

BRINGING NEW WORLDS OF WORK TO LIFE

Results of first quarter 2022
April 28, 2022



Key topics first quarter 2022



War in Ukraine



Inflation management



Managing the supply chain



Implement new strategy: Growth, OneTAKKT, Caring

Excellent financial performance in the first quarter 2022

18.9%

Organic sales growth

EURm
32.7

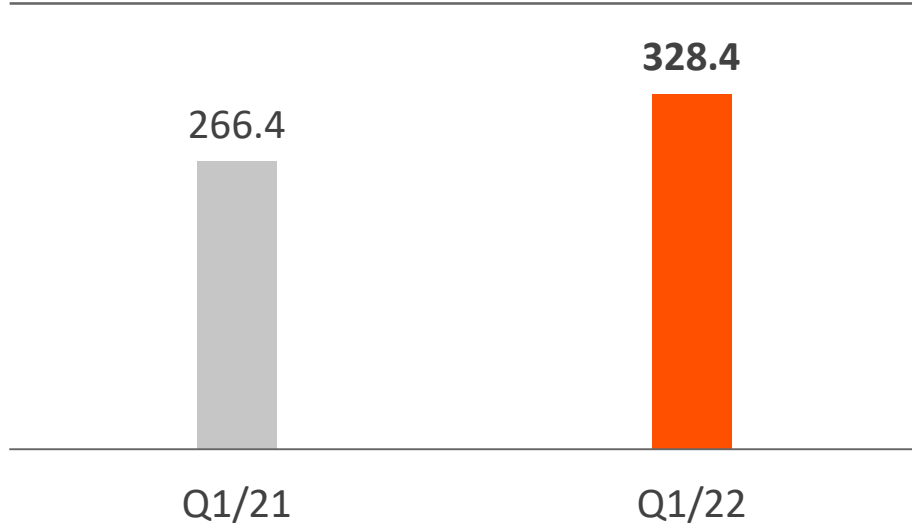
EBITDA increased by 23.8%

EURm
28.9

TAKKT cash flow increased by
29.0%

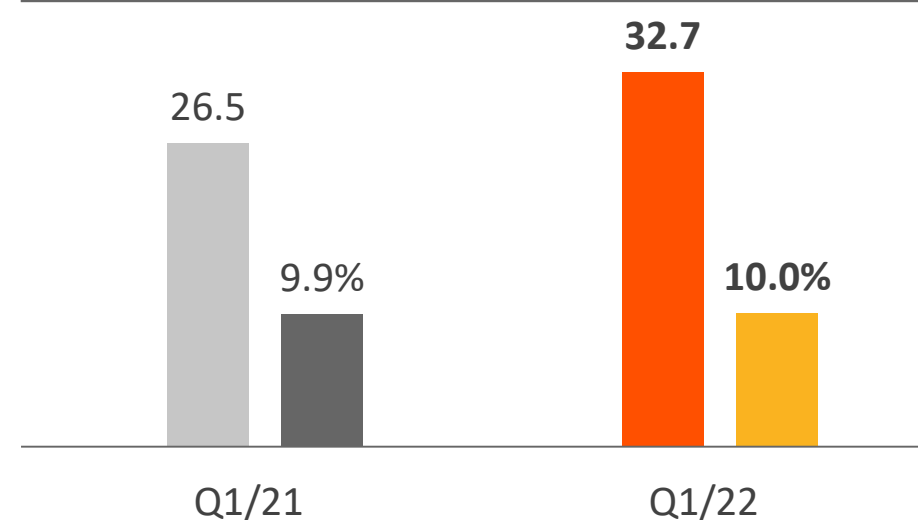
Q1 2022: TAKKT Group

Sales (in EUR million)



- Sales increased by 23.3% with positive effects from currency fluctuations (4.4%), primarily from a stronger US-Dollar
- Organic sales growth at 18.9%, driven by the recovery in the foodservice and displays businesses
- All divisions achieved double-digit growth rates

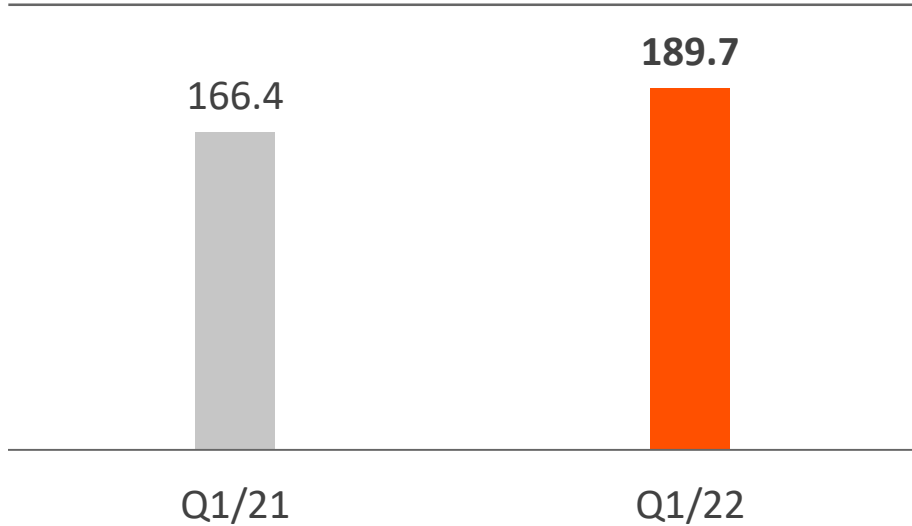
EBITDA (in EUR million) and margin (in %)



- Gross profit margin at 39.7% (41.0%), mostly due to higher inward freight costs
- Marked improvement in marketing and personnel cost ratios
- EBITDA increased to EUR 32.7 (26.5) million, EBITDA margin at 10.0% (9.9%)
- One-time expenses of almost EUR 2 million, in part for termination of business activities in Russia
- Adjusted EBITDA margin at 10.5%

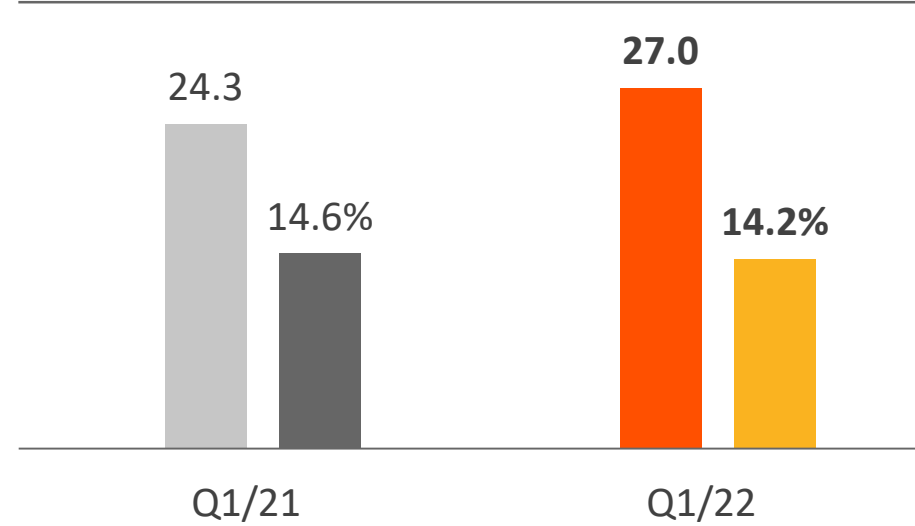
Q1 2022: Industrial & Packaging

Sales (in EUR million)



- Sales increase by 14.0%; positive currency effects of 1.4%
- Organic sales increase of 12.6%
- Double-digit growth at KAISER+KRAFT and ratioform, growth in the UK was in the single-digits

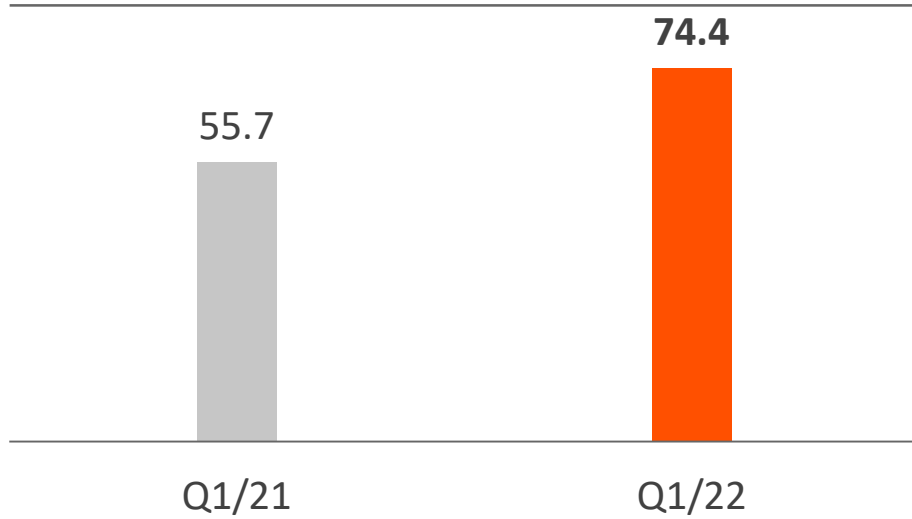
EBITDA (in EUR million) and margin (in %)



- EBITDA increased to EUR 27.0 (24.3) million and was negatively impacted by one-time expenses of around one million EUR
- Slight decrease in EBITDA margin to 14.2% (14.6%) due to one-time expenses

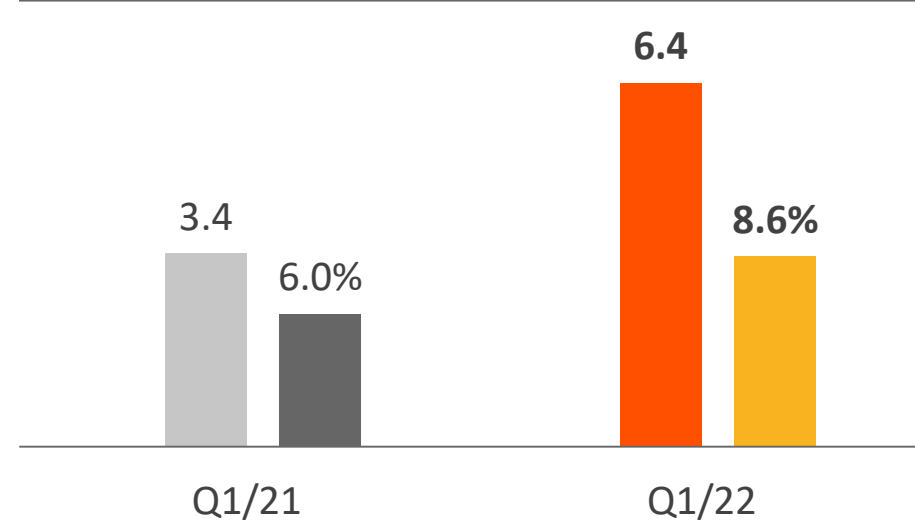
Q1 2022: Office Furniture & Displays

Sales (in EUR million)



- Sales increase by 33.4% with positive contributions from currency fluctuations (9.1%)
- Organic sales increase of 24.3%, with both business units achieving double-digit percentage growth

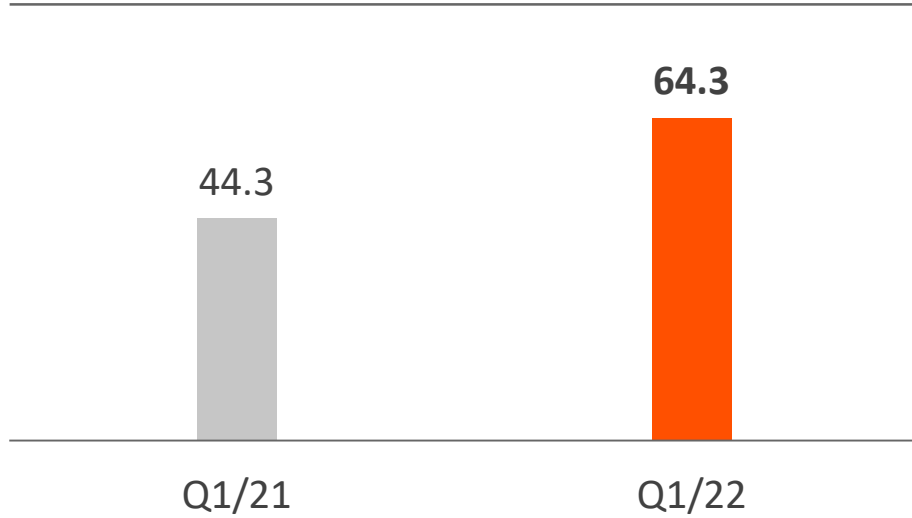
EBITDA (in EUR million) and margin (in %)



- EBITDA increased to EUR 6.4 (3.4) million, EBITDA margin improved to 8.6% (6.0%)
- Recovery in the displays business made a major contribution to the increase in earnings

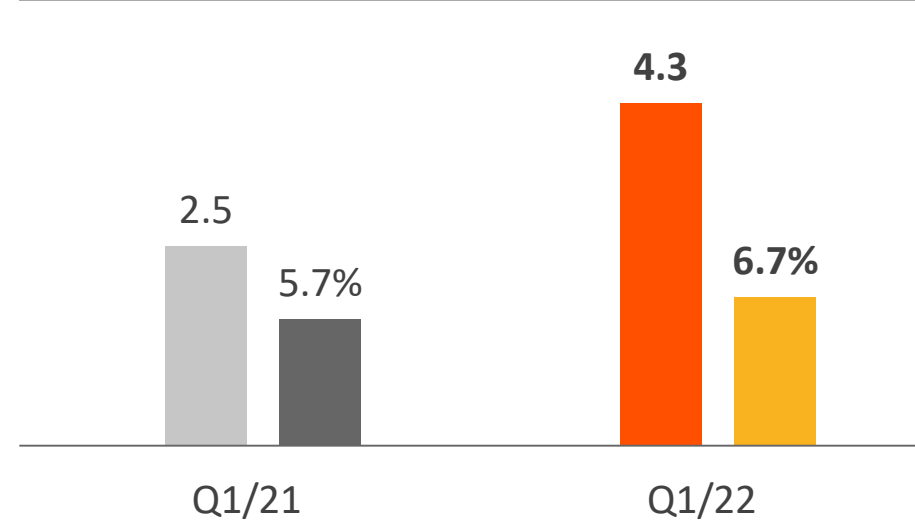
Q1 2022: FoodService

Sales (in EUR million)



- Sales increase by 45.1%, positive currency effects from a stronger US-Dollar of 9.5%
- Organic sales increase of 35.6%, supported by the continued recovery in the US foodservice market

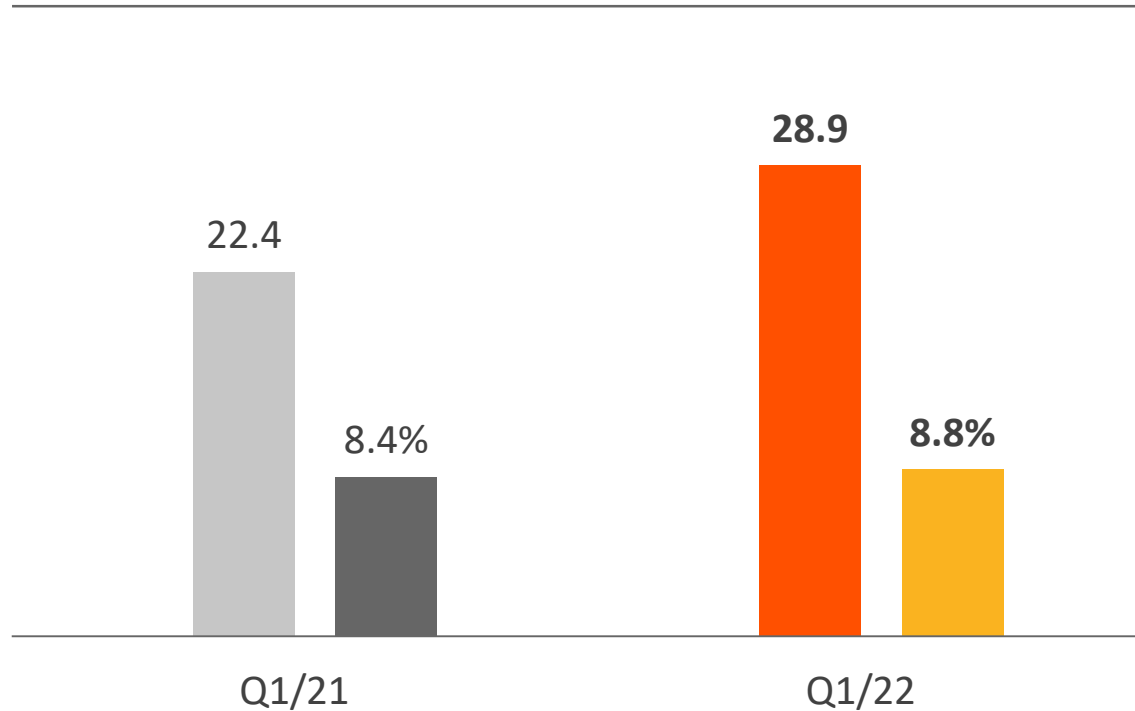
EBITDA (in EUR million) and margin (in %)



- EBITDA increased to EUR 4.3 (2.5) million, EBITDA margin improved to 6.7% (5.7%)

Q1 2022: TAKKT cash flow

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



- TAKKT cash flow above previous year's level, rising at a similar rate as EBITDA

in EUR million	Q1/21	Q1/22
profit	11.9	16.4
+ depreciation	+9.3	+10.3
+/- deferred taxes expense/income	+0.5	+0.7
+/- other non-cash expenses/income	+0.7	+1.5
TAKKT cash flow	22.4	28.9

in EUR million	Q1/21	Q1/22
EBITDA	26.5	32.7
- financial result	-1.4	-1.1
- current taxes	-3.4	-4.2
+/- other non-cash expenses/income	+0.7	+1.5
TAKKT cash flow	22.4	28.9

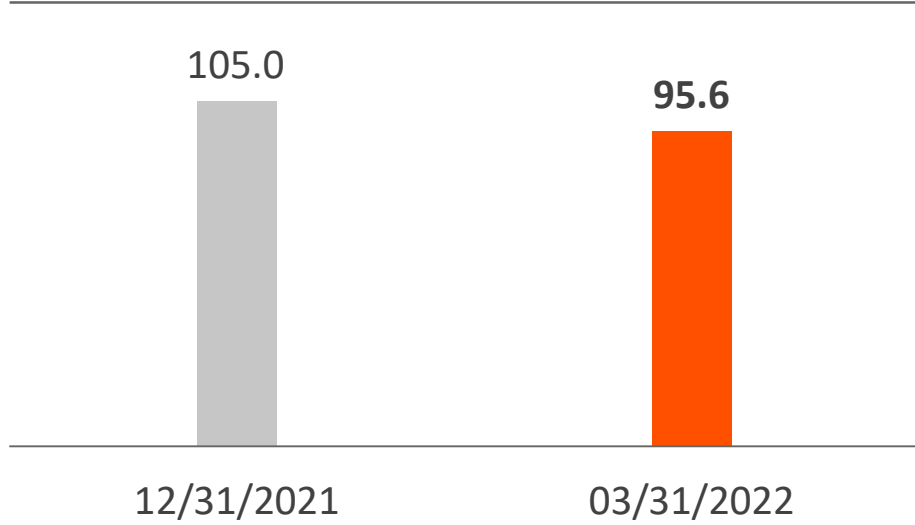
Cash flow generation

<i>in EUR million</i>	Q1/21	Q1/22
TAKKT cash flow	22.4	28.9
Change in net working capital as well as other adjustments	+1.6	-15.5
Cash flow from operating activities	24.0	13.4
Capital expenditure in non-current assets	-3.0	-3.3
Proceeds from disposal of non-current assets	+0.1	+0.1
Free TAKKT cash flow (for acquisitions, payout to shareholders and loan repayments)	21.1	10.2

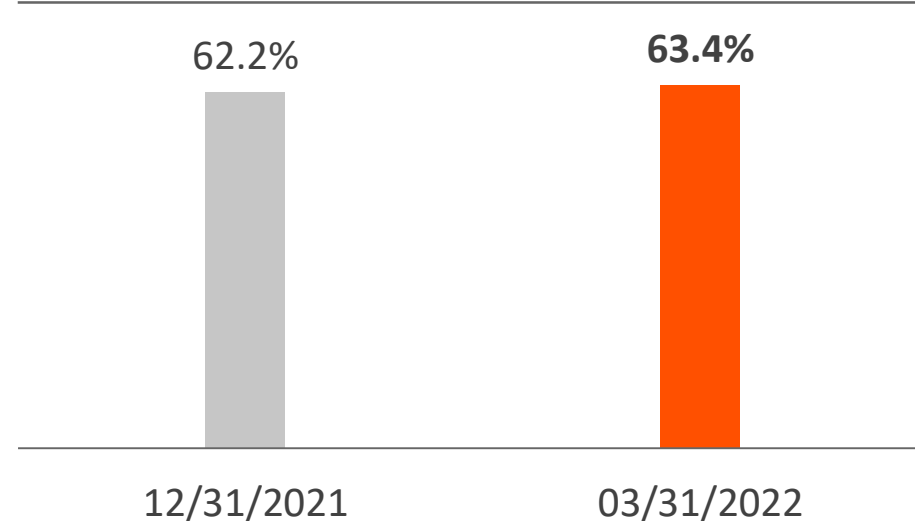
- Increase in net working capital due to higher trade receivables and inventories, only partly compensated by increase in trade payables
- Capital expenditure was at a similar level to prior year

Balance sheet

Net financial liabilities (in EUR million)



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
TAKKT Group	-3.3%	24.6%	12.1%	14.4%	11.4%	18.9%
Industrial & Packaging*	3.6%	30.3%	13.5%	13.7%	14.5%	12.6%
Office Furniture & Displays*	-14.8%	25.7%	13.7%	13.1%	8.1%	24.3%
FoodService*	-8.6%	10.8%	7.1%	18.6%	6.7%	35.6%

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

Outlook: TAKKT expects strong growth and a significant increase in earnings in 2022

Economic environment

- Russia's invasion of Ukraine has a negative impact on global economic growth via higher commodity prices, increased uncertainty and reduced business confidence
- Higher inflation rates and bottlenecks in the supply chains continue to have an impact on business development

TAKKT's focus

- Top priority: inflation management to keep gross profit margin stable
- Tight supply chain and inventory management to fulfill customer demand
- Acceleration of transformation and implementation of strategic initiatives along the three pillars Growth, OneTAKKT and Caring

Key financials

- High level of uncertainty after a good start to the year. Overall, for the full year TAKKT expects

**high single-digit
organic sales growth**

**EBITDA between
EUR 110 and 130 million**

Appendix: Structure of sales development

	Q1/22
TAKKT Group in EUR	23.3%
organic	18.9%
currency	4.4%
acquisition/divestment	-
Industrial & Packaging in EUR	14.0%
organic	12.6%
currency	1.4%
acquisition/divestment	-
Office Furniture & Displays in EUR	33.4%
organic	24.3%
currency	9.1%
acquisition/divestment	-
FoodService in EUR	45.1%
organic	35.6%
currency	9.5%
acquisition/divestment	-

TAKKT investor relations

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TAKKT AG is headquartered in Stuttgart, Germany.

Upcoming Events

May

18. Shareholders' Meeting 2022

July

28. Earnings call H1/2022

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	Hauck Aufhäuser Lampe, ODDO BHF

Historic share price development (Xetra)

