



Analyst & Investor Call
9M 2019/2020

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KWS SAAT SE & Co. KGaA
May 19, 2020

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**Employee
Health &
Safety**



**Customer
Support**

**Business
Continuity**

**System
Relevance**

€ 1,013m

Net sales

↗ **18%** (10% organic growth)

€ 247m

EBITDA

↗ **18%**

€ 184m

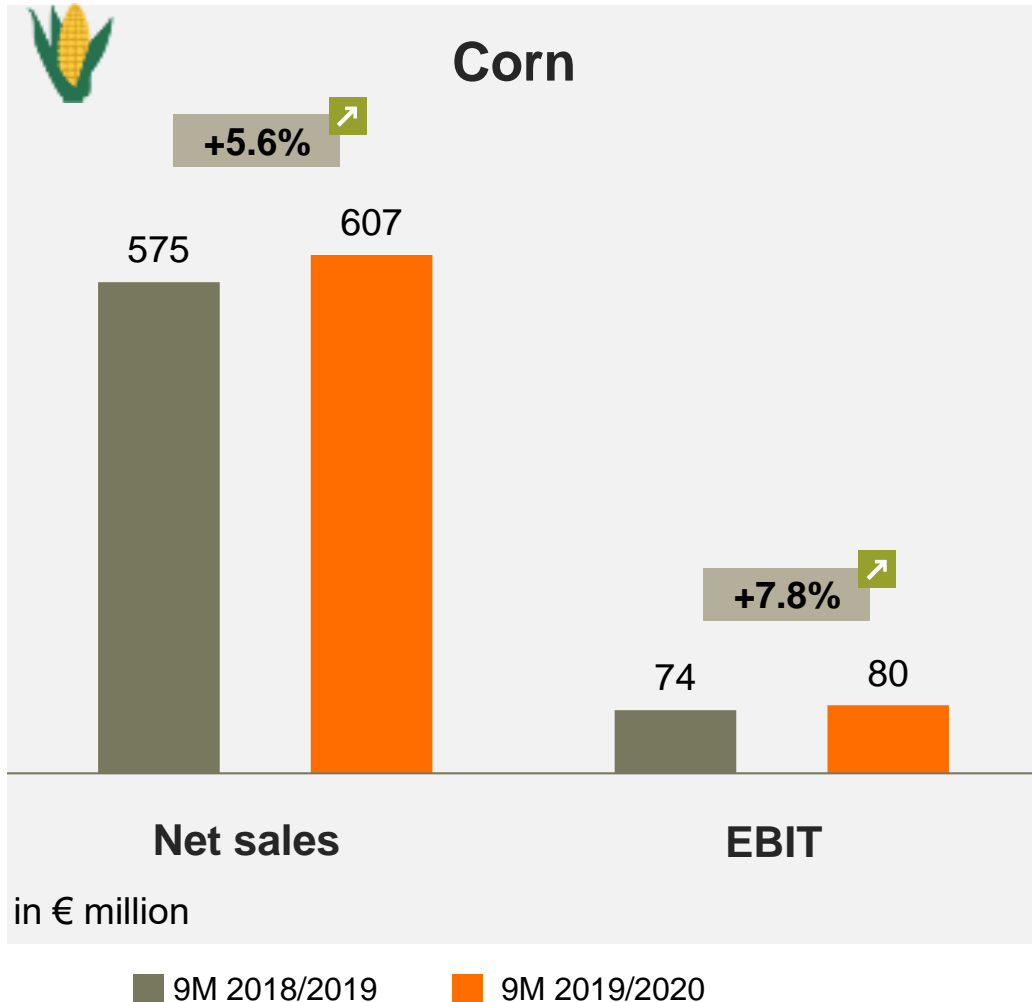
EBIT

↗ **7%**

€ 4.18

EPS

↗ **8%**

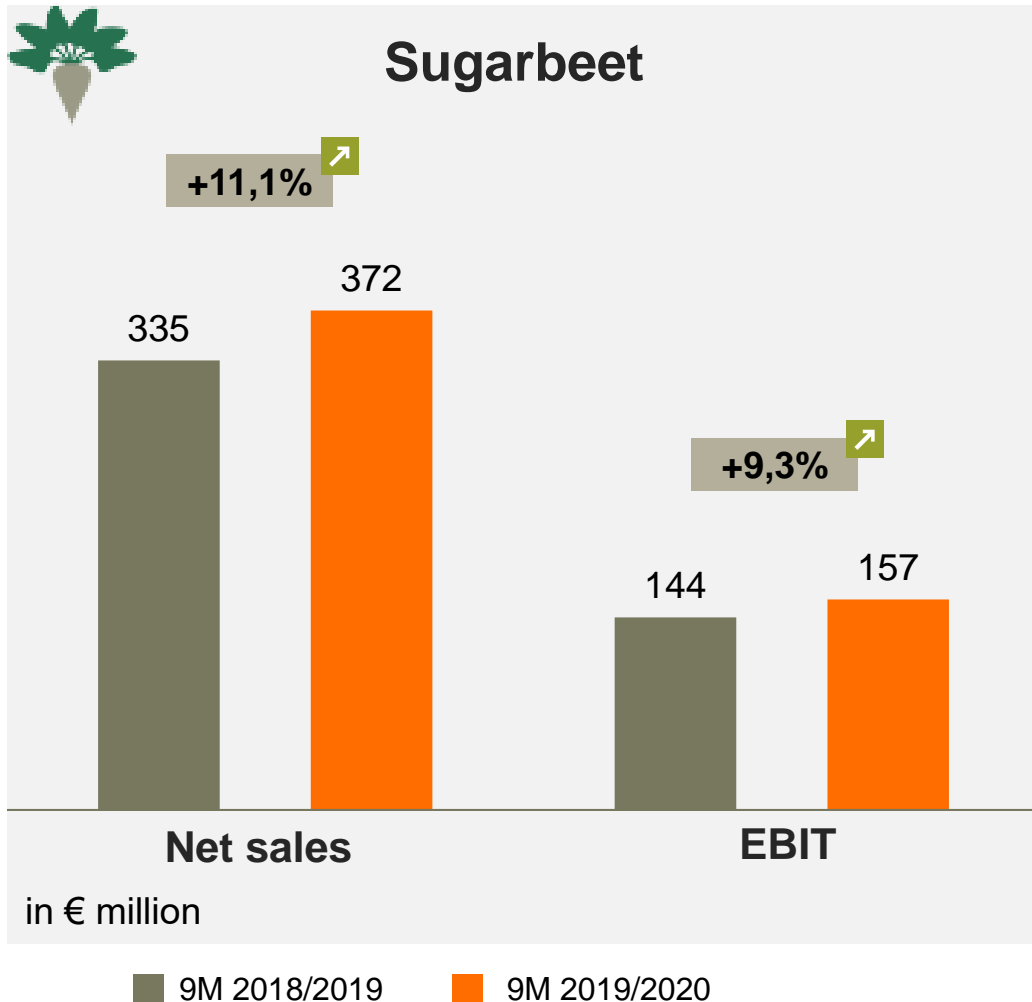


Q1-Q3 2019/2020

- Sales growth driven by European markets, Turkey and Argentina
- Strong volume increase in Brazil due to higher acreage and market share gains offset by weakening BRL
- U.S. Joint Venture sales (AgReliant) benefits from higher acreage and prices in corn; soybean sales decline
- Corn sales in China on last year's level despite temporary COVID-19 shutdown
- Segment EBIT increased by 8% to € 80m (74m)

Outlook FY 2019/2020 *(unchanged comp. to Q2)*

- Sales & EBIT margin slightly above previous year

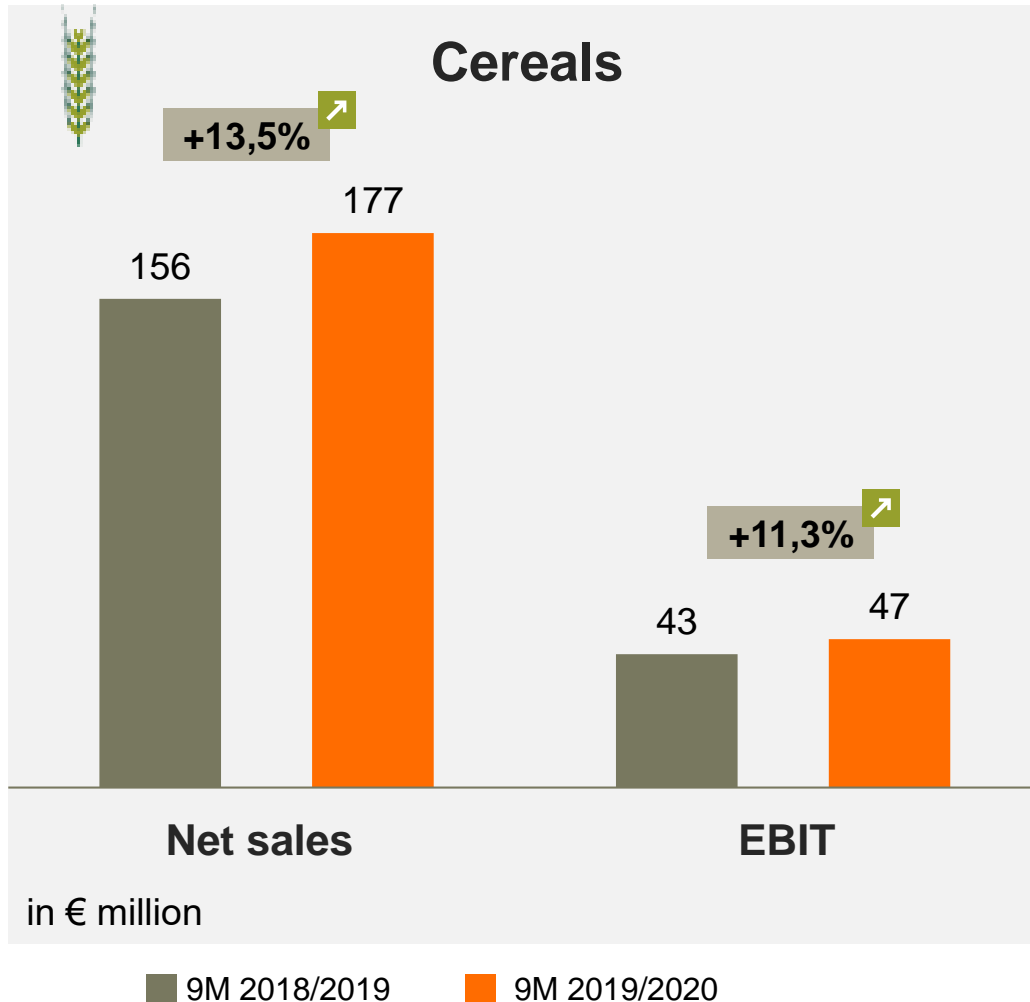


Q1-Q3 2019/2020

- Segment sales increased by 11%, mainly due to earlier season start compared to previous year
- Successful market introduction of CONVISO® SMART technology – now available in 24 countries
- Acreage decline in EU-27 and Eastern Europe
- Segment EBIT increased to € 157m (144m)

Outlook FY 2019/2020 *(changed comp. to Q2)*

- Sales now expected slightly up on previous year
- EBIT margin tangibly lower due to positive one-time effect in previous year *(unchanged)*

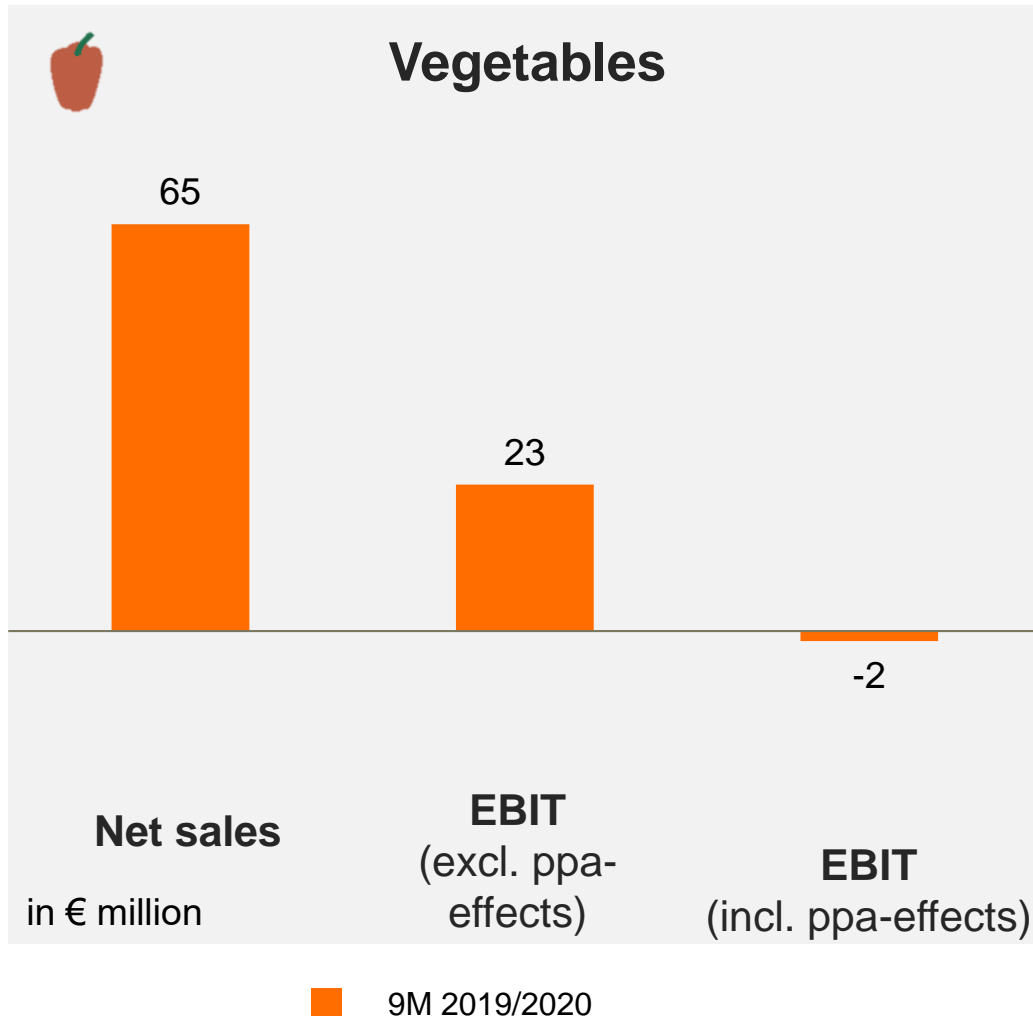


Q1-Q3 2019/2020

- Cereals sales show strong increase of 13.5% to € 177m (156m)
- Segment performance mainly driven by growth of 25% in hybrid rye
- Sales for wheat, barley and oilseed rape slightly below previous year
- Segment EBIT up to € 47m (43m)

Outlook FY 2019/2020 *(changed compared to Q2):*

- Sales significantly above previous year
- EBIT margin on previous year's level (13.5%)



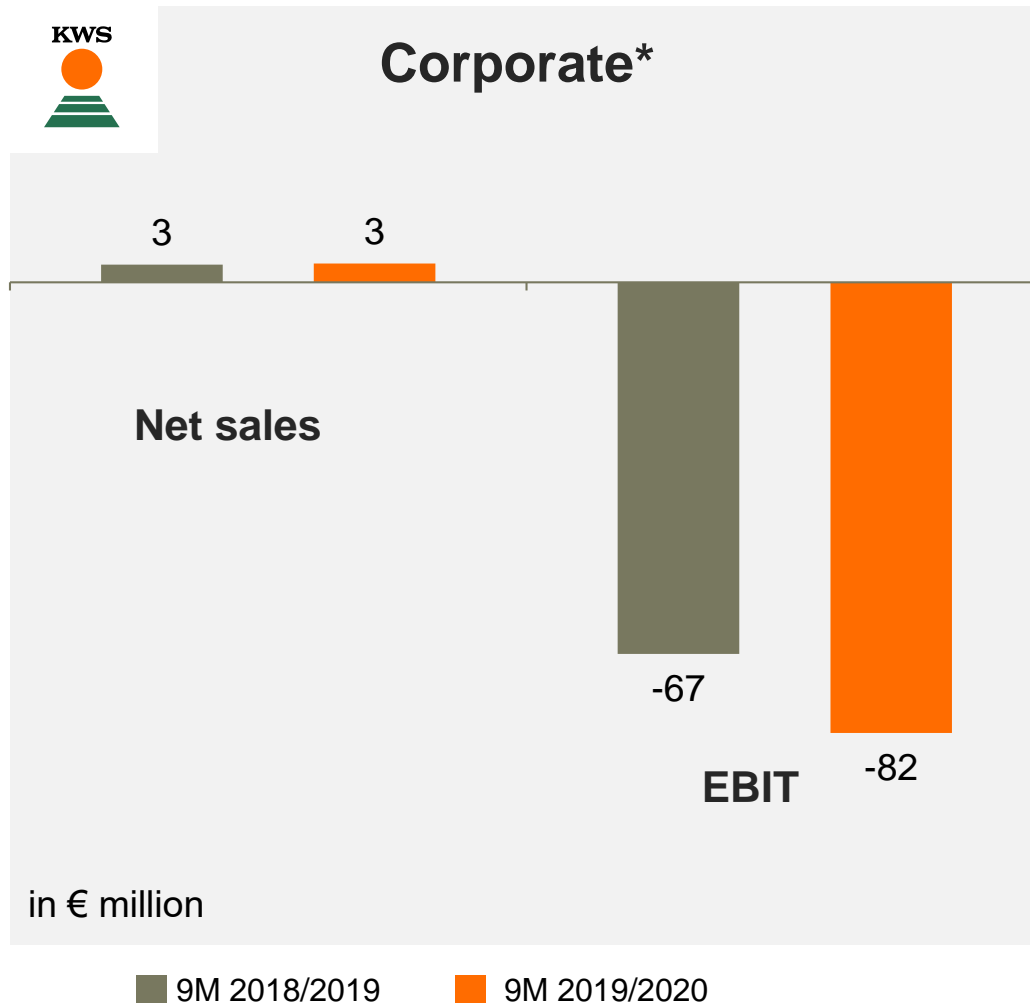
Q1-Q3 2019/2020

- Newly formed Vegetables segment contributed net sales of € 65m – mainly driven by spinach and bean seeds in the United States and Europe
- High profitability (excl. PPA effects) maintained with EBIT at € 23m
- PPA effects include non-cash items of:
 - € –8.6m from sale of inventories (at fair value)
 - € –16.4m amortization of intangible assets

Outlook FY 2019/2020 *(unchanged compared to Q2):*

- Sales of € 80-90m
- EBIT margin at 30-35% (excl. PPA effects)

Segment development – Corporate*



Q1-Q3 2019/2020

- Costs consolidated in the segment increased mainly due to reorganization (GLOBE) and impact of FX hedging instruments
- Positive one-time effects in previous period (sale of participation in KWS Potato, income from receivables management)

Outlook FY 2019/2020 *(unchanged compared to Q2):*

- Sales and EBIT at previous year's level

*Segment includes cross-segment costs for the KWS Group's central functions and basic research expenditure; EBIT typically negative

	Forecast as at May 19, 2020 (Q3)	Forecast as at Oct 23, 2019 (FY)	Fiscal year 2018/2019
Net sales growth	Upper range of 8 – 12%	8 – 12%	€ 1,113 m
EBIT margin*	Upper range of 11 – 13%	11 – 13%	13.5%

*w/o PPA effects from acquisition of Pop Vriend Seeds





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Q&A Session

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