

# Preliminary figures fiscal year 2021

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# Agenda

1. Overview
2. Divisions
3. Financials
4. Outlook
5. Summary



# 1. Overview: Profitable growth resumed

Record order intake – strong margin improvement – high cash flow generation

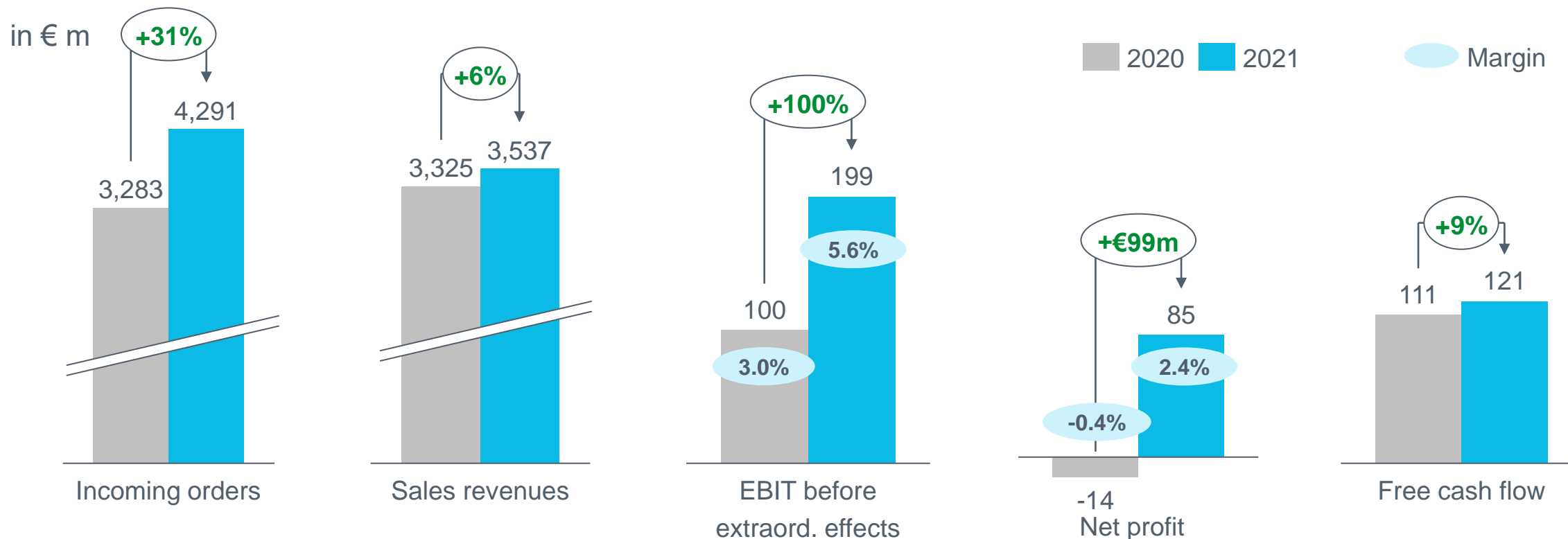
- **Record order intake of almost € 4.3 bn** mainly driven by high demand at HOMAG
- **Order backlog at record level of € 3.4 bn**
- **Sales revenues recover to more than € 3.5 bn** – sequential growth in Q4 to above € 1 bn despite supply chain constraints
- **Strong EBIT margin improvement**, driven by efficiency and cost reduction measures as well as strong service business
- **High free cash flow generation** based on solid earnings growth and limited NWC increase; prepayments on high order intake partly compensate increasing inventory and contract asset levels as business recovers
- **Unlocked new opportunities with the acquisitions of Teamtechnik, Hekuma, Kallesoe, Cogiscan and Roomle**
- **Outlook 2022: Continue profitable growth – target to exceed pre-crisis levels for revenues and EBIT margin**

# 2021



# 1. Overview: Improvement of all key parameters

High order intake prepares ground for further profitable growth



- Incoming orders reached new record for the Dürr Group
- Solid EBIT margin improvement despite delayed sales revenues recovery
- FCF better than expected

**Strong order intake and good margin development are a solid base for 2022**

# 1. Overview: Actuals against targets

In-line or better with the exception of sales revenues

	Targets 2021 (February)	Targets 2021 (July)	Actual 2021
Incoming orders in € m	3,600 – 3,900	4,000 – 4,200	4,291
Sales revenues in € m	3,450 – 3,650	3,600 – 3,800	3,537
EBIT margin in %	3.3 – 4.3	4.1 – 5.1	5.0
EBIT margin before extraordinary effects in %	4.2 – 5.2	5.0 – 6.0	5.6
ROCE in %	9 – 13	12 – 16	15.5
Earnings after tax in € m	40 – 90	70 – 120	85
Free cash flow in € m	-50 – 0	50 – 100	121
Net financial status in € m (12/31)	-225 – -175	-175 – -125	-99.5
Capital expenditure <sup>1</sup> in % of sales revenue	2.5 – 3.5	2.5 – 3.5	3.0 (€ 108 m)

<sup>1</sup> excluding acquisitions

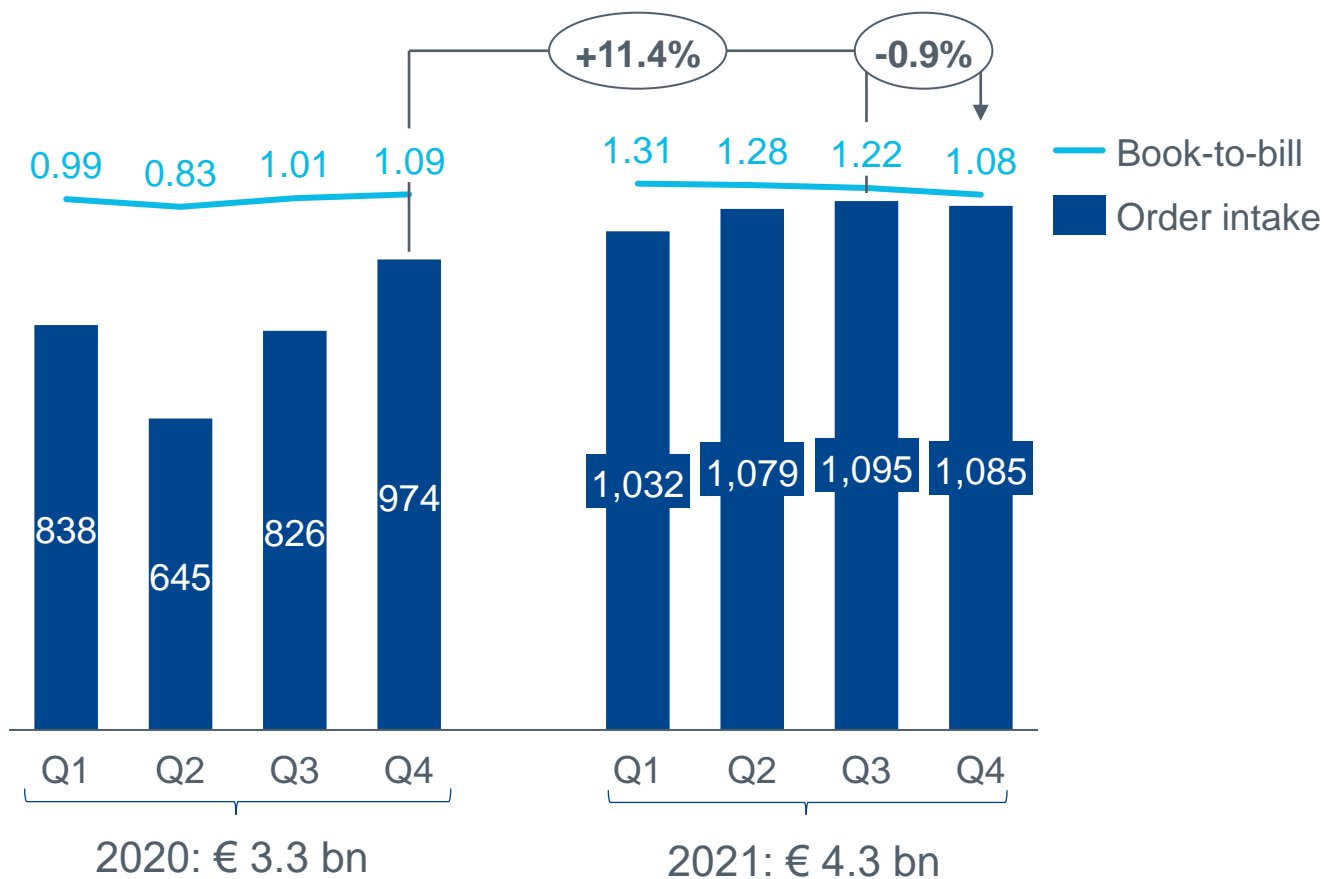


**Very solid performance in a still challenging year**

# 1. Overview: Order intake above € 1 bn per quarter

Book-to-bill ratio at 1.21 for the full year

in € m



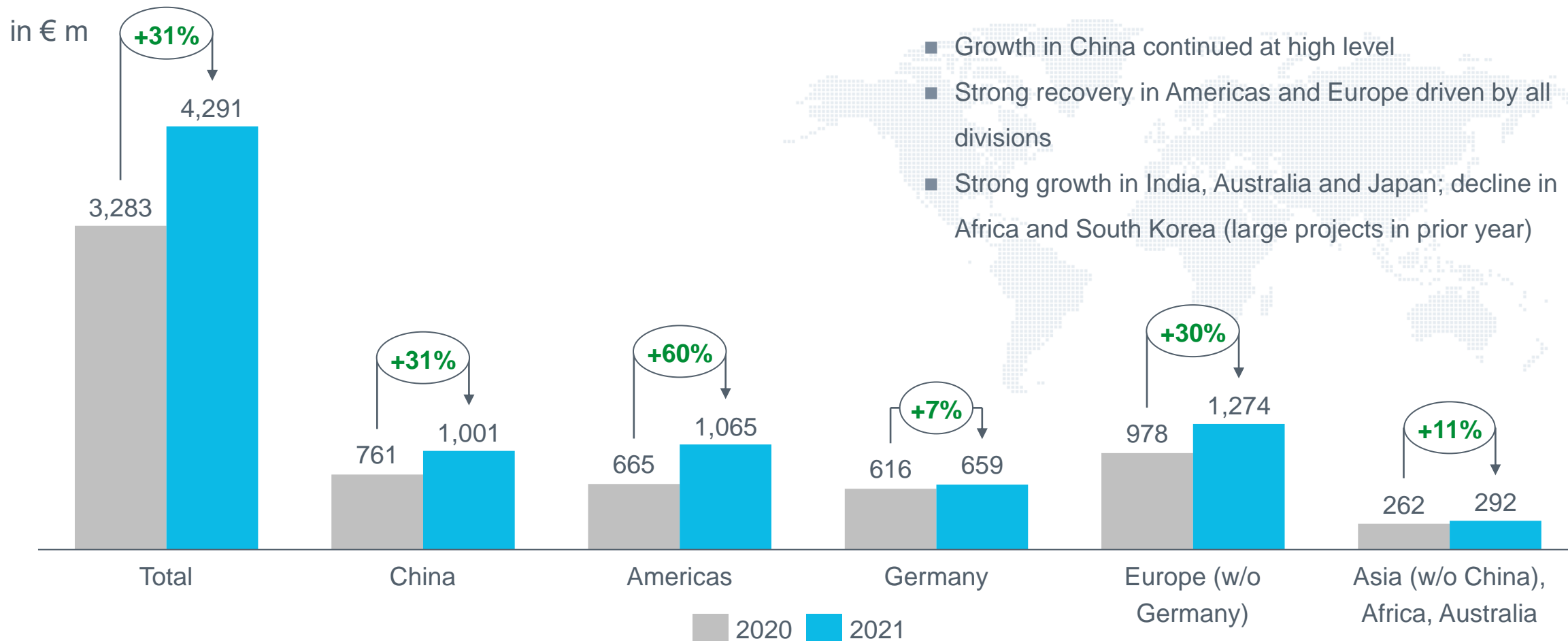
## Key aspects

- HOMAG: Record order intake and backlog achieved. Q4 orders a bit lower but still strong momentum entering 2022
- PFS with high order intake in Q4 driven by E-mobility and Teamtechnik
- CTS gained second order for battery coating equipment from the automotive industry in Q4

All divisions contributed to order intake growth

# 1. Overview: Demand growth in all geographies

China and Americas with order intake above € 1 bn



Order intake very well distributed globally



# 1. Overview: Creating opportunities through M&A

## Successful continuation of M&A strategy in 2020 / 2021 – examples

### High performance automation - medtech

Teamtechnik (75% stake), Hekuma (100% stake):

- Build up medtech business – industrial automation for medical products
- Reinforce EV-offering with e-drive-train testing



### Expansion in solid wood

Specialists in systems for wooden construction

- Acquisition of remaining shares of Weinmann and of majority stakes in System TM & Kallesoe
- Forward integration of value chain – growth potential due to trend towards sustainable construction



### HOMAG China Golden Field

Sales channel, service and software development

- Complete value chain from development to sales in China
- Direct access to growing customer base



### Growing software competence and reach

Several smaller acquisitions, including

- Increasing stake in HOMAG eSolutions
- Acquisition of Cogiscan (broaden MES access)
- Acquisition of majority stake in Techno-Step (connectivity of 3<sup>rd</sup> party equipment)



Extending know-how and unlocking new business opportunities

# 1. Overview: Accessing new growth markets

Unlocking new customer segments for production automation

## Wooden construction



- Trend towards wood as sustainable construction material
- Market for wooden construction systems and machinery to grow by more than 6% per year

## Production of medical products



- Increasing demand for medical products as population ages and middle class grows
- Automation market to grow by high single digit percentage

## Battery coating



- Strong demand for automotive batteries drives capacity build-up in Europe
- Low double-digit billion € market potential until 2030

Automation as an enabler for a better and more sustainable living

# 1. Overview: Pole position in wooden construction

On the way to become a leading full solution provider

- HOMAG to become the #1 equipment provider for the wooden construction industry
- Ready for wooden construction elements for giga factories as turn-key projects
- Coverage of almost entire value chain production steps, via own technology and with strategic partnerships

## Latest acquisitions to grow business – and what their machinery portfolio offer

WEINMANN



- Timber framing, framework assembly, elements and modules creation

System TM

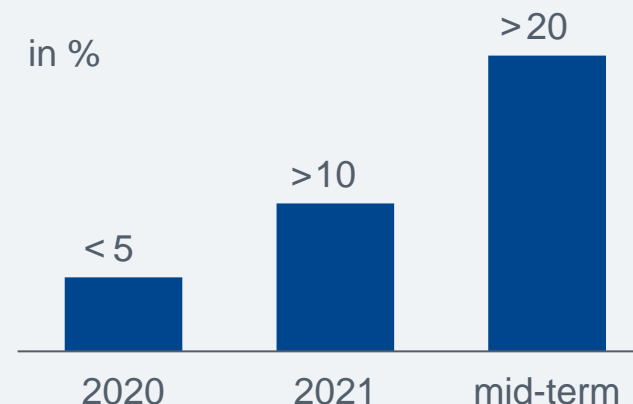


- Scanning for material weaknesses, sawing out weak parts, finger jointing

KALLESOE  
MACHINERY AS  
Member of the HOMAG Group



- Gluing boards to produce cross laminated timberwood



Wooden construction share of HOMAG orders

Please note: System TM consolidated on October 30, 2020 and Kallesoe on April 28, 2021. Weinmann was already consolidated, though with lower share

HOMAG Group to be the turn-key systems partner from the sawmill to housebuilding

Expanding coverage of value chain in a fast-growing market

# Sustainability – major milestones achieved in 2021



- **Transparency:** First sustainability report according to GRI published
- **Climate protection:**
  - Climate strategy published – alignment with 1.5°C target verified by SBTi
  - Invest rather than compensate
- **Supply chain:** Supplier code of conduct updated
- **Solutions:** Carbon neutral paint shop available
- **Governance:** Board remuneration includes ESG targets



We see ourselves as an enabler for a carbon neutral society

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## **Divisions**



## 2. Divisions: Paint and Final Assembly Systems

Sales still subdued but momentum improves

	2021	2020	Δ	Q4 2021	Q4 2020	Δ
Incoming orders in € m	1,356.7	1,142.3	18.8%	443.7	345.3	28.5%
Sales revenues in € m	1,083.2	1,173.8	-7.7%	337.5	319.5	5.6%
EBIT in € m	35.2	6.4	447.9%	18.4	-18.2	-
EBIT margin in %	3.3	0.5	+2.7 pts	5.5	-5.7	+11.2 pts
EBIT before extra-ordinary effects in € m	41.4	36.9	12.3%	17.8	8.9	100.2%
EBIT margin before extraordinary effects in %	3.8	3.1	+0.7 pts	5.3	2.8	+2.5 pts
ROCE <sup>1)</sup> in %	10.2	3.7	+6.5 pts	21.3	-42.0	+63.3 pts

- High order intake in Q4 driven by large order from US-customer and Teamtechnik
- Full year sales revenues impacted by low order intake in 2020 and project delays
- Solid improvement of margin and ROCE despite lower sales revenues due to implemented capacity adjustments and good service business

<sup>1</sup> annualized



Revenues to recover in 2022 based on improved order backlog



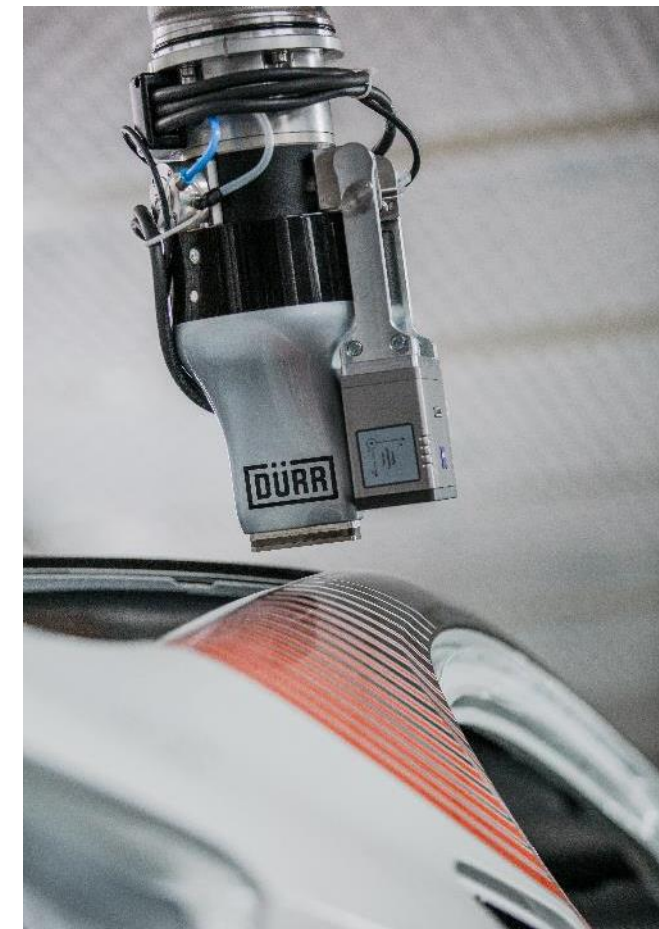
## 2. Divisions: Application Technology

Significant margin improvement compared with 2020

	2021	2020	Δ	Q4 2021	Q4 2020	Δ
Incoming orders in € m	534.3	470.7	13.5%	130.3	157.9	-17.5%
Sales revenues in € m	470.1	459.4	2.3%	119.0	133.5	-10.9%
EBIT in € m	41.2	-5.8	-	15.0	-11.6	-
EBIT margin in %	8.8	-1.3	+10.0 pts	12.6	-8.7	+21.3 pts
EBIT before extraordinary effects in € m	41.3	19.0	117.4%	14.7	8.9	65.9%
EBIT margin before extraordinary effects in %	8.8	4.1	+4.7 pts	12.4	6.6	+5.7 pts
ROCE <sup>1)</sup> in %	14.1	-2.2	+16.3 pts	20.5	-17.6	+38.2 pts

- Order intake growth driven by China, Europe w/o Germany and Americas
- Recovery of sales revenues supported by strong service business
- Significant EBIT margin improvement driven by cost reduction measures and high service share

<sup>1</sup> annualized



**Solid order backlog and pipeline to drive further profitable growth in 2022**

## 2. Divisions: Clean Technology Systems

Strong order intake but temporary margin pressure

	2021	2020	Δ	Q4 2021	Q4 2020	Δ
Incoming orders in € m	448.4	396.9	13.0%	107.8	87.9	22.7%
Sales revenues in € m	387.2	386.2	0.3%	116.3	108.4	7.3%
EBIT in € m	9.2	13.7	-32.9%	2.7	8.2	-67.3%
EBIT margin in %	2.4	3.5	-1.2 pts	2.3	7.5	-5.2 pts
EBIT before extraordinary effects in € m	16.5	20.6	-19.7%	4.4	8.3	-47.5%
EBIT margin before extraordinary effects in %	4.3	5.3	-1.1 pts	3.8	7.7	-3.9 pts
ROCE <sup>1)</sup> in %	6.6	10.3	-3.7 pts	7.7	24.7	-17.0 pts

- Q4 order intake includes second order for battery coating project in the automotive industry
- Sales revenues on prior year's level thanks to strong finish in Q4
- EBIT margin in 2021 impacted by higher R&D expenses to support entry in automotive battery business. Temporary margin pressure in Q4 due to higher material cost.



<sup>1</sup> annualized

**Strong growth potential for 2022 based on high order backlog**

## 2. Divisions: Measuring and Process Systems

Margins strongly improved – business returns on growth path

	2021	2020	Δ	Q4 2021	Q4 2020	Δ
Incoming orders in € m	209.3	180.4	16.0%	50.8	52.8	-3.8%
Sales revenues in € m	207.4	193.5	7.2%	57.9	54.3	6.7%
EBIT in € m	17.4	-2.9	–	5.6	2.5	121.5%
EBIT margin in %	8.4	-1.5	+9.9 pts	9.6	4.6	+5.0 pts
EBIT before extraordinary effects in € m	17.8	0.2	>1,000%	5.6	1.4	306.7%
EBIT margin before extraordinary effects in %	8.6	0.1	+8.5 pts	9.6	2.5	+7.1 pts
ROCE <sup>1)</sup> in %	10.7	-1.7	+12.4 pts	13.8	6.0	+7.8 pts

- Solid demand trends in North America and Europe drive incoming order growth
- Sales revenues on recovery path
- Reduction of overcapacities and better project execution lead to strong margin improvement

<sup>1</sup> annualized



Successful turnaround of business

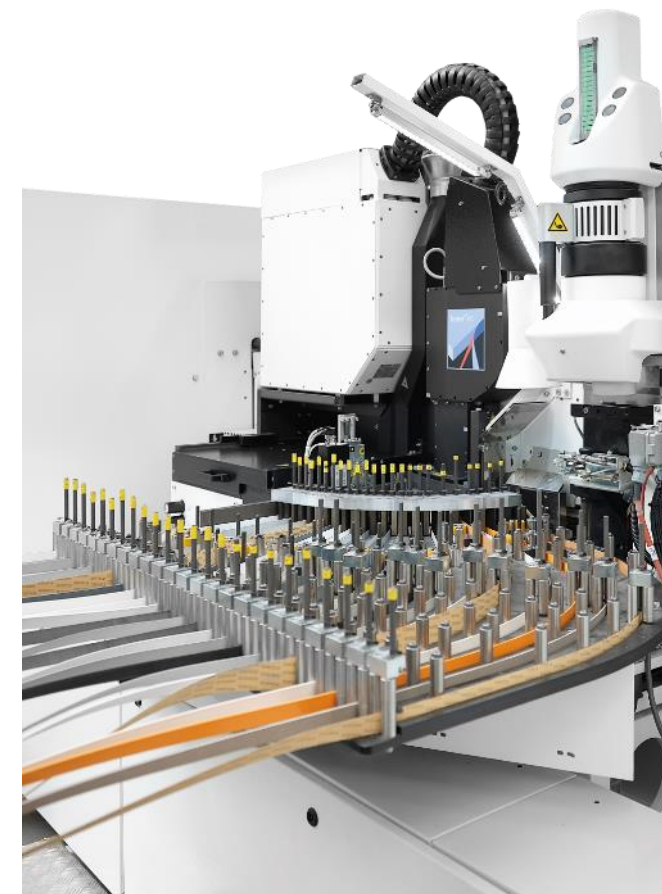
## 2. Divisions: Woodworking Machinery and Systems

Very strong development in 2021

	2021	2020	Δ	Q4 2021	Q4 2020	Δ
Incoming orders in € m	1,742.4	1,092.8	59.4%	352.5	329.9	6.8%
Sales revenues in € m	1,388.8	1,111.9	24.9%	372.3	278.6	33.6%
EBIT in € m	76.5	9.9	671.7%	20.1	1.5	>1,000%
EBIT margin in %	5.5	0.9	+4.6 pts	5.4	0.5	+4.9 pts
EBIT before extra-ordinary effects in € m	92.1	27.0	241.5%	25.5	6.2	310.4%
EBIT margin before extraordinary effects in %	6.6	2.4	+4.2 pts	6.8	2.2	+4.6 pts
ROCE <sup>1)</sup> in %	20.1	2.5	+17.6 pts	21.1	1.5	+19.6 pts

- Order intake, order backlog and sales revenues at new record levels
- Single machine business continues to be strong, system business grows and systems for wooden construction show high momentum
- Significant improvement of EBIT margin due to sales growth, improved efficiencies and strong service business

<sup>1</sup> annualized

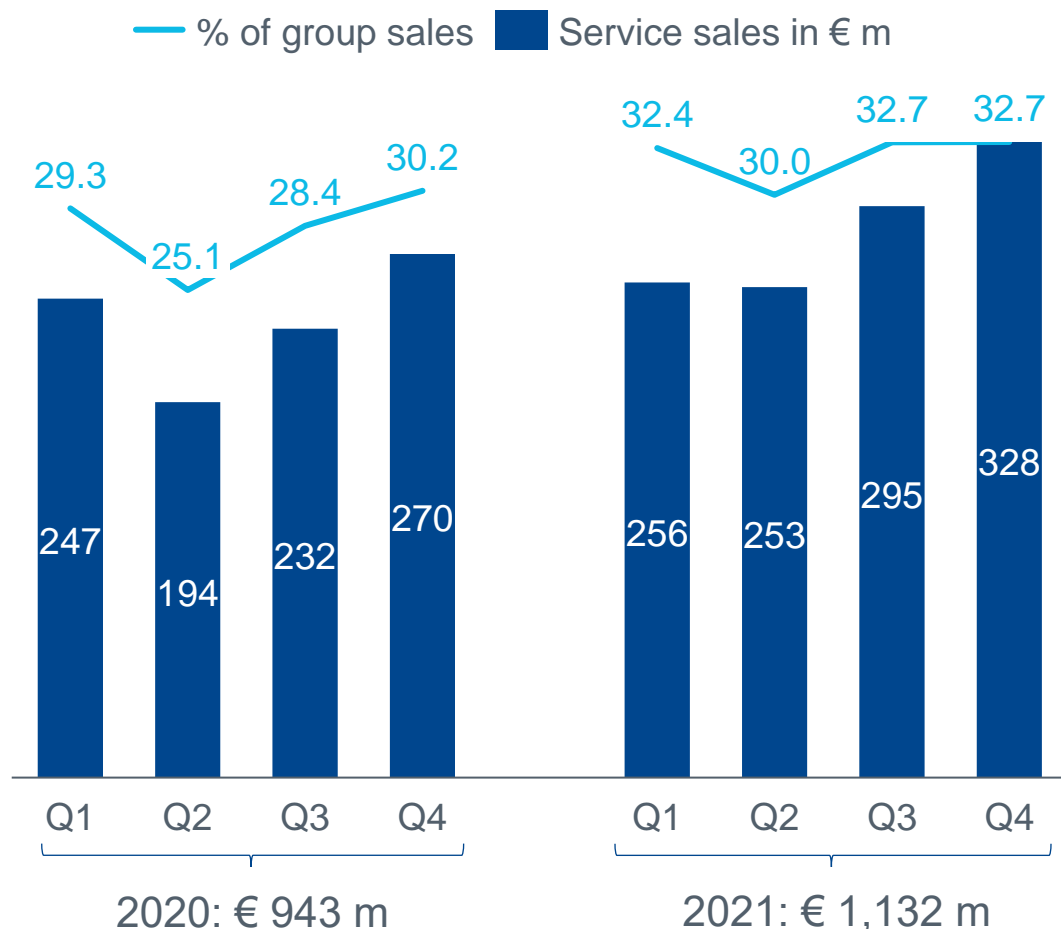


**Solid base for further profitable growth in 2022 and beyond**



## 2. Divisions: Record service sales after strong Q4

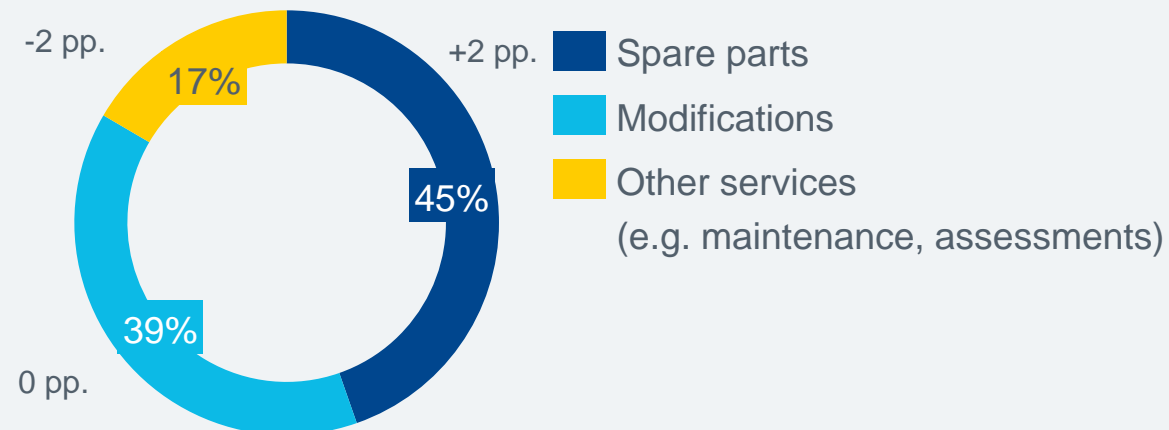
Service share of revenues reached 32% in 2021



### Key aspects

- Spare parts business continued at high levels in Q4
- Solid growth of modification business in H2 2021
- Service margin remains at high level

### Service mix 2021



Target to maintain service share at a minimum of 30% going forward

# 3

## Financials



### 3. Financials: Earnings recovery on track

	2021	2020	Δ	Q4 2021	Q4 2020	Δ
Sales revenues in € m	3,536.7	3,324.8	6.4%	1,003.0	894.3	12.1%
Gross profit on sales <sup>1</sup> in € m	819.4	596.3	37.4%	227.8	139.5	63.3%
Gross margin <sup>1</sup> in %	23.2	17.9	+5.2 pts	22.7	15.6	+7.1 pts
EBITDA in € m	299.4	125.3	139.0%	96.5	9.5	914.5%
EBIT in € m	175.7	11.1	>1,000%	62.8	-20.5	-
EBIT margin in %	5.0	0.3	+4.6 pts	6.3	-2.3	+8.5 pts
EBIT before extraordinary effects in € m	199.1	99.5	100.1%	62.6	35.9	74.4%
EBIT margin before extraordinary effects in %	5.6	3.0	+2.6 pts	6.2	4.0	+2.2 pts
Net income/loss in € m	84.9	-13.9	-	35.9	-26.7	-
ROCE <sup>2</sup> in %	15.5	1.1	+14.3 pts	22.2	-8.3	+30.4 pts
Free cash flow in € m	120.8	110.7	9.1%	26.6	5.4	389.1%
Net financial status in € m	-99.5	-49.0	-103.1%	-99.5	-49.0	-103.1%
Employees	17,802	16,525	7.7%	17,802	16,525	7.7%

<sup>1</sup> As of 2021, we recognize impairments and write-offs of trade receivables and contract assets within the cost of sales. They were previously included in selling expenses. For the sake of comparability, we have adjusted the corresponding figures for 2020 compared to the previous year's figures  
<sup>2</sup> annualized

**Solid EBIT margin improvement and strong free cash flow generation**

### 3. Financials: Selected details of interest

#### Extraordinary effects

in € m



- Significantly lower restructuring charges lead to strong reduction of negative extraordinary effects in 2021
- Q4 includes a gain of around €9 m mainly due to the disposal of the SBS Ecoclean business

#### Financial result

in € m

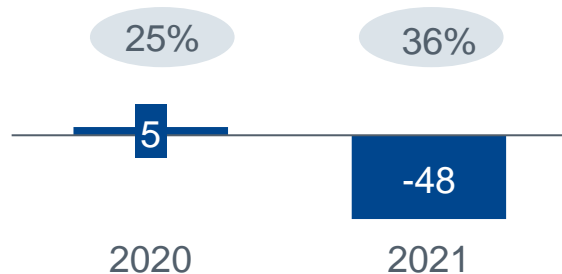


- Other interest includes € 17 m non-cash expense related to re-evaluation of share purchase option for HOMAG shares
- Improvement of financial result expected in 2022 to a range between € -25 m to € -30 m

#### Income taxes

in € m

in %



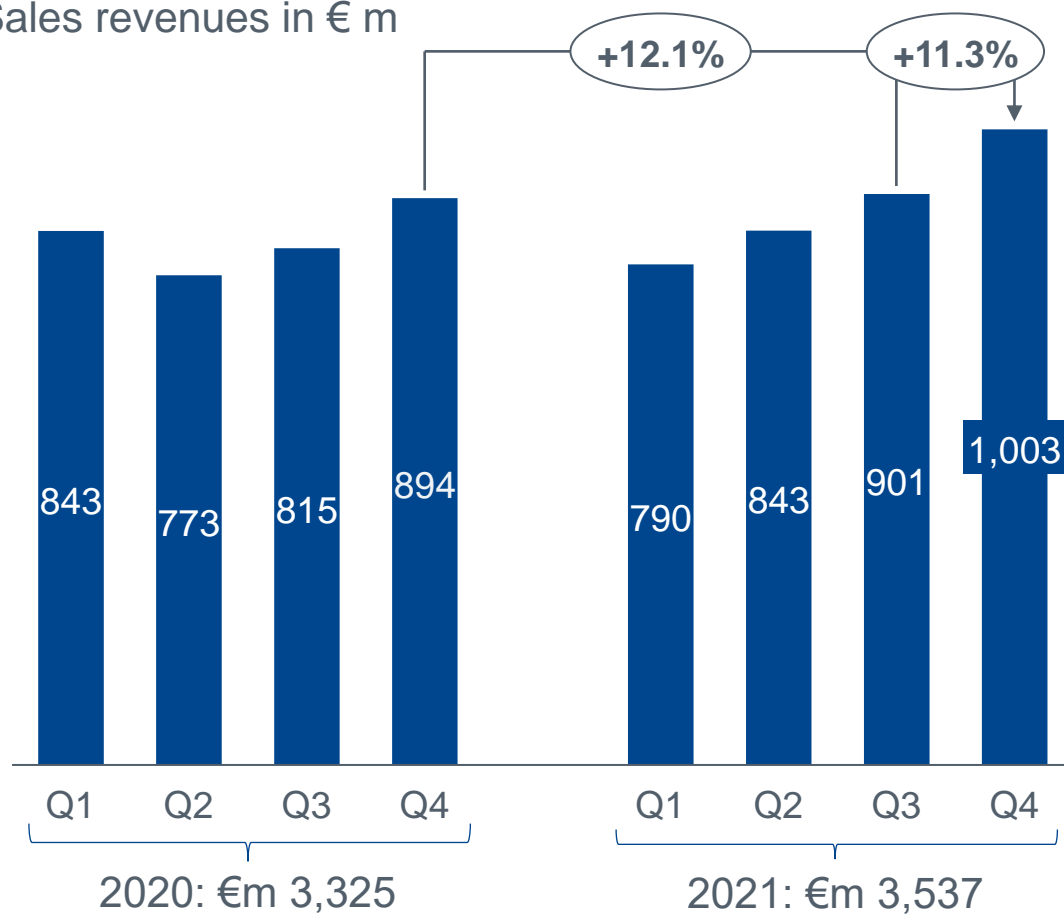
- Temporary increase in income tax rate due to re-evaluation effect in financial result not being tax-deductible
- Income tax rate going forward expected around 30%

Net profit impacted by one-time non-cash effect

### 3. Financials: Sales revenues continue recovery in Q4

#### Supply chain constraints limit revenue growth in 2021

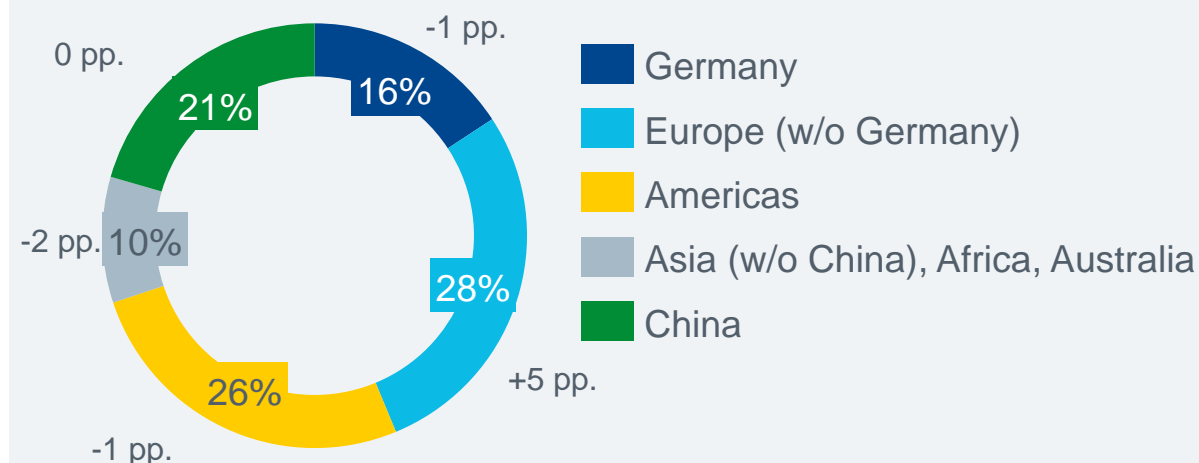
Sales revenues in € m



#### Key aspects

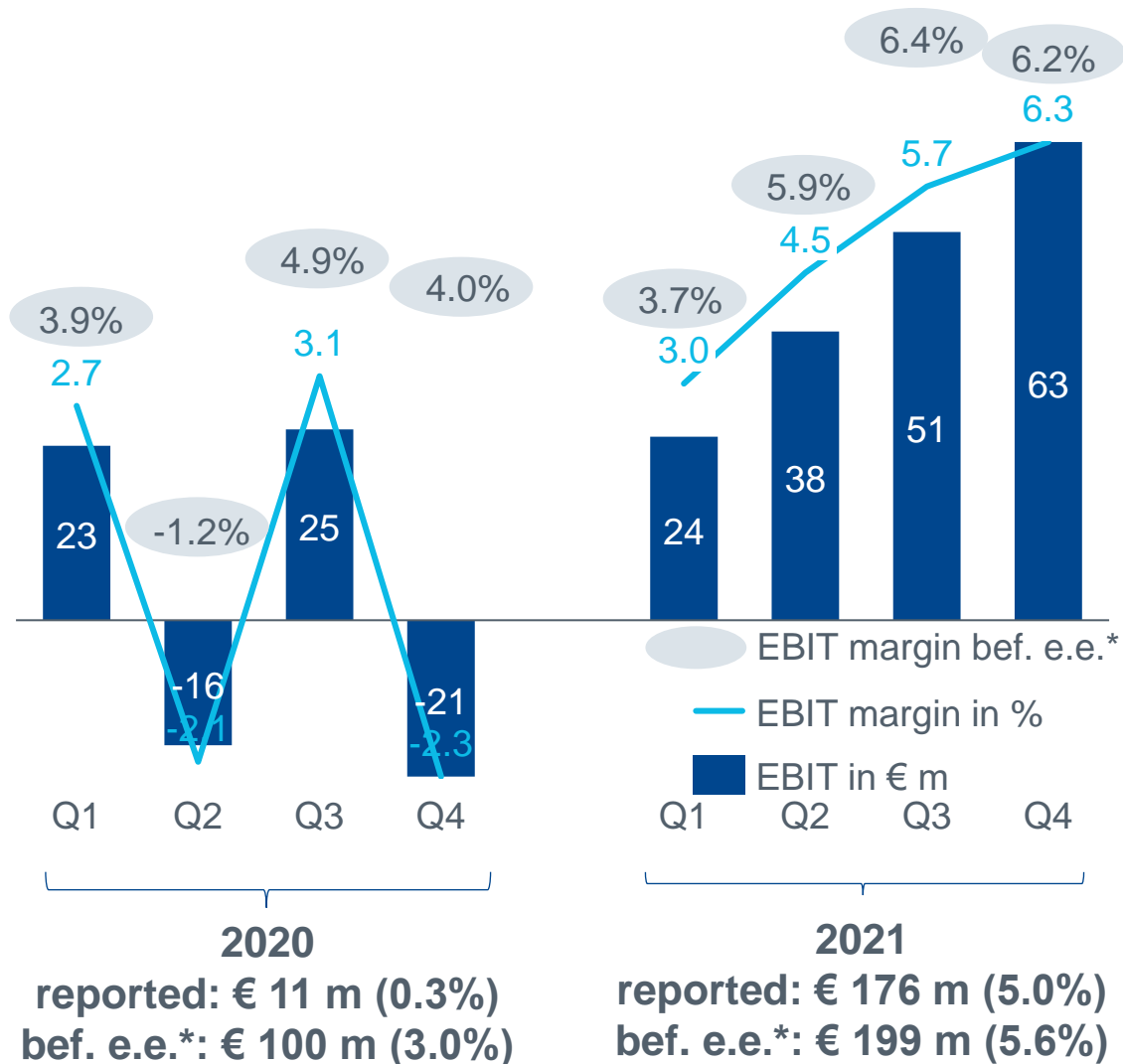
- Sales revenues exceed € 1 bn level in Q4
- Missing parts defer sales generation into 2022

#### Sales per region 2021



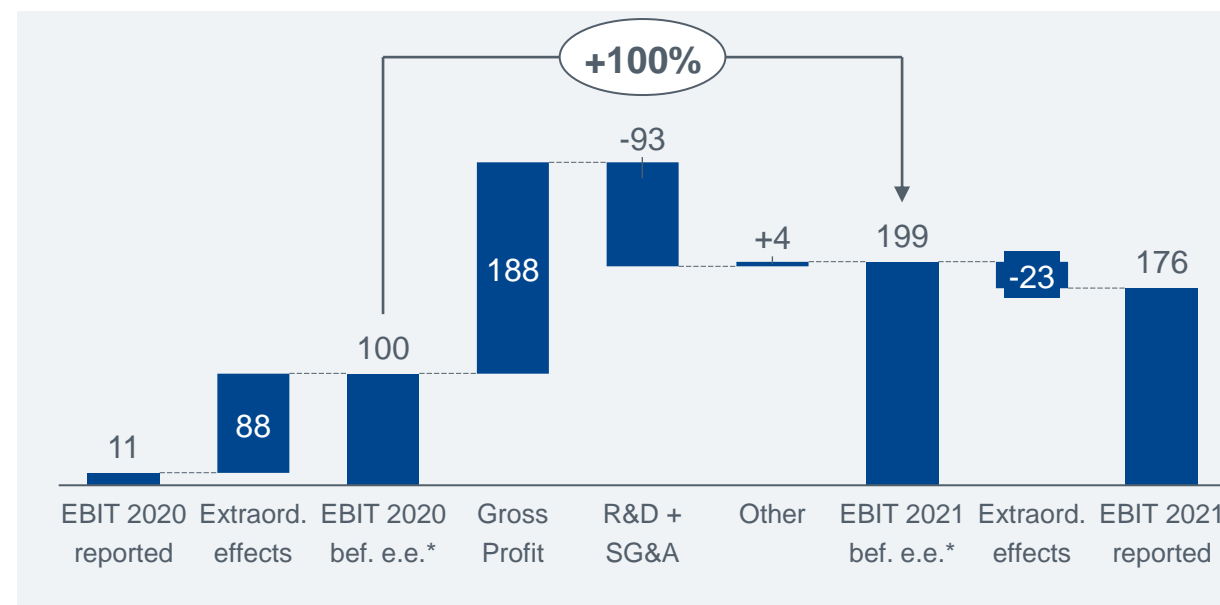
Supply chain constraints expected to ease by H2 2022

### 3. Financials: EBIT driven by gross profit growth



#### Key aspects

- Gross profit supported by improved efficiency, capacity adjustments and higher service share
- Cost savings of € 62 m realized in 2021 compared with target of € 60 m

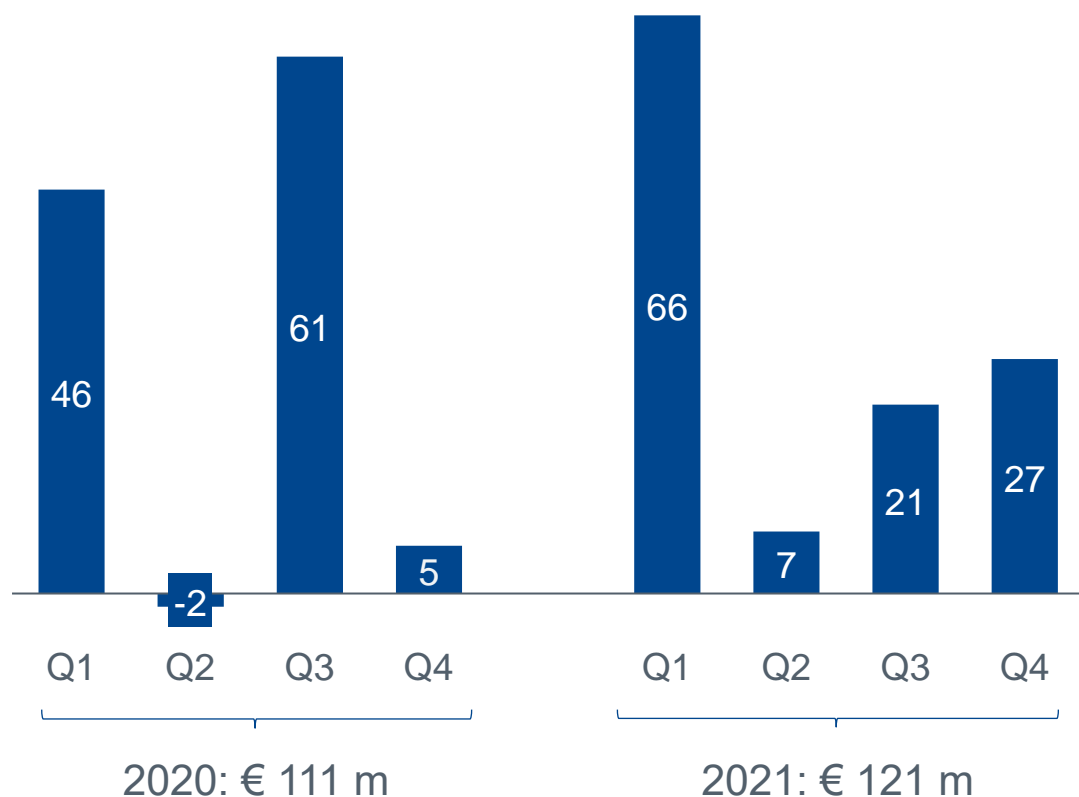


\*extraordinary effects

**EBIT improves in line with expectations despite muted sales growth**

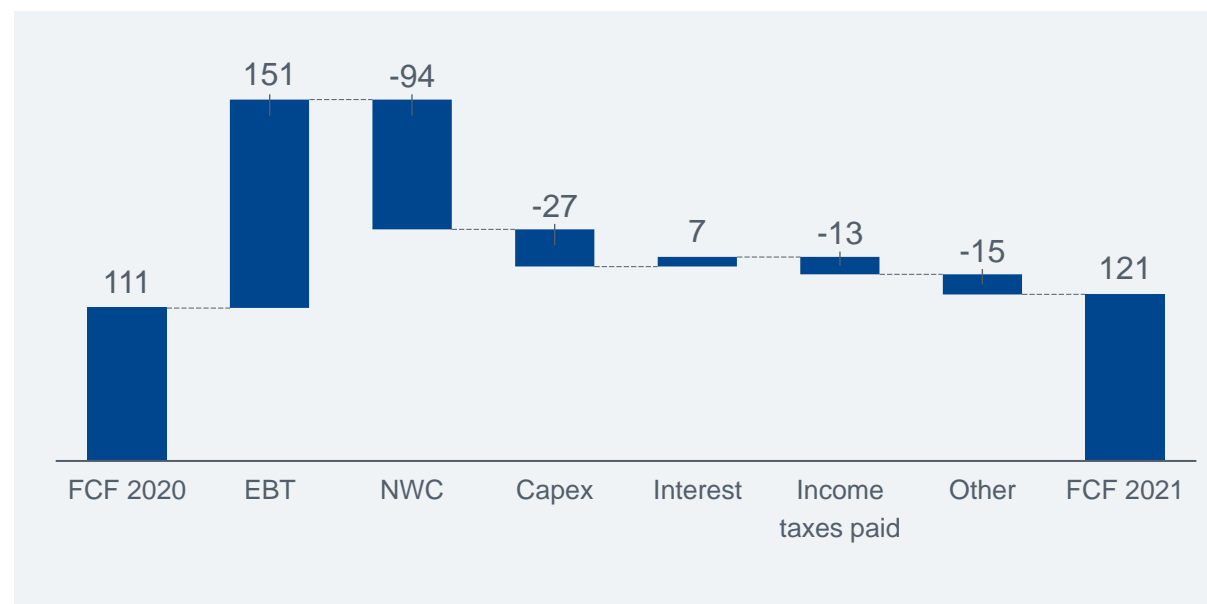
### 3. Financials: Strong free cash flow generation

Free cash flow in € m



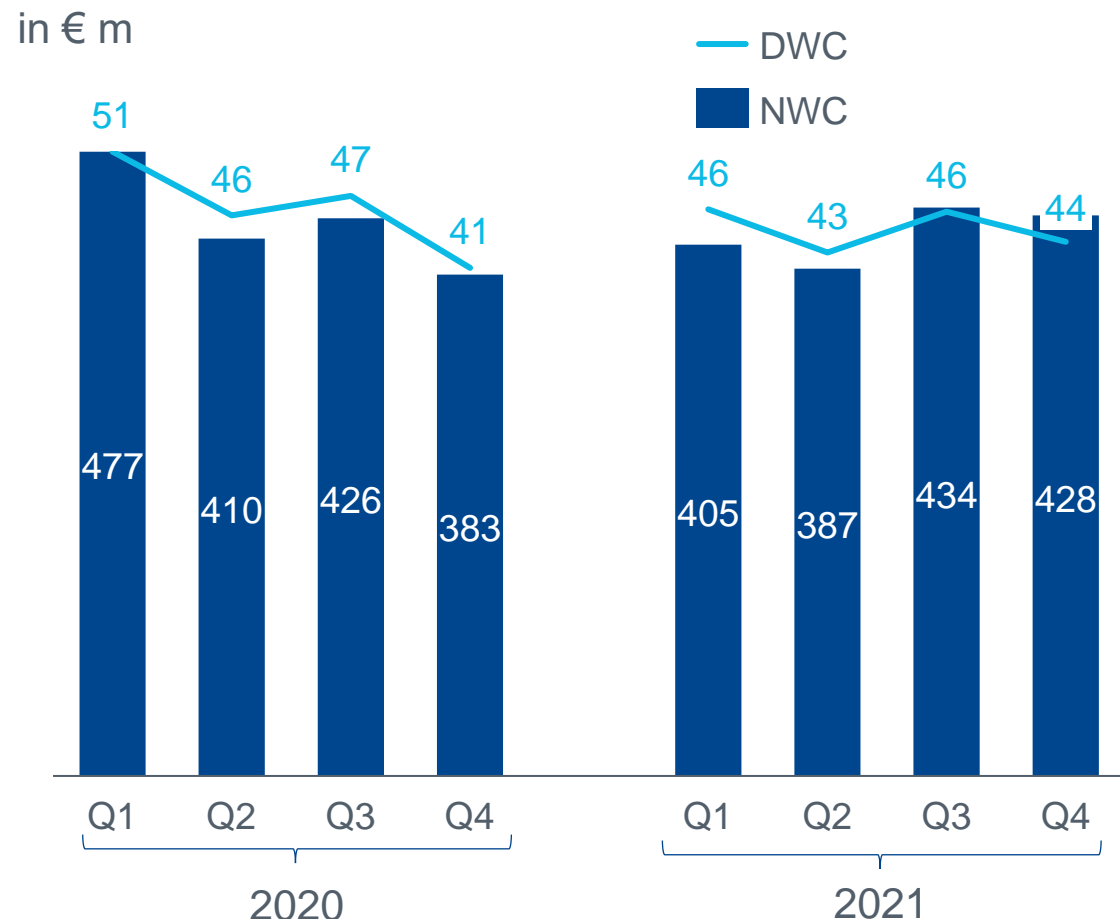
#### Key aspects

- FCF driven by improved earnings and lower interest
- Limited NWC increase despite business recovery



Free cash flow in 2021 above expectations

### 3. Financials: Net working capital build-up limited



#### Key aspects

- Inventories, receivables and contract assets increase due to acquisitions and growing business activities
- High customer payments limit NWC growth

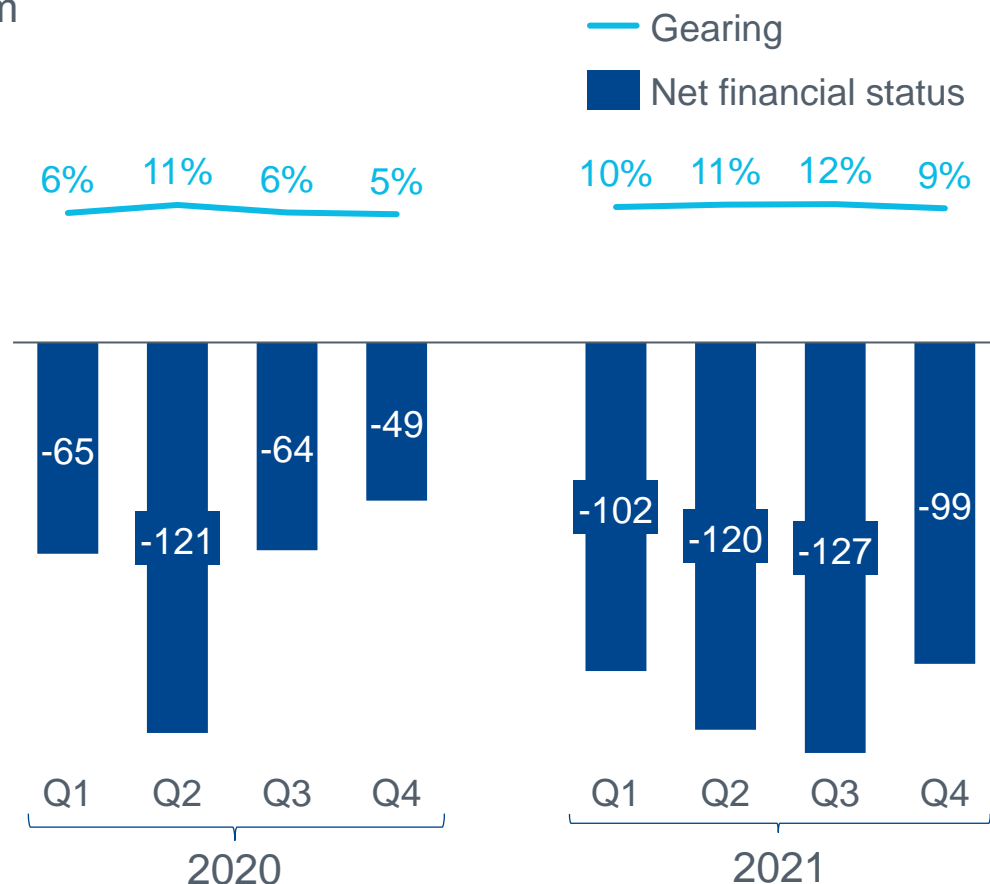
in € m		12/31/2021	12/31/2020
	Inventories and prepayments	688.8	508.6
+	Total trade receivables	587.9	510.2
+	<b>Total contract assets</b>	<b>457.0</b>	<b>393.4</b>
-	Trade payables (incl. liabilities from notes payable)	373.0	377.5
-	<b>Total contract liabilities</b>	<b>932.8</b>	<b>652.1</b>
=	<b>Net working capital</b>	<b>427.9</b>	<b>382.6</b>
<b>DWC</b>		<b>43.6</b>	<b>41.4</b>

DWC in lower half of target range of 40 to 50 days



### 3. Financials: Net debt lower than expected

in € m



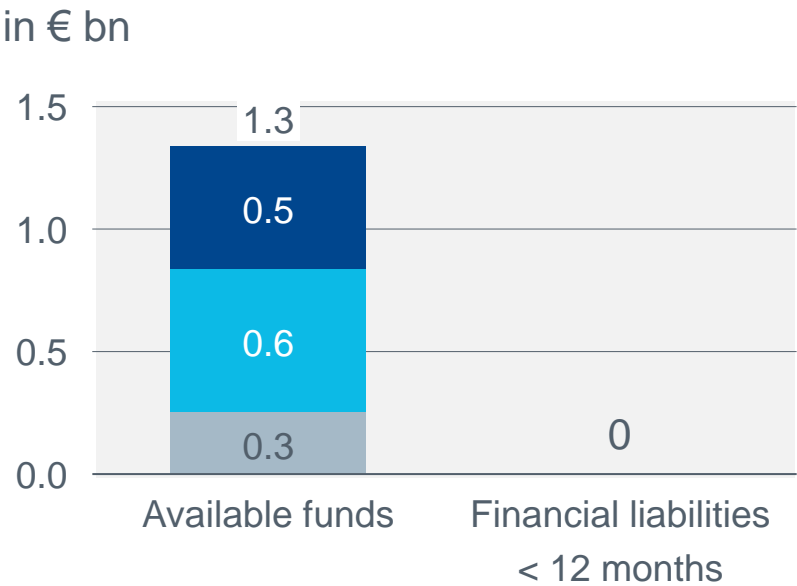
#### Key aspects

- Net debt increased due to acquisitions; partially compensated by solid free cash flow
- Net financial status includes € 95.7 m leasing liabilities
- Leverage reduced due to strong EBITDA growth

in € m		12/31/2021	12/31/2020
	Total liquidity	837.9	1,019.0
-	Gross debt	-937.4	-1,068.0
=	<b>Net financial status</b>	<b>-99.5</b>	<b>-49.0</b>
	EBITDA LTM	299.4	125.3
	<b>Net financial debt / EBITDA LTM</b>	<b>0.3</b>	<b>0.4</b>

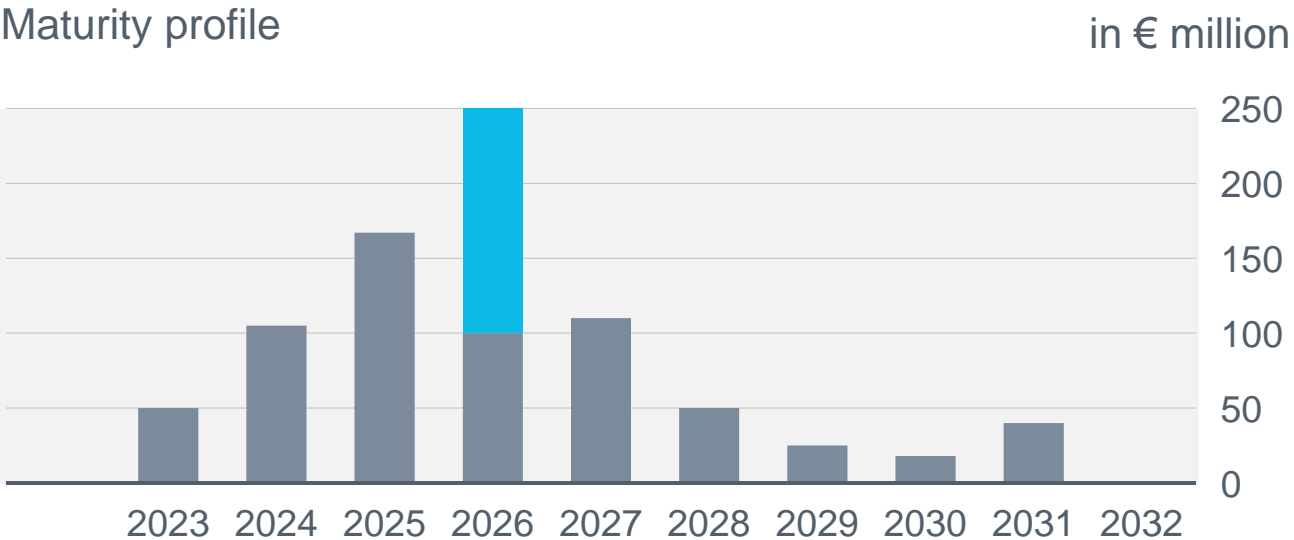
High free cash flow limits net debt build-up from acquisitions

# 3. Financials: Comfortable liquidity headroom



- Cash credit facilities
- Cash and cash equivalents
- Money markets

Without leasing liabilities or accrued interest



- Convertible
- Schuldschein loans

Credit facilities unused: € 500 m maturing in 2024.  
Other financial liabilities (incl. real estate linked financing Teamtechnik) not included

Next financial instruments maturing in 2023

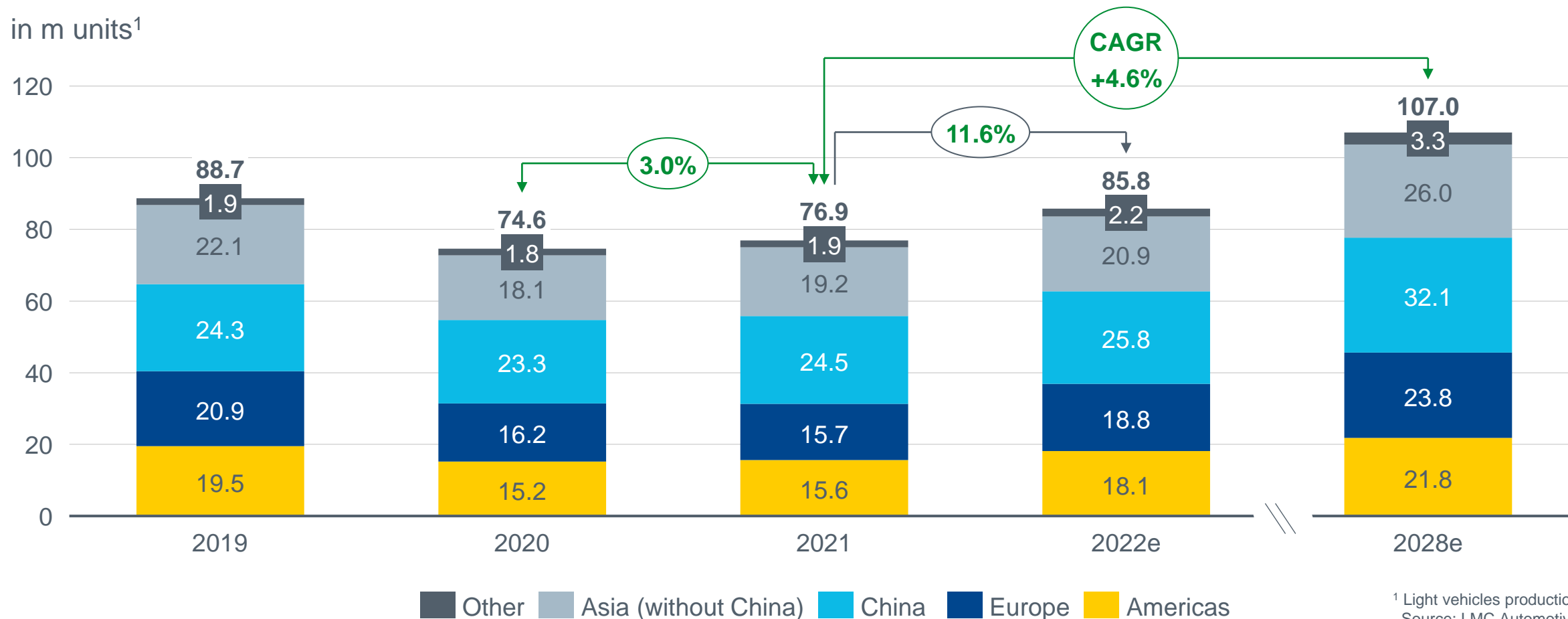
# 4

## Outlook

# 2021 car production increase muted by supply chain

Long-term growth projection intact

in m units<sup>1</sup>



<sup>1</sup> Light vehicles production  
Source: LMC Automotive  
Last update: February 2022

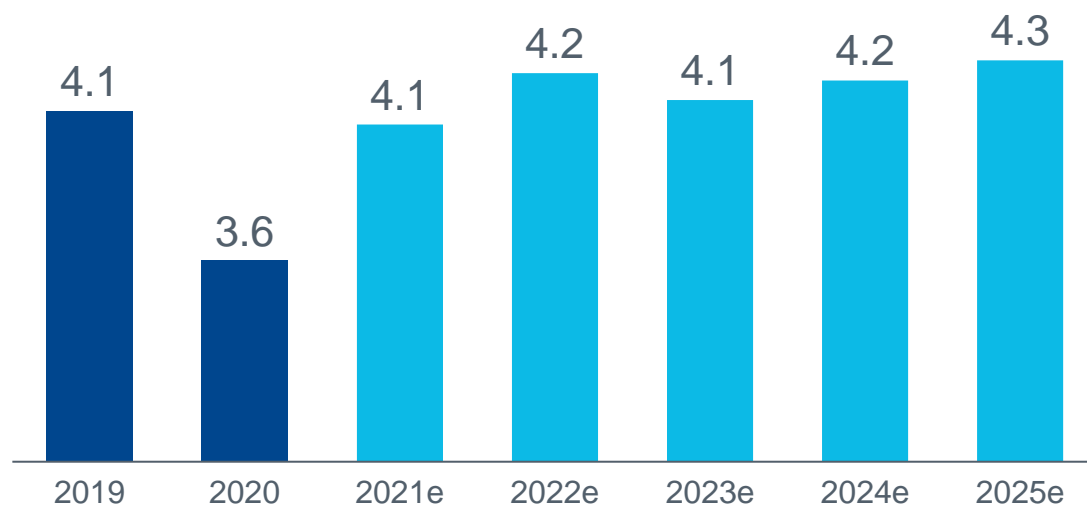
Chip shortage has only minor effect on capex decisions – long-term view more important

# 4. HOMAG markets: Fast recovery and growth potential

## Additional market potential through opportunities in wooden construction business

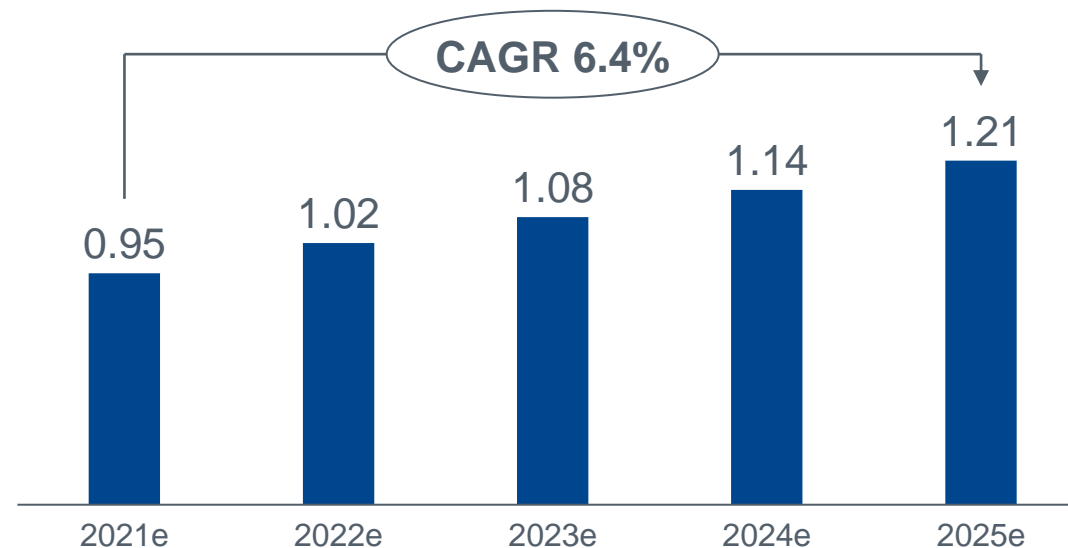
Market volume in € bn

### Woodworking machinery and systems for furniture<sup>1</sup>



- Faster than expected recovery in 2021
- Consolidation drives automation potential

### Machinery and systems for wooden construction<sup>2</sup>



- Demand growth for machinery for wooden construction has accelerated

<sup>1</sup>Based on relevant woodworking machinery revenues; w/o solid wood business (Weinmann/System TM/Kallesoe) until 2020

<sup>2</sup>Source: Innomis, CSIL, regional market expectation, competitor information | e = expected

2021 recovery boosted by wooden construction system business

## 4. Outlook: Guidance 2022

### Record order backlog to drive profitable growth in 2022

	Actual 2021	Targets 2022
Incoming orders in € m	4,291	4,100 – 4,400
Sales revenues in € m	3,537	3,900 – 4,200
EBIT margin in %	5.0	5.9 – 6.9
EBIT margin before extraordinary effects in %	5.6	6.5 – 7.5
ROCE in %	15.5	17 – 21
Earnings after tax in € m	85	130 – 180
Free cash flow in € m	121	50 – 100
Net financial status in € m (12/31)	-99.5	-75 – -125
Capital expenditure <sup>1</sup> in % of sales revenue	3.0 (€ 108 m)	4.0 – 5.0

- Guidance assumes that supply chain constraints do not get worse but recede by mid of 2022
- No further relevant disruption through Covid or geopolitical conflicts assumed in 2022

<sup>1</sup> excluding acquisitions

Target revenues and EBIT margin above pre-crisis level of 2019



## 4. Outlook: Breakdown of 2022 guidance by division

	Order intake (in € m)		Sales revenues (in € m)		EBIT margin (in %) before e.e.*	
	2021	Targets 2022	2021	Targets 2022	2021	Targets 2022
Paint and Final Assembly Systems	1,357	1,350 – 1,500	1,083	1,300 – 1,400	3.8	4.3 – 5.3
Application Technology	534	530 – 570	470	510 – 550	8.8	9.7 – 10.7
Clean Technology Systems	448	440 – 480	387	390 – 420	4.3	5.7 – 6.7
Measuring and Process Systems <sup>1</sup>	209	280 – 300	207	290 – 310	8.6	8.5 – 9.5
Woodworking Machinery and Systems <sup>1</sup>	1,742	1,450 – 1,600	1,389	1,450 – 1,550	6.6	8.0 – 9.0

<sup>1</sup> Starting 1 January 2022 order intake and sales revenues of the divisions will be reported including intercompany volumes. Benz GmbH Werkzeugsysteme changes from WMS to MPS on 1 January 2022. This results in an increase of order intake and sales revenues at MPS of around € 50 million. The effect on other divisions is negligible.

\* before extraordinary effects

## 4. Outlook: Strategy and mid-term targets unchanged

Expect to reach mid-term targets in 2023 or 2024 latest

### FOUR STRATEGIC FIELDS

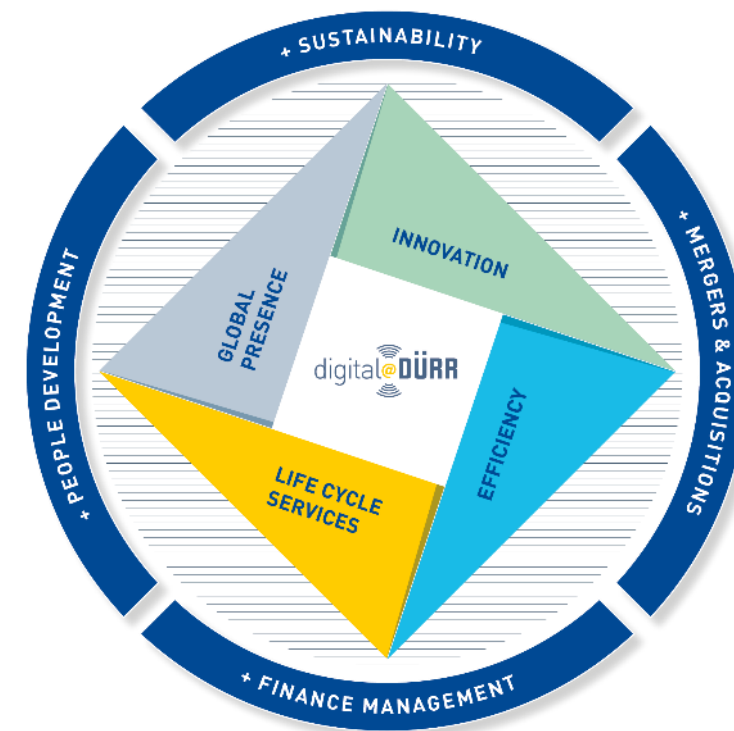
- Global Presence
- Innovation
- Efficiency
- Life Cycle Services

### FOUR ENABLERS

- Sustainability
- M&A
- Finance Management
- People Development

**≥ 8%**  
EBIT margin

**≥ 25%**  
ROCE



Update regarding mid-term growth potential during CMD in November

5

## Summary

## 5. Summary

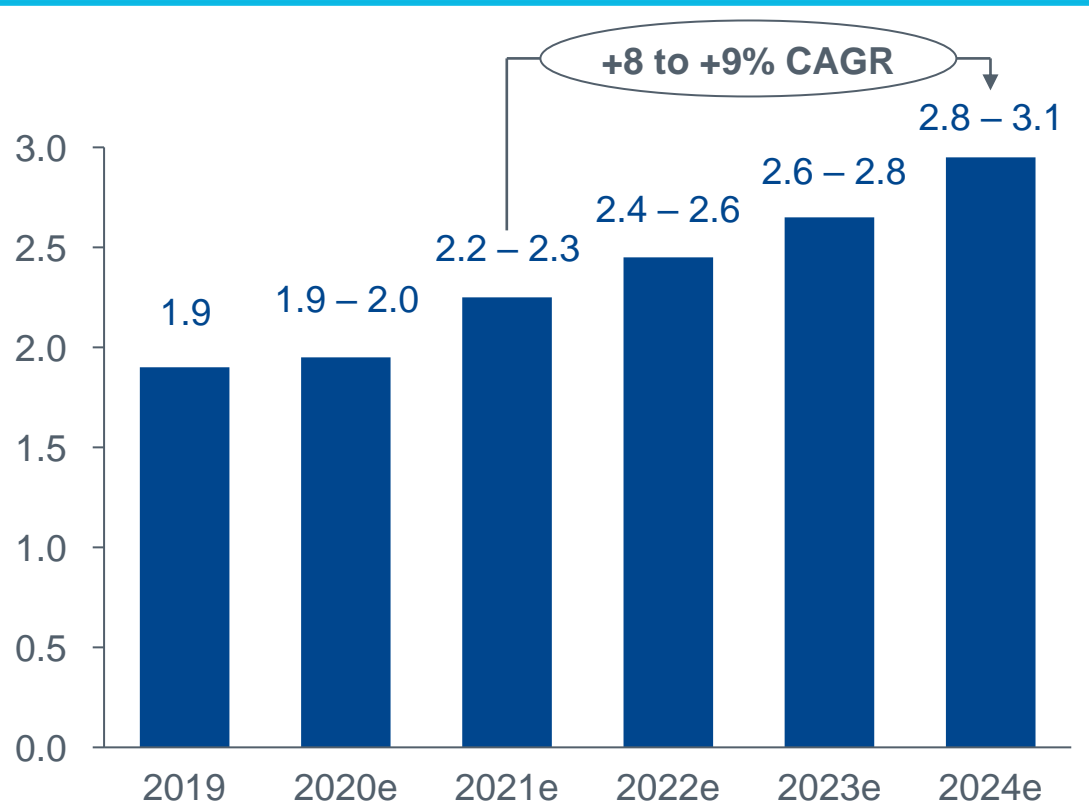
1. Record order intake and order backlog – solid base for growth in 2022
2. Revenues on recovery path but slowed by supply chain constraints
3. Strong margin improvement driven by efficiency and cost saving measures and high service share
4. Better than expected free cash flow generation
5. Target to exceed pre-crisis levels in 2022



**Strong positive business momentum – well on track to reach mid-term targets**

# Appendix

## Market potential medical technology in € bn



Source: Dürr analysis

## Market drivers

- Increasing demand for reliable and cost-effective production systems for sophisticated products
- Move towards turnkey solutions for complex assembly and testing process technology



© teamtechnik

Increasing demand for high quality medical devices drives automation



# P&L in detail

in € m	2021	2020	Δ	Q4 2021	Q4 2020	Δ
Sales revenues	3,536.7	3,324.8	6.4%	1,003.0	894.3	12.1%
Cost of sales <sup>1</sup>	-2,717.2	-2,728.6	-0.4%	-775.2	-754.8	2.7%
<b>Gross profit on sales<sup>1</sup></b>	<b>819.4</b>	<b>596.3</b>	<b>37.4%</b>	<b>227.8</b>	<b>139.5</b>	<b>63.3%</b>
Selling expenses <sup>1</sup>	-332.0	-296.3	12.1%	-85.1	-80.0	6.4%
General administrative expenses	-201.7	-181.9	10.9%	-56.6	-51.4	10.2%
Research and development costs	-123.9	-107.7	15.0%	-35.0	-29.8	17.5%
Other operating income	36.5	55.8	-34.7%	13.7	14.3	-4.4%
Other operating expenses	-22.7	-55.1	-58.9%	-2.0	-13.1	-84.9%
<b>Earnings before investment income, interest and income taxes</b>	<b>175.7</b>	<b>11.1</b>	<b>&gt;1,000%</b>	<b>62.8</b>	<b>-20.5</b>	<b>-</b>
Investment income	-0.3	5.6	-	-0.2	0.6	-
Interest and similar income	8.2	4.4	85.1%	6.0	0.9	564.0%
Interest and similar expenses	-51.0	-39.7	-28.5%	-11.1	-17.5	36.4%
<b>Earnings before income taxes</b>	<b>132.6</b>	<b>-18.5</b>	<b>-</b>	<b>57.4</b>	<b>-36.4</b>	<b>-</b>
Income taxes	-47.6	4.7	-	-21.5	9.8	-
<b>Profit/loss of the Dürr Group</b>	<b>84.9</b>	<b>-13.9</b>	<b>-</b>	<b>35.9</b>	<b>-26.7</b>	<b>-</b>
Attributable to:						
Non-controlling interests	1.9	1.9	-2.6%	2.5	0.1	>1,000%
<b>Shareholders of Dürr Aktiengesellschaft</b>	<b>83.0</b>	<b>-15.8</b>	<b>-</b>	<b>33.4</b>	<b>-26.8</b>	<b>-</b>
Number of shares issued in thousands	69,202.1	69,202.1	-	69,202.1	69,202.1	-
<b>Earnings per share in € (basic)</b>	<b>1.20</b>	<b>-0.23</b>	<b>-</b>	<b>0.48</b>	<b>-0.39</b>	<b>-</b>
<b>Earnings per share in € (diluted)</b>	<b>1.16</b>	<b>-0.23</b>	<b>-</b>	<b>0.46</b>	<b>-0.39</b>	<b>-</b>

<sup>1</sup> Reclassification allowances and write-off of trade receivables and contract assets from selling expenses to cost of sales

# Balance sheet highlights (1/2)

	2021	2020
<b>Non-current assets</b>	<b>1,464.7</b>	<b>1,315.6</b>
of which goodwill and intangibles	730.8	661.3
of which property, plant and equipment	568.0	488.4
of which investment and financial assets	54.4	54.3
<b>Current assets</b>	<b>2,689.0</b>	<b>2,563.2</b>
of which inventories and prepayments	688.8	508.6
of which contract assets	457.0	393.4
of which trade receivables	558.6	483.8
of which sundry financial assets	285.5	309.0
of which cash and cash equivalents	583.1	769.2
<b>Total assets Dürr Group</b>	<b>4,153.6</b>	<b>3,878.8</b>

# Balance sheet highlights (2/2)

Equity and liabilities in € m	2021	2020
<b>Total equity</b>	<b>1,005.6</b>	<b>908.1</b>
of which non-controlling interests	5.5	4.5
<b>Non-current liabilities</b>	<b>1,056.8</b>	<b>816.2</b>
of which provisions	78.4	79.5
of which bonds and Schuldschein loans	803.7	602.2
of which other financial liabilities	94.1	71.7
of which deferred taxes	36.0	37.3
<b>Current liabilities</b>	<b>2,091.2</b>	<b>2,154.4</b>
of which other provisions	191.0	192.3
of which contract liabilities	929.5	648.9
of which trade payables	372.0	377.2
of which bonds and Schuldschein loans	0.0	349.7
of which sundry financial liabilities	376.8	362.3
of which other liabilities	114.3	111.3
<b>Total equity and liabilities Dürr Group</b>	<b>4,153.6</b>	<b>3,878.8</b>

# Cash flow

in € m	2021	2020	2019
<b>EBT</b>	<b>132.6</b>	<b>-18.5</b>	<b>174.7</b>
Depreciation and amortization of non-current assets	123.7	114.2	112.6
Interest result	42.9	35.3	27.6
Income taxes paid	-45.5	-32.7	-64.2
Δ Provisions	-18.0	40.6	18.8
Δ Net working capital	19.9	113.5	-64.8
Other	1.5	-37.3	-32.7
<b>Operating cash flow</b>	<b>257.0</b>	<b>215.0</b>	<b>171.9</b>
Interest paid (net)	-22.8	-22.4	-20.2
Repayment lease liabilities	-34.3	-29.7	-27.4
Capital expenditures	-79.0	-52.1	-79.4
<b>Free cash flow</b>	<b>120.8</b>	<b>110.7</b>	<b>44.9</b>
Dividend payment	-23.8	-56.5	-74.3
Payment for acquisitions	-77.7	-9.4	-10.8
Other cash flows <sup>1</sup>	-69.8	5.4	15.3
<b>Change net financial status</b>	<b>-50.5</b>	<b>50.3</b>	<b>-24.9</b>

<sup>1</sup> Includes effects from the consolidation of Teamtechnik and Hekuma (assumption of financial liabilities)

# Overview: Financial figures by division (1/2)

		2021					2020 <sup>1</sup>					2019 <sup>2</sup>				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
PFS	Incoming orders in € m	301.1	356.9	255.0	443.7	1,356.7	249.9	240.3	306.8	345.3	1,142.3	436.1	249.3	281.2	548.5	1,515.0
	Sales revenues in € m	247.2	241.1	257.4	337.5	1,083.2	297.2	277.4	279.7	319.5	1,173.8	348.9	334.7	366.3	365.6	1,415.5
	Order backlog in € m	1,425.0	1,545.1	1,426.9	1,532.5		1,344.0	1,234.2	1,248.6	1,272.6		1,418.1	1,312.7	1,238.1	1,412.8	
	EBIT in € m	4.6	4.0	8.3	18.4	35.2	10.5	3.7	10.5	-18.2	6.4	16.1	14.5	19.9	28.2	78.7
	EBIT before extraordinary effects in €	5.7	9.1	9.0	17.8	41.4	11.2	4.5	12.3	8.9	36.9	17.1	15.0	20.5	28.7	81.3
	Employees	4,936	4,923	5,173	5,258		4,465	4,428	4,423	4,383		4,277	4,304	4,370	4,412	
APT	Incoming orders in € m	129.1	122.1	152.9	130.3	534.3	116.7	77.0	119.1	157.9	470.7	159.6	145.5	151.1	184.6	640.8
	Sales revenues in € m	106.4	111.8	132.9	119.0	470.1	121.4	97.2	107.3	133.5	459.4	139.4	132.3	155.5	165.7	592.8
	Order backlog in € m	380.4	391.1	400.1	414.7		403.7	372.9	371.5	360.8		391.5	400.7	399.3	417.5	
	EBIT in € m	6.3	7.6	12.3	15.0	41.2	5.7	-6.7	6.9	-11.6	-5.8	14.6	13.2	16.3	13.1	57.1
	EBIT before extraordinary effects in €	6.5	7.6	12.5	14.7	41.3	7.9	-6.0	8.2	8.9	19.0	14.7	13.2	16.3	19.1	63.3
	Employees	2,070	2,025	2,024	2,026		2,301	2,228	2,212	2,162		2,271	2,251	2,306	2,306	
CTS	Incoming orders in € m	101.5	105.6	133.4	107.8	448.4	108.8	107.1	93.1	87.9	396.9	112.6	95.5	126.0	115.0	449.1
	Sales revenues in € m	81.1	91.2	98.6	116.3	387.2	82.3	95.8	99.6	108.4	386.2	88.3	92.1	91.6	123.4	395.3
	Order backlog in € m	266.8	281.1	310.2	305.2		269.6	273.9	263.8	240.4		217.8	217.1	255.1	243.7	
	EBIT in € m	1.5	2.6	2.5	2.7	9.2	-1.2	0.2	6.6	8.2	13.7	-0.7	1.4	3.7	7.7	12.1
	EBIT before extraordinary effects in €	2.7	4.7	4.7	4.4	16.5	1.8	2.3	8.1	8.3	20.6	1.2	4.1	6.6	11.3	23.3
	Employees	1,355	1,373	1,355	1,381		1,392	1,375	1,336	1,348		1,443	1,427	1,425	1,418	
MPS	Incoming orders in € m	52.5	55.4	50.6	50.8	209.3	61.1	28.9	37.6	52.8	180.4	63.1	68.7	63.8	56.4	251.9
	Sales revenues in € m	46.1	50.4	53.0	57.9	207.4	52.1	40.4	46.7	54.3	193.5	54.1	53.9	60.2	70.4	238.6
	Order backlog in € m	110.0	114.5	113.2	106.8		132.9	117.5	105.1	101.9		120.5	134.1	138.3	122.7	
	EBIT in € m	3.1	3.9	4.9	5.6	17.4	-1.6	-3.1	-0.7	2.5	-2.9	3.4	3.4	6.7	8.2	21.8
	EBIT before extraordinary effects in €	3.3	4.1	4.8	5.6	17.8	-1.4	-3.0	3.2	1.4	0.2	3.7	3.7	6.8	9.1	23.4
	Employees	1,394	1,394	1,392	1,339		1,524	1,476	1,450	1,407		1,543	1,547	1,550	1,515	

<sup>1</sup> Since 01.01.2020 the Testing and Filling Automotive business has been part of the PFS division (before: MPS).

<sup>2</sup> Figures for PFS and MPS adjusted to enable a YOY comparison.

# Overview: Financial figures by division (2/2)

		2021					2020 <sup>1</sup>					2019 <sup>2</sup>				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
WMS	Incoming orders in € m	448.1	438.6	503.2	352.5	1,742.4	301.7	191.5	269.7	329.9	1,092.8	334.6	256.2	316.5	312.3	1,219.6
	Sales revenues in € m	309.0	348.5	359.0	372.3	1,388.8	289.6	261.9	281.9	278.6	1,111.9	319.2	317.5	320.1	322.3	1,279.1
	Order backlog in € m	720.6	843.3	1,008.4	1,001.7		553.9	480.3	460.8	581.0		622.0	557.6	559.6	546.1	
	EBIT in € m	11.2	21.8	23.4	20.1	76.5	12.5	-9.0	4.9	1.5	9.9	18.4	16.7	17.0	-14.6	37.4
	EBIT before extraordinary effects in €	13.5	26.1	27.1	25.5	92.1	16.1	-5.4	10.1	6.2	27.0	20.5	18.8	19.2	24.2	82.7
	Employees	6,948	7,113	7,315	7,477		6,613	6,498	6,482	6,942		6,633	6,592	6,615	6,569	
CC / Cons.	Incoming orders in € m	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
	Sales revenues in € m	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
	Order backlog in € m	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
	EBIT in € m	-2.5	-1.9	-0.4	1.0	-3.8	-3.0	-1.4	-3.1	-2.9	-10.3	-3.1	-2.5	-4.7	-0.8	-11.2
	EBIT before extraordinary effects in €	-2.5	-1.9	-0.4	-5.3	-10.1	-2.9	-1.4	-2.0	2.3	-4.1	-2.8	-2.5	-4.8	-0.8	-10.9
	Employees	281	286	301	321		267	278	278	283		248	263	268	273	
Group	Incoming orders in € m	1,032.2	1,078.7	1,095.1	1,085.1	4,291.0	838.3	644.8	826.3	973.8	3,283.2	1,105.9	815.1	938.6	1,216.9	4,076.5
	Sales revenues in € m	789.8	843.0	900.8	1,003.0	3,536.7	842.6	772.6	815.3	894.3	3,324.8	949.9	930.5	993.7	1,047.4	3,921.5
	Order backlog in € m	2,902.7	3,175.1	3,258.7	3,361.0		2,704.1	2,478.8	2,449.8	2,556.7		2,769.8	2,622.2	2,590.3	2,742.8	
	EBIT in € m	24.1	37.9	51.0	62.8	175.7	22.9	-16.4	25.0	-20.5	11.1	48.6	46.6	58.9	41.8	195.9
	EBIT before extraordinary effects in €	29.2	49.6	57.7	62.6	199.1	32.6	-8.9	39.9	35.9	99.5	54.6	52.3	64.6	91.6	263.1
	Employees	16,984	17,114	17,560	17,802		16,562	16,283	16,181	16,525		16,415	16,384	16,534	16,493	

<sup>1</sup> Since 01.01.2020 the Testing and Filling Automotive business has been part of the PFS division (before: MPS).

<sup>2</sup> Figures for PFS and MPS adjusted to enable a YOY comparison.



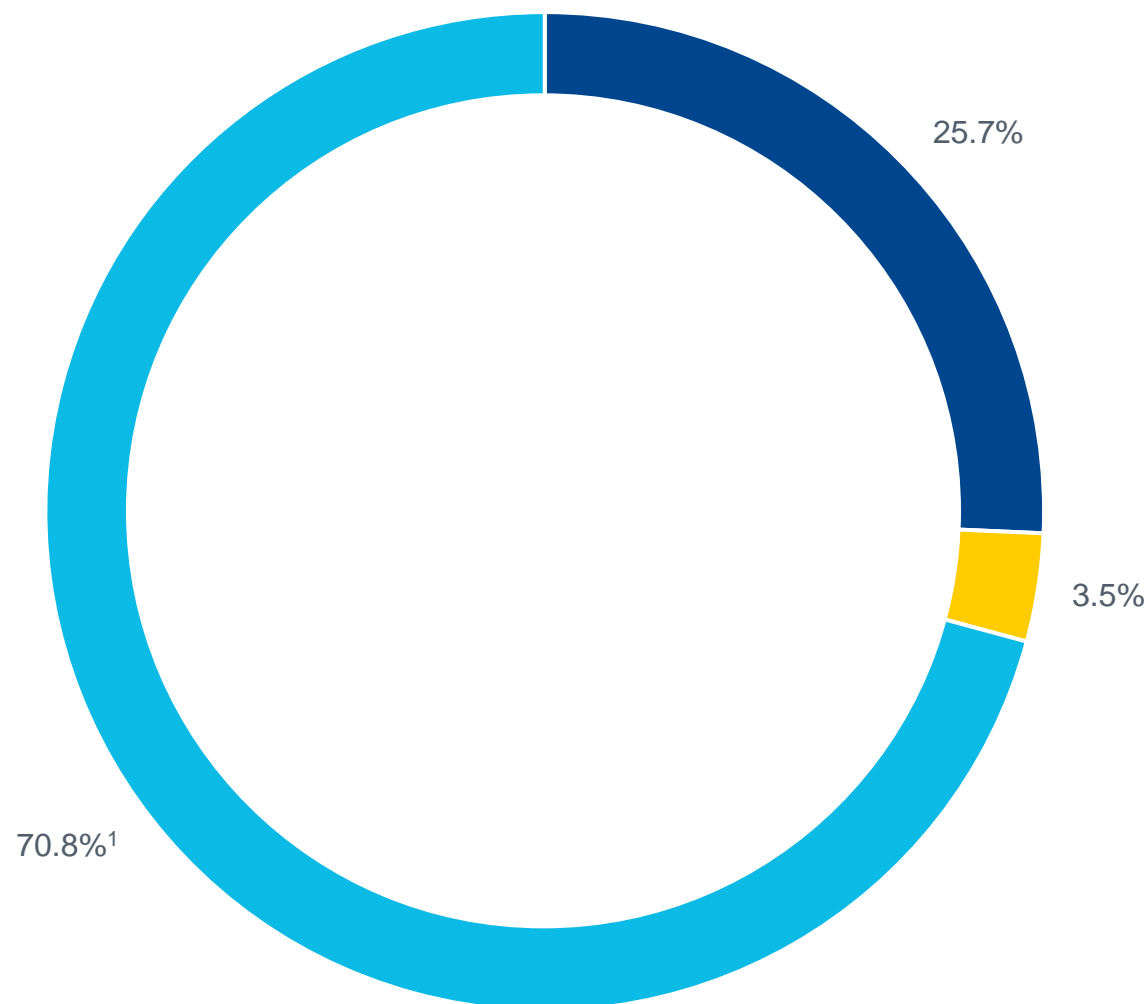
# Overview: Extraordinary effects

in € m

	2021					2020					2019				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
PFS	-1.1	-5.1	-0.7	0.7	-6.2	-0.7	-0.7	-1.9	-27.1	-30.5	-1.0	-0.5	-0.6	-0.5	-2.6
<i>thereof PPA</i>	-1.2	-1.2	-1.1	0.4	-3.0	-0.5	-0.5	-0.5	-0.7	-2.4	-0.5	-0.5	-0.5	-0.5	-2.2
APT	-0.2	0.1	-0.2	0.2	-0.1	-2.2	-0.8	-1.3	-20.5	-24.8	-0.1	0.0	0.0	-6.0	-6.2
<i>thereof PPA</i>	-0.1	-0.1	-0.1	-0.1	-0.3	0.0	-0.1	-0.1	0.0	-0.3	0.0	0.0	0.0	0.0	-0.1
CTS	-1.3	-2.2	-2.2	-1.7	-7.3	-3.0	-2.2	-1.5	-0.2	-6.9	-1.9	-2.7	-2.9	-3.6	-11.2
<i>thereof PPA</i>	-1.2	-1.2	-1.2	-1.1	-4.7	-1.4	-1.6	-1.4	-1.6	-6.0	-1.9	-1.9	-1.9	-1.8	-7.6
MPS	-0.2	-0.2	0.1	0.0	-0.4	-0.1	-0.1	-4.0	1.2	-3.0	-0.4	-0.3	-0.1	-0.8	-1.6
<i>thereof PPA</i>	-0.1	-0.1	-0.1	-0.1	-0.3	-0.1	-0.1	-0.1	-0.1	-0.4	-0.4	-0.3	-0.1	-0.1	-0.8
WMS	-2.4	-4.3	-3.6	-5.4	-15.7	-3.5	-3.7	-5.1	-4.7	-17.1	-2.2	-2.2	-2.2	-38.8	-45.3
<i>thereof PPA</i>	-3.3	-3.4	-3.4	-3.8	-13.9	-2.4	-2.4	-2.4	-2.5	-9.6	-2.2	-2.2	-2.2	-2.2	-8.7
CC	0.0	0.0	0.0	6.3	6.3	0.0	0.0	-1.0	-5.1	-6.2	-0.3	0.0	0.1	0.0	-0.3
<b>Total</b>	<b>-5.2</b>	<b>-11.7</b>	<b>-6.7</b>	<b>0.1</b>	<b>-23.5</b>	<b>-9.7</b>	<b>-7.4</b>	<b>-14.8</b>	<b>-56.4</b>	<b>-88.4</b>	<b>-6.0</b>	<b>-5.7</b>	<b>-5.7</b>	<b>-49.8</b>	<b>-67.2</b>
<i>thereof PPA</i>	-5.9	-5.9	-5.8	-4.6	-22.2	-4.5	-4.7	-4.5	-5.0	-18.6	-5.1	-4.9	-4.8	-4.7	-19.5

# Shareholder structure

Free float at 70.8%<sup>1</sup>



■ Heinz Dürr GmbH, Berlin

■ Heinz und Heide Dürr Stiftung, Berlin

■ Institutional and private investors<sup>2</sup>, including

- Candriam Luxembourg: 3.2%
- Alecta Pensionsförsäkring: 3.2%
- Credit Suisse Fund Management: 3.0%
- Members of the Dürr Supervisory Board: 0.1%
- Members of the Dürr Board of Management: 0.04%

<sup>1</sup> Free float calculated according to Deutsche Börse AG

<sup>2</sup> According to the relevant laws

Figures rounded

# Financial calendar

<https://www.durr-group.com/en/investor-relations/financial-calendar>

## February 2022

- 02/24/2022 Preliminary figures for fiscal 2021

## March 2022

- 03/02/2022 dbAccess ESG Conference
- 03/17/2022 BofA Global Industrials Conference 2022
- 03/17/2022 Annual report 2021

## May 2022

- 05/10/2022 Interim statement for the first quarter of 2022
- 05/12/2022 Annual General Meeting HOMAG Group
- 05/13/2022 Annual General Meeting Dürr Group
- 05/18/2022 Morgan Stanley Enablers of a Sustainable Built Environment Conference

## June 2022

- 06/01/2022 Kepler Cheuvreux 3rd Digital ESG Conference
- 06/02/2022 Quirin Champions Conference 2022
- 06/28/2022 UBS Sustainable Finance ESG Conference

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# Preliminary figures fiscal year 2021

**Dr. Jochen Weyrauch, CEO**  
**Dietmar Heinrich, CFO**

February 24, 2022  
Bietigheim-Bissingen