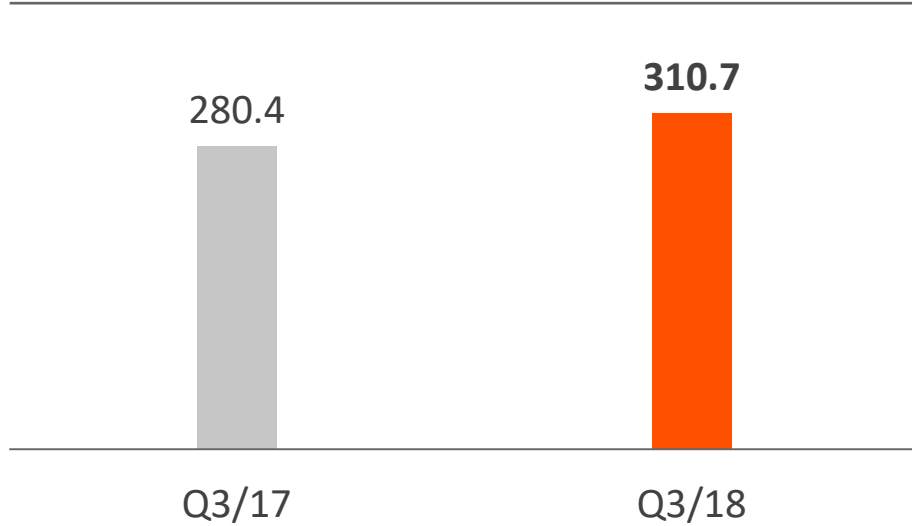


Results of the first nine months 2018

October 25, 2018

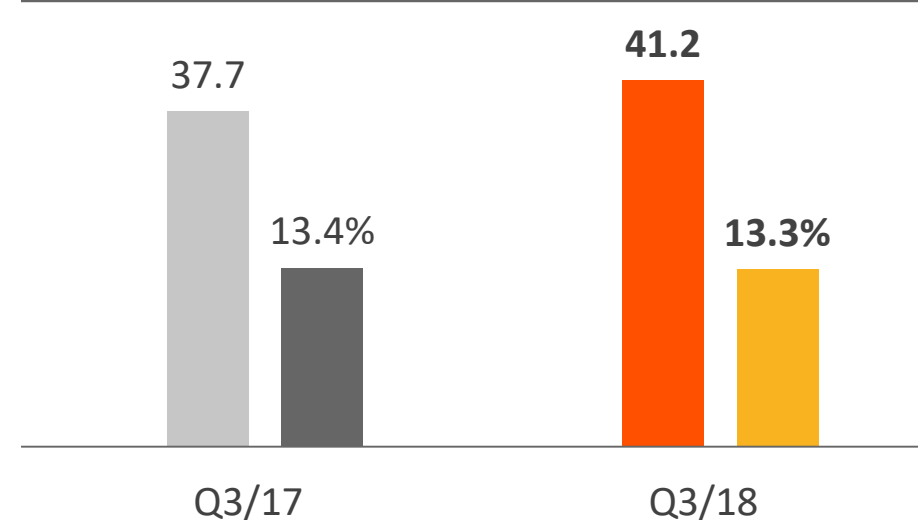
Q3 2018: TAKKT Group

Sales (in EUR million)



- Sales increase by 10.8%
- Organic sales growth improved to 5.0%
- Good overall development and contribution from recent acquisitions; OfficeFurnitureOnline and Rundlandhs add 6.1% to sales growth
- Currency effects much lower than in the first half and with a negative impact of -0.3%

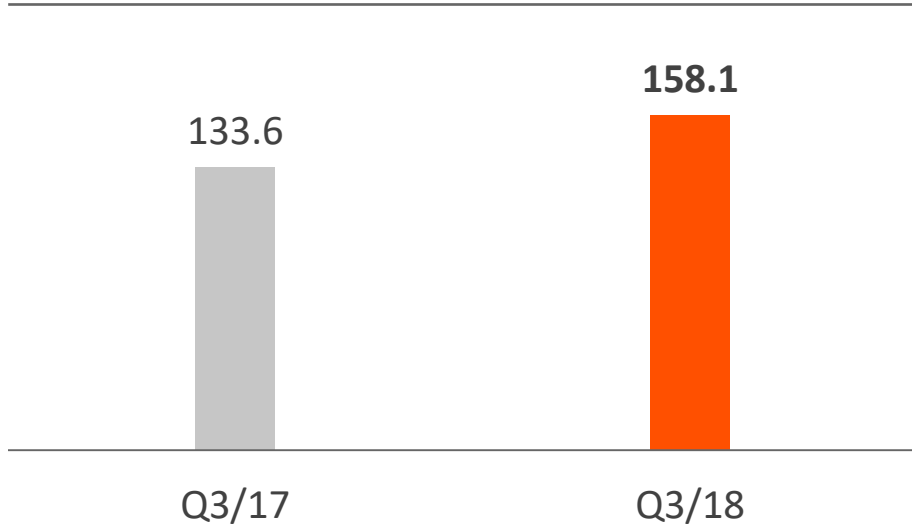
EBITDA (in EUR million) and margin (in %)



- EBITDA margin at 13.3% (13.4%)
- Profitability much higher than in the first half of the year due to good growth and first positive results from measures to manage income and costs

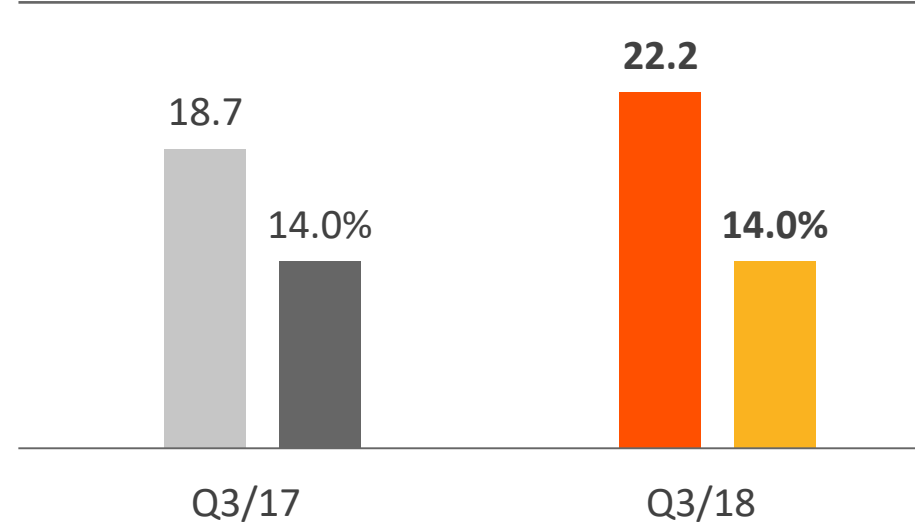
Q3 2018: TAKKT EUROPE

Sales (in EUR million)



- Sales increase of 18.3%
- Organic sales growth of 6.1%
- Recent acquisitions contribute 13.2% to growth, while currency effects have a negative impact of -1.0%
- KAISER+KRAFT with mid single-digit, Ratioform and newport with almost double-digit organic growth

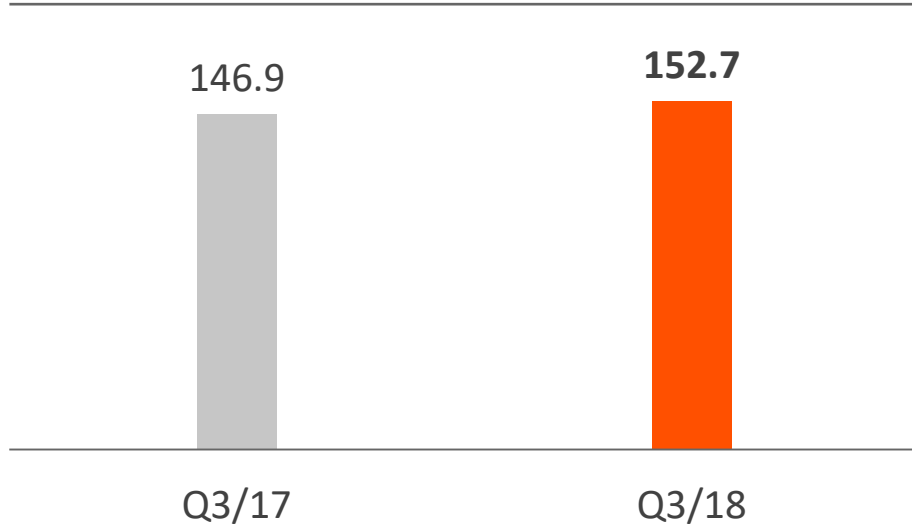
EBITDA (in EUR million) and margin (in %)



- EBITDA margin at 14.0% (14.0%) on previous year's level
- Lower gross profit margin, in large parts due to structural impact from acquisitions
- Good growth and first results from measures to manage income and costs positively impacted profitability

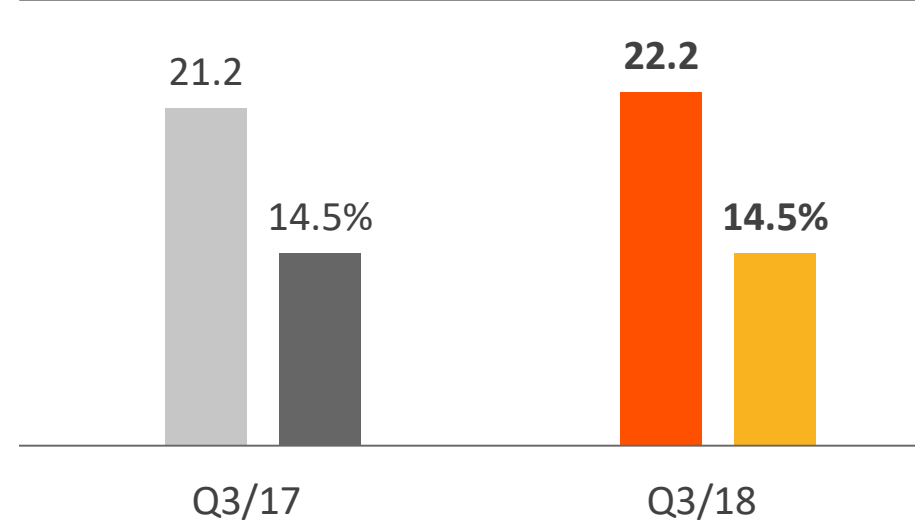
Q3 2018: TAKKT AMERICA

Sales (in EUR million)



- Sales increase by 3.9%
- Organic sales growth of 4.0%, hardly any currency effects (-0.1%)
- Central with solid and D2G with mid single-digit organic growth. NBF achieves double-digit growth
- Hubert had a better sales development than in H1, but still with mid-single-digit decline

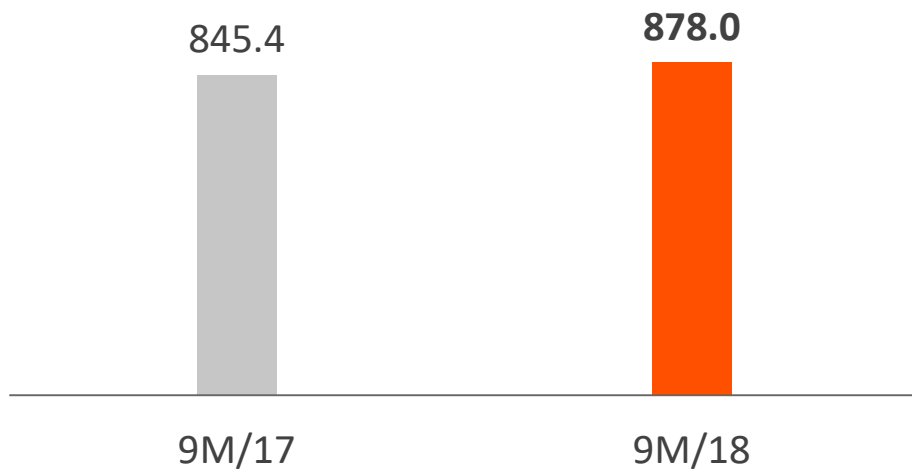
EBITDA (in EUR million) and margin (in %)



- EBITDA margin at 14.5% (14.5%) on previous year's level
- Gross profit margin virtually unchanged despite higher freight costs and lower freight margins
- Good growth and first results from measures to manage income and costs positively impacted profitability

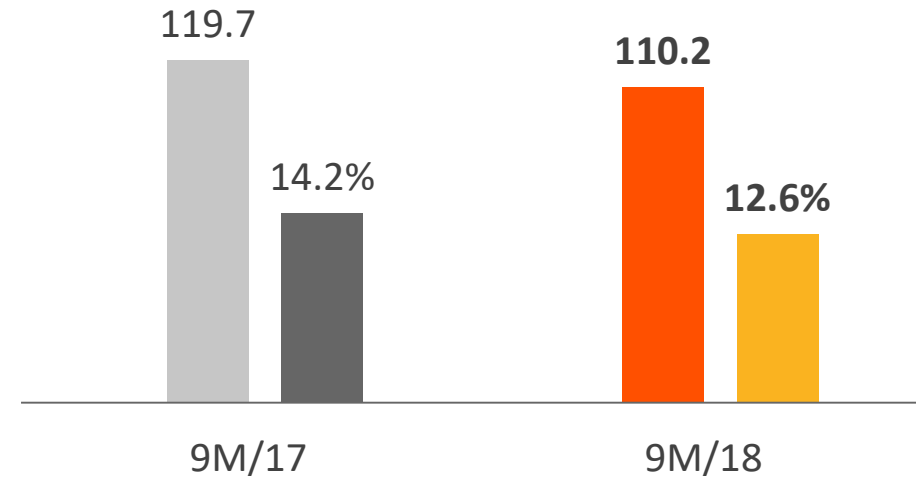
9M 2018: TAKKT Group

Sales (in EUR million)



- Sales increase by 3.8%.
- Organic sales growth of 2.9%.
- Recent acquisitions add 5.1%, currency effects have negative impact of -4.2%.

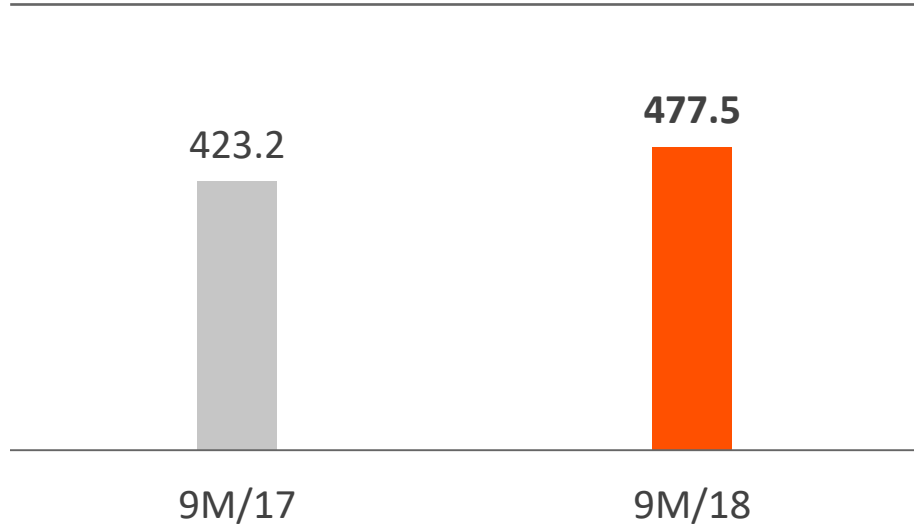
EBITDA (in EUR million) and margin (in %)



- EBITDA margin at 12.6% (14.2%).
- Decrease in profitability due to lower gross profit margin and slightly higher cost ratios.
- Lower gross profit margin predominantly due to higher freight costs and structural impact from acquisitions.
- Slightly increasing cost ratios, in part because of the expected additional expenses for the digital transformation.

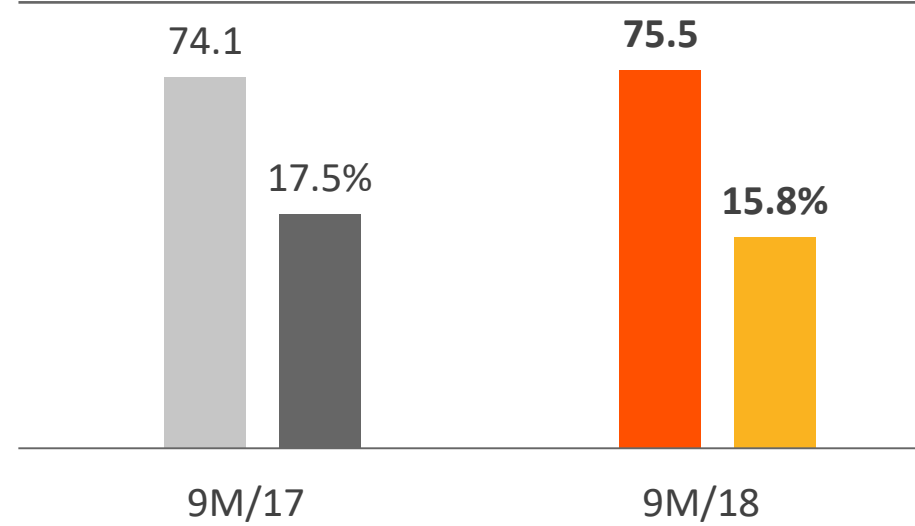
9M 2018: TAKKT EUROPE

Sales (in EUR million)



- Sales increase of 12.8%
- Organic sales growth of 4.1%
- Good overall contributions from acquisitions (10.1%) and slightly negative currency effects (-1.4%)
- KAISER+KRAFT with solid organic growth, Ratioform just below double-digits

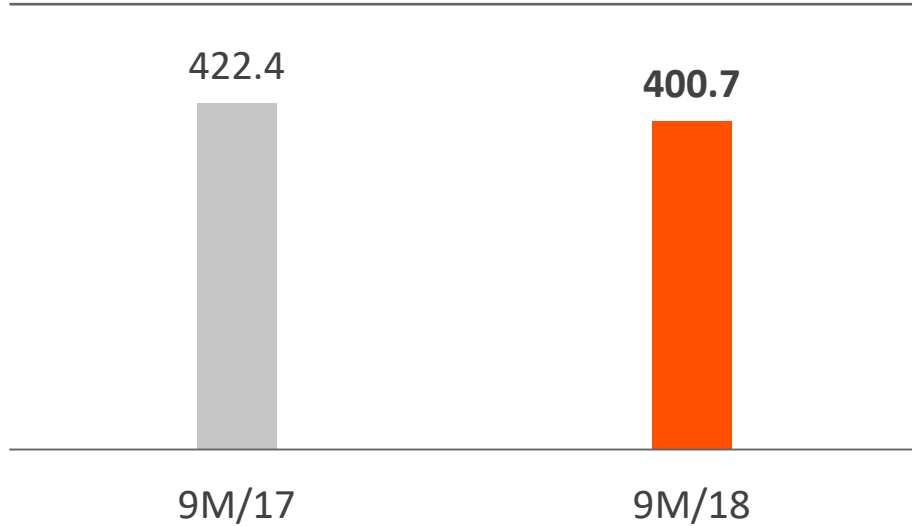
EBITDA (in EUR million) and margin (in %)



- EBITDA margin at 15.8% (17.5%)
- Decrease in profitability resulting from a lower gross profit margin; this was in part due to a structural impact from acquisitions

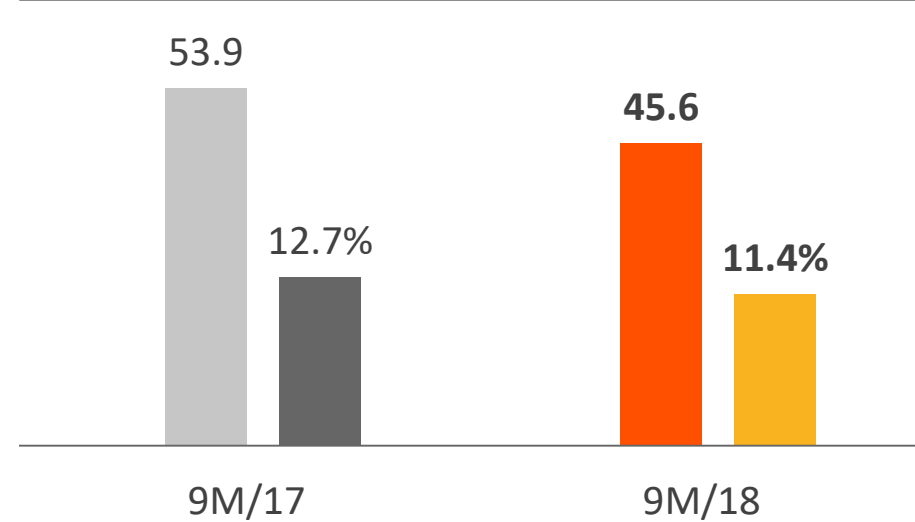
9M 2018: TAKKT AMERICA

Sales (in EUR million)



- Sales decrease by -5.2%
- Organic sales growth of 1.7%
- Negative currency effects of -6.9%
- Central, D2G group and NBF with mid single-digit organic growth; Hubert with a high single-digit decline below expectations

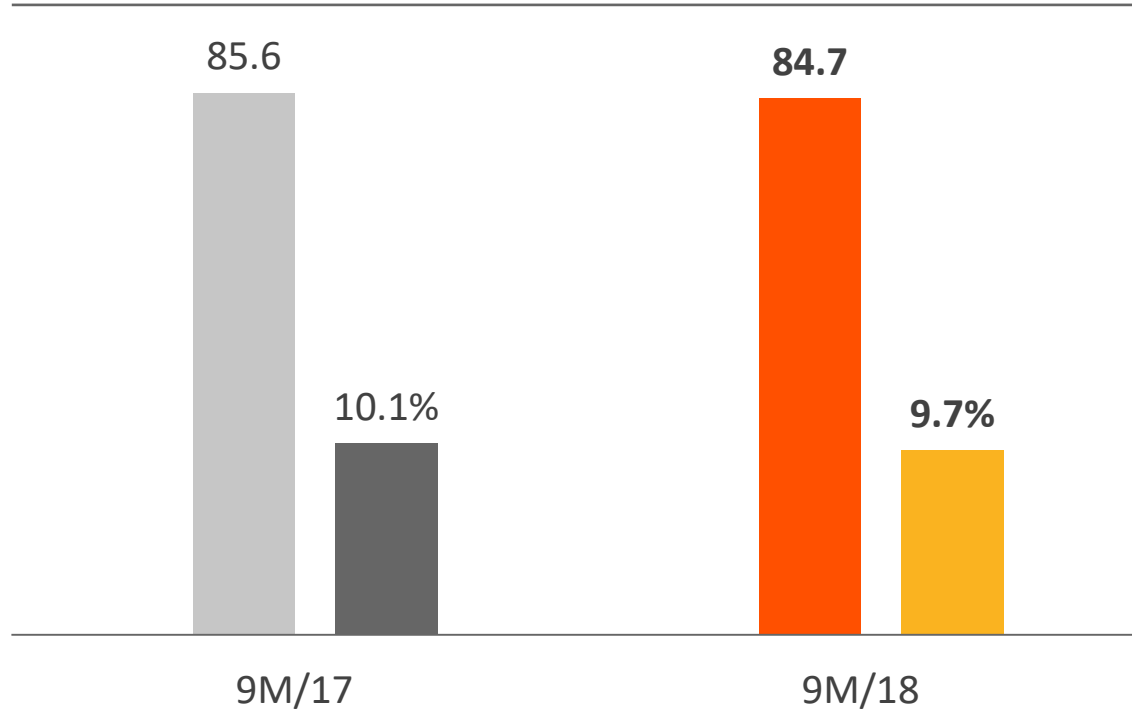
EBITDA (in EUR million) and margin (in %)



- EBITDA margin at 11.4% (12.7%).
- Decrease in profitability due to lower gross profit margin as well as higher cost ratios
- All divisions with higher freight costs and lower freight margins; in addition, a new framework agreement with a major customer at Hubert with a significant negative impact on the gross profit margin

9M 2018: TAKKT cash flow

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



- Decrease in TAKKT cash flow markedly less than decline in EBITDA due to a lower US tax rate and improved financial result

in EUR million

	9M/17	9M/18
profit	61.9	62.1
+ depreciation	+20.4	+20.8
+/- deferred taxes expense/income	+3.3	+1.8
TAKKT cash flow	85.6	84.7

in EUR million

	9M/17	9M/18
EBITDA	119.7	110.2
- financial result	-6.4	-4.5
- current taxes	-27.7	-21.0
TAKKT cash flow	85.6	84.7

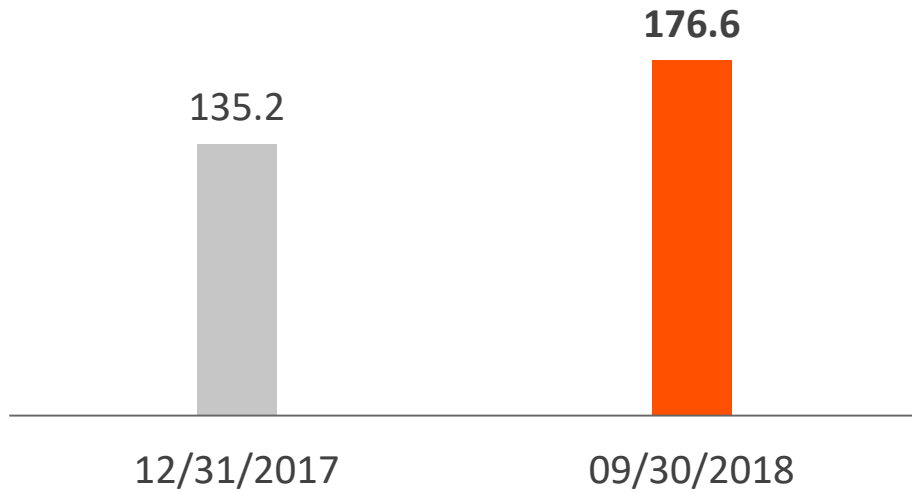
Cash flow generation

<i>in EUR million</i>	9M/17	9M/18
TAKKT cash flow	85.6	84.7
Change in net working capital as well as other adjustments	+2.2	-11.0
Cash flow from operating activities	87.8	73.7
Capital expenditure in non-current assets	-20.0	-18.6
Proceeds from disposal of non-current assets	+0.2	+0.3
Free TAKKT cash flow (for acquisitions, payout to shareholders and loan repayments)	68.0	55.4

- TAKKT cash flow: Improved financial result and lower current taxes could almost offset the decline in EBITDA
- Net working capital: Different dynamic in Q3 versus previous year's period and higher increase in inventory from direct imports
- Capital expenditure: Slightly lower than prior year due to less investments into start-ups; continued investments into digital agenda

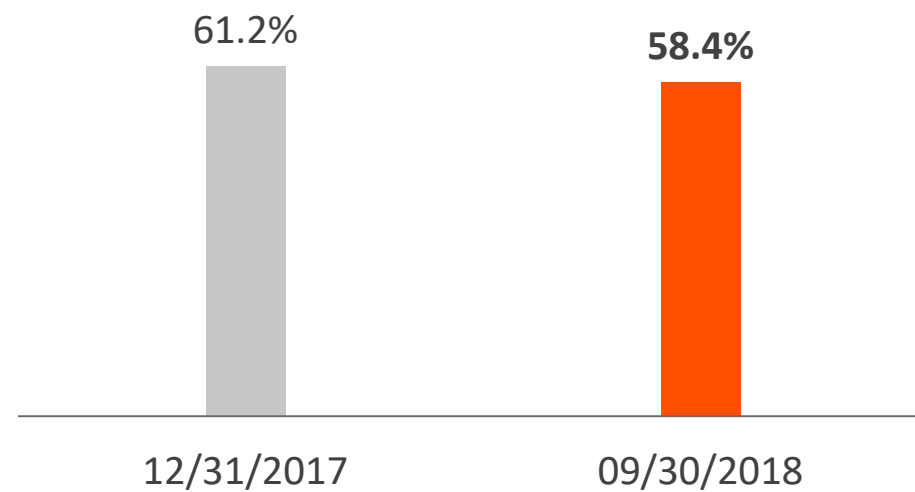
Balance sheet

Net financial liabilities (in EUR million)



- Despite the generated free cash flow, increase in financial liabilities due to acquisition payments for Officefurniture-Online and Runelandhs, a deferred payment for Post-Up Stand and the dividend

Equity ratio (in %)



- Equity ratio decreased primarily due to the increase in net financial liabilities

Organic sales growth

<i>Organic growth</i>	2016	Q1/17	Q2/17	Q3/17	Q4/17	2017	Q1/18	Q2/18	Q3/18	9M/18
TAKKT Group	+5.2%	+4.1%	-2.3%	-0.1%	-0.1%	+0.4%	-1.0%	+4.7%	+5.0%	+2.9%
TAKKT Europe	+3.5%	+6.6%	-2.5%	+4.6%	+2.2%	+2.6%	+0.6%	+5.9%	+6.1%	+4.1%
TAKKT America	+7.0%	+1.5%	-2.2%	-3.8%	-2.6%	-1.9%	-2.8%	+3.5%	+4.0%	+1.7%

Outlook 2018: TAKKT confirms its sales and earnings forecast

TAKKT EUROPE

- GDP growth similar to 2017

TAKKT AMERICA

- Slightly higher GDP growth than 2017

Forecast TAKKT Group

Organic sales growth
2 – 4%

EBITDA margin
13 - 14%

- TAKKT confirms its organic growth guidance of between two and four percent.
- For the remaining three months of the year, the Management Board expects a higher result than in the previous year's fourth quarter. Both the ongoing good business development and measures to manage income and costs will contribute to this result. As part of this, income might be generated from a real estate sale in the United States that has been planned for some time.
- For the full financial year, the Group holds its expected EBITDA margin at the lower end of the initially projected corridor of 13 to 14 percent. Depending on the further course of the trade conflicts that are increasing worldwide, an EBITDA margin of slightly under 13.0 percent cannot be entirely excluded.

Outlook 2018: Acquisitions as additional growth driver while FX effects should have an overall negative impact on growth

- Positive effects of ca. 5pp on reported growth are expected from acquisitions
 - Mydisplays acquired in July 2017,
 - OfficeFurnitureOnline acquired end of January 2018,
 - Runelandhs acquired end of May 2018.
- Fluctuations in the EUR/USD rate have a significant impact on the Group's key figures reported in euros (translation risk)
 - A softer USD by 5% against the previous year will negatively impact reported sales in euro by 2 to 2.5pp.
 - The year-to-date average EUR/USD rate (1.1909) is currently 6 percent weaker than the average rate for the full year 2017 (1.1272).
 - Given current FX rates, the currency impact could be slightly positive in the fourth quarter. For the full year, the currency impact is expected to be negative.

Appendix: Structure of sales growth

<i>in %</i>	Q1/18	Q2/18	Q3/18	9M/18
TAKKT Group in EUR	-4.4%	+5.4%	+10.8%	+3.8%
organic	-1.0%	+4.7%	+5.0%	+2.9%
currency	-6.9%	-4.8%	-0.3%	-4.2%
acquisition/divestment	+3.5%	+5.5%	+6.1%	+5.1%
TAKKT Europe in EUR	+5.8%	+15.2%	+18.3%	+12.8%
organic	+0.6%	+5.9%	+6.1%	+4.1%
currency	-1.6%	-1.8%	-1.0%	-1.4%
acquisition/divestment	+6.8%	+11.1%	+13.2%	+10.1%
TAKKT America in EUR	-15.6%	-4.4%	+3.9%	-5.2%
organic	-2.8%	+3.5%	+4.0%	+1.7%
currency	-12.8%	-7.9%	-0.1%	-6.9%
acquisition/divestment	-	-	-	-

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TAKKT AG is headquartered in Stuttgart, Germany.

Upcoming Events

November

13./14. Roadshow, London/UK

27. Deutsches Eigenkapitalforum, Frankfurt/Germany

January

10./11. Oddo BHF Forum, Lyon/France

23. KeplerCheuvreux & Unicredit GCC, Frankfurt/Germany

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	Equinet, Oddo Seydler, Hauck & Aufhäuser

Historic share price development (Xetra)

