



Analyst & Investor Call 9M 2022/2023

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KWS SAAT SE & Co. KGaA
May 11, 2023

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Strong performance in favorable agricultural environment

- **Sales up by 25%** due to growth in all product segments
- **EBIT increased 40%** despite continued inflationary pressure
- **Improved 2022/23 outlook** for sales and EBIT margin
- **Agricultural commodity prices** have eased, but still provide attractive levels for farmers and seed industry



Overview 9M 2022/2023 financial results



in € million	9M 2022/2023	9M 2021/2022	+/-
Sales	1,514.0	1,213.7	24.7%
EBITDA	334.8	254.0	31.8%
EBIT	261.2	185.9	40.5%
Financial result	-18.7	-0.8	-
Earnings before taxes	242.5	185.2	30.9%
Taxes	64.3	50.0	28.6%
Net income	178.2	135.2	31.8%
Earnings per share	5.40	4.10	31.8%

EQUITY RATIO

in % of total assets

43.4% (40.9%)

Operating Cashflow

in € million

-31.0 (-26.3)

CAPEX (w/o Acquisitions)

in € million

71.5 (67.2)

NET DEBT

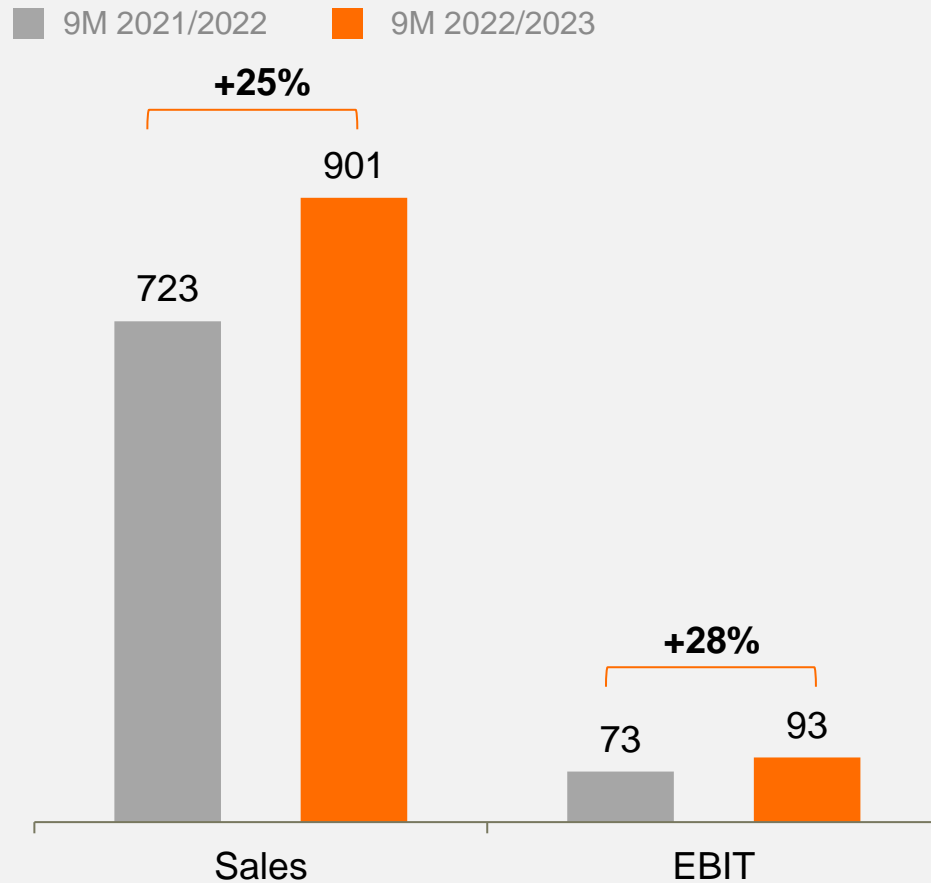
in € million

684.9 (620.9)

Previous year's figures in brackets



Corn Segment



Q1-Q3 2022/2023

- Significant sales expansion in Brazil due to higher prices
- Strong growth in Europe throughout all regions
- U.S. Joint Venture (AgReliant) shows flat sales development despite price increases
- Segment EBIT significantly up to € 93m (73m) mainly due to European business; improving EBIT in Brazil

Outlook FY 2022/2023 *(new)*

- Strong sales growth
- EBIT margin slightly below previous year's level (before: on previous year's level)

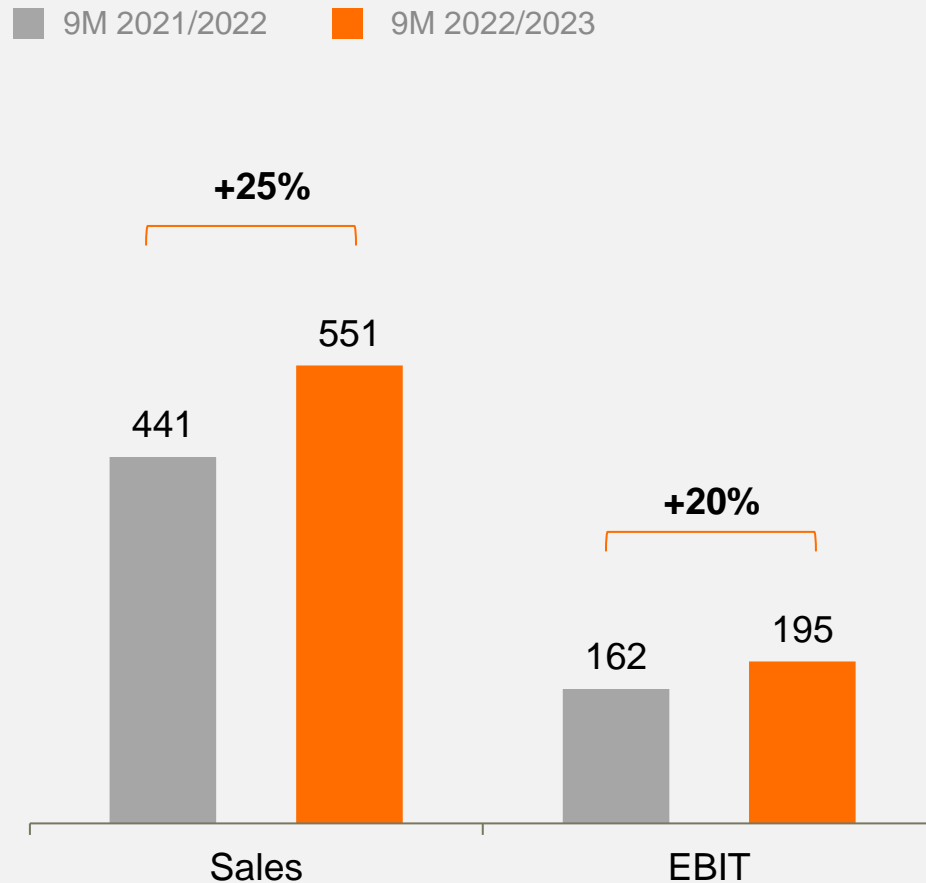


Q1-Q3 2022/2023

- Another record year ahead for Sugarbeet business
- Significant sales increase of 25% reflects strong growth of innovations such as CONVISO® SMART and CR+, but also benefitted from seasonal phasing
- Further significant sales contribution expected in Q4
- Segment EBIT up by 20% at € 195m (162m)

Outlook FY 2022/2023 *(new)*

- Sales clearly above previous year
- EBIT margin slightly above previous year's level (before: on previous year's level)



in € million

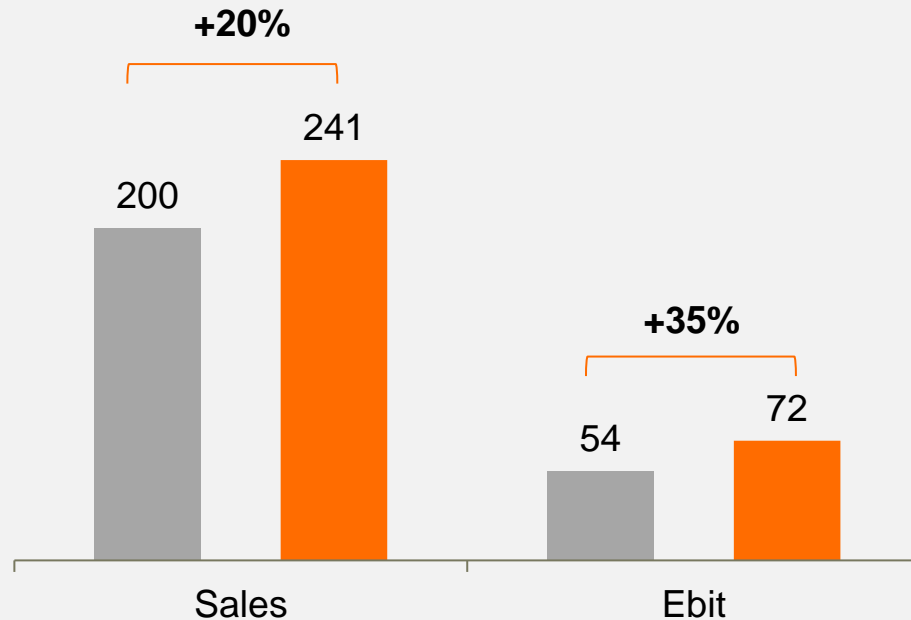


Cereals Segment



■ 9M 2021/2022

■ 9M 2022/2023



in € million



Q1-Q3 2022/2023

- Sales growth of 20% mainly due to strong rapeseed, wheat and rye business
- Sorghum sales significantly up; barley on previous year's level
- Segment EBIT up by 35% to € 72m (54m) driven by sales and favorable product mix

Outlook FY 2022/2023 *(new)*

- Sales clearly above previous year
- EBIT margin slightly above previous year's level (before: on previous year's level)

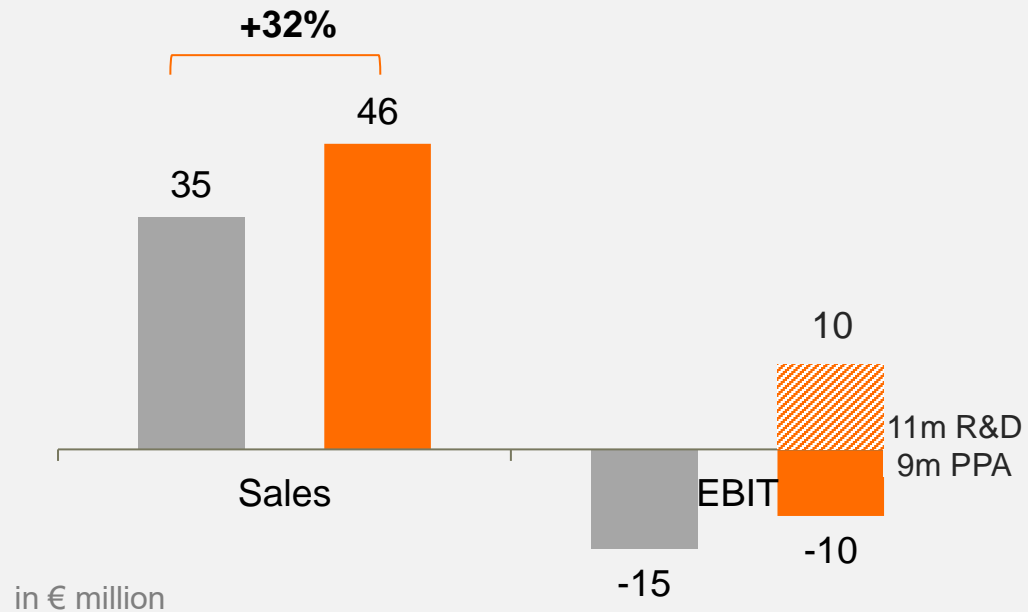


Vegetables Segment



■ 9M 2021/2022

■ 9M 2022/2023



Q1-Q3 2022/2023

- Vegetables business returning to growth path as demand normalizes
- Significant increase in spinach seed sales to U.S. and China
- Underlying business profitability improved, offset by increasing R&D spend on new crop portfolio

Outlook FY 2022/2023 *(new)*

- Sales clearly above previous year
- EBIT margin slightly above previous year's level (before: on previous year's level)

Forecast for FY 2022/2023



	Forecast as at May 11, 2023 (9M)	Half-yearly report February 09, 2023	Fiscal year 2021/2022
Net sales growth	upper end of 13-15%	13-15%	€ 1,540 m
EBIT margin	11-12%	10-11%	10.1%
R&D quota	18-19%	18-20%	18.6%



The background image shows a rooftop installation of solar panels and a large billboard. The billboard is split into two colors: white on the left and orange on the right. On the white part, there is the KWS logo (a stylized sun over a green pyramid) and the text 'KWS'. On the orange part, it says 'ZUKUNFT SÄEN' and 'SEIT 1856'. In the background, there are industrial buildings, a tall chimney, and distant hills under a blue sky with wispy clouds.

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Q&A Session

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