



MAKE IT

easy.

Conference Call – 9M 2020
Landsberg am Lech, 27 October 2020

Important KPIs for Q3 2020

Overview

-20%

Order intake
decrease

-21%

Sales revenue
decrease

56%

Gross profit
margin

36.8 mEUR

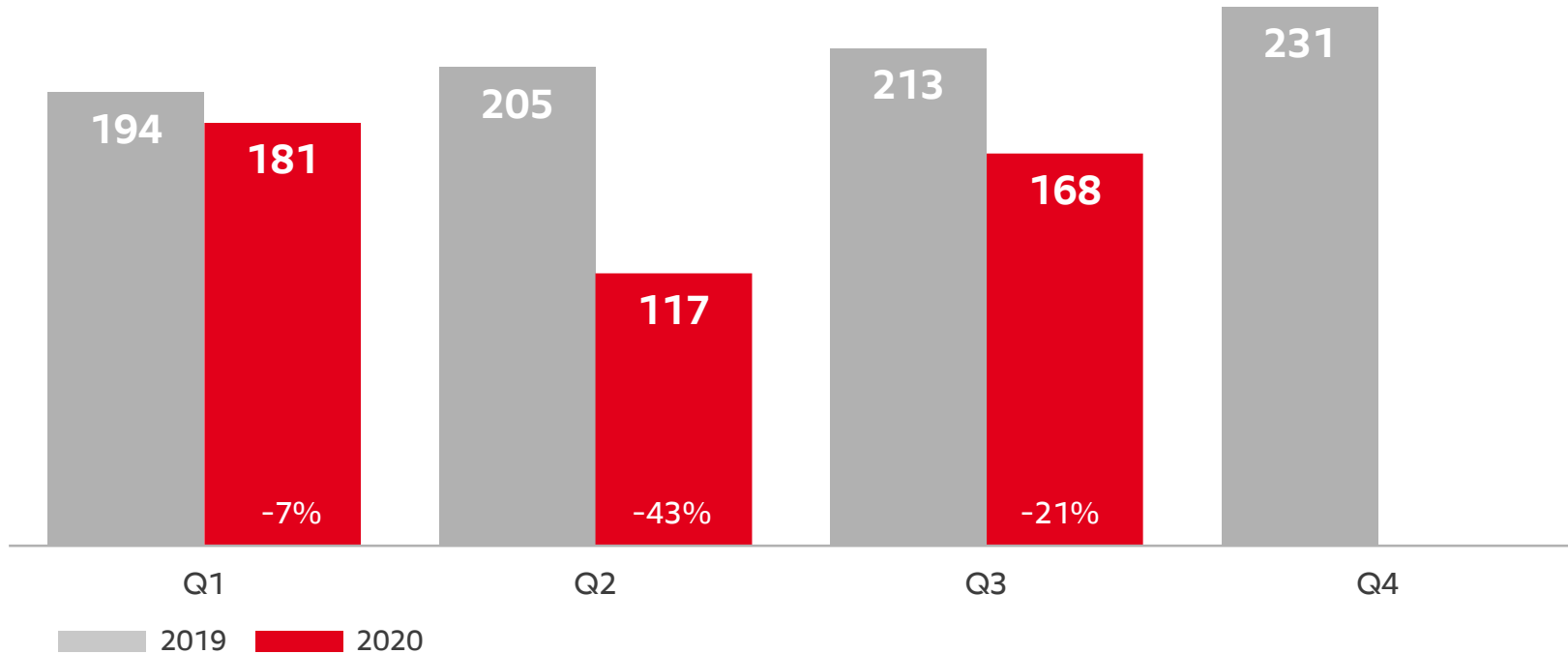
EBIT

22%

EBIT margin

2019 and 2020 sales revenues per quarter

In mEUR



Important KPIs for 9M 2020

Overview

-24%

**Order intake
decrease**

-24%

**Sales revenue
decrease**

55%

**Gross profit
margin**

14%

EBIT margin

46 mEUR

**Operating
cashflow**

78%

**Equity
ratio**

22 mEUR

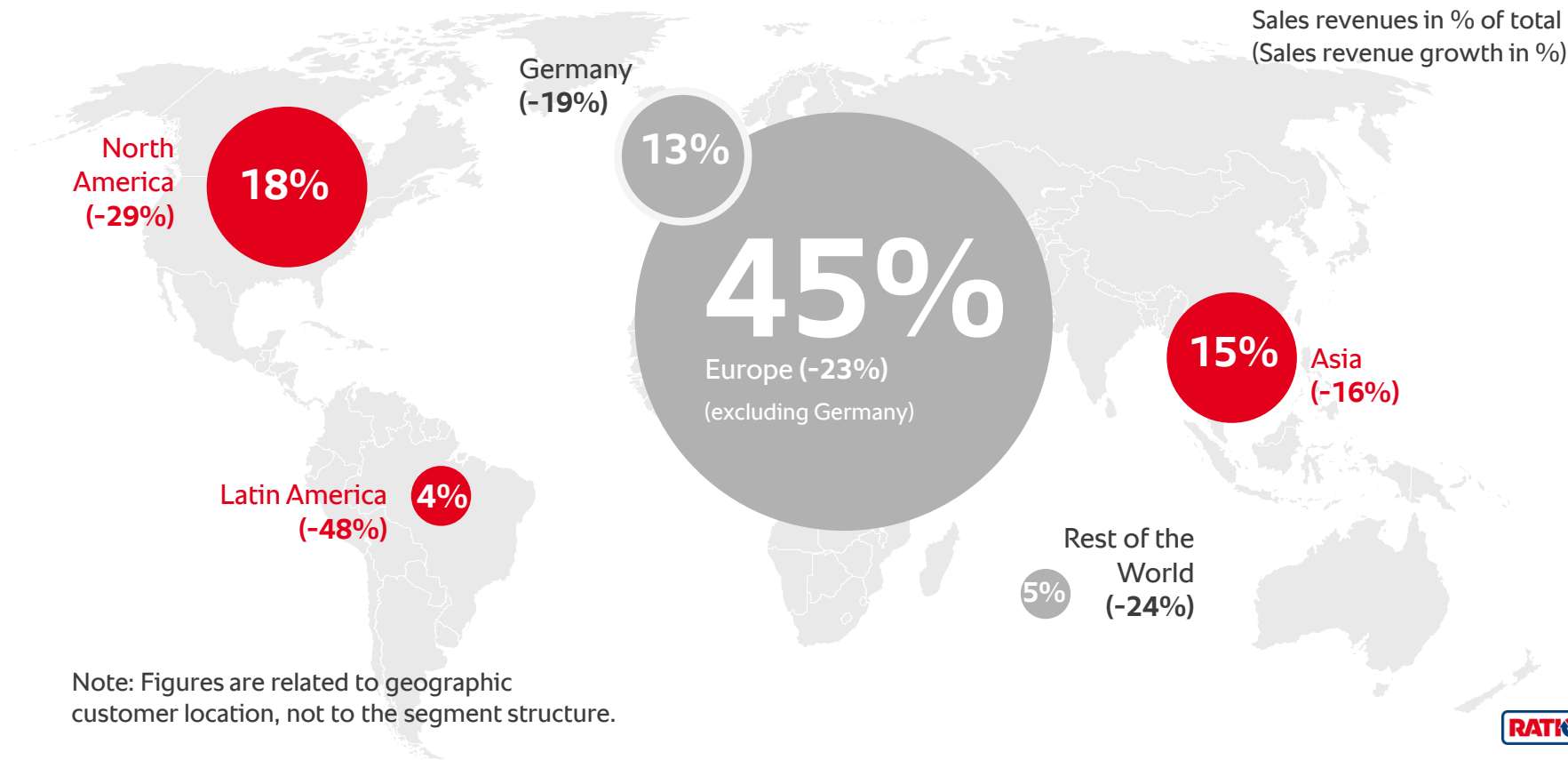
Capex

+200 mEUR

Liquid funds

9M 2020 characterised by the corona crisis

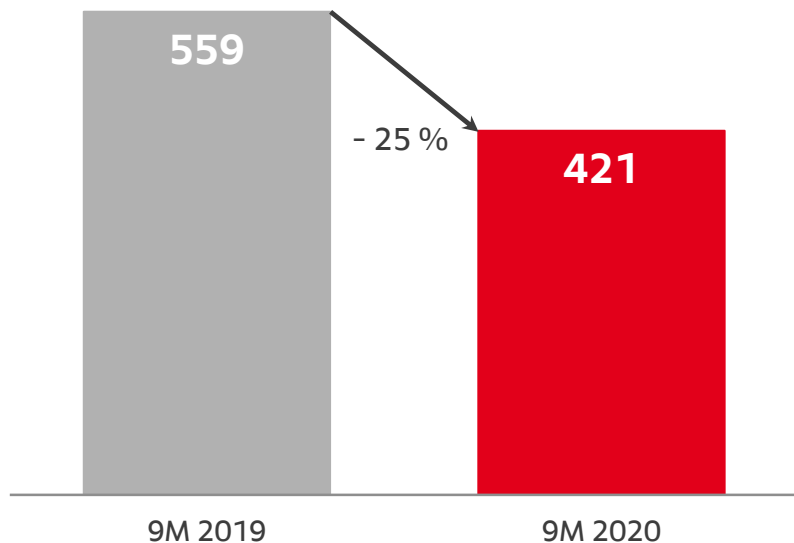
Nearly all regions affected by the crisis



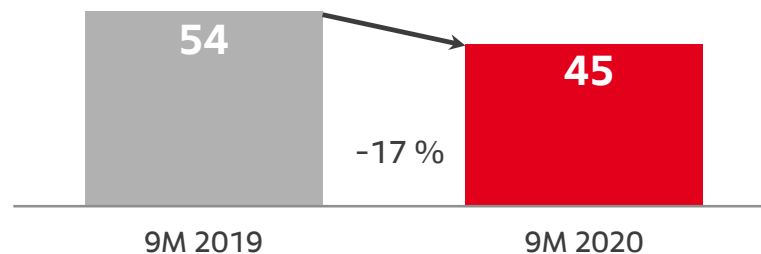
9M 2020 characterised by the corona crisis

Both product segments are suffering

Sales revenues combi steamers



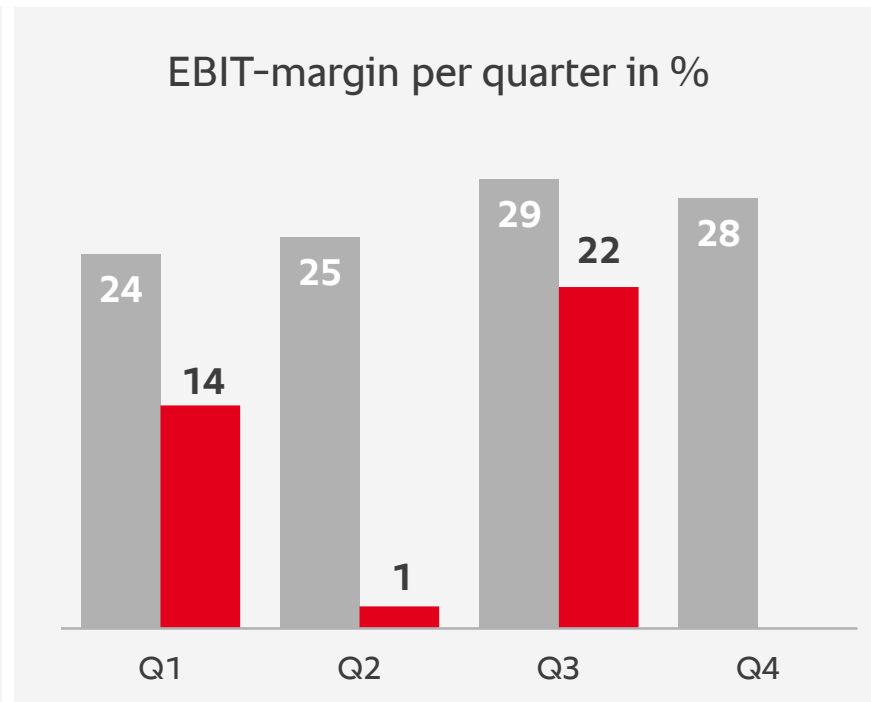
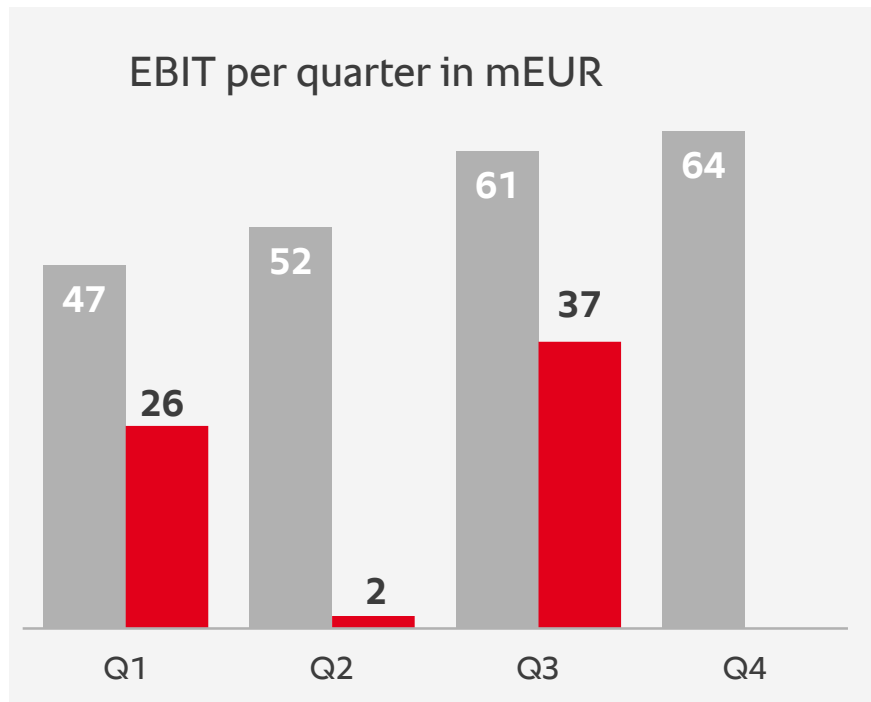
Sales revenues VarioCookingCenter® /iVario®



Sales revenue in mEUR
Sales revenue growth in %

EBIT and EBIT margin

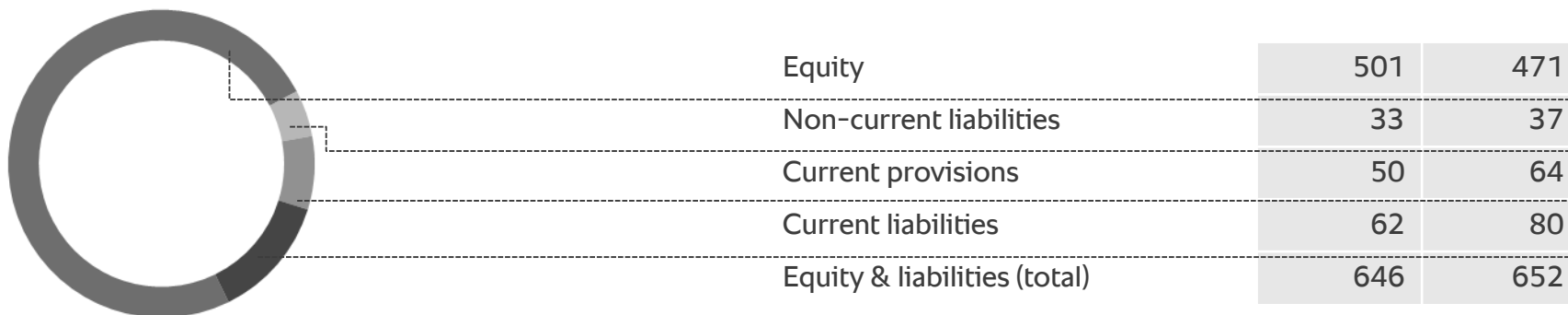
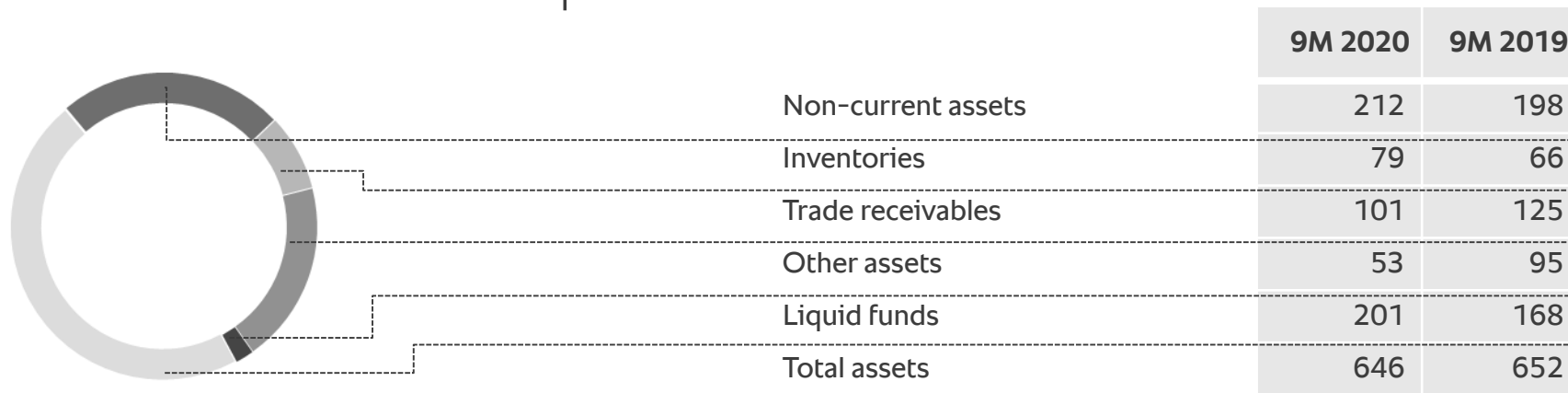
Cost savings, hiring freeze, short-term work



■ 2019 ■ 2020

Solid balance sheet is a decisive advantage in the crisis

More than 200 mEUR liquid funds



in mEUR

The crisis is causing risks ...

- Less purchasing power of our customers.
- Less tourism, less events, less restaurant visits etc.
- Less business travel, more home office.
- More home cooking and cold nutrition.
- Potential consolidation of dealers and end-customer sectors.
- Growing second-hand market.
- Depressed mood and investment behaviour of our customers.
- Inefficiencies in the organisation due to supply chain disruptions, short-term work etc.
- And

**... but also
numerous
chances.**

- New customer groups gaining in importance (retail, delivery, dark kitchens...).
- More focus on hygiene and healthy cooking methods.
- More pressure on efficiency in professional kitchens.
- Jobs in kitchens even more unattractive.
- Higher need for cooking intelligence and connectivity.
- Consolidation among competitors expected.
- Less innovation and sales power from competitors because of financial distress.
- More efficient sales and admin processes due to increased digitalisation in the company
- And

High uncertainties about short-term development

No serious outlook possible in the moment

On the one hand

- Sharp recovery from the very low levels in Q2.
- Stabilisation on this lower level.
- Positive signs from key account, retail and delivery customers

On the other hand

- Restriction in place still limiting business opportunities for our customers.
- Hospitality will have less outside business in the fall and winter seasons.
- Threat of lockdowns causing insecurity among our customers.
- No positive year-end effects expected.

