

50

Years



Partner events

Partners from all over the world visit Landsberg

50
Years



More than **800 partners** from a total of **39 countries** were inspired by the **eight events** in Landsberg.

Anniversary celebrations in local sales companies

The anniversary was also duly celebrated internationally

50
Years



USA



India



Poland



Singapore



Shanghai

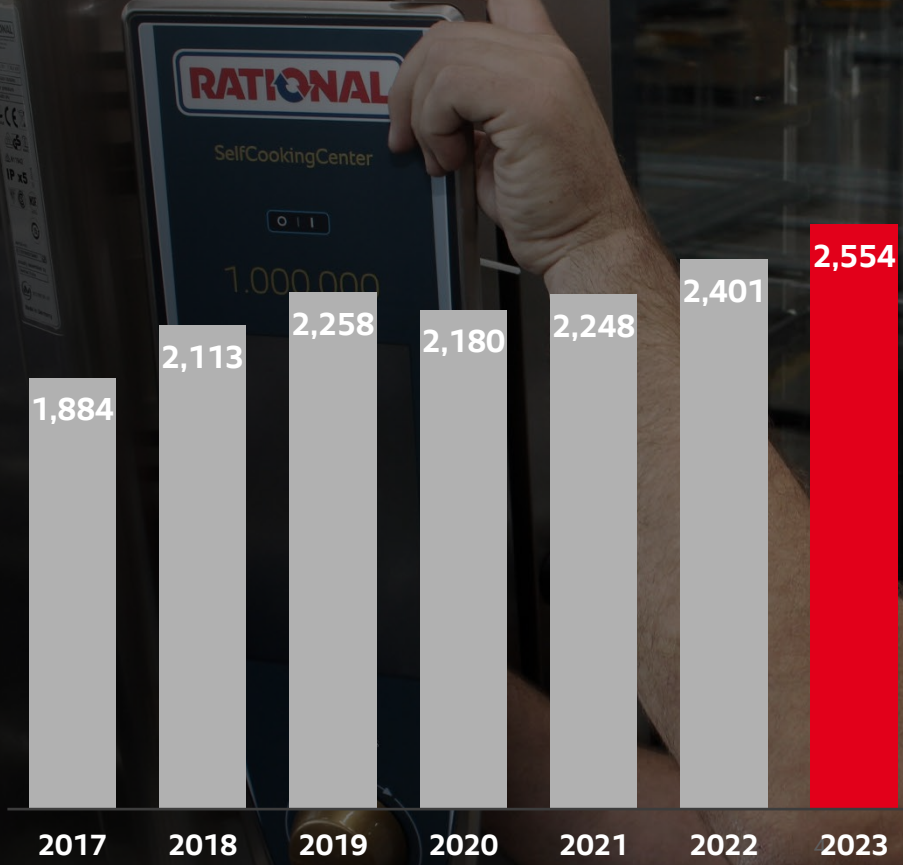


Colombia



Brazil

RATIONAL employees are entrepreneurs within the company (U.i.U) Decisions. Responsibility.



- 87%** are proud to work at RATIONAL
- 6%** employee turnover in the Fiscal Year 2023
- 5%** average salary increase 2023
- 1,973€** anniversary bonus for every U.i.U. worldwide

RATIONAL x Hai Nan Story

*"The RATIONAL iCombi Pro
is really easy to use. Just a
few clicks will make cooking
fast and easy."*

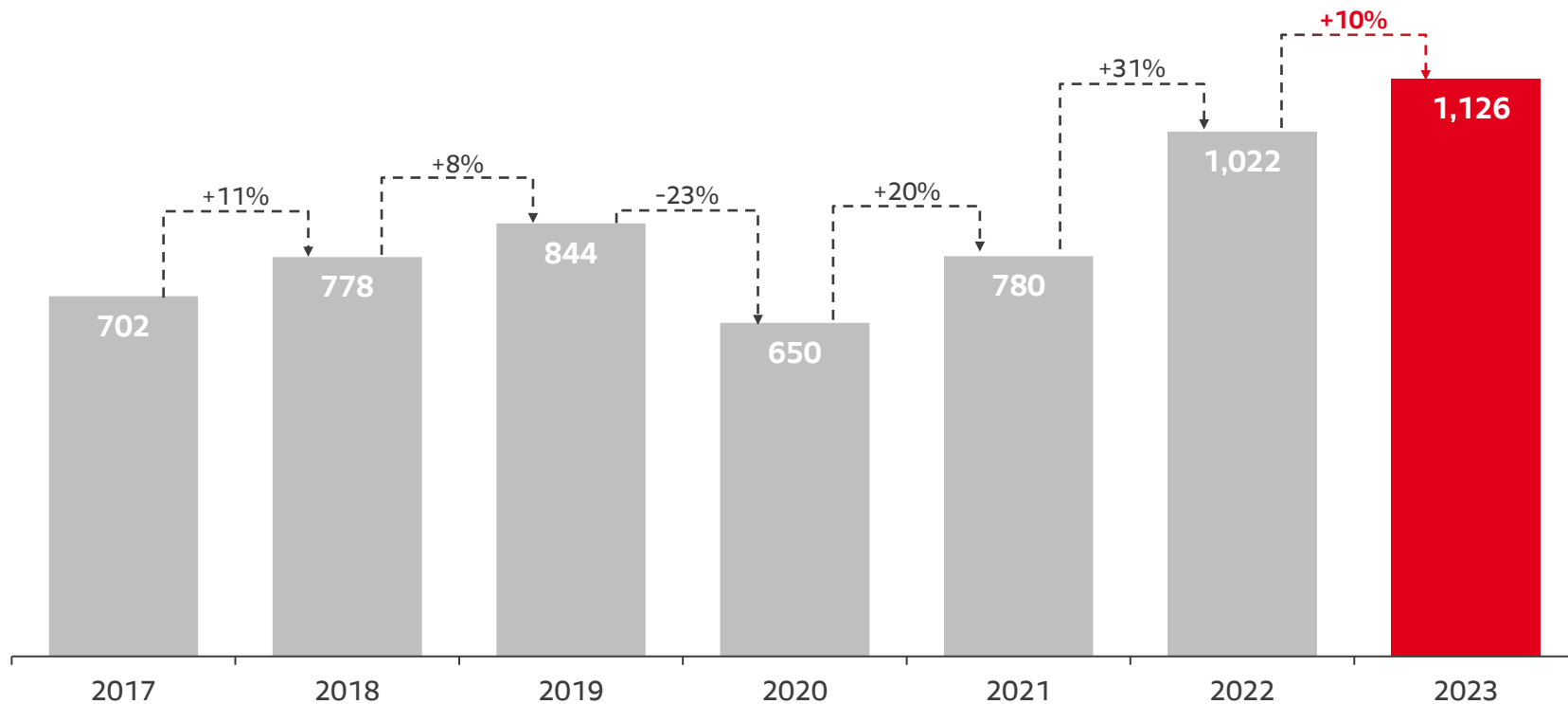
Steven Yap, Production Chef
Baoshi F&B Management pte

Figures. Facts. Data.

Fiscal Year 2023

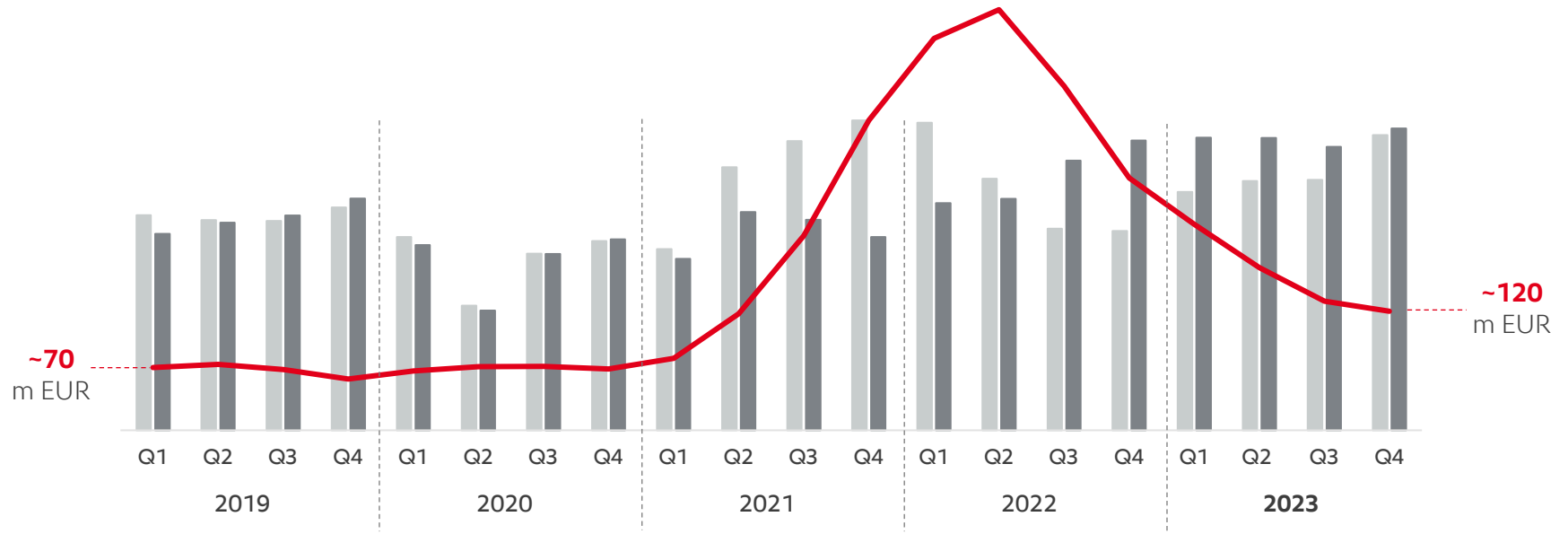
Strong sales performance in 2023

Revenue increased by 10% to EUR 1,126 million in 2023



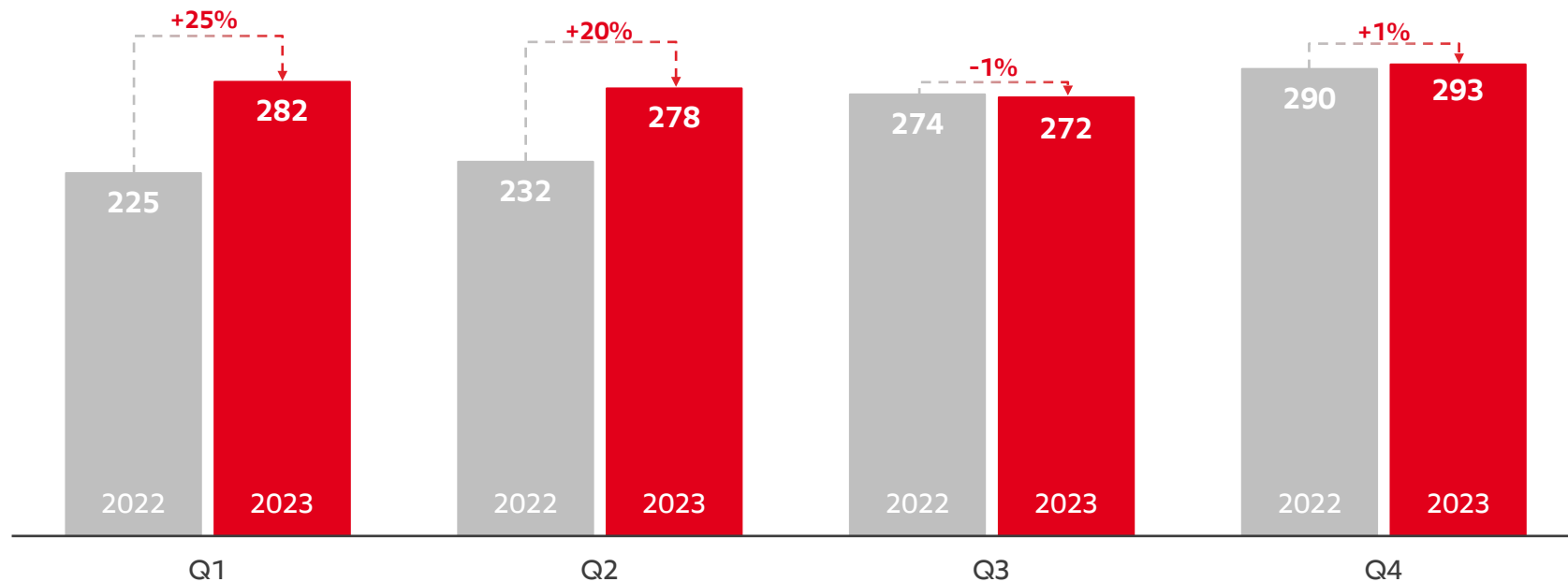
Significant increase in order intake over the course of the year

Order backlog reduced to EUR 120 million at the end of 2023



Sales revenues by quarter

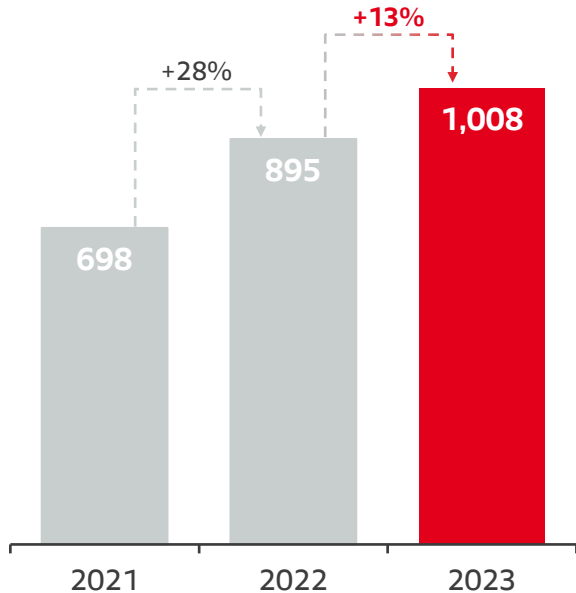
HJ1 benefits from order backlog, HJ2 from strong overseas demand



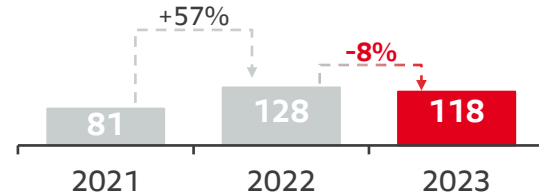
iCombi sales revenues exceed the billion-euro threshold

iVario at a good level after record year 2022

iCombi



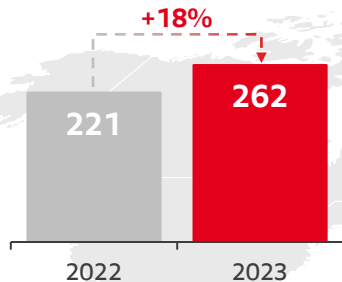
iVario



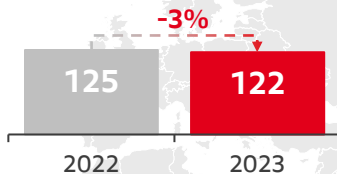
Strong growth in overseas regions

Street business in North America and Asian chain customer spur growth

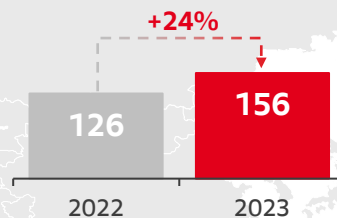
North America



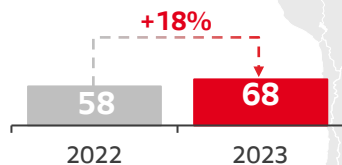
Germany



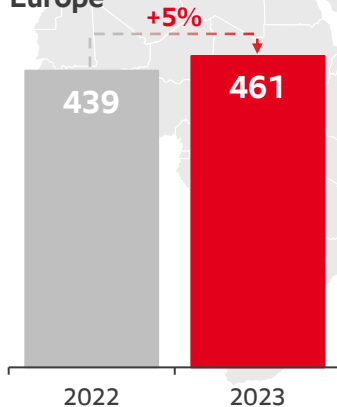
Asia



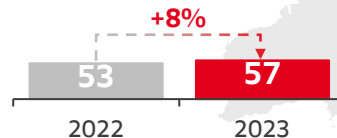
Latin America



Europe



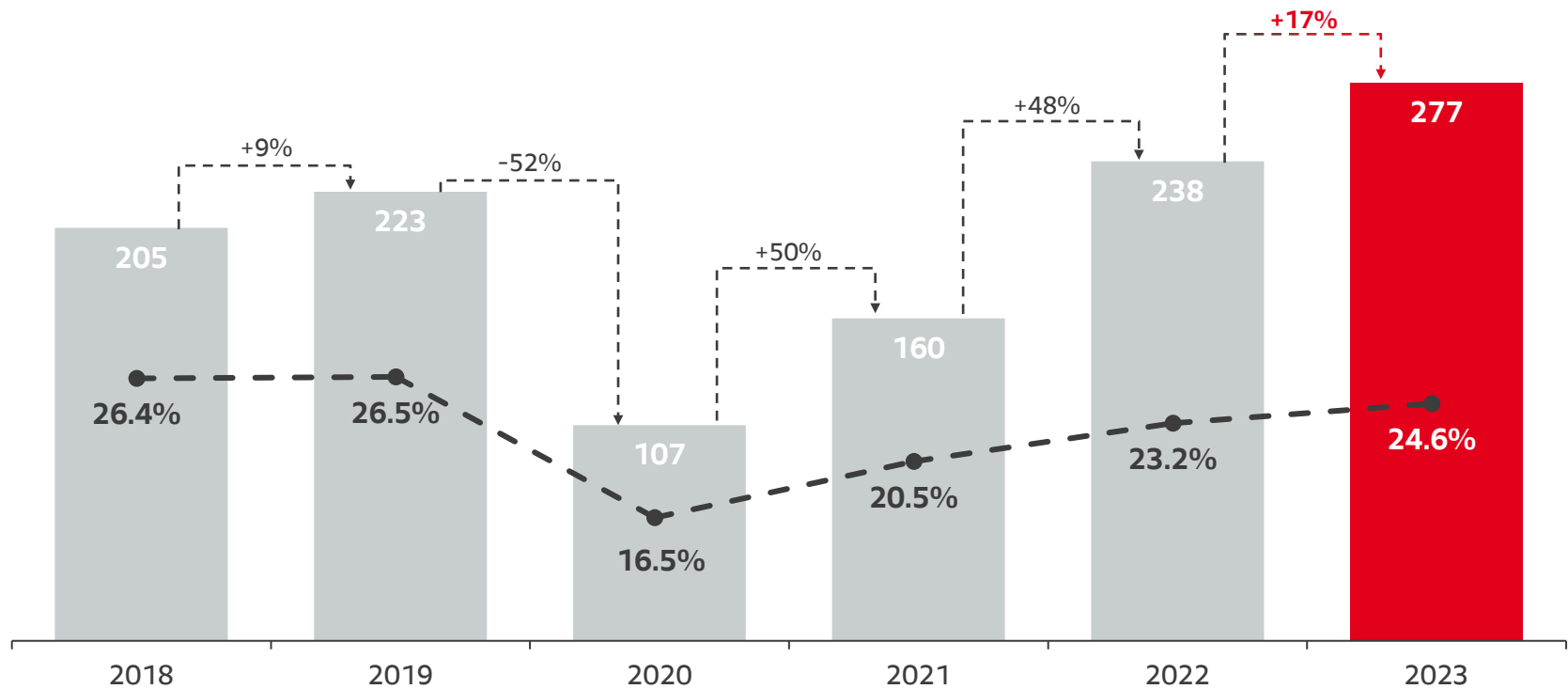
Rest of the World



Individual values and totals may differ due to rounding.

EBIT grows faster than sales revenues

EBIT margin increases by 1.4 percentage points in fiscal year 2023



High profitability in FY 2023

Healthy sales revenue performance and favourable cost development

in mEUR	FY 2023	FY 2022	FY 2023 vs. FY 2022	
			Change	Margin Impact ¹
Sales revenues	1,126	1,022	+10%	---
COGS	-487	-457	+7%	+1.5%
Gross Profit	639	565	+13%	---
Gross Margin	56.7%	55.3%	---	+1.5%
Sales and Service	-254	-237	+8%	+0.5%
R&D	-53	-45	+18%	-0.3%
Administration	-52	-47	+11%	+/-0.0%
Operating Expenses	-359	-328	+9%	+0.2%
Other operating inc./exp.	2	1	---	+/-0.0%
Currency Result	-4	-1	---	-0.3%
EBIT	277	238	+17%	---
EBIT Margin	24.6%	23.2%	---	+1.4%

¹in percentage points



Strong sales support margin development



Commodity and logistics costs retreat noticeably

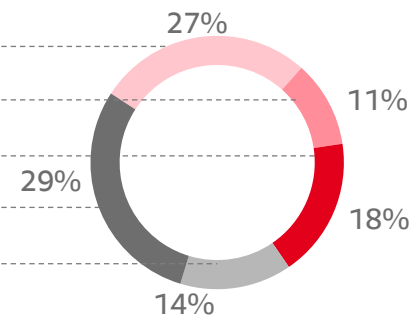


EBIT margin in Q4 2023

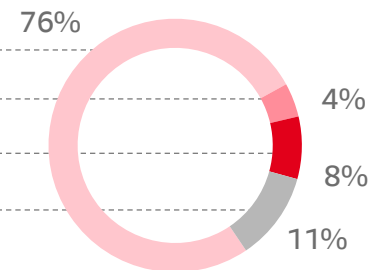
Solid balance sheet provides security and flexibility

High equity ratio and liquidity

in m EUR	2022	2023
Non-current assets	237	265
Inventories	116	107
Trade receivables	175	172
Other assets	163	285
Liquid funds	208	138
Total assets	899	966



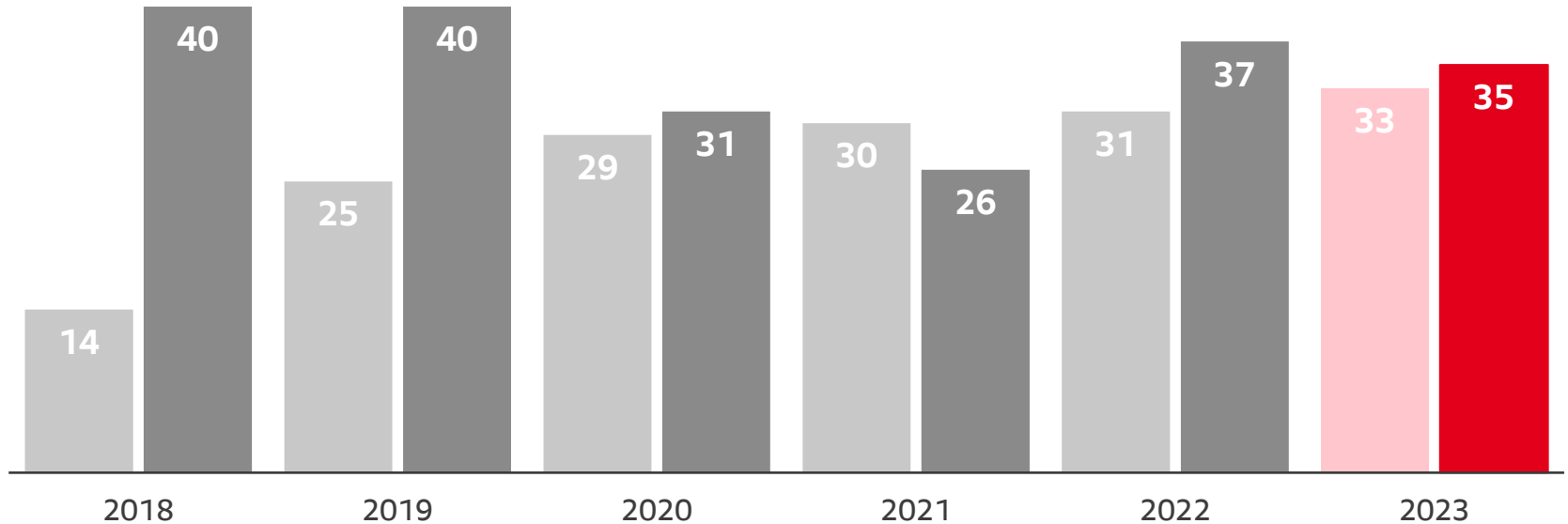
Equity	676	739
Non-current liabilities	31	42
Current provisions	79	77
Current liabilities	113	109
Equity & liabilities (total)	899	966



Individual values and totals may differ due to rounding.

Investments

Forward-looking investments thanks to solid financial position

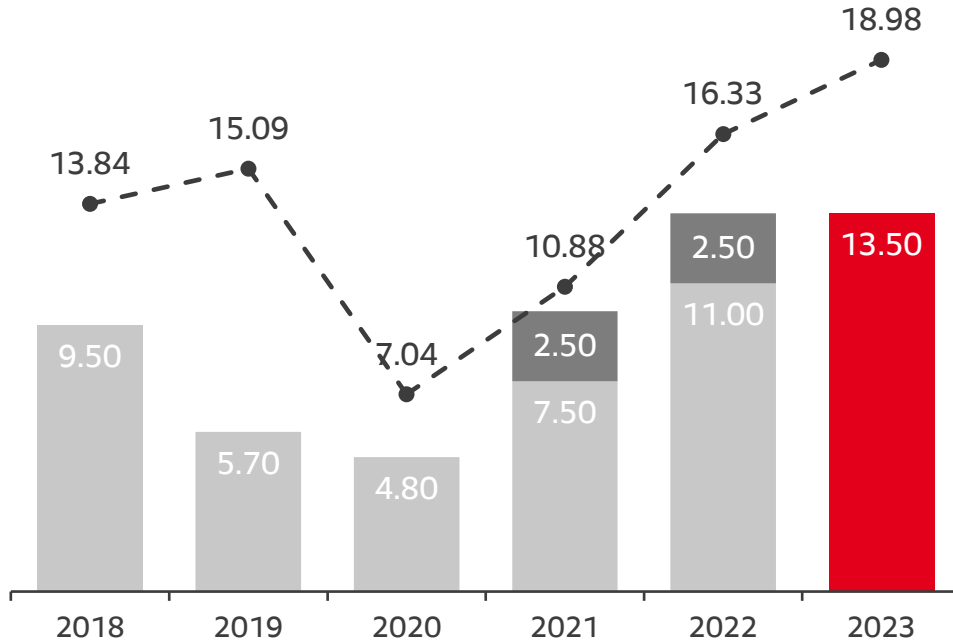


*The years 2019 and following include depreciation resulting from IFRS 16.



Dividend 2023

Dividend of 13.50 Euro proposed



■ Dividend per Share ■ Special dividend per share ● - - ● Earnings per share in Euro 17

13.50 € Dividend per Share

∨
71% Total payout ratio

1.9% Dividend yield*

*Based on the year-end closing price 2023

Sales revenue and profit outlook for 2024

Optimistic for the current financial year



Sales growth

in the mid to high single-digit percentage range.



Gross profit

benefits from better cost situation.



Operating costs

rise slightly faster than sales revenues.



EBIT margin

near previous year expected

The RATIONAL share temporarily no longer part of the MDAX

Re-inclusion in the index expected in June

Reasons for temporary index exclusion

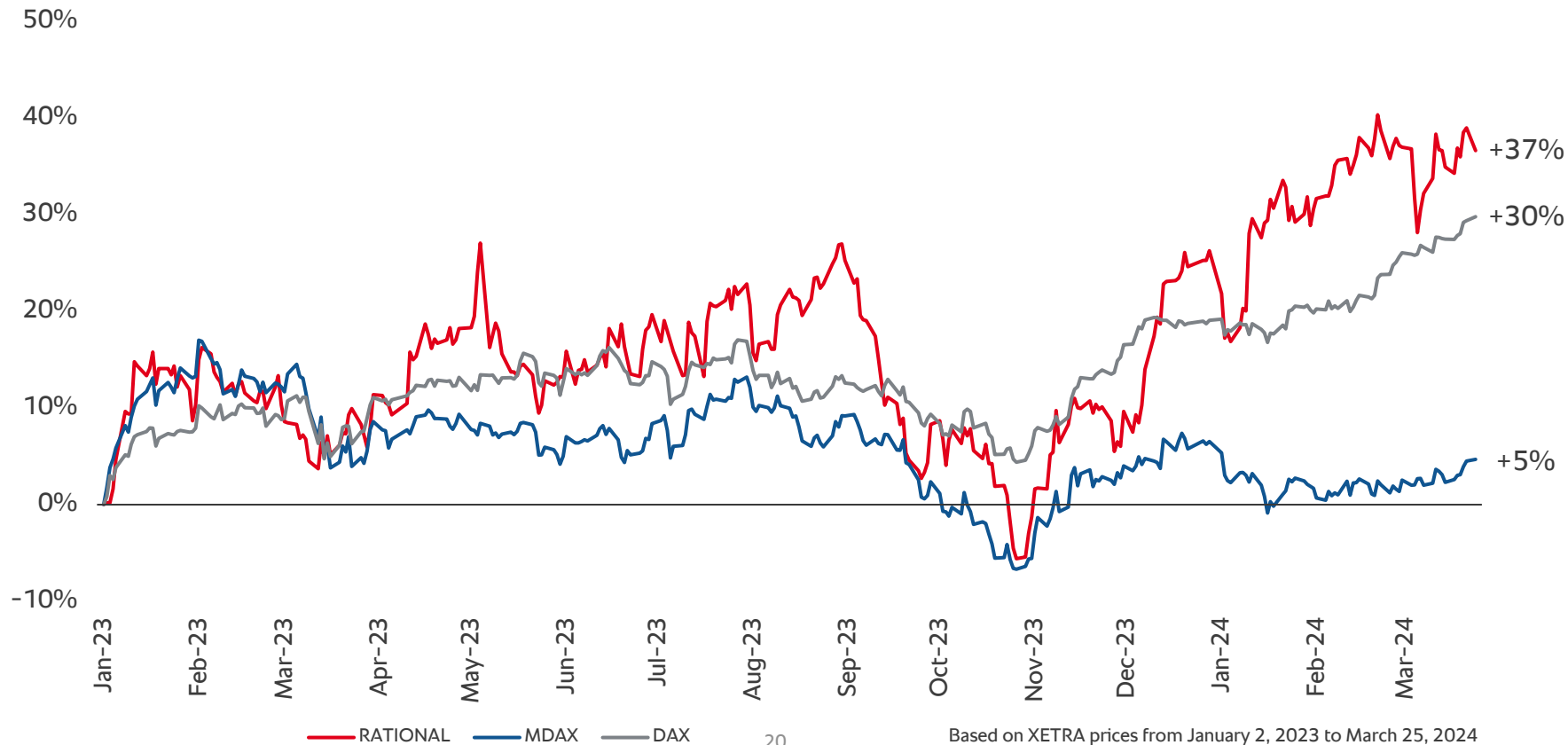
- › One of Deutsche Börse's index criteria is based on the German Corporate Governance Code
- › Recommendation C.10: the chair of the Audit Committee should be "independent"
- › In January, RATIONAL announced in its Declaration of Conformity that Dr. Hans Maerz is no longer considered independent due to his term of office on the Supervisory Board of more than twelve years.

Next steps:

- › Regular elections of the Supervisory Board at the 2024 Annual General Meeting on May 8, 2024
- › New Chair of the Audit Committee
- › Fulfilment of all index criteria and thus re-admission to the MDAX expected in June

The RATIONAL share

Strong performance in 2023 continues at the beginning of 2024



Investing in the future

Production site in Suzhou,
Greater Shanghai area



Production site in Suzhou, Greater Shanghai area

Significant progress can be seen



iHexagon

Beginning of a new era



The key to success: iClimateBoost

The intelligent climate management of iHexagon

iClimateBoost is the intelligent climate management system that combines the six independent variables: steam, convection heat, microwave energy, fan wheel, time and the food itself.

- › Intelligent combination of steam, hot air and microwave
- › Powerful heat output
- › Hygienic fresh steam
- › On all 6 levels



More flexibility. More possibilities.

The right solution for special applications.



Production

Larger quantities produced quickly. Consistent results on each tray.



Grab & Go

Variety of snacks of the highest quality, produced quickly, sold quickly. For more sales.



Fresh Cooking

Quickly reproduce for buffet or hot counter as required.



Disclaimer

This presentation serves the single purpose of introducing the RATIONAL Group and providing a brief overview. The information contained is not intended to be exhaustive and does not provide a basis for corporate decisions or serve as investment advice.

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