



A different kind of inspiration

For the professional kitchens of the world

Telephone Conference on the 9M 2019 figures

Highlights during Q3

Management Summary

Continuation of successful business performance in Q3 2019

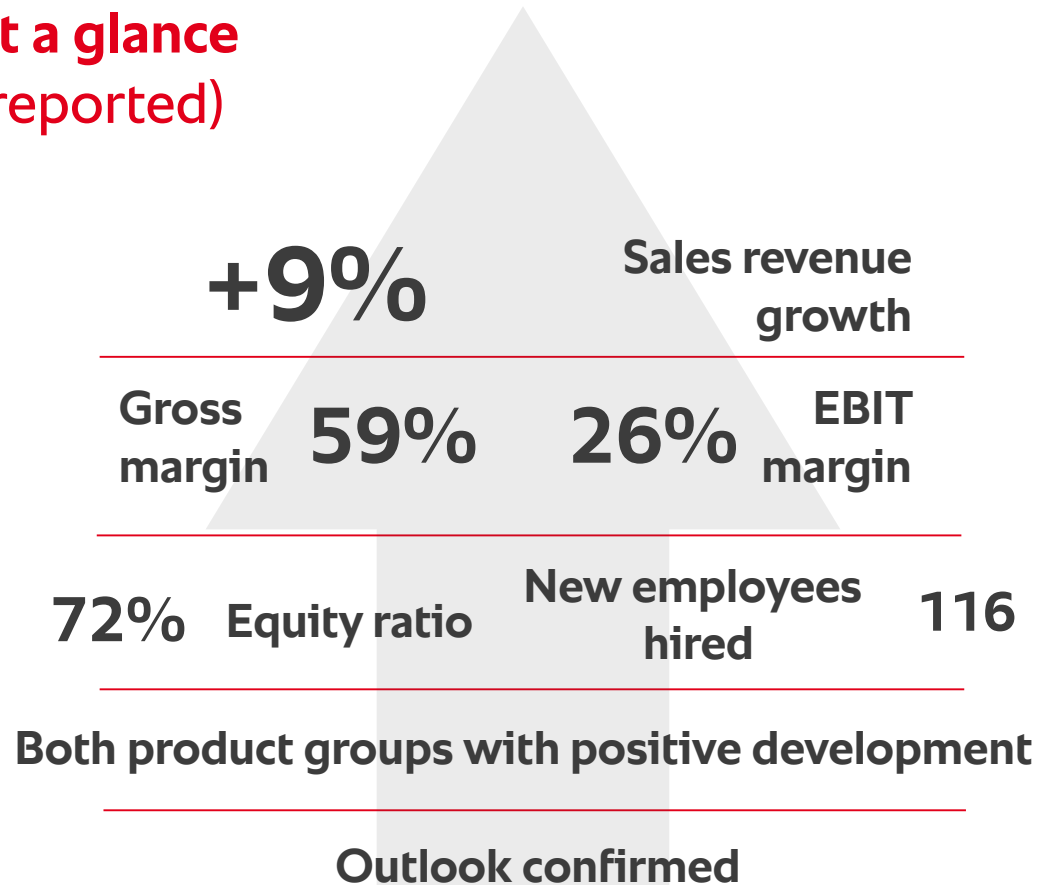
- › Singapore subsidiary and regional logistics hub goes live
- › Continued investments and preparations for further growth
- › Strong business performance overall, on track with FY guidance, some caution on general economic conditions
- › Inclusion in the MDAX in September

Q3 figures

(w/ constant currencies)

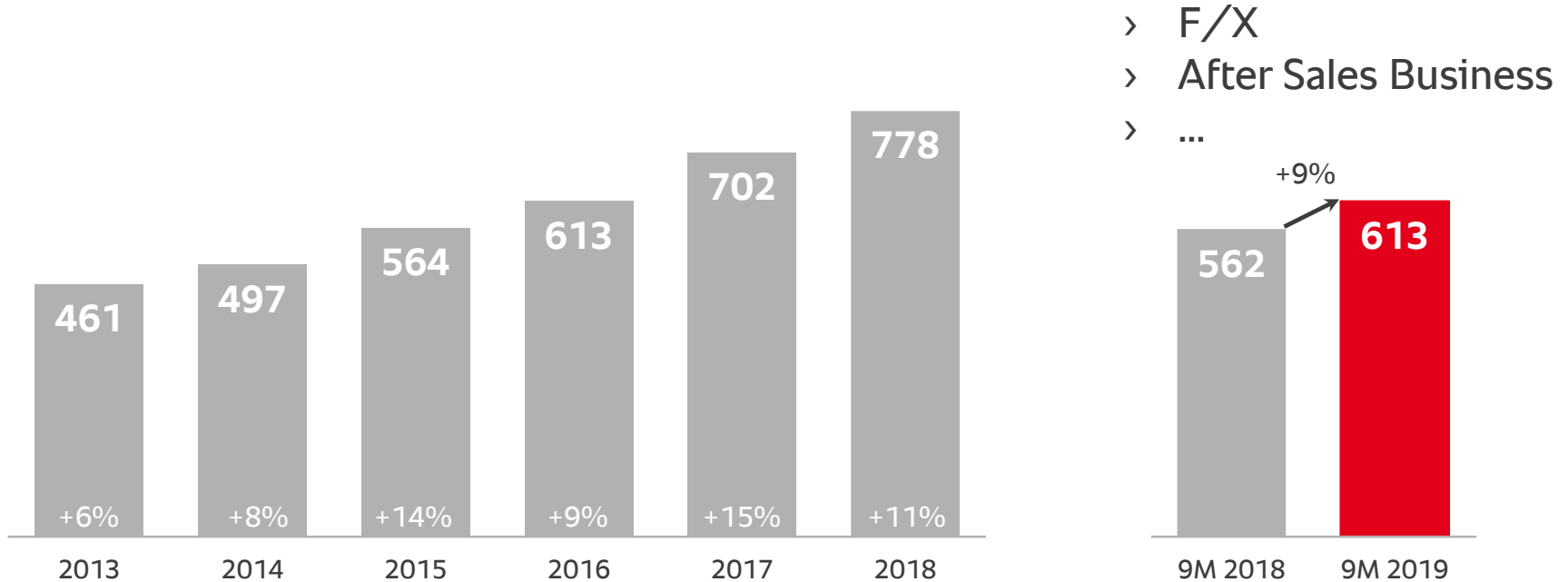
	As Reported	Currency neutral
Group-wide sales revenue growth	+9%	+8%
Gross margin	58.9%	58.3%
EBIT margin	28.8%	27.6%

9M figures at a glance (as officially reported)



Organic growth

9M 2019: Sales revenue growth in line with expectations

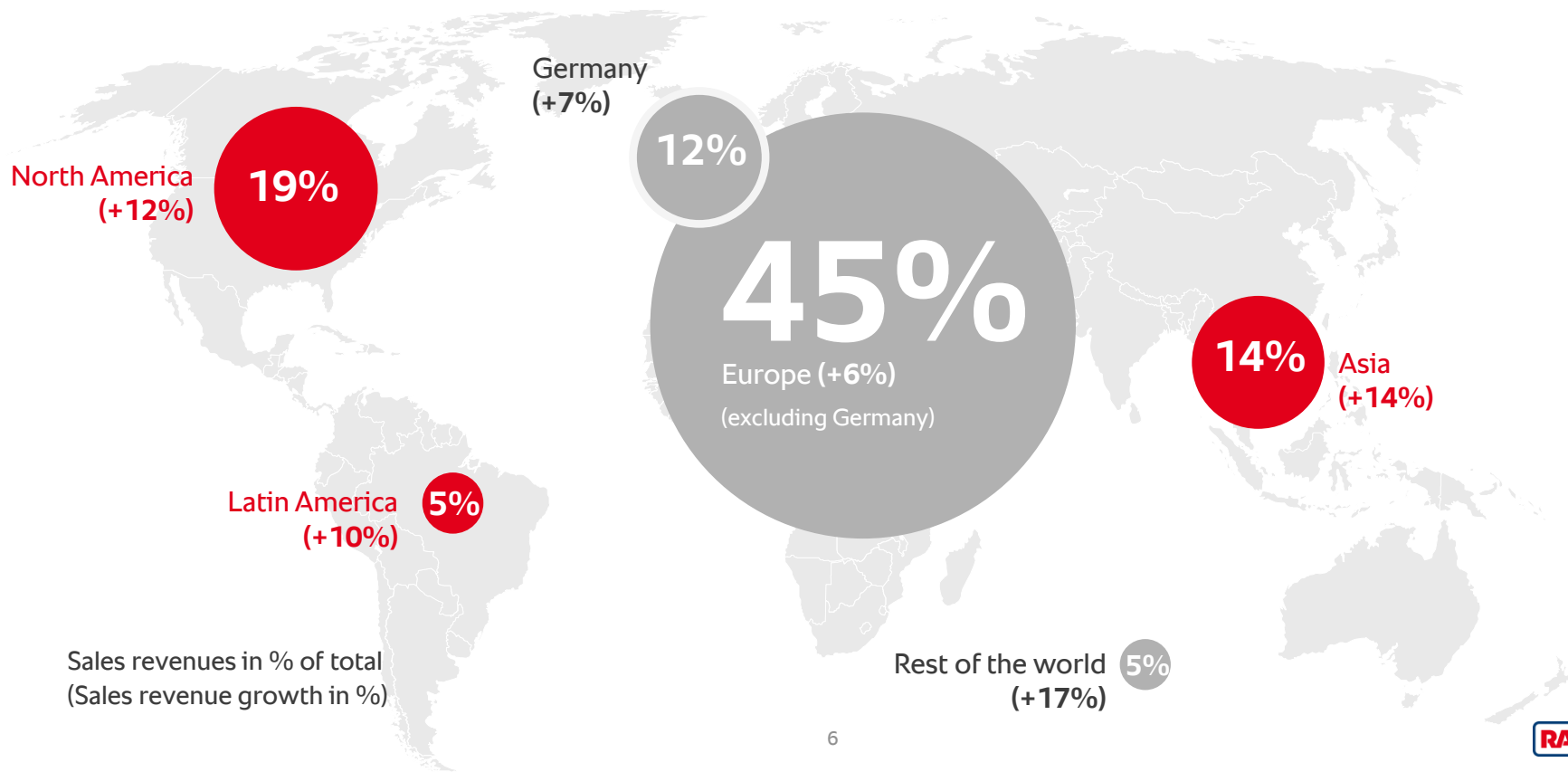


Sales revenue in m EUR

Sales revenue growth in %

Worldwide success

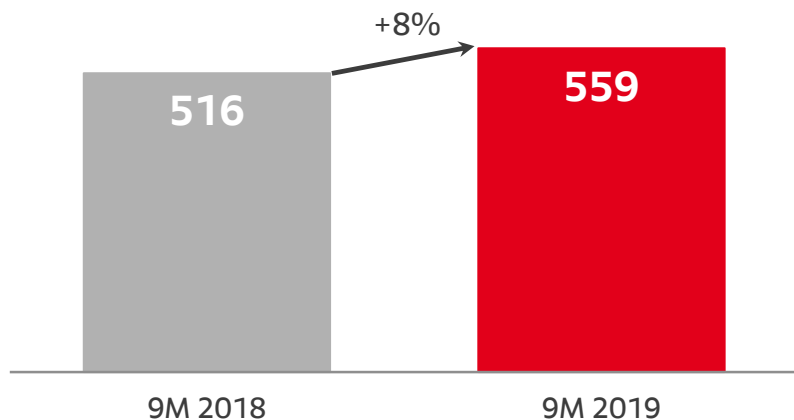
9M 2019: Sales revenue growth in all regions



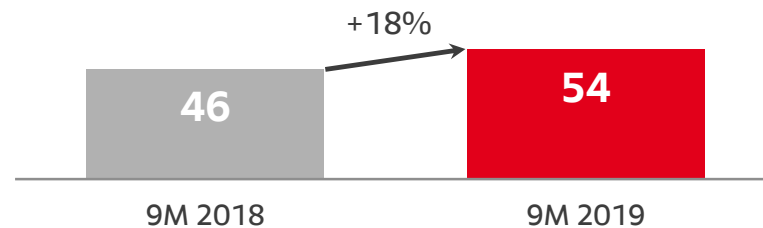
Good performance for both product groups

VarioCookingCenter[®] with strong growth

Sales revenues Combi-Steamers



Sales revenues VarioCookingCenter[®]

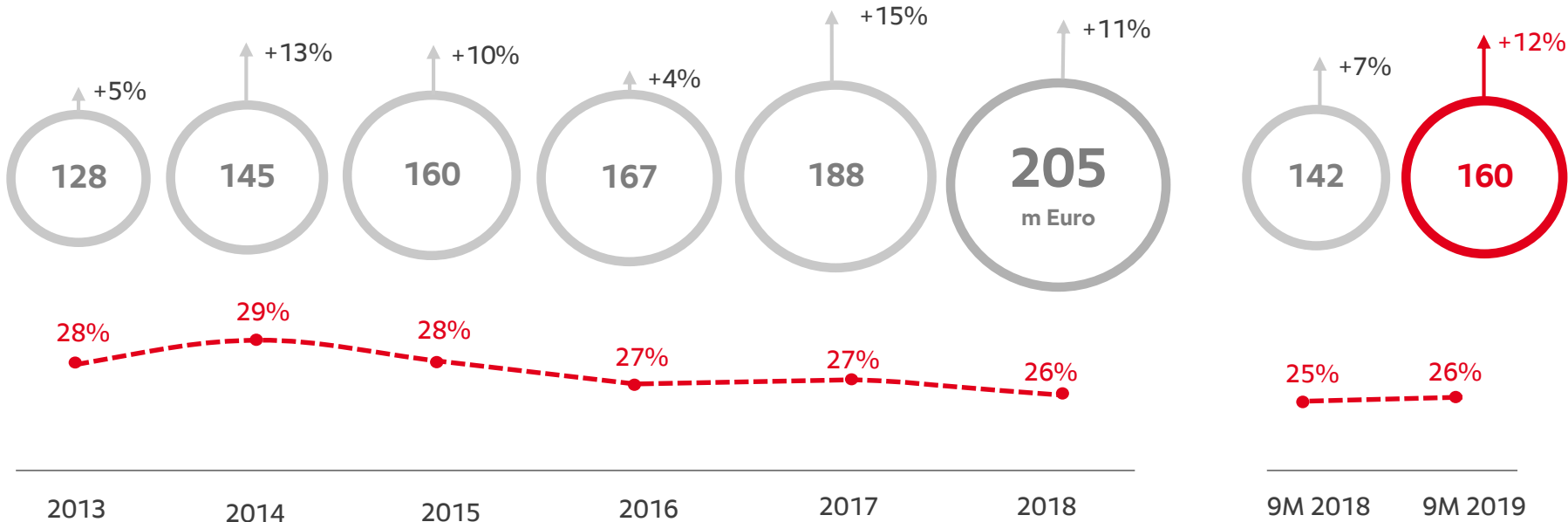


Sales revenue in m EUR

Sales revenue growth in %

EBIT margin performs above previous year's level

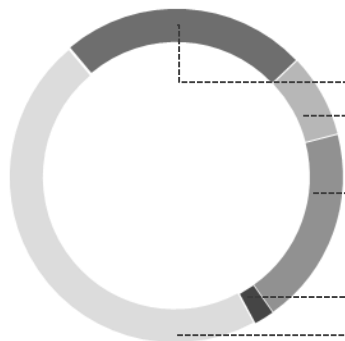
9M 2019: 26% EBIT margin



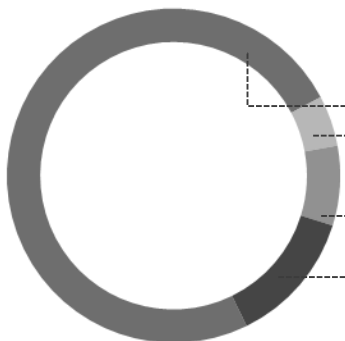
Change in %
EBIT margin in %

Solid balance sheet provides security and flexibility

High equity ratio and liquidity



	9M 2019	9M 2018
Non-current assets	198	154
Inventories	66	56
Trade receivables	124	120
Other assets	96	89
Liquid funds	168	137
Total assets	652	556

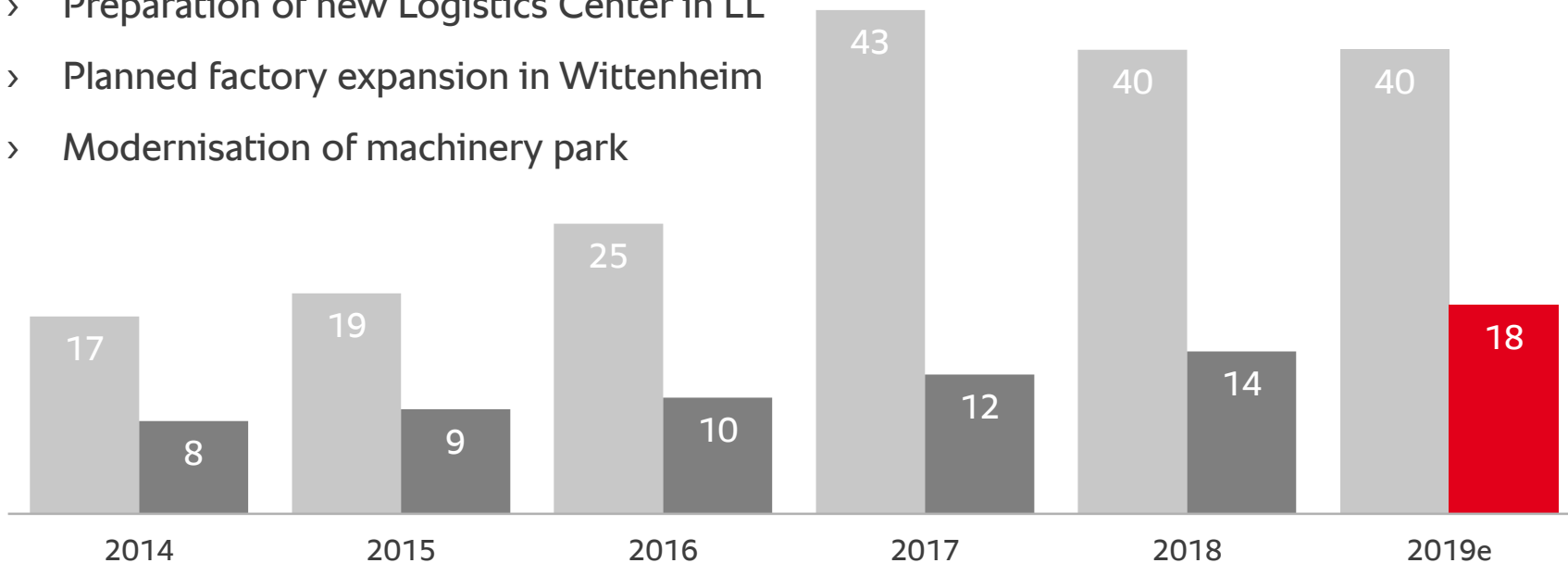


Equity	471	407
Non-current liabilities	37	27
Current provisions	64	59
Current liabilities	80	63
Equity & liabilities (total)	652	556

Continued investments for growth and efficiency

Investment in infrastructure, products and processes

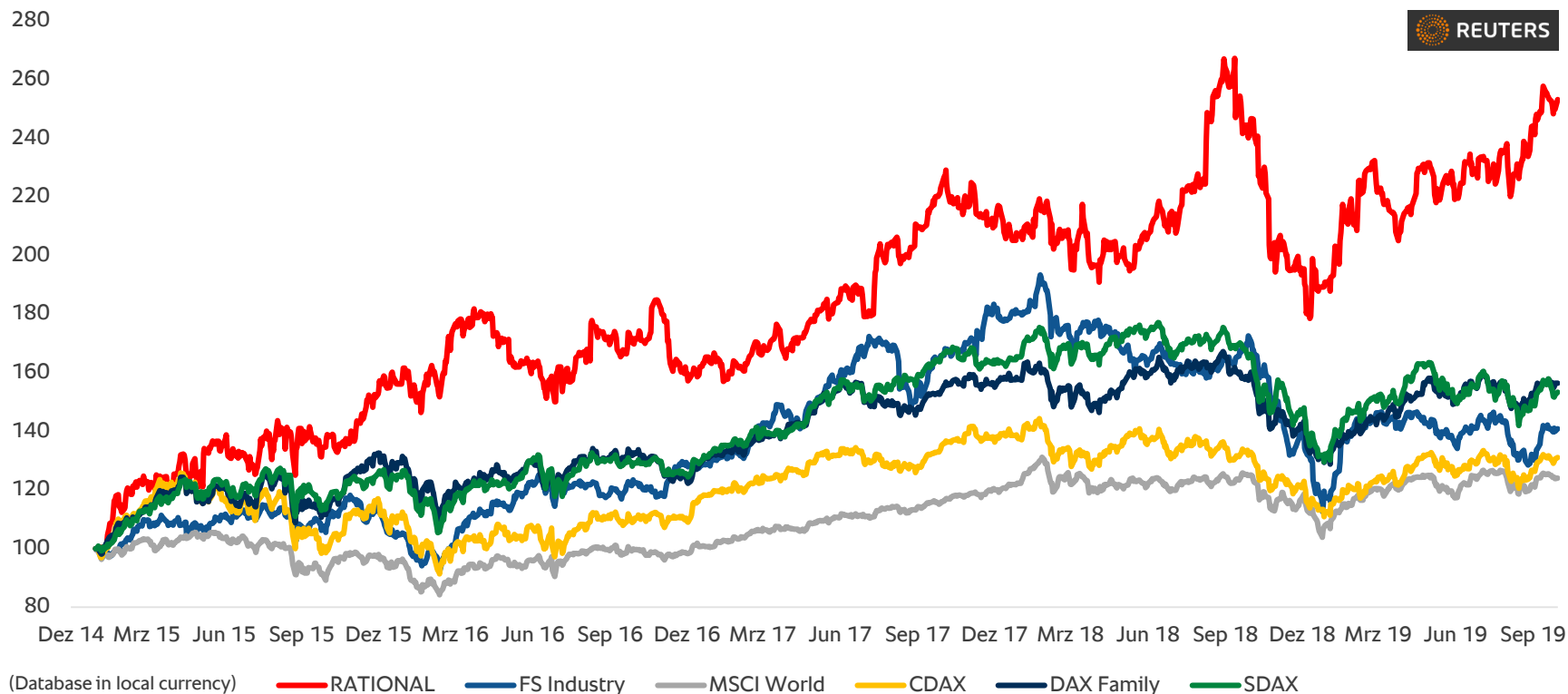
- › Preparation of new Logistics Center in LL
- › Planned factory expansion in Wittenheim
- › Modernisation of machinery park



Capital Investments
Depreciation / Amortisation in m EUR

Share price development

Outperforming of various benchmarks



Resignation of Dr Kaufmann as per 31 December 2019

Commercial area with Dr Stadelmann as per January 2020

- › Dr Axel Kaufmann will leave the company as per end of 2019 at his own request in order to take on a new assignment at Nemetschek SE
- › We thank Dr Kaufmann for his achievements and wish him all the best for the future
- › Dr Peter Stadelmann will take over the commercial area as of 1 January 2020 until further notice
- › Board member since 2012, CEO of the company since January 2014, degrees in economic and business administration at St. Gallen University
- › Highly experienced commercial management team with the company for several years

Upcoming events

Financial calendar 2019

- 31.10.2019 Financial figures 9M 2019
- 05.11.2019 Roadshow Baader-Helvea (Toronto)
- 06.11.2019 Conference HSBC (New York)
- 07.11.2019 Conference Baird (Chicago)
- 14.11.2019 Roadshow DZ Bank (Frankfurt)
- 21.11.2019 Conference LBBW (London)
- 03.12.2019 Conference Berenberg (London Pennyhill)



