

Analyst & Investor Call  
9M 2020/2021

Eva Kienle (CFO)

KWS SAAT SE & Co. KGaA  
May 12, 2021

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# Overview 9M 2020/2021 financial results



in € million	9M 2020/2021	9M 2019/2020	+/-
Net sales	1,071.3	1,012.5	5.8%
EBITDA	260.4	247.4	5.3%
EBIT	193.4	184.3	4.9%
Net financial income/expenses	-7.6	6.0	-
Result of ordinary activities	185.9	190.2	-2.2%
Income taxes	49.6	52.3	-5.1%
<b>Net income for the period</b>	<b>136.1</b>	<b>137.9</b>	<b>-1.3%</b>
<b>Earnings per share (in €)</b>	<b>4.13</b>	<b>4.18</b>	<b>-1.2%</b>

## EQUITY RATIO

in % of total assets

**39.9%** (39.9%)

## Operating Cashflow

in € million

**24.8** (-36.5)

## CAPEX (w/o Acquisitions)

in € million

**50.4** (73.6)

## NET DEBT

in € million

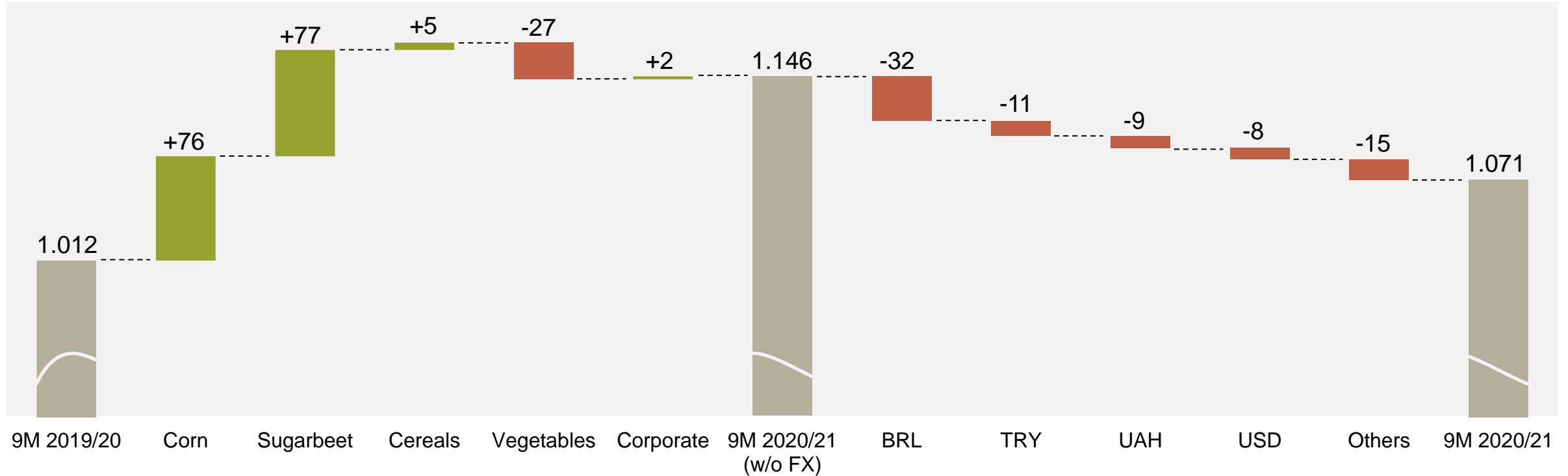
**566.8** (630.0)

Previous year's figures in brackets

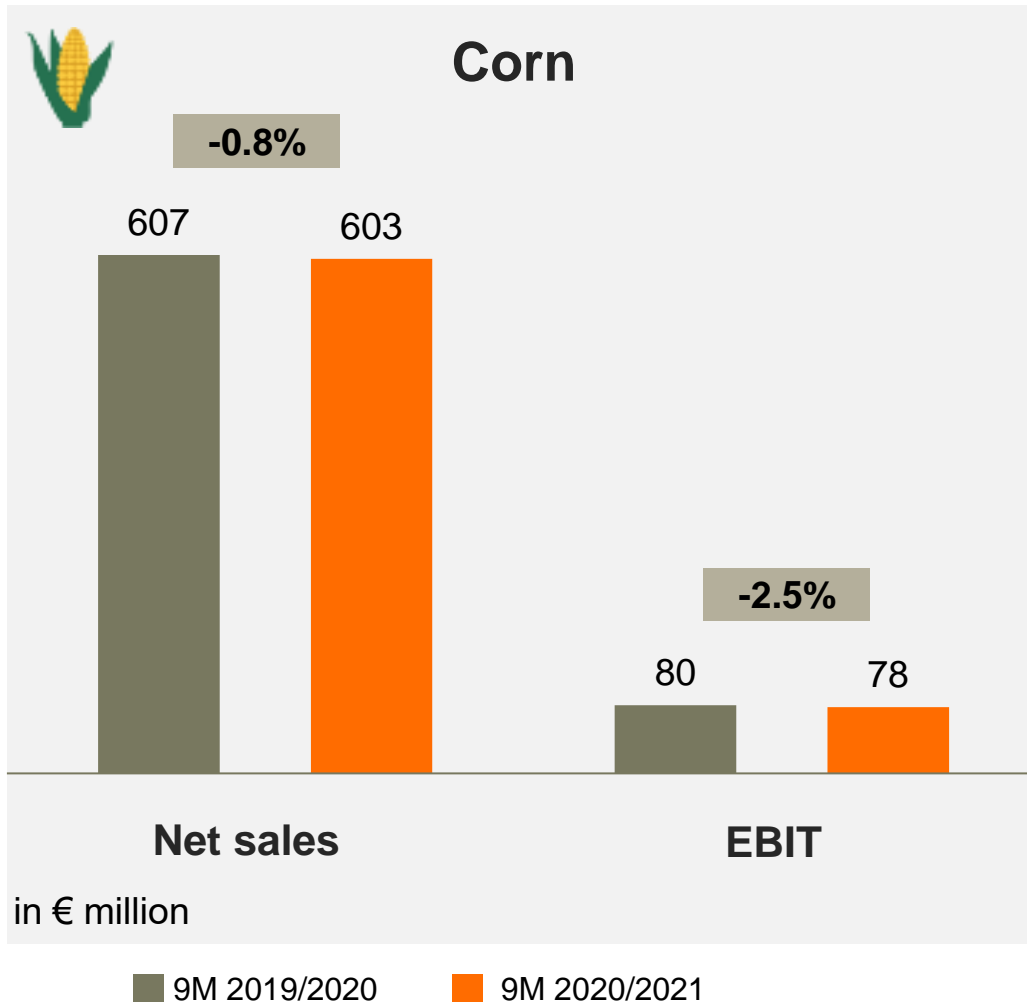
# Strong operating sales performance vs. significant currency headwind



## Sales Development in € million



 Currency adjusted sales growth: + 13%

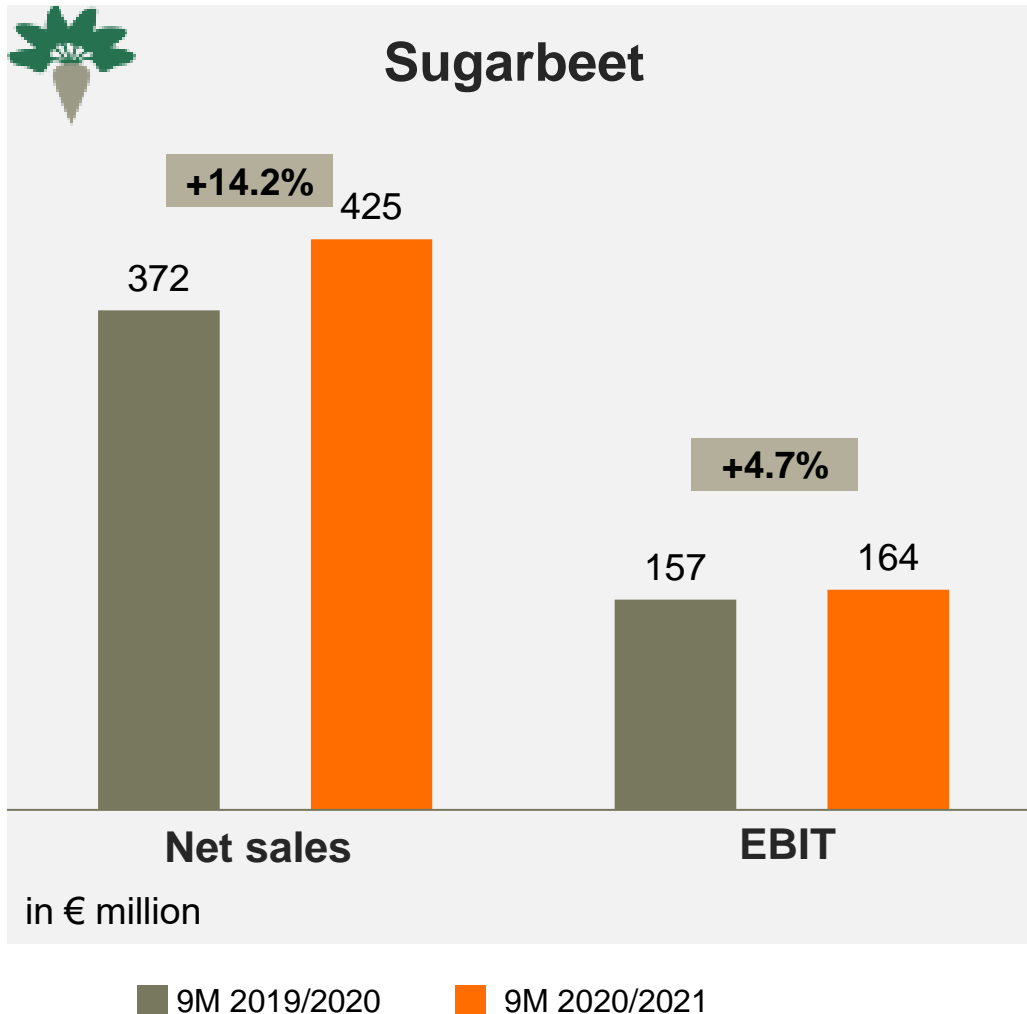


## Q1-Q3 2020/2021

- Currency adjusted growth: +9%
- Operational growth driven by European and Latin American markets
- Strong volume increase (+50%) in Brazil due to higher acreage and market share gains
- U.S. Joint Venture sales (AgReliant) below previous year due to competition and timing of shipping
- Corn sales in China below PY due to timing effects
- Segment EBIT slightly down to € 78m (80m)

## Outlook FY 2020/2021 *(changed comp. to Q2)*

- Sales & EBIT margin at previous year's level

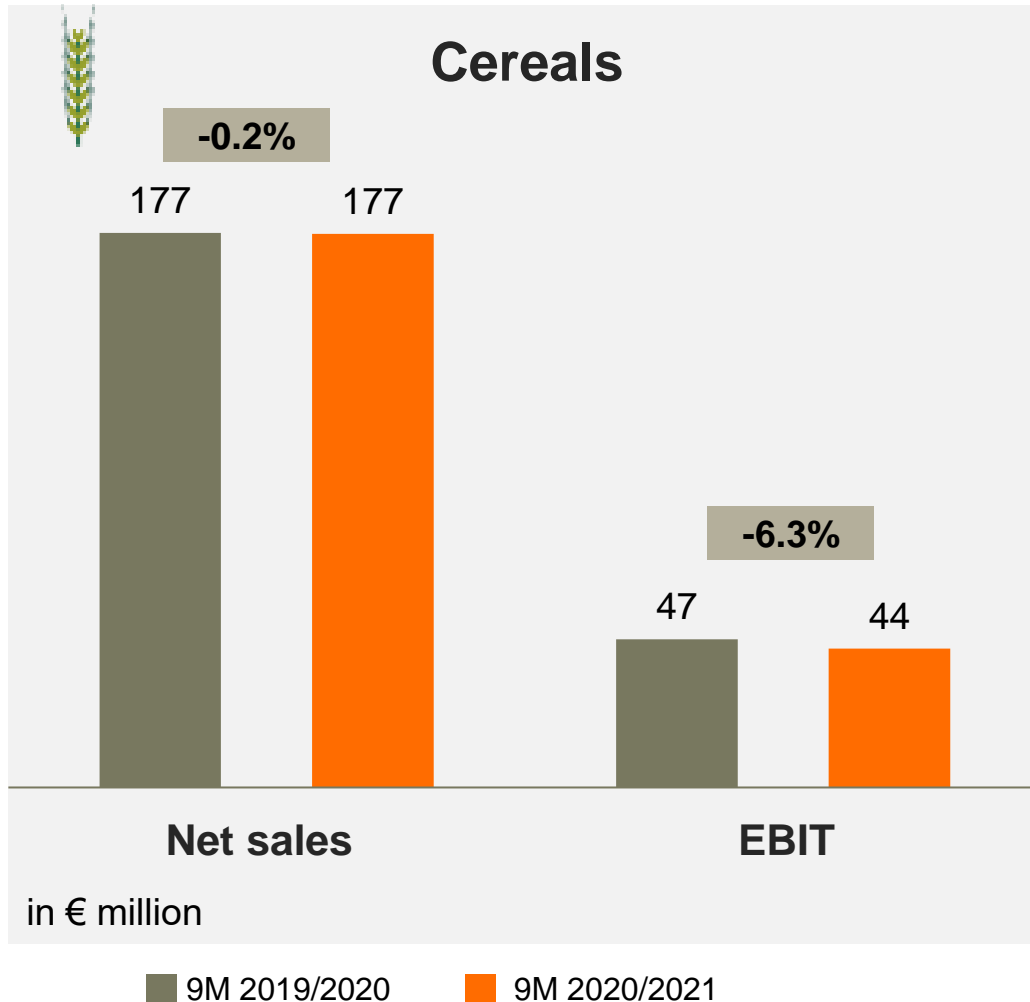


## Q1-Q3 2020/2021

- Segment sales increased by 14% due to earlier deliveries and success of new varieties
- Ongoing market penetration with CONVISO<sup>®</sup> SMART technology
- First sales of high-yielding Cercospora-resistant varieties (CR+)
- Acreage slightly declined in EU-27 and Eastern Europe
- Segment EBIT increased to € 164m (157m)

## Outlook FY 2020/2021 *(changed comp. to Q2)*

- Sales now expected slightly above previous year
- EBIT margin on previous year's level *(unchanged)*

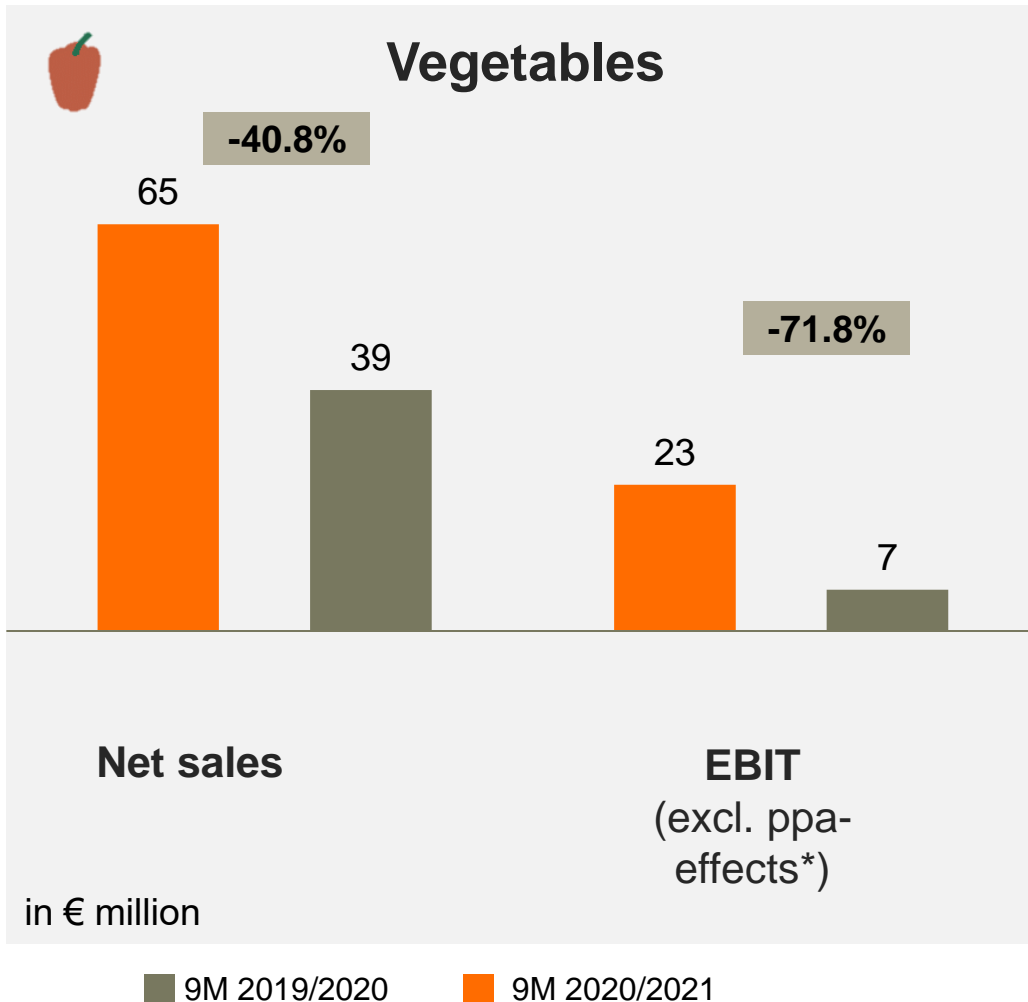


## Q1-Q3 2020/2021

- Currency adjusted growth: +3% driven by wheat, rapeseed and barley
- Hybrid rye sales at previous year's level
- Segment EBIT down to € 44m (47m)

## Outlook FY 2020/2021 *(unchanged compared to Q2):*

- Sales at previous year's level
- EBIT margin slightly below previous year's level



## Q1-Q3 2020/2021

- Significant decline in spinach sales especially in U.S. market due to COVID-19 pandemic
- Strong growth in bean sales
- Acquisition of small tomato breeding company (Geneplanta, Italy)

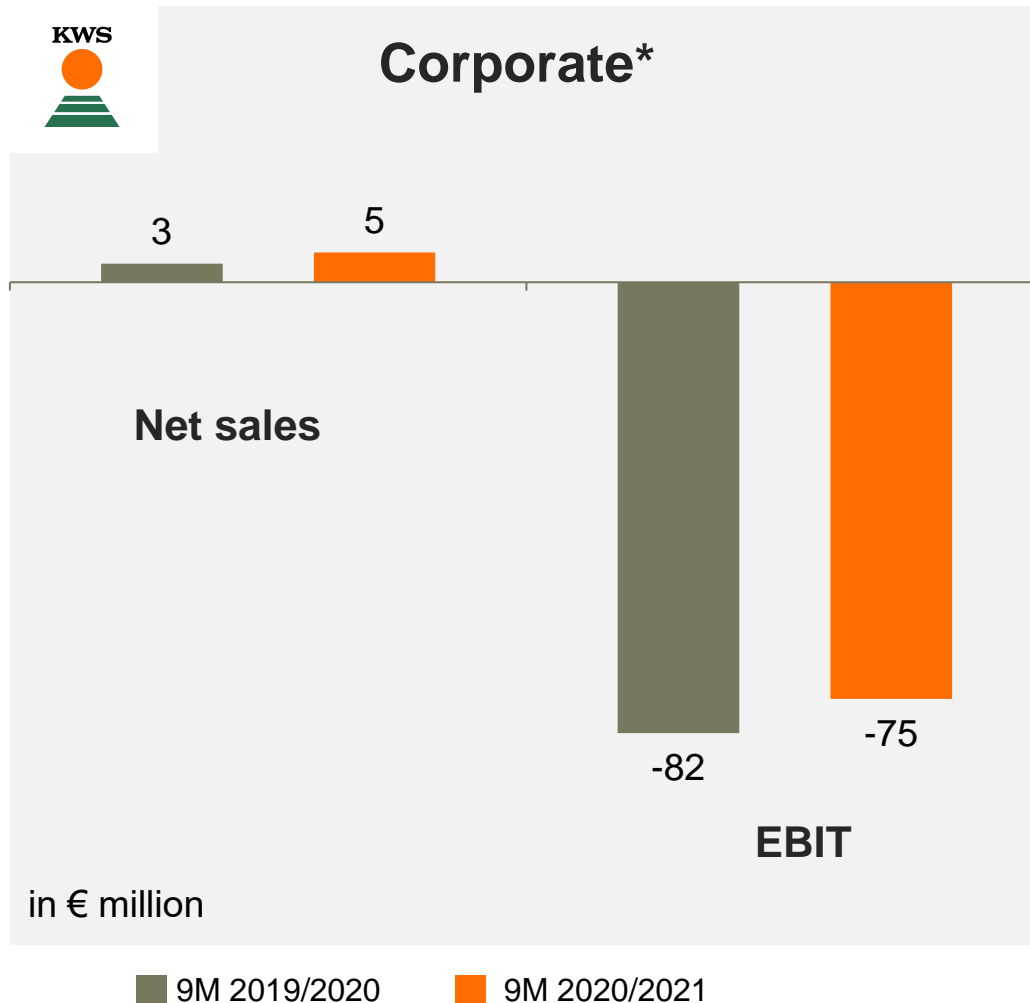
## Outlook FY 2020/2021 *(unchanged compared to Q2):*

- Sales of € 60-65m
- EBIT margin at 20-25% (excl. PPA effects)

\*PPA effects per 9M 2020/2021: amortization of intangible assets (€-16.4 million) and inventories remeasured at fair value (€-3.2 million)



# Segment development – Corporate\*



## Q1-Q3 2020/2021

- Sales mainly from farming activities
- Improved segment results due among others to pandemic-related cost savings and special items

## Outlook FY 2020/2021 *(unchanged compared to Q2):*

- Improved EBIT

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

# Forecast FY 2020/2021



	<b>Forecast as at May 12, 2021 (9M)</b>	<b>Forecast as at Oct 23, 2020 (FY)</b>	<b>Fiscal year 2019/2020</b>
<b>Net sales growth</b>	On previous year's level	On previous year's level	€ 1,283 m
<b>EBIT margin*</b>	Upper range of 11 – 13%	11 – 13%	13.3%





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Q&A Session

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