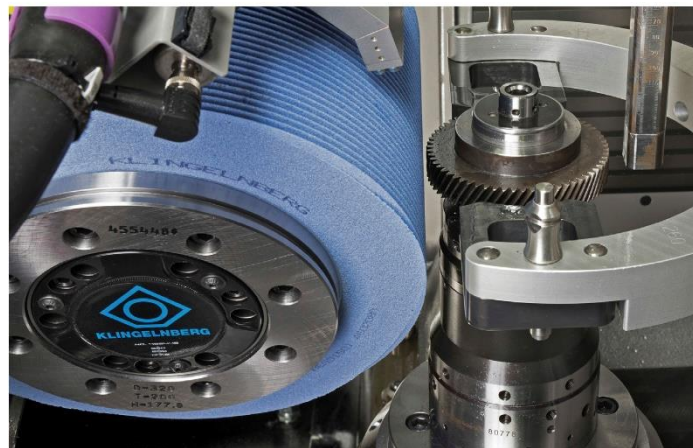
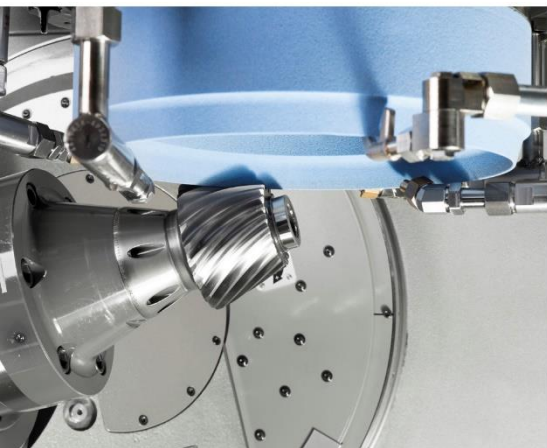
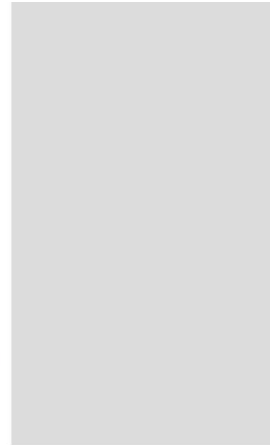
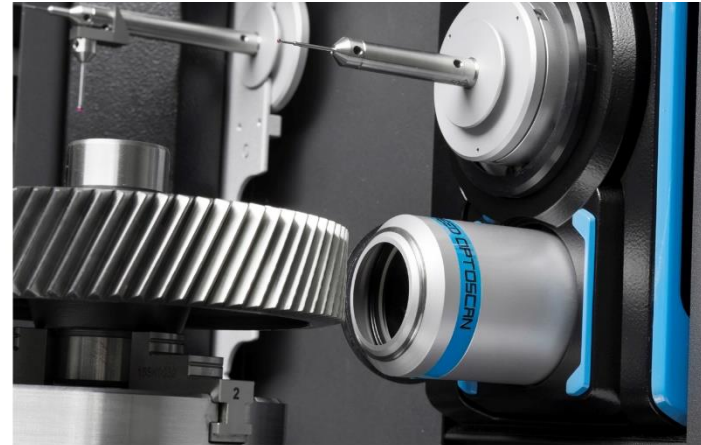




# KLINGELBERG AG

Precision gearing champion with Swiss and German heritage



Presentation for  
Analysts and Investors  
Financial Report H1 2022/23  
Zürich, November 2022

# Disclaimer

This presentation may contain specific forward-looking statements, e.g., statements including terms like "believe", "assume", "expect", "forecast", "project", "may", "could", "might", "will" or similar expressions. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors which may result in a substantial divergence between the actual results, financial situation, development or performance of KLINGELNBERG Group and those explicitly or implicitly presumed in these statements. Such factors include, but are not limited to, future global economic conditions, changed market conditions, competition from other companies, effects and risks of new technologies, costs of compliance with applicable laws, regulations and standards, diverse political, legal, economic and other conditions affecting markets in which the KLINGELNBERG Group operates, and other factors beyond its control. Against the background of these uncertainties, readers should not rely on forward-looking statements. KLINGELNBERG Group assumes no responsibility to up-date forward-looking statements or to adapt them to future events or developments.

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# Agenda

1	Introduction
2	Financial results
3	New Assembly Hall - Start of Production
4	Outlook
5	Q&A

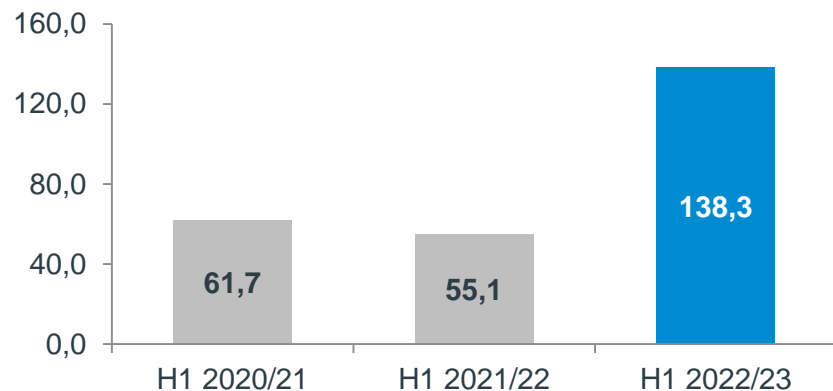
# 1 Introduction

1	Historic order backlog EUR 285,9 million
2	Net sales increased significantly to EUR 138,3 million
3	Positive EBIT in a first half-year of EUR 4,4 million
4	Highest order intake in a first financial half-year
5	Outlook for 2022/23 financial year confirmed

## 2 Strong order intake and net sales despite manifold global challenges

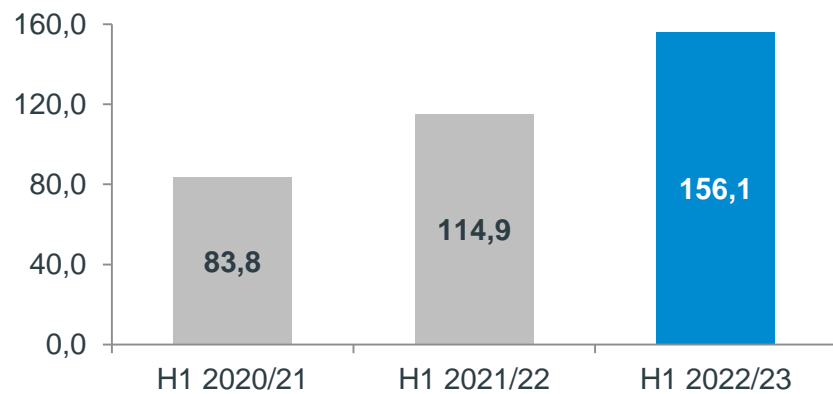
### KLINGELNBERG Group – Net sales, order intake and order backlog (in M€)

#### Net sales

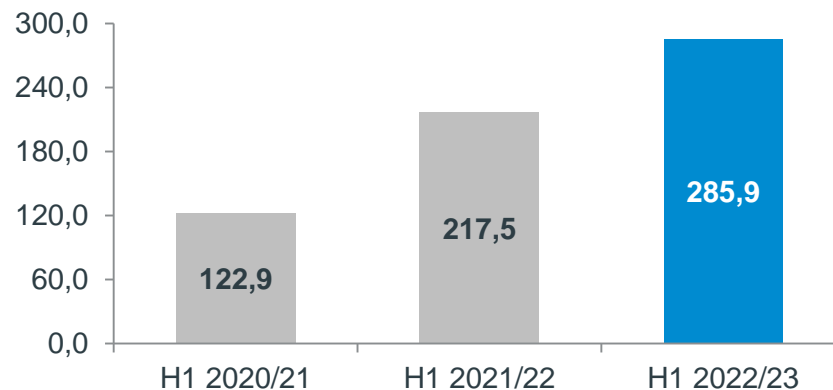


- Net sales increased by EUR 83,2 million compared with the prior-year period, a growth of 151,0%. The increase was due to both the flood-related interruption of operations in the previous year and the significantly high order backlog in the current financial year.
- Order intake substantially increased by EUR 41,2 million from the same period last financial year, a rise of 35,9%.
- The KLINGELNBERG Group's order backlog amounted to EUR 285,9 million, the highest level in the company's history.

#### Order intake



#### Order backlog



Note: Unless otherwise indicated, all figures are rounded up or down to the nearest hundred thousand Euros.

## 2 Strong improvement of the result due to the high order backlog and last financial year's production restrictions caused by the floods

### KLINGELNBERG Group – Income statement (in M€)

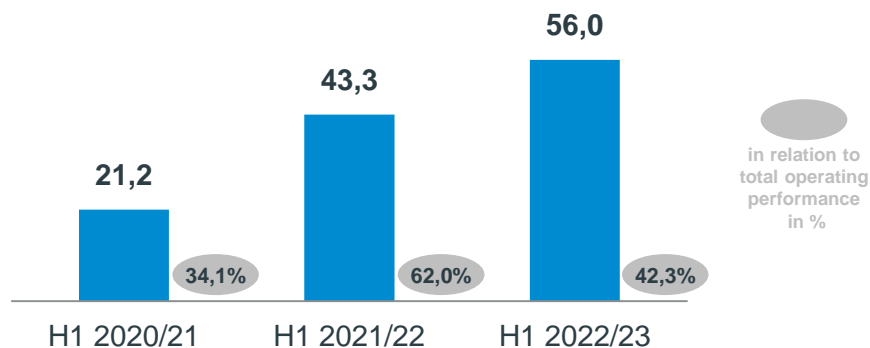
	H1 2021/22		H1 2022/23		Deviations	
<b>Net sales from goods and services</b>	<b>55,1</b>	<b>100%</b>	<b>138,3</b>	<b>100%</b>	<b>83,2</b>	<b>151%</b>
Other operating income	9,5	17%	1,7	1%	-7,8	-82%
Change in inventory of finished and unfinished goods	14,7	27%	-5,9	-4%	-20,6	-140%
Material expense	-43,3	-79%	-56,0	-40%	-12,6	-29%
Personnel expense	-47,1	-85%	-49,4	-36%	-2,4	-5%
Depreciation on tangible fixed assets	-2,2	-4%	-1,9	-1%	0,3	14%
Amortization on intangible assets	-0,2	0%	-0,2	0%	0,0	10%
Other operating expense	-26,7	-49%	-22,6	-16%	4,1	15%
Share of result from joint ventures	0,2	0%	0,4	0%	0,2	130%
<b>Operating result</b>	<b>-40,0</b>	<b>-72%</b>	<b>4,4</b>	<b>3%</b>	<b>44,4</b>	<b>111%</b>
Financial result	-1,3	-2%	-4,6	-3%	-3,2	
<b>Loss before income taxes</b>	<b>-41,3</b>	<b>-75%</b>	<b>-0,2</b>	<b>0%</b>	<b>41,1</b>	<b>100%</b>
Income taxes	-1,6	-3%	-1,3	-1%	0,3	16%
<b>Net loss</b>	<b>-42,9</b>	<b>-78%</b>	<b>-1,5</b>	<b>-1%</b>	<b>41,4</b>	<b>97%</b>

Note: Unless otherwise indicated, all figures are rounded up or down to the nearest hundred thousand Euros.

## 2 Increase in performance-related costs

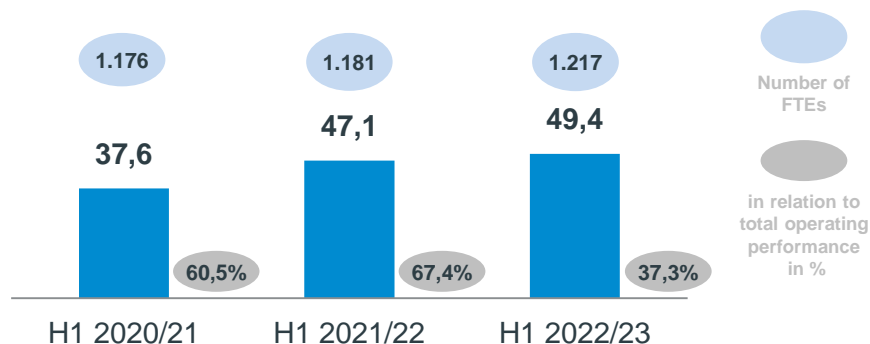
### KLINGELNBERG Group – Income and cost development (in M€)

#### Material expense



- Material expense increased at a lower rate than total operating performance due to the absence of material damage occurred as a result of the floods in the previous financial half-year (EUR 10,4 million).
- Personnel expense increased by EUR 2,4 million as a result of
  - increased costs for external personnel of EUR 1,0 million (KLINGELNBERG GmbH) and
  - an increase in the number of FTEs from 1.181 to 1.217.

#### Personnel expense

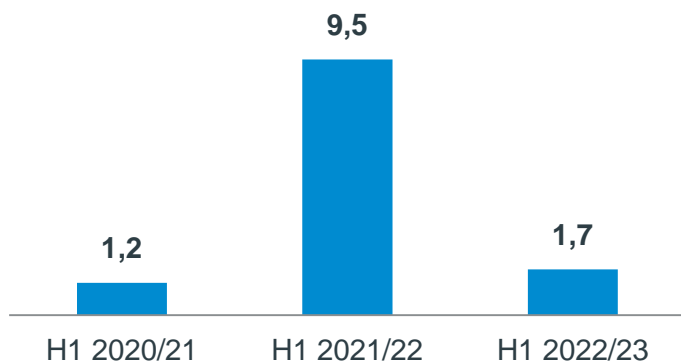


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## 2 Other operating expense ratio significantly decreased

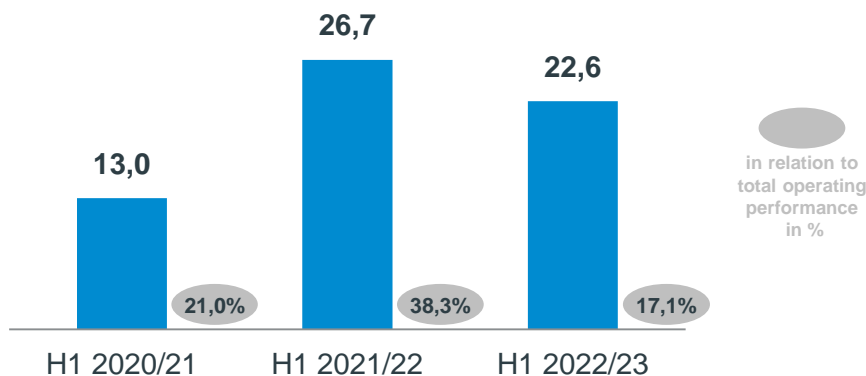
### KLINGELNBERG Group – Income and cost development (in M€)

#### Other operating income



- OOI was EUR 7,8 million lower than in the comparable period of the previous financial year. This was due to the absence of insurance compensation payments for flood damage of EUR 8,6 million from the prior financial year period.
- The decrease in OOE was mainly due to repairs, clean-up work and losses on the disposal of property, plant and equipment, all of which were flood-related in the prior financial year period.

#### Other operating expense



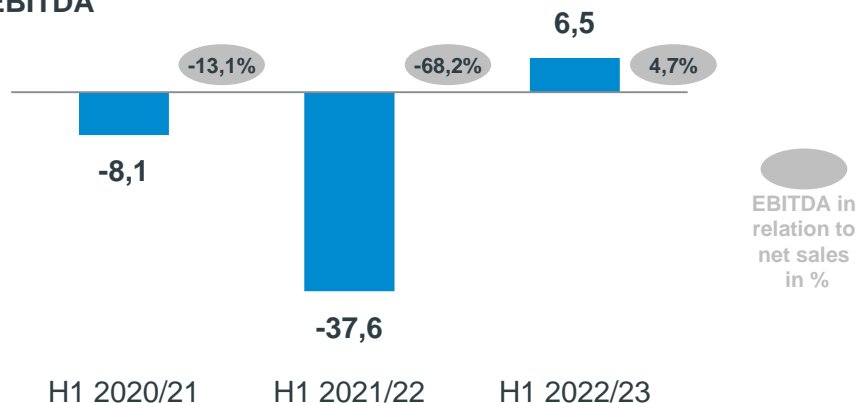
Note: Unless otherwise indicated, all figures are rounded up or down to the nearest hundred thousand Euros.



## 2 Positive turnaround despite global challenges

### KLINGELNBERG Group – EBITDA & EBIT development (in M€)

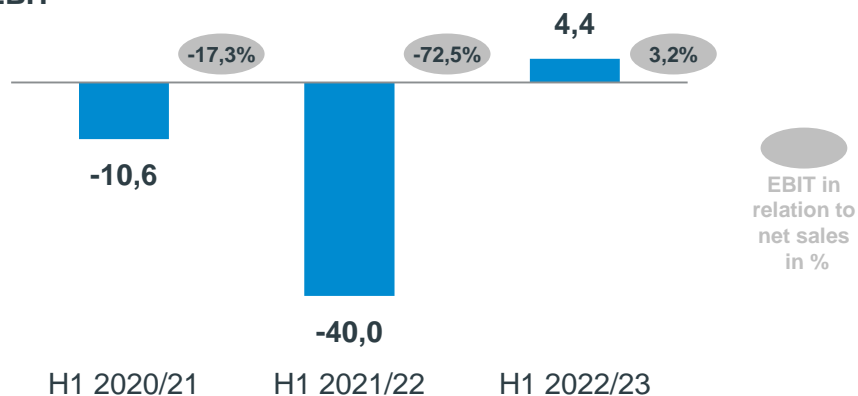
#### EBITDA



EBITDA in relation to net sales in %

- Due to the strong demand for products of the KLINGELNBERG brand, despite manifold global challenges, as well as the delayed delivery of ordered machines from the previous financial year that were not completed due to the flooding, net sales increased to EUR 138,3 million in the first half of the financial year.
- The operating result (EBIT) therefore increased significantly year-on-year by EUR 44,4 million to EUR +4,4 million.

#### EBIT



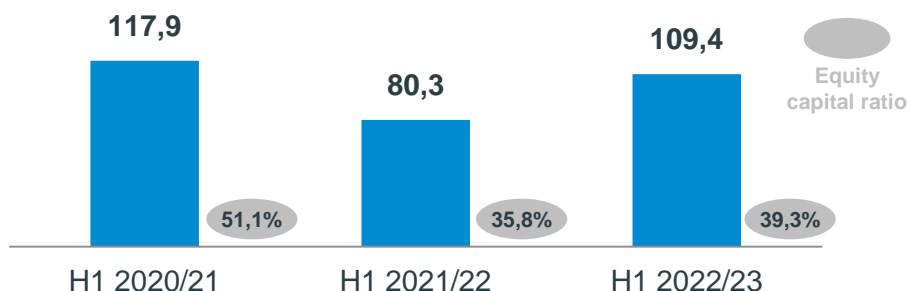
EBIT in relation to net sales in %

Note: Unless otherwise indicated, all figures are rounded up or down to the nearest hundred thousand Euros.

## 2 Equity ratio increased noticeably

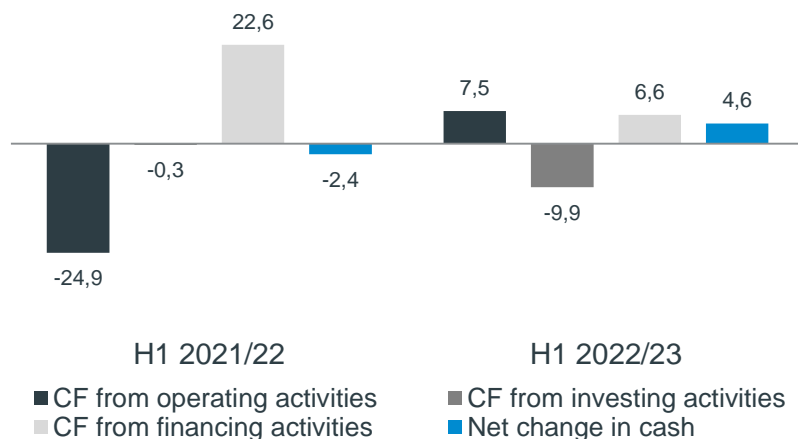
### KLINGELNBERG Group – Balance sheet ratios (in M€)

#### Equity capital

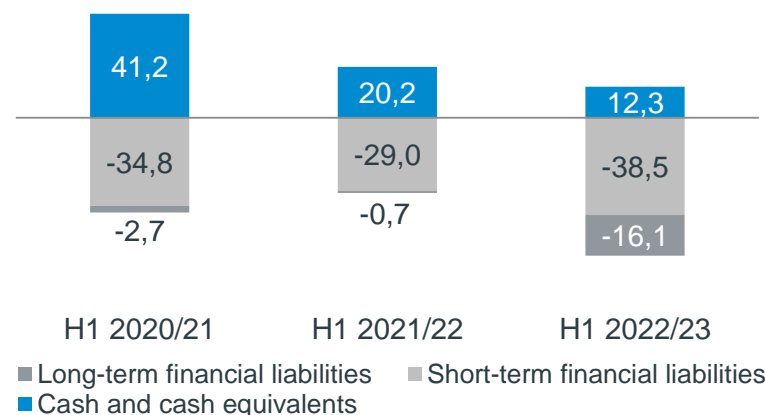


- Cash flow from operating activities increased by EUR 32,4 million compared to H1 2021/22 and amounted to EUR 7,5 million. This was mainly due to the reduction in net loss. The flood disaster burdened the result in the prior financial year period.
- Long-term financial liabilities increased by EUR 15,4 million due to the financing of the new assembly hall in Hückeswagen.

#### Cash flow statement



#### Financing structure



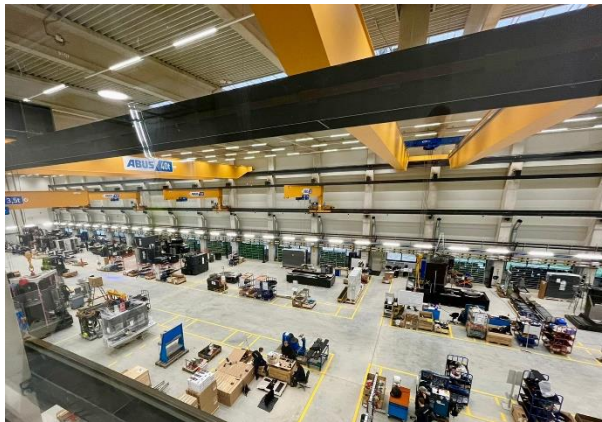
Note: Unless otherwise indicated, all figures are rounded up or down to the nearest hundred thousand Euros.

### 3 New Assembly Hall – Start of Production

September 2022



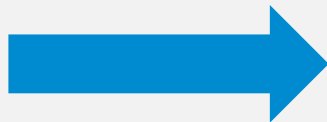
After just ten months of construction, the new assembly hall and connected Logistics center was officially inaugurated on the company premises of KLINGELBERG GmbH in Winterhagen-Hückeswagen on 12 September 2022.



## 4 Outlook

### KLINGELNBERG Group

- Still strong demand due to successful strategic focus on energy and e-mobility as well as the necessary supplier industries
- Successful transition from combustion technology to e-mobility
- The forecast for the 2022/23 financial year made in the 2021/22 annual report is confirmed
  - solid sales growth
  - EBIT margin of over 6 percent despite continuing impact from the floods in the first financial half of the year



**With the right products at the right time, we “sold” ourselves out of the crisis**

# 5 Thank you! – Q+A

## KLINGELBERG Solutions for Renewable Energies

# mobility



# WIND POWER

# Appendix

# Increase in long-term financial liabilities due to the financing of the new assembly hall at the Hückeswagen site

## KLINGELNBERG Group – Balance sheet (in M€)

	2021-09-30 ACTUAL H1		2022-09-30 ACTUAL H1		Deviations	
Cash and cash equivalents	20,2	9%	12,3	4%	-7,9	-39%
Receivables from goods and services	24,6	11%	48,2	17%	23,6	96%
Inventories	108,7	48%	137,1	49%	28,4	26%
Other current assets	11,3	5%	12,8	5%	1,5	14%
Non-current assets	59,7	27%	68,3	25%	8,6	14%
<b>Total assets</b>	<b>224,4</b>	<b>100%</b>	<b>278,7</b>	<b>100%</b>	<b>54,2</b>	<b>24%</b>
Short-term financial liabilities	29,0	13%	38,5	14%	9,5	33%
Long-term financial liabilities	0,7	0%	16,1	6%	15,4	
Payables from goods and services	31,6	14%	25,5	9%	-6,1	-19%
Other liabilities	82,9	37%	89,2	32%	6,3	8%
Total equity	80,3	36%	109,4	39%	29,2	36%
<b>Total liabilities and equity</b>	<b>224,4</b>	<b>100%</b>	<b>278,7</b>	<b>100%</b>	<b>54,2</b>	<b>24%</b>

Note: Unless otherwise indicated, all figures are rounded up or down to the nearest hundred thousand Euros.