

BRINGING NEW WORLDS OF WORK TO LIFE

Results of the first nine months of 2022
October 25, 2022



Update on key topics 2022



Economic environment and demand

While economic sentiment declined in Q3, demand was better than expected



Inflation management

Still a high priority topic, we continue to pass on price increases to customers



Managing the supply chain

Improved product availability due to inventory build-up in H1



Implement new strategy: Growth, OneTAKKT, Caring

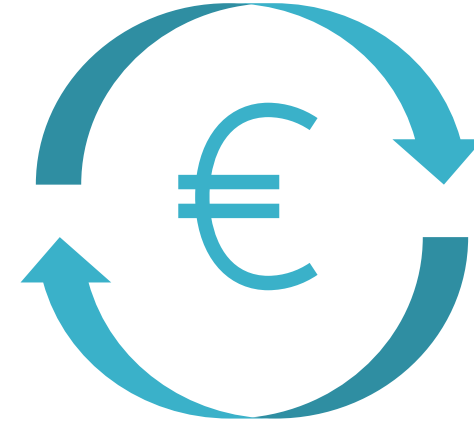
Focus on integration in I&P, harmonization of sales brands and build up of Group functions

Highlights



Strong sales and earnings growth

- Organic growth slightly better than in Q2
- Sales held up well despite worsening economic environment
- Operational leverage in addition to good growth allows for strong earnings increase

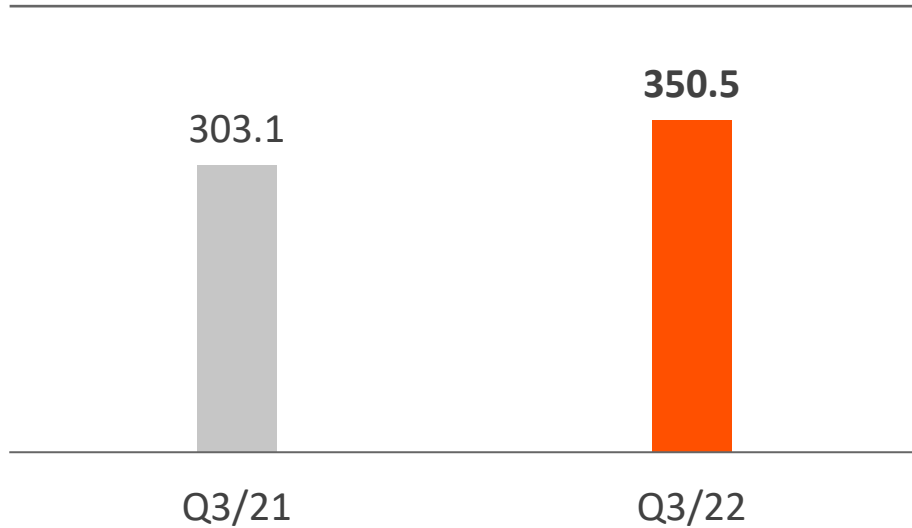


Share buyback

- Initiation of buy-back program for up to EUR 25 million until mid-2023
- Decision was influenced by good operational performance, low valuation of the shares and a high equity ratio

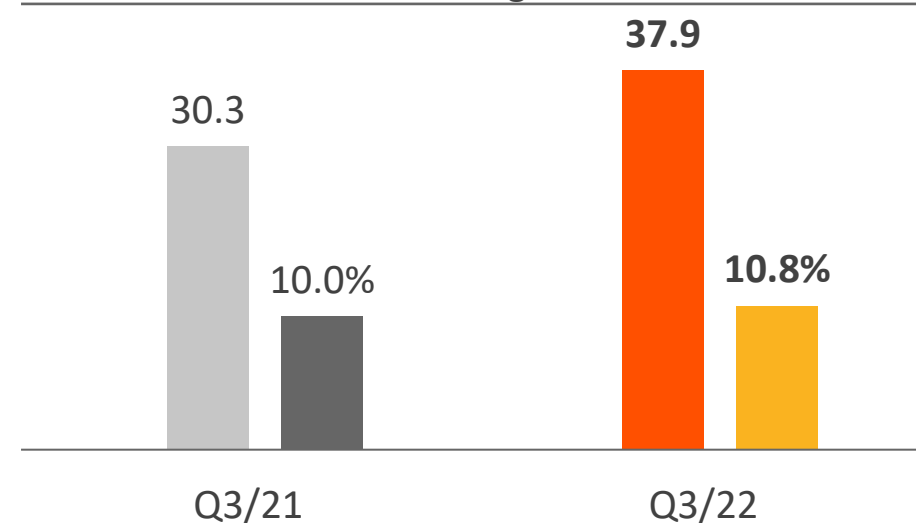
Q3 2022: TAKKT Group

Sales (in EUR million)



- Overall demand better than expected in a worsening economic environment
- Sales increased by 15.6% with positive effects from currency fluctuations (8.6%), primarily from a stronger US-Dollar
- Good organic sales growth with 7.0% also benefiting from improved product availability and order backlog
- Double-digit growth in the US

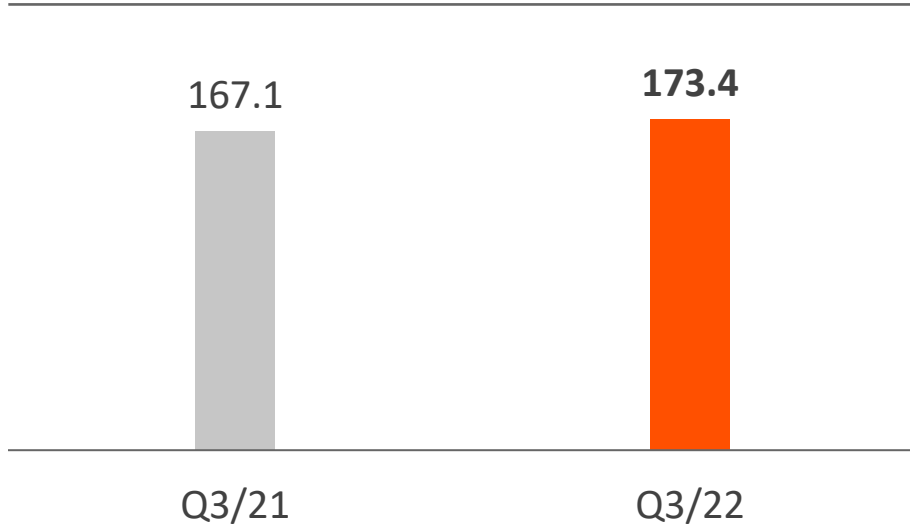
EBITDA (in EUR million) and margin (in %)



- Continued inflation management, gross profit margin at 39.2% (39.6%), negatively impacted by structural effects
- Good operational leverage with lower marketing and personnel cost ratios
- EBITDA increased to EUR 37.9 (30.3) million, EBITDA margin improved to 10.8% (10.0%)
- One-time costs of close to EUR 2 million
- Adjusted EBITDA margin above 11%

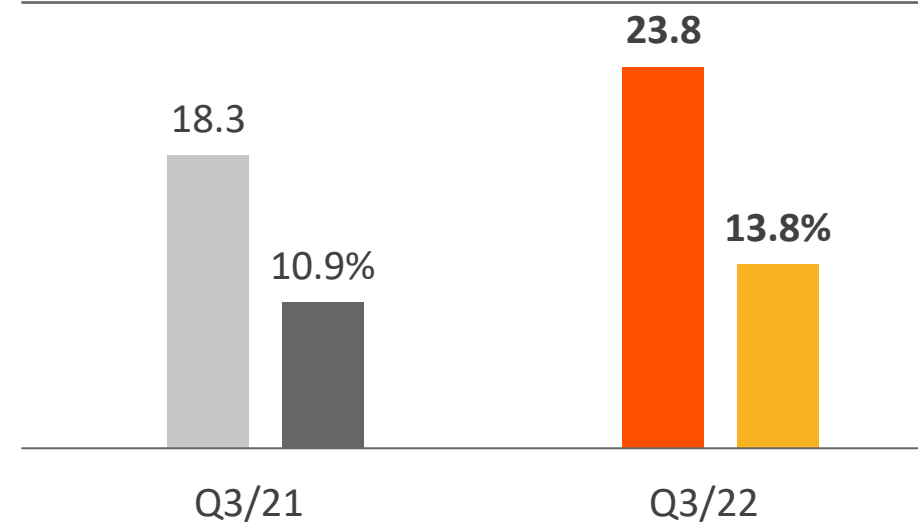
Q3 2022: Industrial & Packaging

Sales (in EUR million)



- Sales increase by 3.8%; positive currency effects of 1.1%
- Organic sales increase of 2.7%
- All regions with positive growth except for the UK

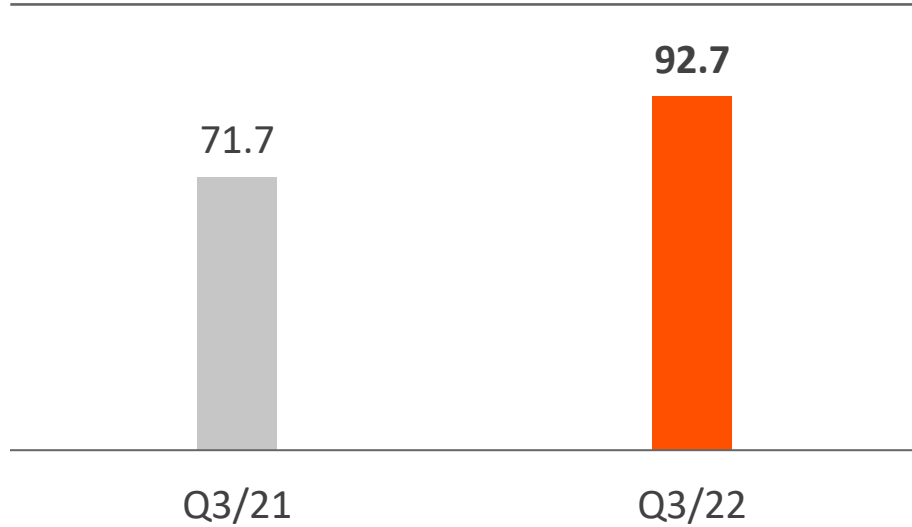
EBITDA (in EUR million) and margin (in %)



- EBITDA increased to EUR 23.8 (18.3) million
- EBITDA margin improved to 13.8% (10.9%)

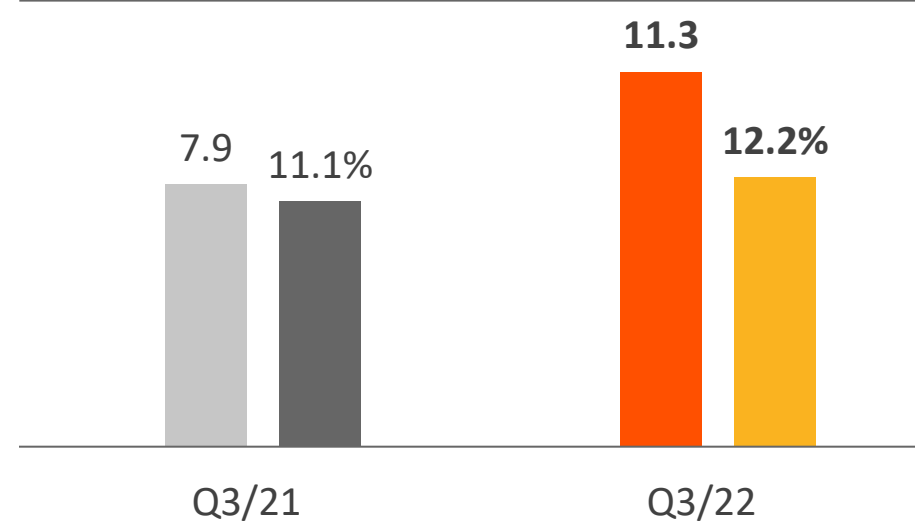
Q3 2022: Office Furniture & Displays

Sales (in EUR million)



- Sales increase of 29.4% driven by significant contributions from a stronger US-Dollar (18.3%)
- Organic sales increase of 11.1%

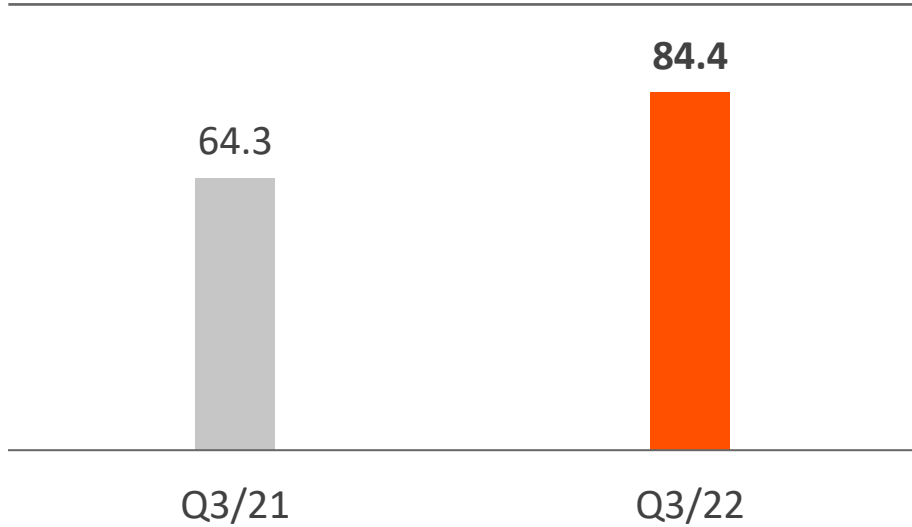
EBITDA (in EUR million) and margin (in %)



- Significant increase in EBITDA to EUR 11.3 (7.9) million
- EBITDA margin at 12.2% (11.1%)

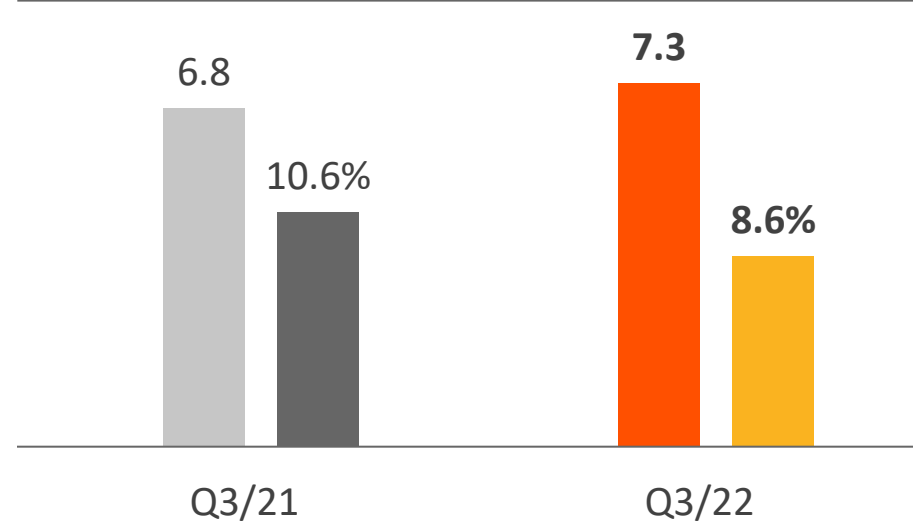
Q3 2022: FoodService

Sales (in EUR million)



- Sales increase by 31.1%, significant positive currency effects from a stronger US-Dollar (17.4%)
- Organic sales increase of 13.7% with both business units achieving double-digit growth

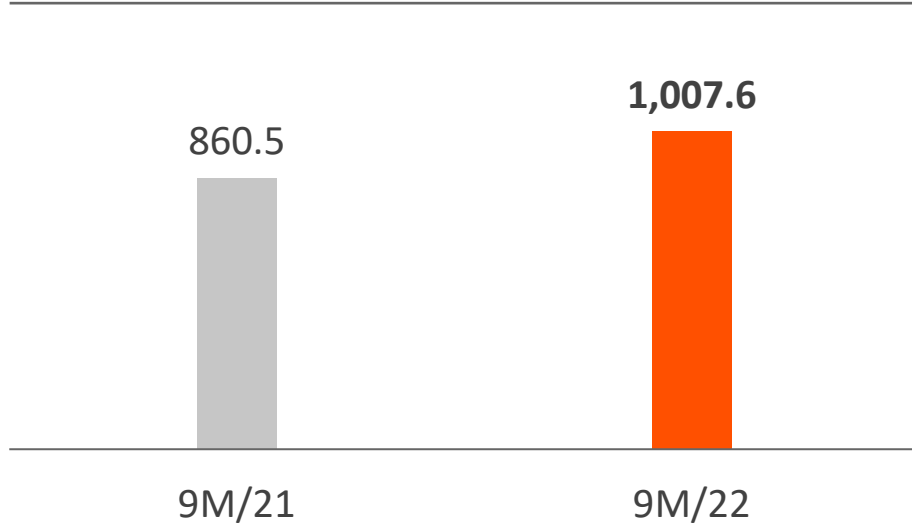
EBITDA (in EUR million) and margin (in %)



- EBITDA increased to EUR 7.3 (6.8) million, EBITDA margin decreased to 8.6% (10.6%) due to a lower gross profit margin at Central

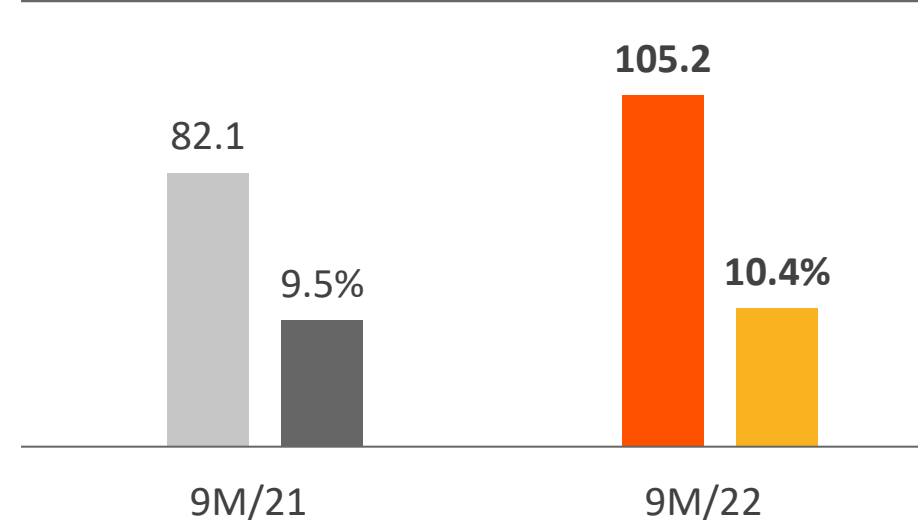
9M 2022: TAKKT Group

Sales (in EUR million)



- Sales increase by 17.1% with positive effects from currency fluctuations (6.5%), primarily from a stronger US-Dollar
- Double-digit organic sales increase of 10.6%
- Especially dynamic growth in the US with Office Furniture & Displays and FoodService divisions

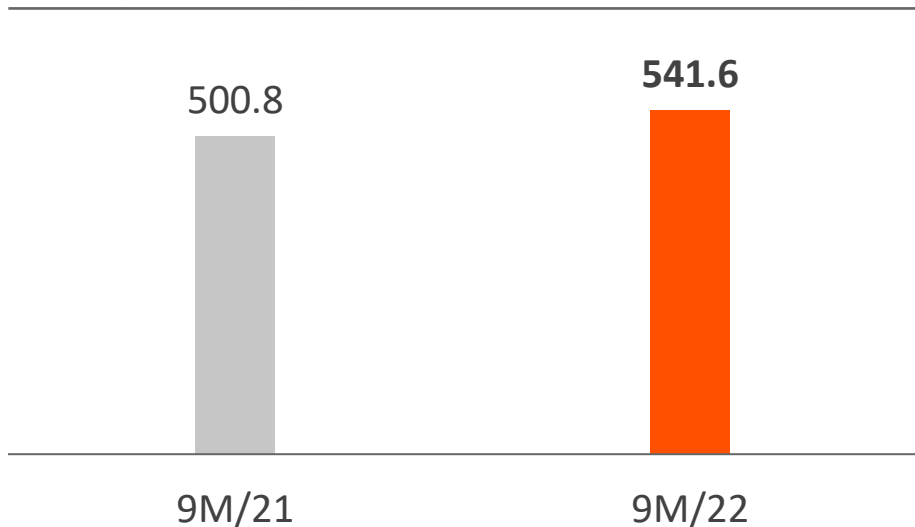
EBITDA (in EUR million) and margin (in %)



- Gross profit margin at 39.7% (40.3%) within the target range of around 40 percent
- EBITDA increased to EUR 105.2 (82.1) million
- Strong growth allowed for good operational leverage
- EBITDA margin improved to 10.4% (9.5%)
- Negative one-time effects of around EUR 4 million due to the organizational realignment (9M/21: slightly more than EUR 3 million)

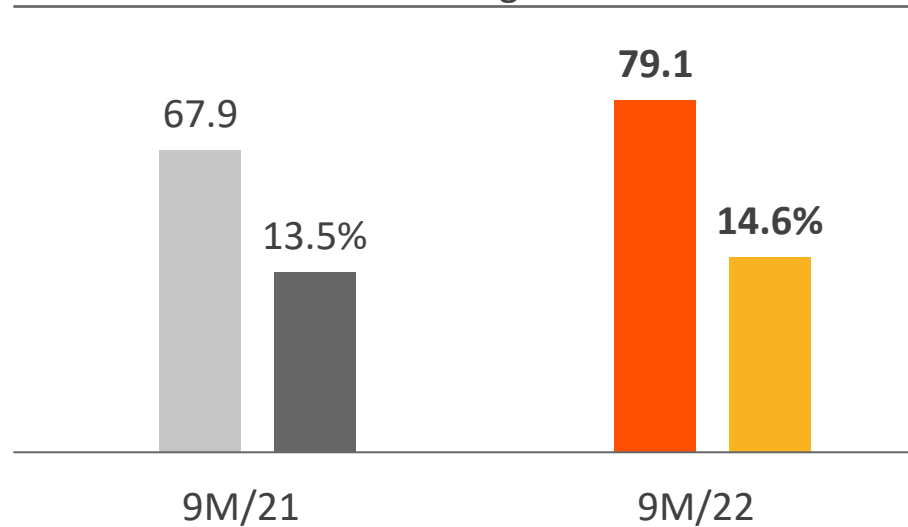
9M 2022: Industrial & Packaging

Sales (in EUR million)



- Sales increase by 8.1% with positive currency effects of 1.1%
- Organic sales growth of 7.0%
- All regions contributed to growth except for UK
- Particularly strong sales growth in Eastern Europe

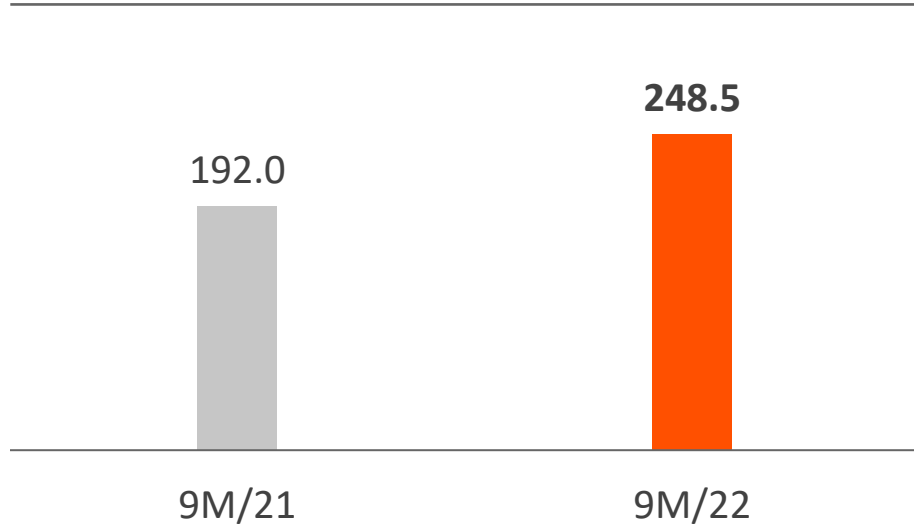
EBITDA (in EUR million) and margin (in %)



- EBITDA increased to EUR 79.1 (67.9) millions, EBITDA margin at 14.6% (13.5%)
- One-time costs of less than EUR 2 million due to structural adjustments

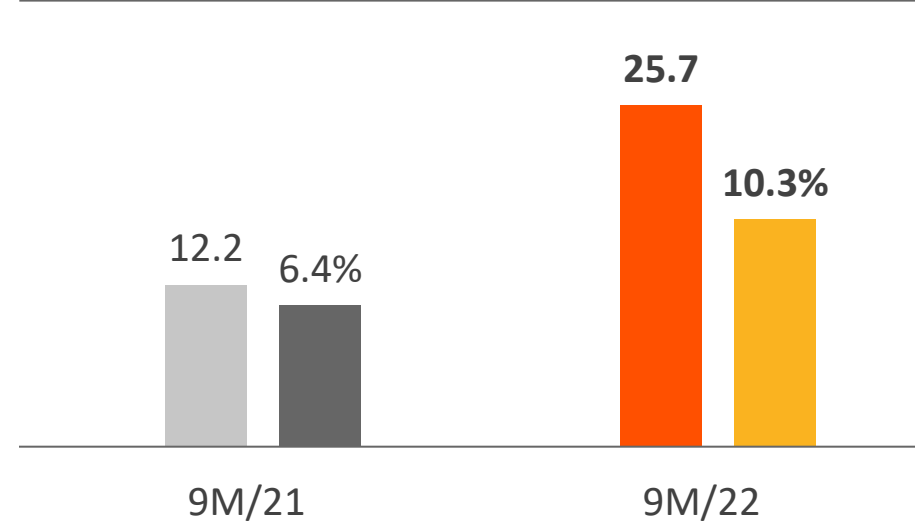
9M 2022: Office Furniture & Displays

Sales (in EUR million)



- Sales increase by 29.5% with positive effects from currency fluctuations (14.3%)
- Strong organic sales growth of 15.2%
- Both business units achieved double-digit organic growth

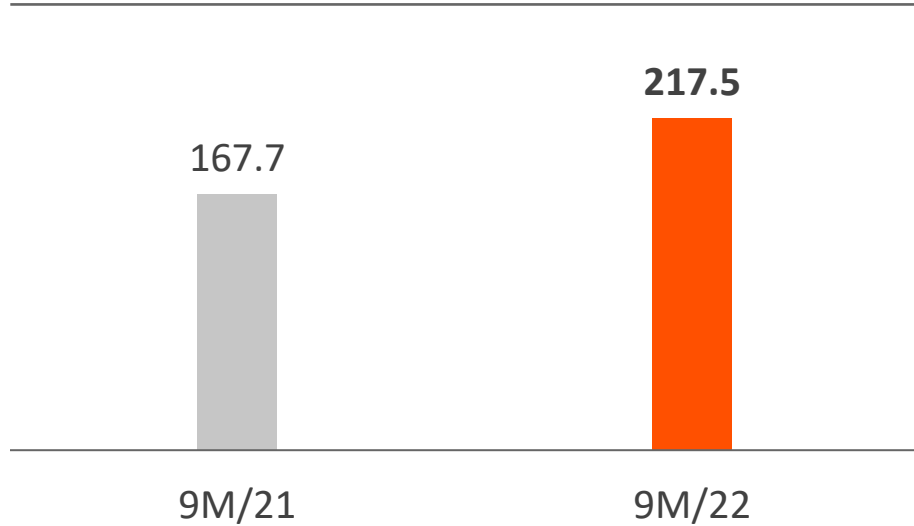
EBITDA (in EUR million) and margin (in %)



- EBITDA more than doubled to EUR 25.7 (12.2)
- Increase in earnings driven by strong growth, recovery in displays business and one-time costs of slightly more than EUR 3 million in the previous year
- EBITDA margin improved significantly to 10.3% (6.4%)

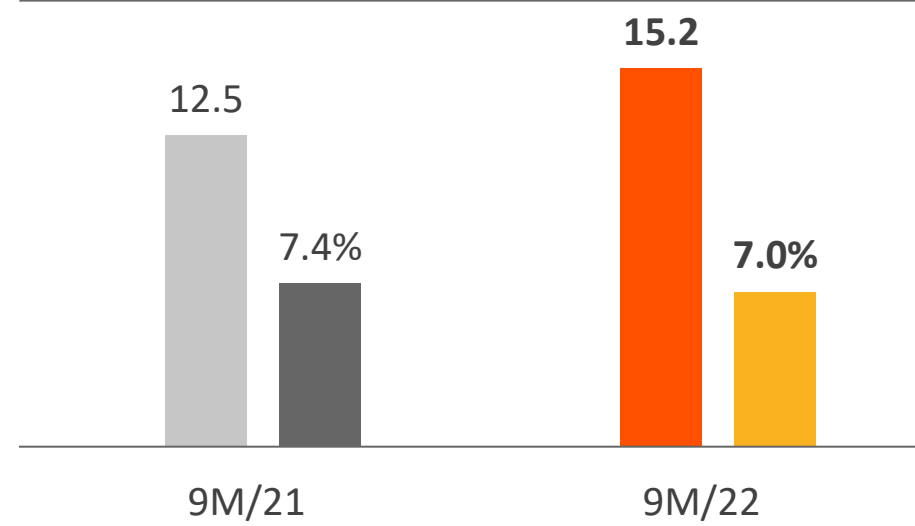
9M 2022: FoodService

Sales (in EUR million)



- Sales increase by 29.7%, positive currency effects from a stronger US-Dollar of 13.6%
- Strong organic sales growth of 16.1% supported by both business units

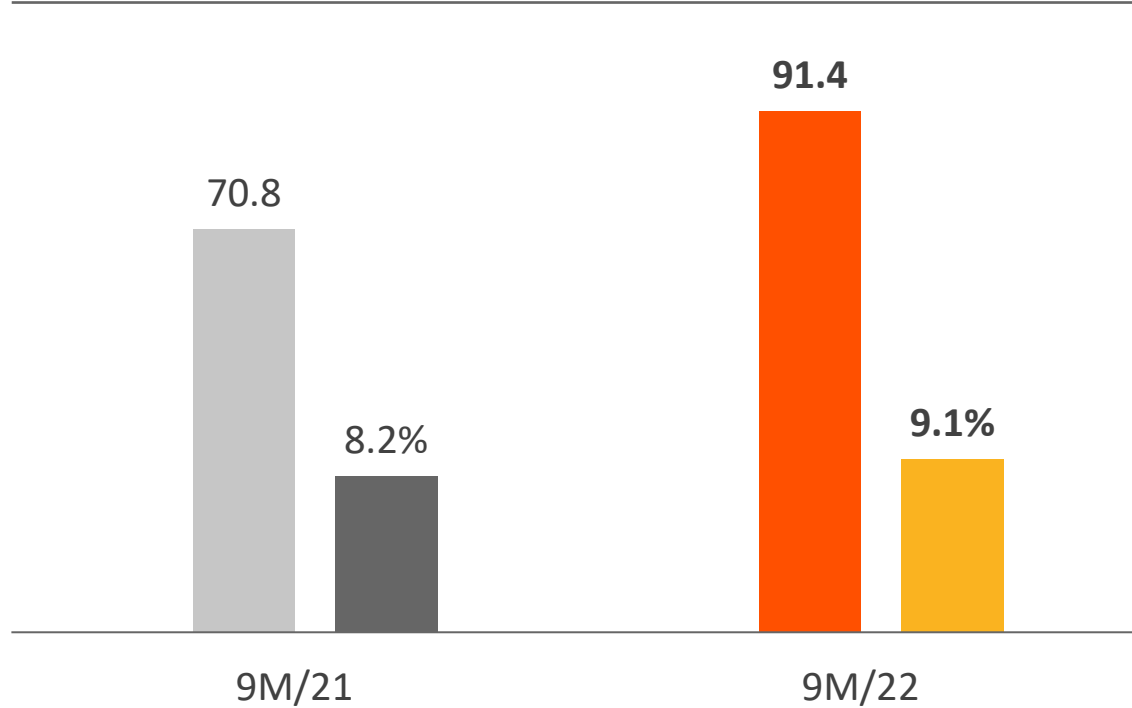
EBITDA (in EUR million) and margin (in %)



- EBITDA increased to EUR 15.2 (12.5) million due to the positive business development at Hubert
- EBITDA margin nearly stable at 7.0% (7.4%)

9M 2022: TAKKT cash flow

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



- TAKKT cash flow with similar increase as EBITDA

in EUR million

	9M/21	9M/22
Profit	41.6	46.6
+ depreciation/impairment	+28.4	+41.5
+/- deferred taxes expense/income	+1.4	-0.3
+/- other non-cash expenses/income	+2.2	+3.5
+/- result from non-cur. asset disposal	-2.8	+0.1
TAKKT cash flow	70.8	91.4

in EUR million

	9M/21	9M/22
EBITDA	82.1	105.2
- financial result	-0.1	-3.0
- current taxes	-10.6	-14.4
+/- other non-cash expenses/income	+2.2	+3.5
+/- result from non-cur. asset disposal	-2.8	+0.1
TAKKT cash flow	70.8	91.4

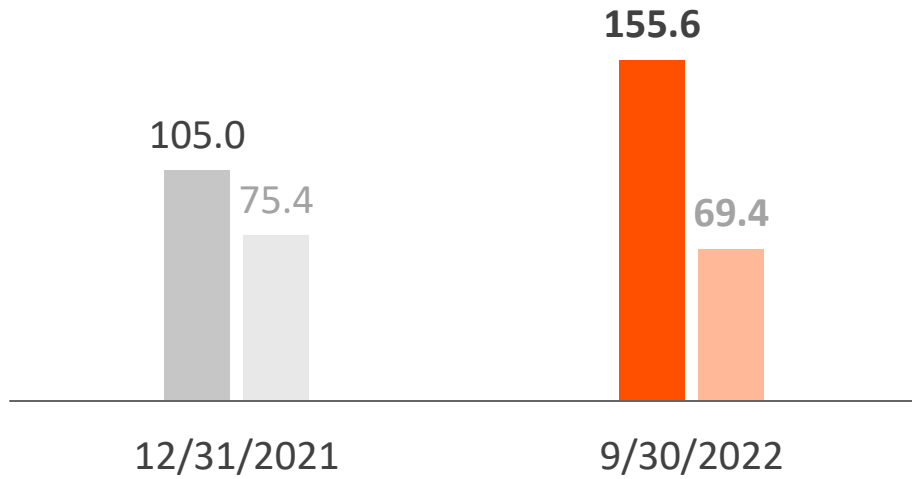
Cash flow generation

<i>in EUR million</i>	9M/21	9M/22	H1/22	Q3/22
TAKKT cash flow	70.8	91.4	58.9	32.5
Change in net working capital as well as other adjustments	-12.4	-58.0	-53.5	-4.5
Cash flow from operating activities	58.4	33.4	5.4	28.0
Capital expenditure in non-current assets	-11.8	-9.7	-6.9	-2.8
Proceeds from disposal of non-current assets	+13.7	+0.3	+0.2	+0.1
Free TAKKT cash flow (for acquisitions, payout to shareholders and loan repayments)	60.3	24.0	-1.3	25.3

- Significant increase in net working capital, due to build up of inventories to improve product availability and of trade receivables following growth
- Capital expenditure comparably low
- Cash inflow from sale of investments of EUR 13.4 million in prior year
- Free TAKKT cash flow turned positive in Q3 and should further increase substantially in the last quarter

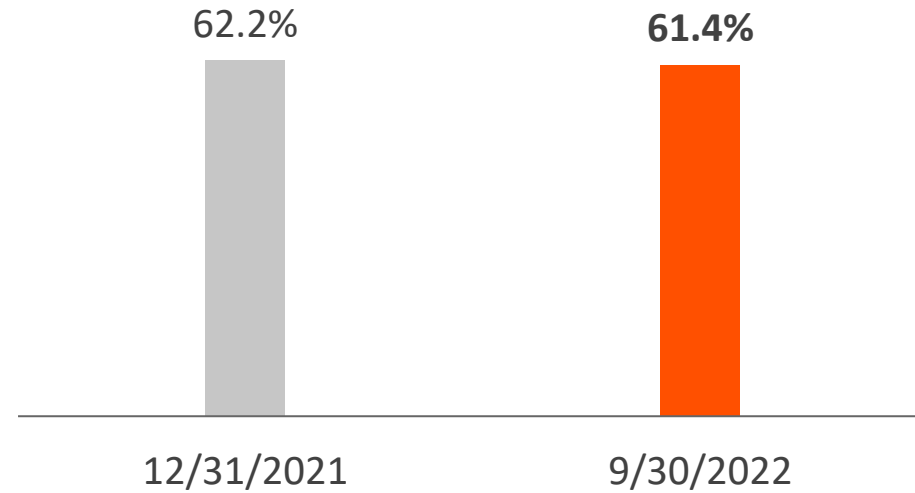
Balance sheet

Net financial liabilities (of which lease liabilities)
(in EUR million)



- Increase in net financial liabilities
- Significant reduction of financial liabilities expected until year-end

Equity ratio (in %)



- Equity ratio above the target corridor of 30 to 60 percent

Organic sales growth

<i>Organic growth</i>	Q1/21	Q2/21	Q3/21	Q4/21	2021	Q1/22	Q2/22	Q3/22	9M/22
TAKKT Group	-3.3%	24.6%	12.1%	14.4%	11.4%	18.9%	6.8%	7.0%	10.6%
Industrial & Packaging*	3.6%	30.3%	13.5%	13.7%	14.5%	12.6%	5.8%	2.7%	7.0%
Office Furniture & Displays*	-14.8%	25.7%	13.7%	13.1%	8.1%	24.3%	11.8%	11.1%	15.2%
FoodService*	-8.6%	10.8%	7.1%	18.6%	6.7%	35.6%	4.1%	13.7%	16.1%

* New division structure implemented at the beginning of 2022. The table shows the pro forma figures for 2021 in the new structure.

Outlook: TAKKT confirms organic growth and EBITDA guidance

Economic environment

- High inflation rates, uncertainties in energy supply, supply chain constraints and the more restrictive monetary policy deteriorate economic environment
- Fear of an upcoming recession could negatively impact customer sentiment and order behavior
- Risk of additional economic shocks, e.g., due to lack of gas in Europe

TAKKT's priorities in Q4

- **Growth and inflation management:** Continue to serve customer demand to keep on a growth path while staying disciplined in inflation management
- **Inventory management:** Focus on further cash generation
- **Contingency plan:** Prepare for a possible recession environment
- **Strategy:** Continue implementation of strategic initiatives Growth, OneTAKKT and Caring

FY forecast for key financials

**high single-digit
organic sales growth**

**EBITDA between
EUR 120 and 130 million**

Appendix: Structure of sales development

<i>in %</i>	Q1/22	Q2/22	Q3/22	9M/22
TAKKT Group in EUR	23.3%	13.0%	15.6%	17.1%
organic	18.9%	6.8%	7.0%	10.6%
currency	4.4%	6.2%	8.6%	6.5%
acquisition/divestment	-	-	-	-
Industrial & Packaging in EUR	14.0%	6.6%	3.8%	8.1%
organic	12.6%	5.8%	2.7%	7.0%
currency	1.4%	0.8%	1.1%	1.1%
acquisition/divestment	-	-	-	-
Office Furniture & Displays in EUR	33.4%	26.1%	29.4%	29.5%
organic	24.3%	11.8%	11.1%	15.2%
currency	9.1%	14.3%	18.3%	14.3%
acquisition/divestment	-	-	-	-
FoodService in EUR	45.1%	16.5%	31.1%	29.7%
organic	35.6%	4.1%	13.7%	16.1%
currency	9.5%	12.4%	17.4%	13.6%
acquisition/divestment	-	-	-	-

TAKKT investor relations

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TAKKT AG is headquartered in Stuttgart, Germany.

Upcoming Events

November

28/29. German Equity Forum

December

7. CIC Market Solutions Forum

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
Designated sponsors	Hauck Aufhäuser Lampe, ODDO BHF

Historic share price development (Xetra)

