CASH FLOW STATEMENT
Euro million



FORECAST FOR THE 2021 FINANCIAL YEAR

The coronavirus pandemic continues to shape developments in the economy and in society as a whole. Our top priority in future as well will be to protect the health of our employees, customers and partners. We are continually adapting our measures in line with the latest developments. This also enables us as a critical infrastructure provider to guarantee a reliable supply of energy and water and reliable waste disposal.

Even though we concluded the first quarter of the current financial year with earnings growth, the high level of macroeconomic uncertainty means that we, like large parts of the overall economy, are currently unable to quantify further developments, and thus the implications of the pandemic for our company, to the customary extent. This particularly applies to the duration of restrictions on contact currently in place. In view of this, from a current perspective we can confirm the forecast for the 2021 financial year as published in our 2020 Annual Report.

From an operating perspective, we are confident that adjusted sales (excluding energy taxes) and adjusted EBIT will each at least match the previous year's level (Euro 3.5 billion and Euro 233 million respectively). Our sales performance depends above all on trading activities and commodity prices, customer demand and weather conditions. Major factors that influence our earnings include wind volumes, the development in electricity and fuel prices and availability levels at our plants. The volume of solar and wind power projects marketed, a factor which is generally subject to greater volatility, is particularly significant both for our sales and for our earnings performance.

If the impact of the coronavirus pandemic on our company remains within limits in the further course of the financial year as well, then in view of the investments we have made and the new business models we have established in recent years we also see opportunities to achieve growth in the above key figures. If possible, we will specify our forecast in greater detail in our reporting as the financial year progresses.

OPPORTUNITY AND RISK SITUATION

The risk situation at the end of the first quarter of our 2021 financial year continues to be significantly influenced by the uncertainties resulting from the coronavirus pandemic. We presented our opportunity and risk management system from Page 82 onwards of our 2020 Annual Report. Here, we also explain the risk categories relevant to our business and the associated opportunities and risks. We are countering the effects of the pandemic with numerous proactive measures that we are continually reviewing in terms of their effectiveness. Our close integration into the economy as a whole nevertheless has negative effects that we can only influence to a limited extent. The greatest sources of uncertainty involve potential delays in projects, particularly in our project development business.

Furthermore, we continue to expect lower electricity and gas turnover due to lower energy requirements at certain customers. Moreover, we have seen fluctuations, some of which significant, in wholesale energy prices. Exchange rate fluctuations may reduce earnings in our international business.

EVENTS AFTER BALANCE SHEET DATE

No events with a material influence on MVV's further course of business have occurred since the balance sheet date on 31 December 2020.

INCOME STATEMENT

Income statement		
Euro 000s	**1 Oct 2020 to 31 Dec 2020**	1 Oct 2019 to 31 Dec 2019
Sales	1,018,032	1,064,102
less electricity and natural gas taxes	43,219	40,258
Sales less electricity and natural gas taxes	**974,813**	**1,023,844**
Changes in inventories	12,721	1,250
Own work capitalised	4,484	3,913
Other operating income	80,233	81,860
Cost of materials	726,402	786,195
Employee benefit expenses	119,299	112,587
Other operating expenses	83,201	117,097
Impairment losses on financial instruments	1,397	– 523
Income from companies recognised at equity	12,582	3,883
Other income from shareholdings	323	453
EBITDA	**154,857**	**99,847**
Depreciation and amortisation	48,652	47,303
EBIT	**106,205**	**52,544**
of which result of IFRS 9 derivative measurement	8,776	– 27,608
of which EBIT before result of IFRS 9 derivative measurement	97,429	80,152
Financing income	7,294	4,272
Financing expenses	17,077	18,353
EBT	**96,422**	**38,463**
Taxes on income	29,257	11,789
Net income for period	**67,165**	**26,674**
of which non-controlling interests	22,060	673
of which earnings attributable to MVV Energie AG shareholders (net income for period after minority interests)	**45,105**	**26,001**
Basic and diluted earnings per share (Euro)	**0.68**	**0.39**

BALANCE SHEET

Balance sheet

Euro 000s	**31 Dec 2020**	30 Sep 2020
Assets		
Non-current assets		
Intangible assets	278,348	283,964
Property, plant and equipment	2,764,614	2,726,545
Right-of-use assets	147,175	149,144
Investment properties	2,312	2,424
Interests in companies recognised at equity	194,563	192,331
Other financial assets	76,777	77,735
Other receivables and assets	86,358	101,914
Deferred tax assets	24,472	30,344
	3,574,619	**3,564,401**
Current assets		
Inventories	222,873	198,740
Trade receivables	368,101	332,939
Other receivables and assets	917,991	563,602
Income tax receivables	27,899	28,465
Cash and cash equivalents	366,592	343,175
	1,903,456	**1,466,921**
	5,478,075	**5,031,322**
Equity and debt		
Equity		
Share capital	168,721	168,721
Capital reserve	455,241	455,241
Accumulated net income	848,190	803,101
Accumulated other comprehensive income	– 92,072	– 107,925
Capital of MVV	**1,380,080**	**1,319,138**
Non-controlling interests	231,570	215,162
	1,611,650	**1,534,300**
Non-current debt		
Provisions	210,849	208,419
Financial debt	1,562,089	1,553,168
Other liabilities	265,682	290,146
Deferred tax liabilities	142,557	140,200
	2,181,177	2,191,933
Current debt		
Other provisions	89,213	127,903
Tax provisions	1,295	1,259
Financial debt	188,645	163,523
Trade payables	389,318	336,752
Other liabilities	976,563	649,247
Income tax liabilities	40,214	26,405
	1,685,248	**1,305,089**
	5,478,075	**5,031,322**

CASH FLOW STATEMENT

Cash flow – aggregate presentation

Euro 000s	**1 Oct 2020 to 31 Dec 2020**	1 Oct 2019 to 31 Dec 2019
Cash and cash equivalents at 1 October 2020 (2019)	**343,175**	**357,564**
Cash flow from operating activities	68,453	– 36,476
Cash flow from investing activities	– 55,974	– 59,405
Cash flow from financing activities	8,438	13,342
Change in cash and cash equivalents due to currency translation	2,500	2,919
Cash and cash equivalents at 31 December 2020 (2019)	**366,592**	**277,944**

Financial Calendar

12 February 2021

3M Quarterly Statement
2021 Financial Year

12 March 2021

Annual General Meeting

12 May 2021

H1 Interim Report
2021 Financial Year

13 August 2021

9M Quarterly Statement
2021 Financial Year

14 December 2021

Annual Report
2021 Financial Year

14 December 2021

Annual Results Press Conference
and Analysts' Conference
2021 Financial Year

The dates of conference calls to be held with analysts during the financial year will be announced in good time.

This Quarterly Statement was published on the internet on 12 February 2021. The English version of this report is a translation of the legally definitive German version.

All of MVV's financial reports can be downloaded from our websites.

Imprint/Contact

PUBLISHED BY

MVV Energie AG
Luisenring 49
D-68159 Mannheim

T +49 621 290 0
F +49 621 290 23 24

www.mvv.de
kontakt@mvv.de

EDITORIAL RESPONSIBILITY

MVV Energie AG
Investor Relations

T +49 621 290 37 08
F +49 621 290 30 75

www.mvv.de/investors
ir@mvv.de

INVESTOR RELATIONS CONTACT

Philipp Riemen
Head of Department
Finance and Investor Relations

T +49 621 290 31 88
philipp.riemen@mvv.de

GRAPHICS

HGB Hamburger Geschäftsberichte GmbH & Co. KG, Hamburg