



WWE



**WE ARE ALL
TAKKT.**



Results of the first nine months of 2021

October 28, 2021

Welcome to the Earnings Call from **Maria Zesch (CEO)**

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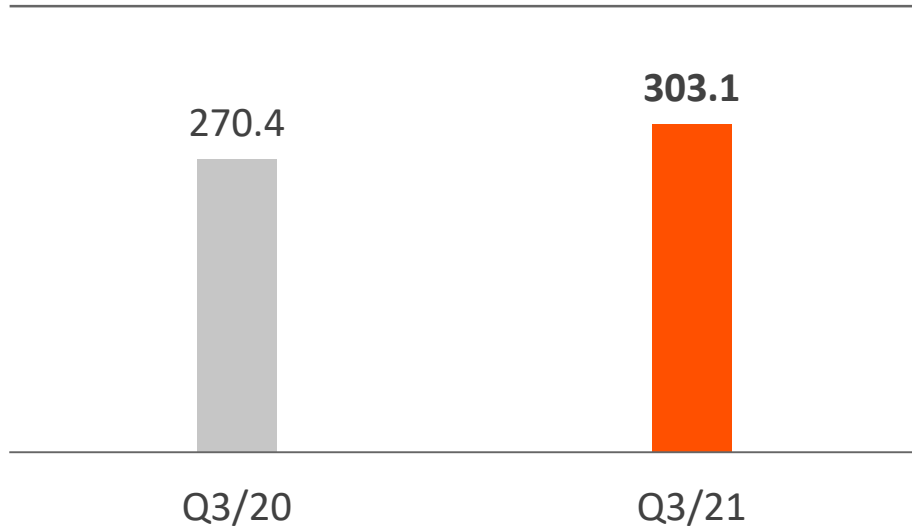
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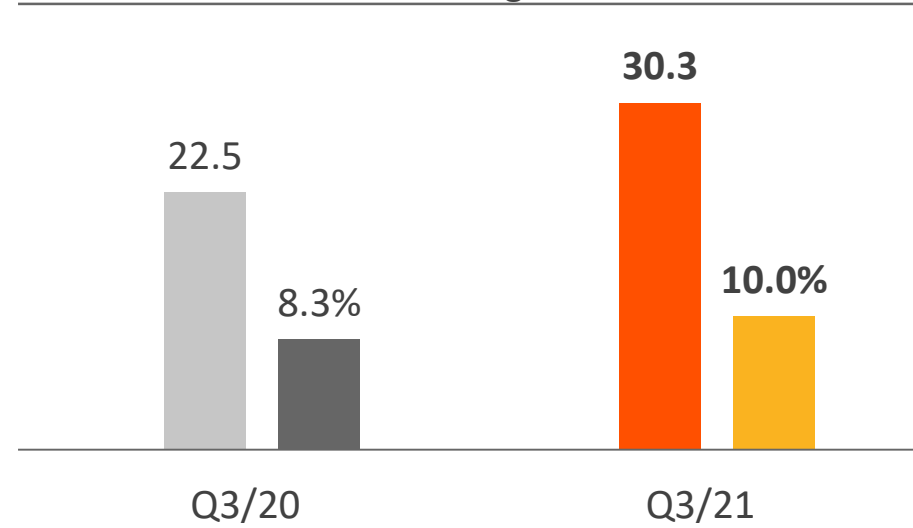
Q3 2021: TAKKT Group

Sales (in EUR million)



- Sales increase by 12.1%, no currency effects
- Organic sales growth with 12.1% on a good level, but slowed by continued constraints on the supply chain
- For the first time since the start of the pandemic, all business units achieved positive organic growth rates

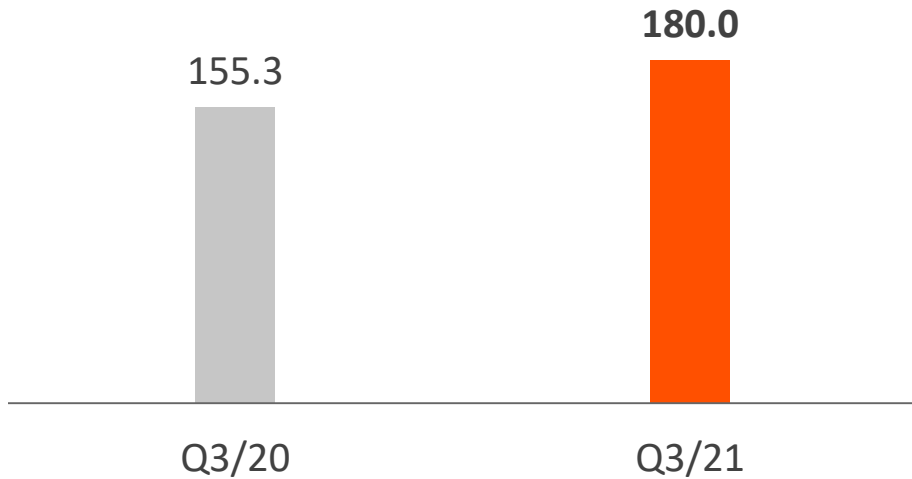
EBITDA (in EUR million) and margin (in %)



- EBITDA increased to EUR 30.3 (22.5) million, EBITDA margin at 10.0% (8.3%)
- Negative impact on earnings from persistently lower level of sales compared to order intake
- Marketing and personnel costs increased due to the good demand from customers
- One-time costs of around EUR 5 million in Q3/20; adjusted for one-time effects, EBITDA increased in line with sales

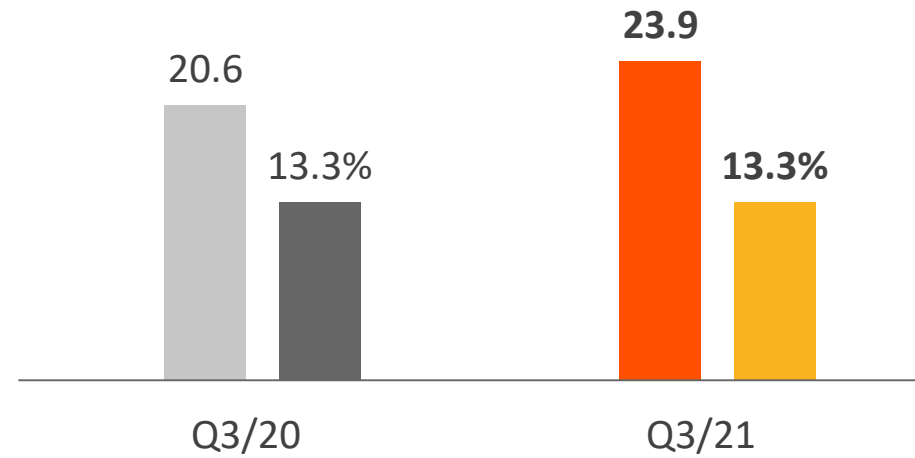
Q3 2021: Omnichannel Commerce

Sales (in EUR million)



- Sales increase by 16.0%; negative currency effects of 0.3%
- Organic sales increase of 16.3%
- All business units in Omnichannel Commerce achieved double-digit organic growth with ratioform showing the strongest performance

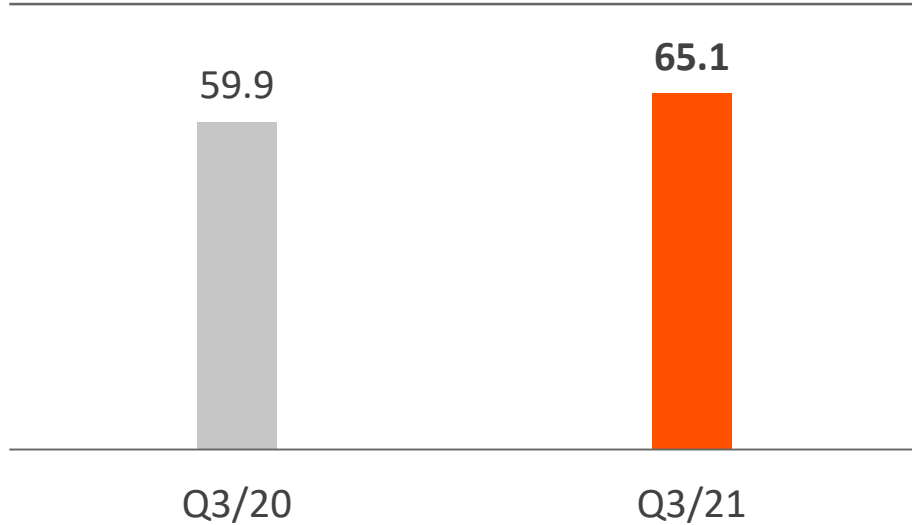
EBITDA (in EUR million) and margin (in %)



- Increase in personnel spend compared to low level of prior year (cost management and short-term labor)
- EBITDA increased to EUR 23.9 (20.6) million, EBITDA margin unchanged at 13.3% (13.3%)

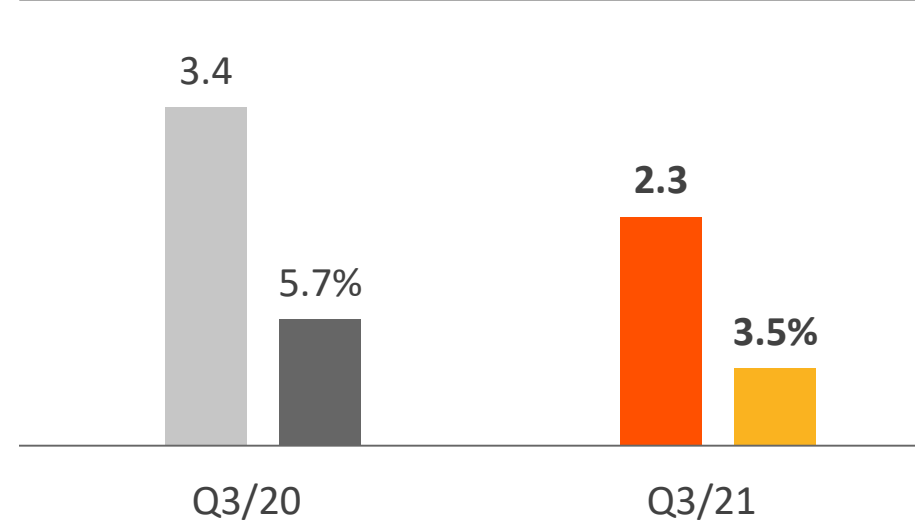
Q3 2021: Web-focused Commerce

Sales (in EUR million)



- Sales increase by 8.7% with positive contributions from currency fluctuations (+2.3%)
- Organic sales increase of 6.4%
- Growth at Newport in the mid-single digits after five quarters of double-digit growth; Displays2go also with mid-single digit growth after suffering from strong pandemic impact

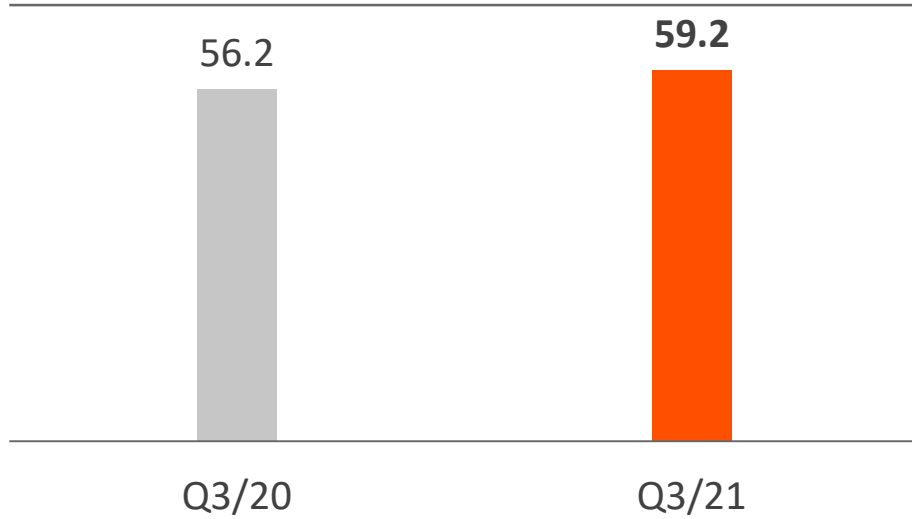
EBITDA (in EUR million) and margin (in %)



- Negative impact on earnings from difficulties in the supply chain with higher warehouse and logistics costs, especially in the UK
- EBITDA at EUR 3.4 (2.3) million, EBITDA margin at 3.5% (5.7%)

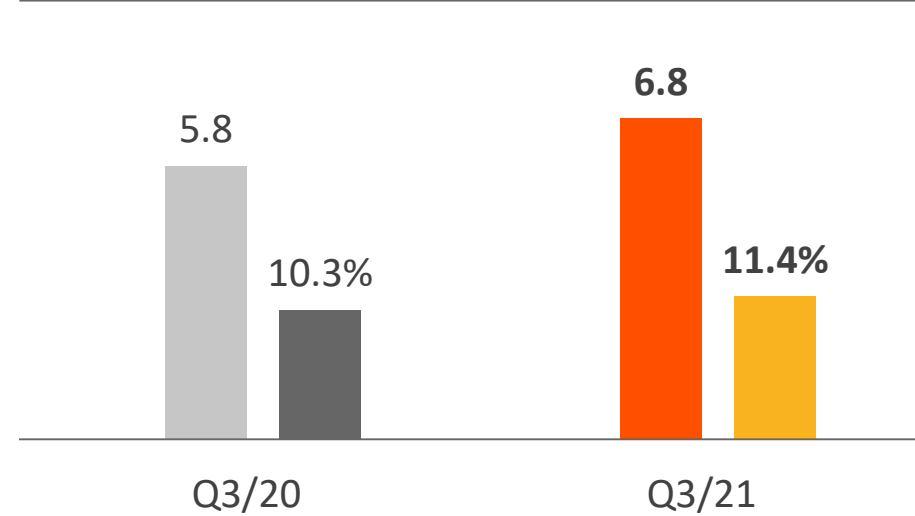
Q3 2021: Foodservice Equipment & Supplies

Sales (in EUR million)



- Sales increase by 5.2%, negative currency effects from a weaker US-Dollar of 1.6%
- Organic sales increase of 6.8%
- Central with high single-digit and Hubert with mid-single digit organic growth
- Central with very strong order intake

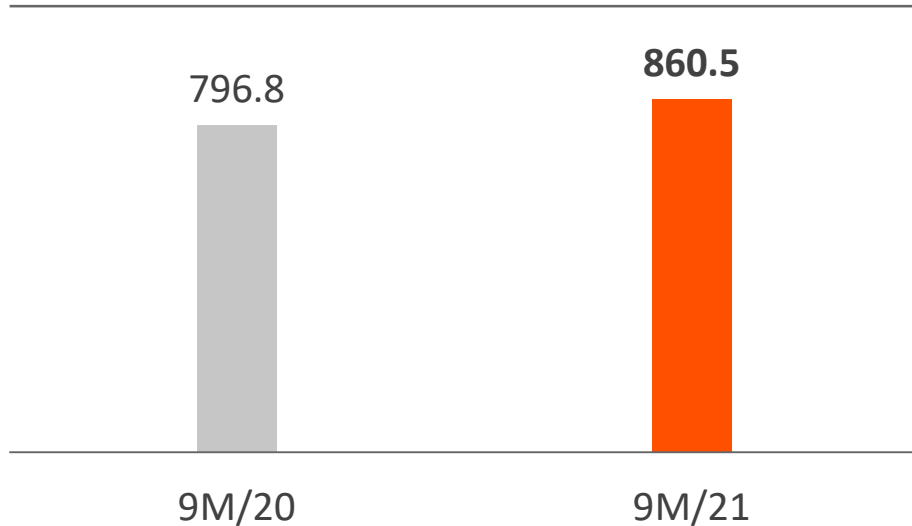
EBITDA (in EUR million) and margin (in %)



- EBITDA was EUR 6.8 (5.8) million, EBITDA margin at 11.4% (10.3%)

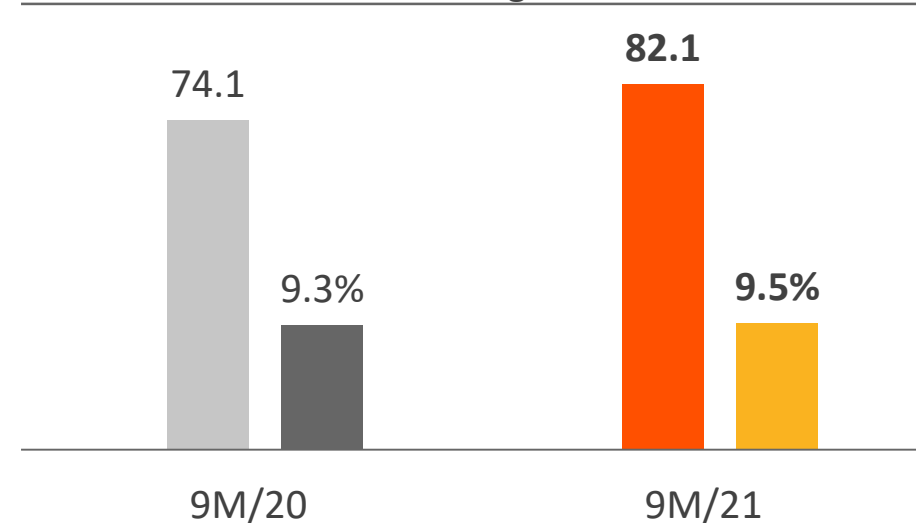
9M 2021: TAKKT Group

Sales (in EUR million)



- Sales increase by 8.0% with negative effects from currency fluctuations (-2.4%), primarily from a weaker US-Dollar
- Organic sales increase of 10.4%
- Order intake exceeded realized sales by around EUR 50 million due to continued supply chain constraints

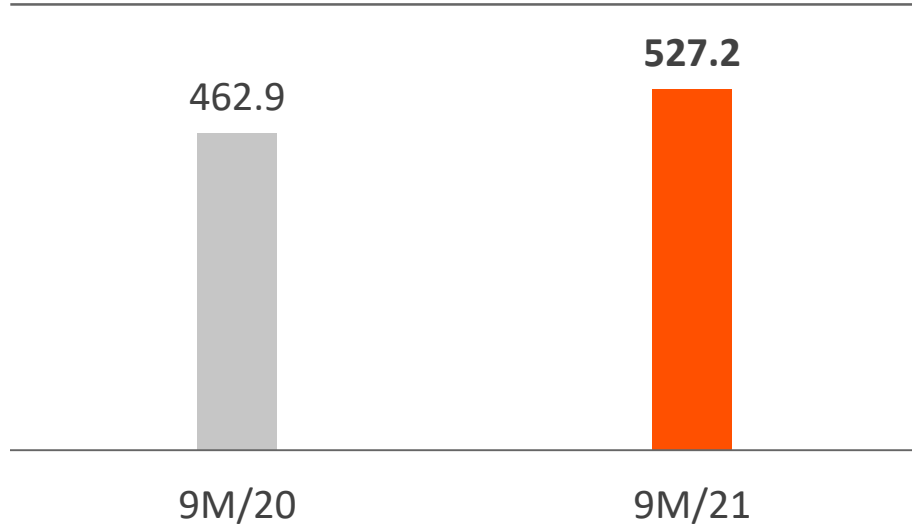
EBITDA (in EUR million) and margin (in %)



- Compared to lower cost base in 9M/20 and due to higher order intake, marketing and personnel spend increased
- One-time costs of over EUR 3 million, in Q3/20 negative one-time effects of around EUR 8.5 million
- EBITDA was EUR 82.1 (74.1) millions, EBITDA margin at 9.5% (9.3%)

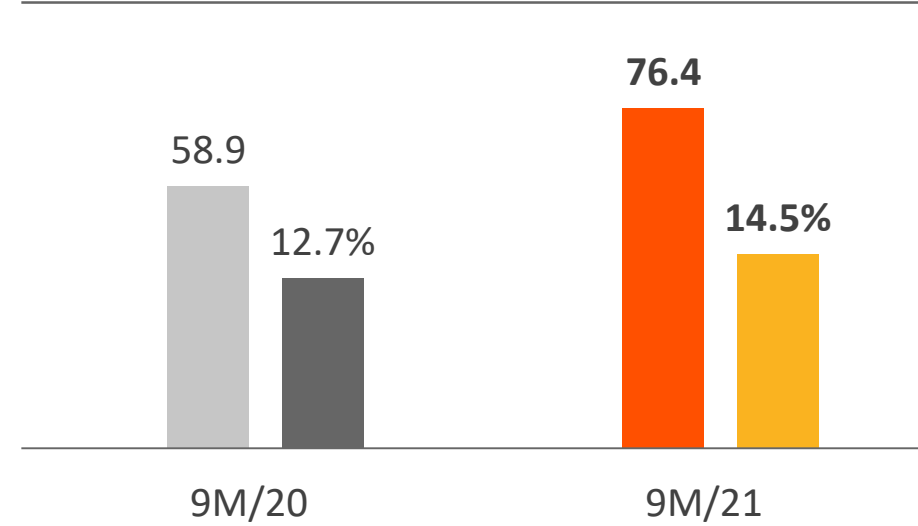
9M 2021: Omnichannel Commerce

Sales (in EUR million)



- Sales increase by 13.9%; negative currency effects of 1.8%
- Organic sales growth of 15.7%
- KAISER+KRAFT, ratioform and NBF with double-digit organic growth

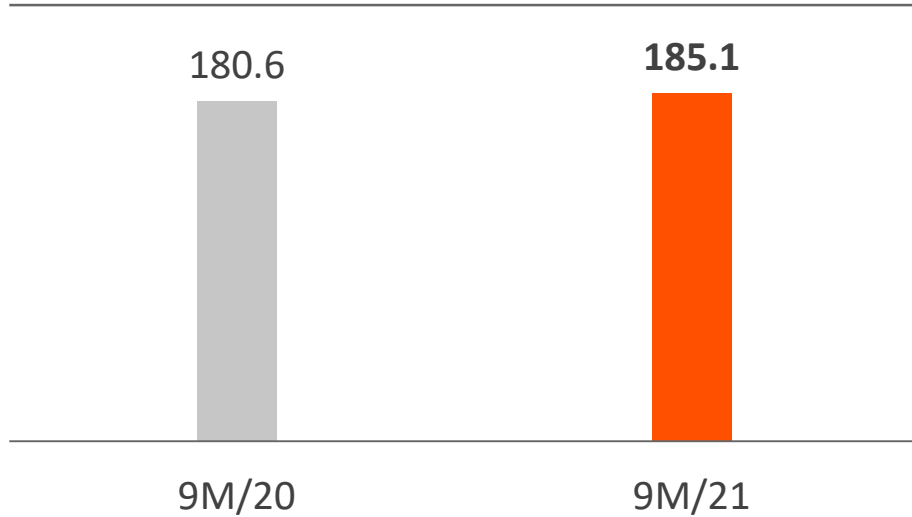
EBITDA (in EUR million) and margin (in %)



- In 9M/20, one-time expenses for TAKKT 4.0 had a negative impact on earnings of around EUR 8 million
- EBITDA increased to EUR 76.4 (58.9) millions, EBITDA margin at 14.5% (12.7%)
- Adjusted for one-time effects, EBITDA grew in line with sales

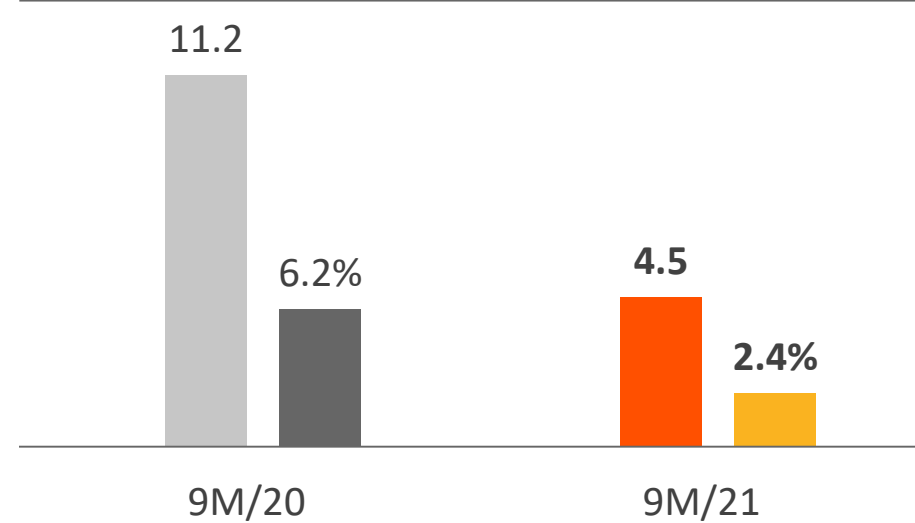
9M 2021: Web-focused Commerce

Sales (in EUR million)



- Sales increase by 2.5% with negative effects from currency fluctuations (-0.9%)
- Organic sales increase of 3.4%
- Newport with double-digit organic increase, Displays2go with double-digit organic decline

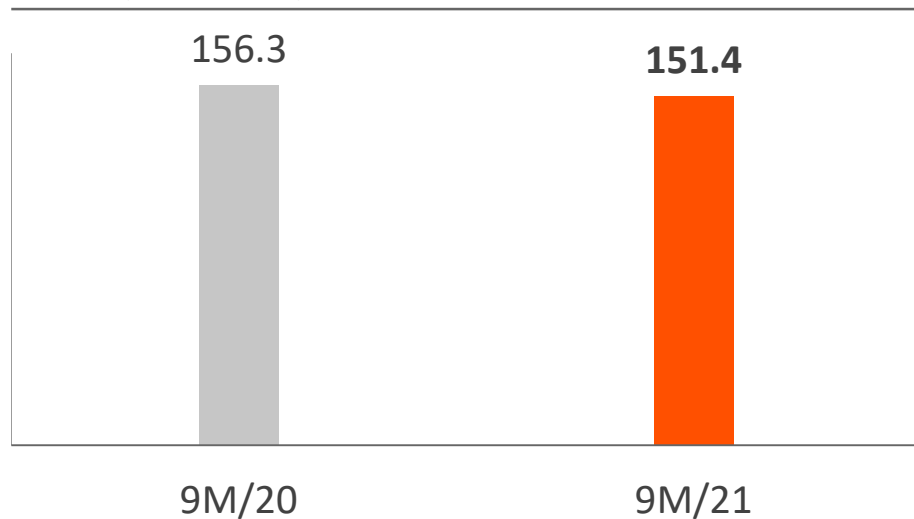
EBITDA (in EUR million) and margin (in %)



- Significantly lower earnings due to sales decline at Displays2go and negative one-time effects of over EUR 3 million
- EBITDA was EUR 4.5 (11.2) millions, EBITDA margin at 2.4% (6.2%)

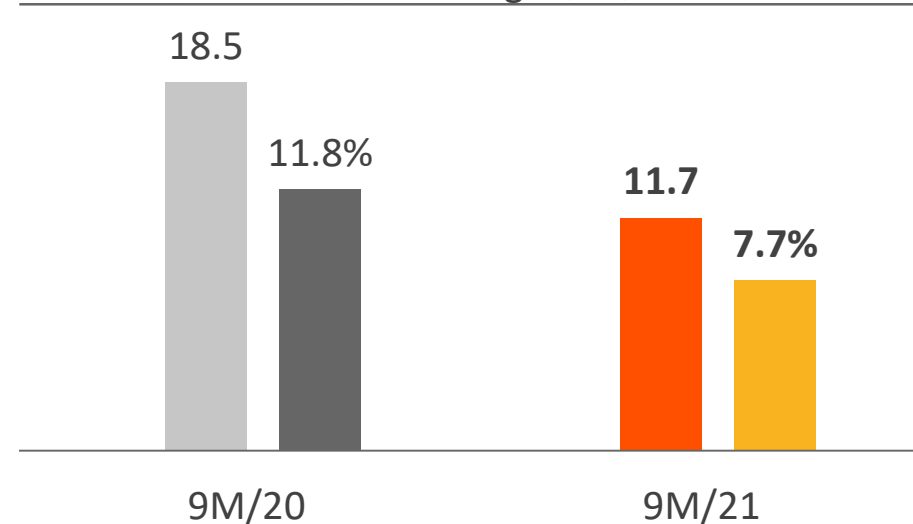
9M 2021: Foodservice Equipment & Supplies

Sales (in EUR million)



- Sales decrease by 3.1% with negative currency effects from a weaker US-Dollar (-5.8%)
- Organic sales growth of 2.7%
- Central with low double-digit organic growth, Hubert with single-digit organic decline
- Central with continued strong order intake

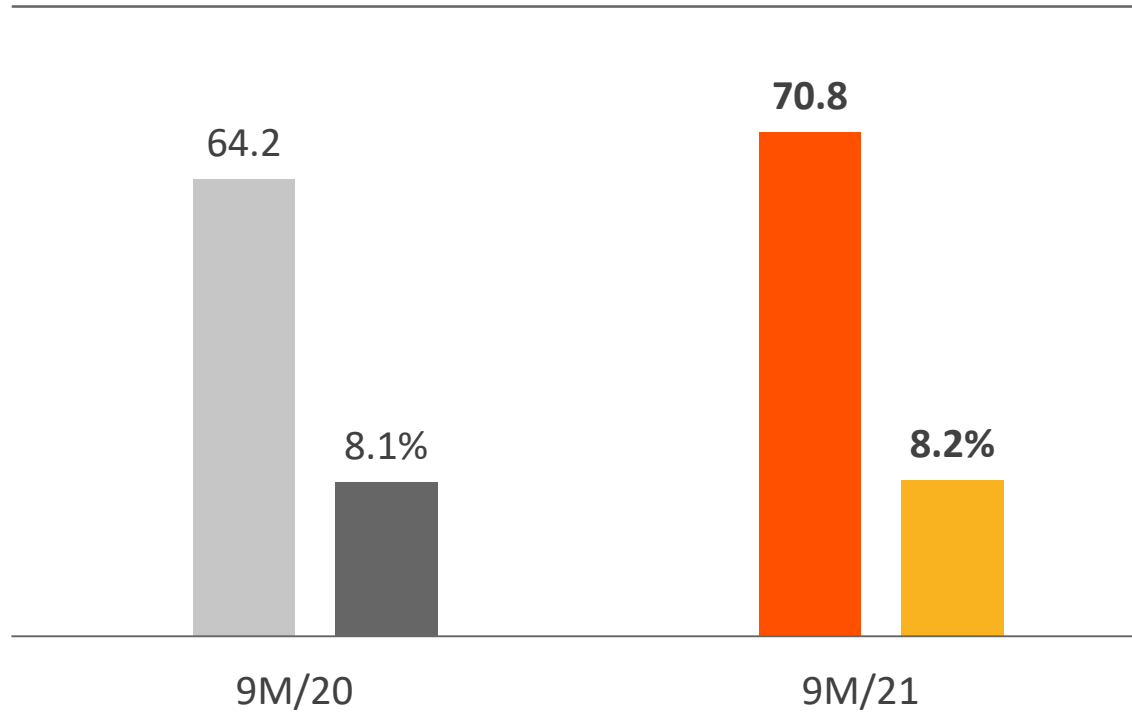
EBITDA (in EUR million) and margin (in %)



- One-time effects in 9M/20 had a positive impact of around EUR 4 million
- EBITDA was EUR 11.7 (18.5) millions, EBITDA margin at 7.7% (11.8%)

9M 2021: TAKKT cash flow

TAKKT cash flow (in EUR million) and margin (in %)



- TAKKT cash flow increases in line with EBITDA

| <i>in EUR million</i> | 9M/20 | 9M/21 |
|---|-------------|-------------|
| Profit | 30.6 | 41.6 |
| + depreciation | +29.5 | +28.4 |
| +/- deferred taxes expense/income | +0.5 | +1.4 |
| +/- other non-cash expenses/income | +8.1 | +2.2 |
| +/- result from non-cur. asset disposal | -4.5 | -2.8 |
| TAKKT cash flow | 64.2 | 70.8 |

| <i>in EUR million</i> | 9M/20 | 9M/21 |
|---|-------------|-------------|
| EBITDA | 74.1 | 82.1 |
| - financial result | -4.8 | -0.1 |
| - current taxes | -8.7 | -10.6 |
| +/- other non-cash expenses/income | +8.1 | +2.2 |
| +/- result from non-cur. asset disposal | -4.5 | -2.8 |
| TAKKT cash flow | 64.2 | 70.8 |

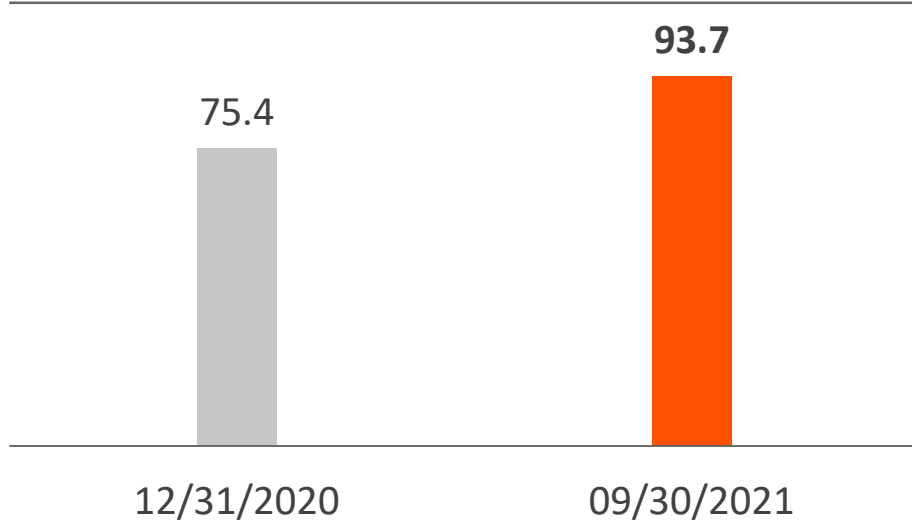
Cash flow generation

| <i>in EUR million</i> | 9M/20 | 9M/21 |
|---|--------------|-------------|
| TAKKT cash flow | 64.2 | 70.8 |
| Change in net working capital as well as other adjustments | +38.4 | -12.4 |
| Cash flow from operating activities | 102.6 | 58.4 |
| Capital expenditure in non-current assets | -9.5 | -11.8 |
| Proceeds from disposal of non-current assets | +22.7 | +13.7 |
| Free TAKKT cash flow (for acquisitions, payout to shareholders and loan repayments) | 115.8 | 60.3 |

- Increase in net working capital (trade receivables and inventories) compared to significant reduction in the prior year
- Capital expenditure still comparably low
- Cash inflow from sale of investments of EUR 13.4 million. Last year, property sale in the US led to cash inflow of EUR 21.9 million

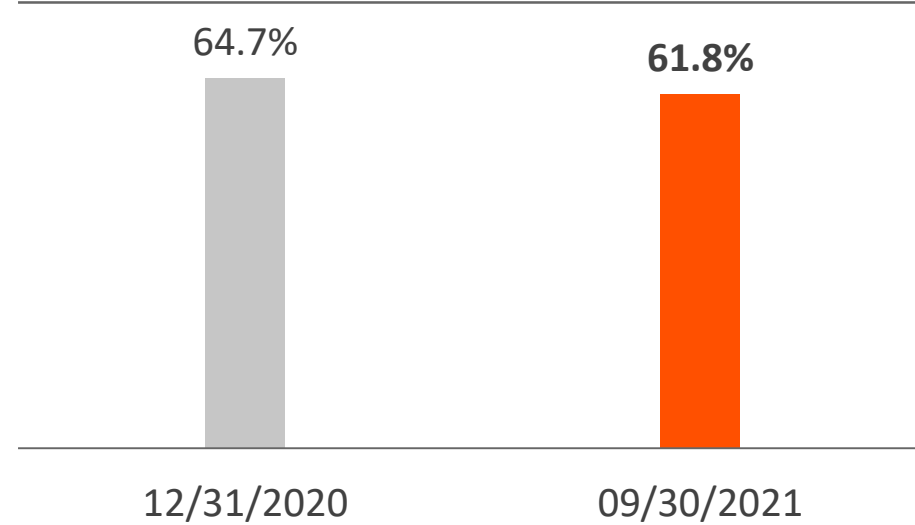
Balance sheet

Net financial liabilities (in EUR million)



- Net financial liabilities increased due to the dividend payment in May

Equity ratio (in %)



- Equity almost unchanged due to dividend payout being compensated by the profit for the period, positive currency effects and positive effects from the valuation of investments

Organic sales growth

| <i>Organic growth</i> | Q1/20 | Q2/20 | Q3/20 | Q4/20 | 2020 | Q1/21 | Q2/21 | Q3/21 | 9M/21 |
|-----------------------------------|---------------|---------------|---------------|--------------|---------------|--------------|--------------|--------------|--------------|
| TAKKT Group | -10.1% | -21.2% | -12.2% | -3.6% | -11.8% | -3.3% | 24.6% | 12.1% | 10.4% |
| Omnichannel Commerce* | -10.3% | -27.9% | -14.6% | -1.6% | -13.6% | -1.0% | 37.0% | 16.3% | 15.7% |
| Web-focused Commerce | -3.8% | -9.2% | -6.5% | -5.6% | -6.3% | -5.6% | 10.0% | 6.4% | 3.4% |
| Foodservice Equipment & Supplies* | -15.9% | -13.1% | -11.1% | -8.3% | -12.2% | -8.7% | 9.0% | 6.8% | 2.7% |

* New segment structure implemented in 2021. The table shows the pro forma figures for 2020 in the new structure.

TAKKT specifies forecast for the full-year 2021

Economic environment

- Global economic forecasts for 2021 slightly reduced due to continued strains on supply chains and freight capacities.
- TAKKT expects no significant improvement of the supply chain bottlenecks until year-end.

Strategic focus

- The Management Board is currently working on a strategic review.
- The goal is to identify the topics with the greatest potential for TAKKT in order to set strategic priorities.

Outlook for key financials

**Organic sales growth of
10 to 13 percent***

**EBITDA between
EUR 105 and 115 million***

*Due to the continued supply chain constraints, TAKKT now expects organic growth of 10 to 13 percent compared to 12 to 17 percent before. EBITDA is expected to come in between EUR 105 and 115 million compared to between EUR 100 and 120 million.

Appendix: Structure of sales development

| <i>in %</i> | Q1/21 | Q2/21 | Q3/21 | 9M/21 |
|--|---------------|--------------|--------------|--------------|
| TAKKT Group in EUR | -6.5% | 20.5% | 12.1% | 8.0% |
| organic | -3.3% | 24.6% | 12.1% | 10.4% |
| currency | -3.2% | -4.1% | 0.0% | -2.4% |
| acquisition/divestment | - | - | - | - |
| Omnichannel Commerce in EUR | -3.1% | 33.9% | 16.0% | 13.9% |
| organic | -1.0% | 37.0% | 16.3% | 15.7% |
| currency | -2.1% | -3.1% | -0.3% | -1.8% |
| acquisition/divestment | - | - | - | - |
| Web-focused Commerce in EUR | -8.8% | 8.2% | 8.7% | 2.5% |
| organic | -5.6% | 10.0% | 6.4% | 3.4% |
| currency | -3.2% | -1.8% | 2.3% | -0.9% |
| acquisition/divestment | - | - | - | - |
| Foodservice Equipment & Supplies in EUR | -16.2% | 0.0% | 5.2% | -3.1% |
| organic | -8.7% | 9.0% | 6.8% | 2.7% |
| currency | -7.5% | -9.0% | -1.6% | -5.8% |
| acquisition/divestment | - | - | - | - |

TAKKT investor relations

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TAKKT AG is headquartered in Stuttgart, Germany.

Upcoming Events

November

22. German Equity Forum (virtual)

January

10./11. ODDO BHF Forum (virtual)

17. Kepler Cheuvreux & Unicredit GCC (virtual)

Basic data TAKKT share

| | |
|---------------------|--|
| ISIN / WKN / Ticker | DE0007446007 / 744600 / TTK |
| No. shares | 65,610,331 |
| Type | No-par-value bearer shares |
| Share capital | EUR 65,610,331 |
| Listing | September 15, 1999 |
| Index | SDAX, prime standard |
| Designated sponsors | Pareto Securities, Oddo Seydler, Hauck & Aufhäuser |

Historic share price development (Xetra)

