

# Q2 2023 RESULTS

Stefan Klebert, CEO

Düsseldorf, August 10, 2023

# Disclaimer

This presentation contains forward-looking statements. Forward-looking statements may include, in particular, statements about future events, future financial performance, plans, strategies, expectations, prospects, competitive environment, regulation and supply and demand. Statements with respect to the future are characterized by the use of words such as "expect", "intend", "plan", "anticipate", "believe", "estimate" and similar terms. Forward-looking statements are based on our current assumptions and forecasts. These statements naturally entail risks and uncertainties, which may cause the actual results of operations, financial position or performance to diverge materially from the estimates given here. Factors that could cause such a divergence include, inter alia, changes in the economic and business environment, fluctuations in exchange rates and interest rates, launches of competing products, poor acceptance of new products or services, and changes in business strategy. Given these uncertainties, readers should not put undue reliance on any forward-looking statements. We undertake no obligation to update or revise any forward-looking statements.

Due to rounding, the sum of percentages of order intake and sales by region as well as by customer industry may vary from 100%.



# HIGHLIGHTS Q2 2023

Stefan Klebert, CEO



# GEA with profitable growth in Q2 2023

	Q2 2023	Q2 2022	Δ YoY
Order Intake	€1,381m	€1,403m	-1.6% +2.4% organic <sup>1</sup>
Sales	€1,342m	€1,271m	+5.6% +9.4% organic <sup>1</sup>
EBITDA <sup>2</sup> margin	€192m 14.3%	€167m 13.2%	+14.4% +1.1%p
ROCE <sup>2,3</sup>	33.8%	29.7%	+4.1%p

<sup>1</sup> By "organic", GEA means changes that are adjusted for currency and portfolio effects | <sup>2</sup> Before restructuring expenses | <sup>3</sup> Capital employed average of the last 4 quarters

# Launch of Add Better ecolabel for resource-efficient products



Promotes GEA solutions that are **significantly more resource-efficient** than their predecessors



**Savings** of the following resources:  
Energy, water, waste



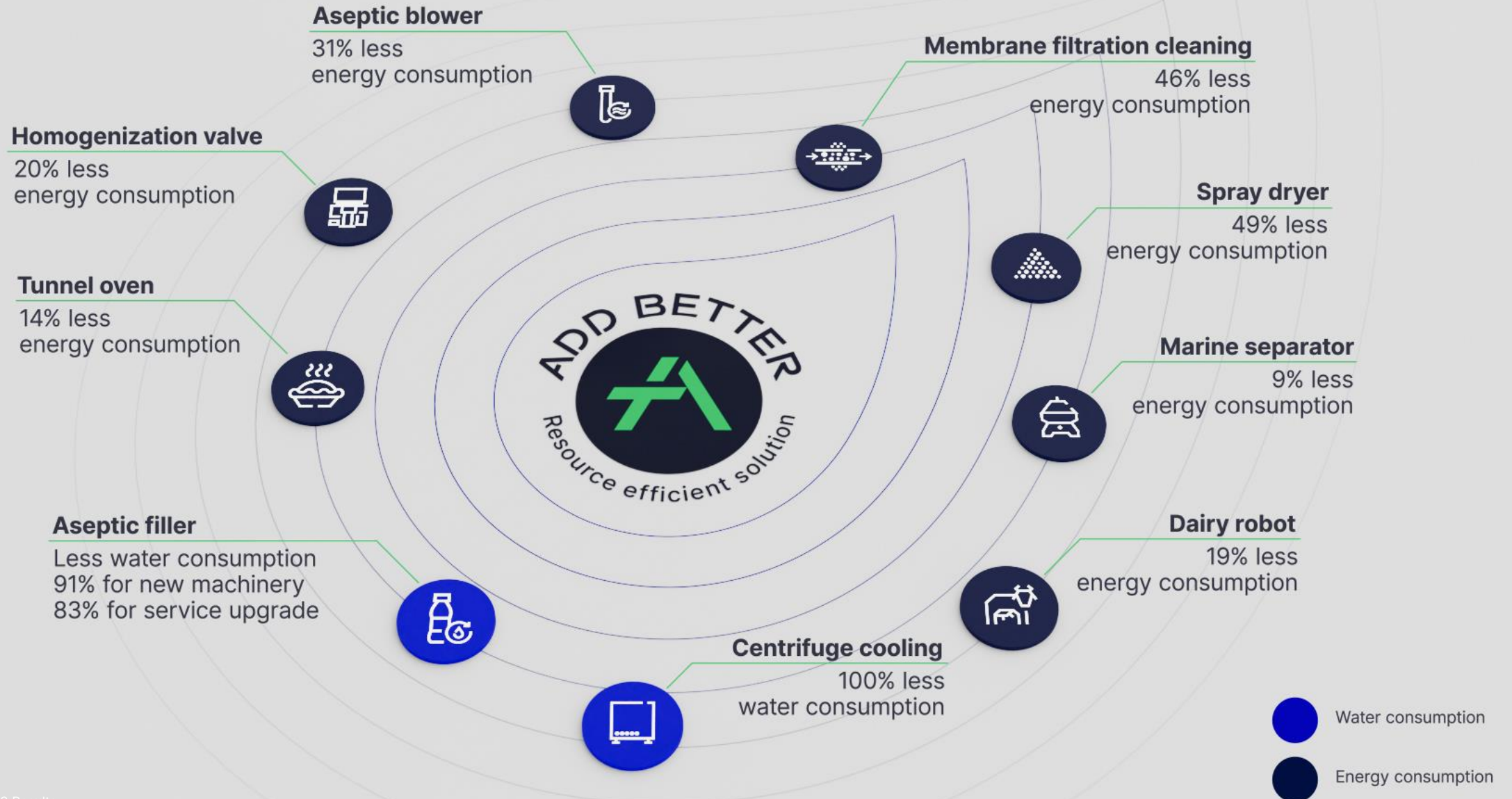
According to  
**ISO 14021**



Validated by  
**TÜV Rheinland**



# The growing Add Better portfolio



# GEAs carbon capture solution at Phoenix Cement



Pilot plant for CO<sub>2</sub> capture at Phoenix Cement in Beckum, Germany



Daily CO<sub>2</sub> emissions: 1,000 tons, thereof 90-95% can be captured by GEA technologies



Objective: Development of a complete value chain for capture, transport, storage and utilization



After successful pilot scale-up is planned. Strong demand especially in Europe and U.S.





# CO<sub>2</sub> recovery

## Sustainable technology for breweries



CO<sub>2</sub> is a natural by-product of the fermentation process

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Our technologies to recover it generate 99.998% pure, food-grade CO<sub>2</sub>, which can be used for carbonating beverages

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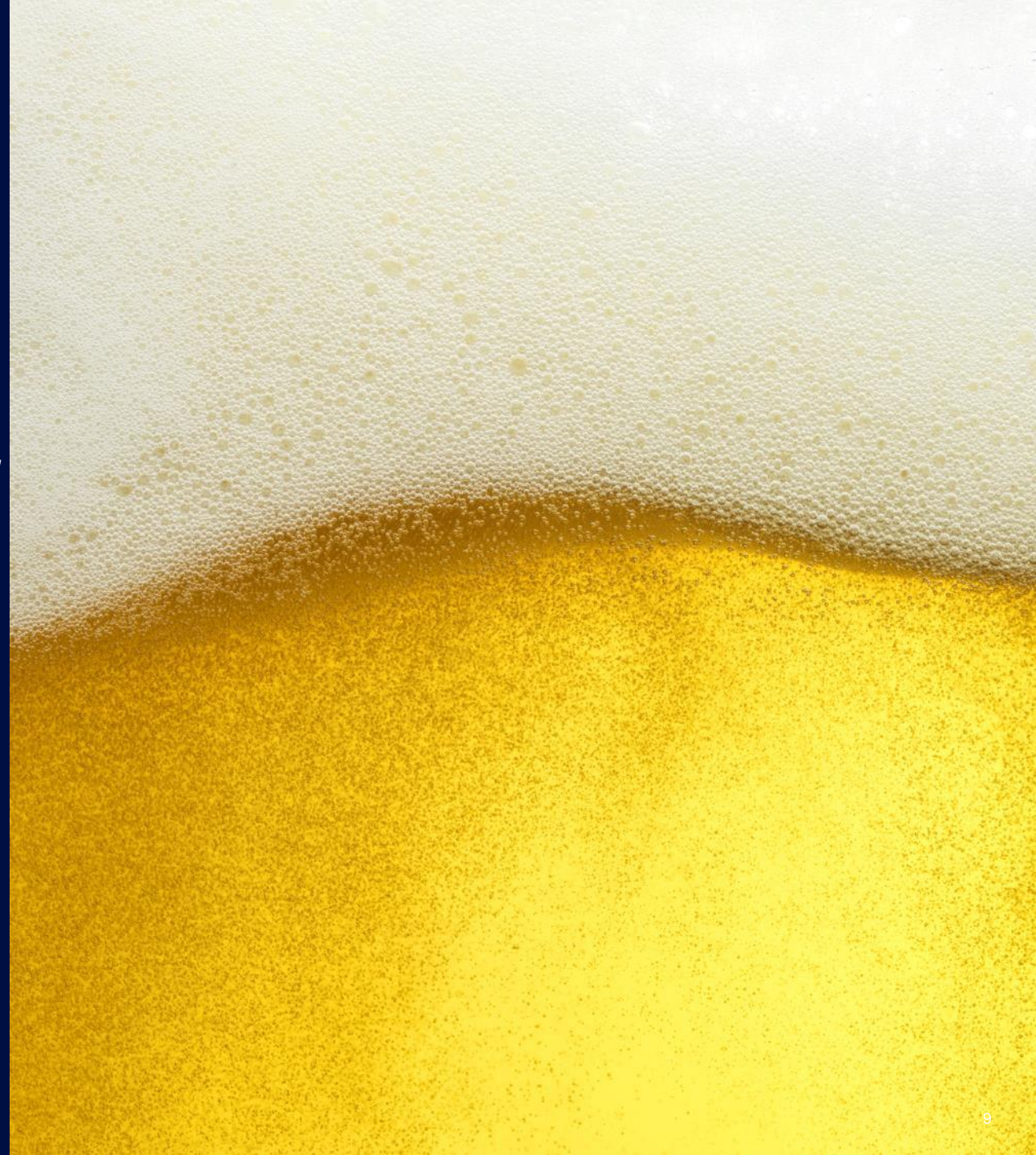


This removes the need to purchase CO<sub>2</sub>. Also, waste heat from the CO<sub>2</sub> recovery system can be reused

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Our CO<sub>2</sub> recovery systems are installed in 35 countries on 4 continents



# BUSINESS & FINANCIAL REVIEW Q2 2023

# Executive Summary Q2 2023

Positive development in majority of KPIs continued

€m	Q2 23	Q2 22	Δ	
<b>Order intake</b>	<b>1,381</b>	<b>1,403</b>	<b>-1.6%</b>	Organic order intake growth of 2.4% YoY; three large orders (>€15m) totaling €81m vs. two large orders in Q2 22 of €52m
<b>Sales</b>	<b>1,342</b>	<b>1,271</b>	<b>5.6%</b>	Organic sales growth of 9.4%; strong new machine and service sales growth
<b>EBITDA<sup>1</sup></b> <b>EBITDA<sup>1</sup> margin</b>	<b>191.5</b> <b>14.3%</b>	<b>167.4</b> <b>13.2%</b>	<b>14.4%</b> <b>1.1%p</b>	EBITDA <sup>1</sup> increase driven by higher gross profit and slightly lower operating costs
<b>EBIT<sup>1</sup></b>	<b>147.4</b>	<b>122.4</b>	<b>20.5%</b>	
<b>ROCE<sup>1,2</sup></b>	<b>33.8%</b>	<b>29.7%</b>	<b>4.1%p</b>	Strong EBIT <sup>1</sup> improvement overcompensates increase in capital employed; ROCE of all divisions up YoY except for FHT
<b>Net liquidity<sup>3</sup></b>	<b>65</b>	<b>264</b>	<b>-75.3%</b>	YoY decline due to 2nd tranche of the share buyback program (€170m) and increase in net working capital

<sup>1</sup> Before restructuring expenses | <sup>2</sup> Capital employed average of the last 4 quarters | <sup>3</sup> Including lease liabilities of €157m in Q2 2023 and €165m in Q2 2022

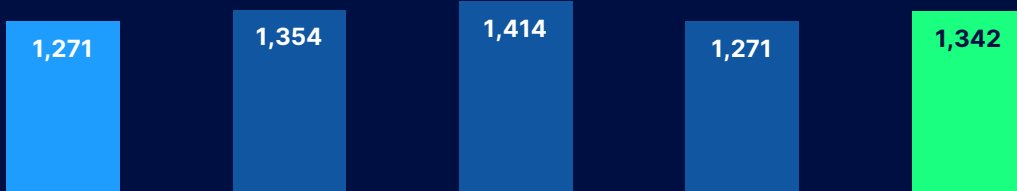
# GEA Group

## Strong organic sales growth and significant EBITDA<sup>1</sup> margin improvement

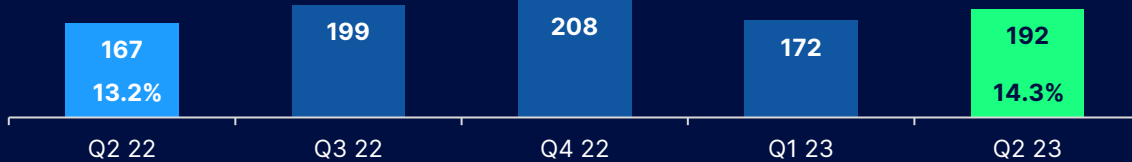
Order Intake, €m



Sales, €m



EBITDA<sup>1</sup>, €m



### Organic order intake **↑ 2.4% YoY**

- Strong organic order intake growth at Liquid and Powder Technologies overcompensated the declines at Separation & Flow, Farm and Heating & Refrigeration Technologies
- Growth driven by customer industries Chemical and Beverage

### Organic sales **↑ 9.4% YoY**

- Organic new machine sales growth of 7.7% YoY
- Organic service sales growth of 12.7% YoY
- Service sales share up by 0.9%p to 35.5%

### EBITDA<sup>1</sup> margin **↑ to 14.3% (Q2 22: 13.2%)**

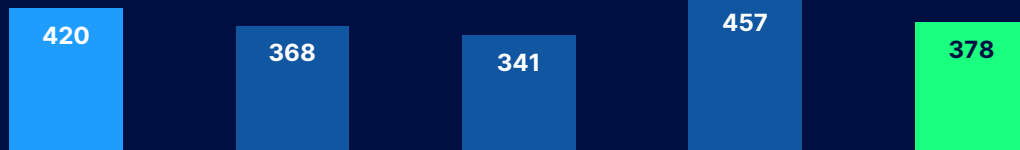
- EBITDA<sup>1</sup> improvement was driven by higher absolute and relative (in % of sales) gross profit mainly due to higher service sales share
- Operating costs decreased slightly

<sup>1</sup> Before restructuring expenses

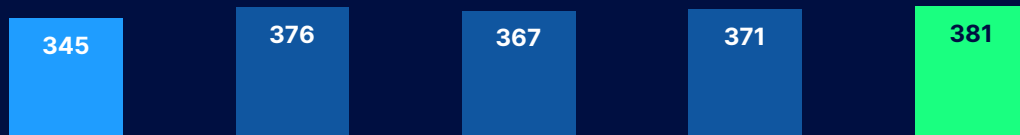
# Separation & Flow Technologies (SFT)

Significant sales growth and further EBITDA<sup>1</sup> margin increase

Order Intake, €m



Sales, €m



EBITDA<sup>1</sup>, €m



Organic order intake ↓ 5.3% YoY

- Q2 2022 has been extraordinarily strong
- Growth in Dairy Processing, New Food and in industries such as Oil & Gas, Energy and Renewable Resources unable to compensate for decline in the other customer industries

Organic sales ↑ 14.7% YoY

- New machine sales organically up by 16.6% YoY
- Organic service sales growth of 12.5% YoY
- Service sales share decreased by 1.0%p to 45.9%

EBITDA<sup>1</sup> margin ↑ to 26.1% (Q2 22: 25.2%)

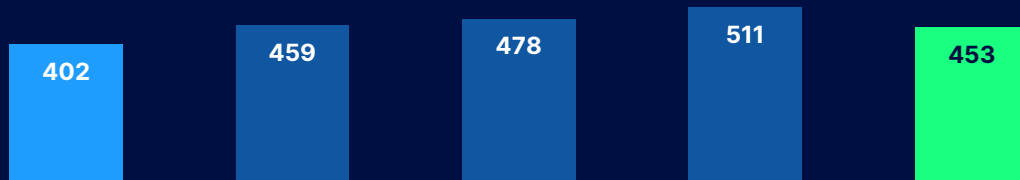
- Gross profit increase resulting from higher sales and better margin in the service business
- Operating costs declined YoY

<sup>1</sup> Before restructuring expenses

# Liquid & Powder Technologies (LPT)

Several large orders and strong service sales growth

Order Intake, €m



Organic order intake **↑ 15.8% YoY**

- Three large orders (>€15m) totaling €81m vs. one large order of €32m last year
- Positive development in customer industries Chemical and Beverage

Sales, €m



Organic sales **↑ 3.7% YoY**

- Organic new machine sales unchanged YoY
- Service sales up organically by 17.6% YoY
- Service sales share up by 2.8%p YoY to 23.4%

EBITDA<sup>1</sup>, €m



EBITDA<sup>1</sup> margin **↑ to 9.2% (Q2 22: 9.1%)**

- Gross profit increased due to higher service volume and better gross margin
- Operating costs remained stable

<sup>1</sup> Before restructuring expenses

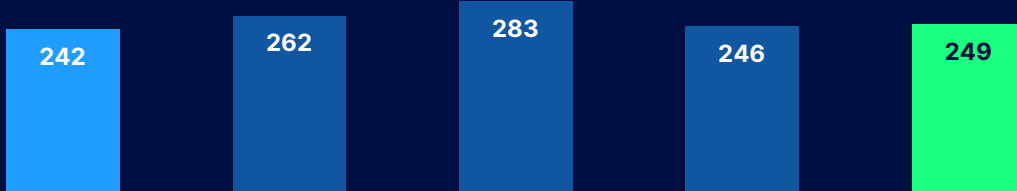
# Food & Healthcare Technologies (FHT)

Solid top-line growth, but lower new machines margins

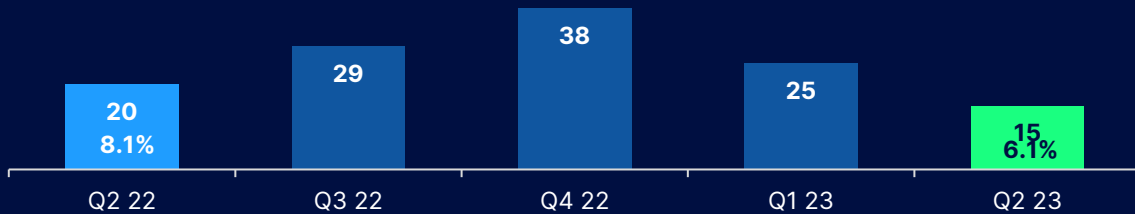
Order Intake, €m



Sales, €m



EBITDA<sup>1</sup>, €m



Organic order intake **↑ 2.6% YoY**

- YoY growth on already high level in prior year quarter, which contained one large order (>€15m) of €20m

Organic sales **↑ 3.6% YoY**

- Organic new machine sales unchanged YoY
- Organic service sales growth of 11.8% YoY
- Service sales share up by 2.3%p to 33.0%

EBITDA<sup>1</sup> margin **↓ to 6.1% (Q2 22: 8.1%)**

- Gross profit declined mainly due to lower margins in the new machine business
- Operating costs remained stable

<sup>1</sup> Before restructuring expenses

# Farm Technologies (FT)

Order intake normalizes; strong sales growth resulting in significant EBITDA<sup>1</sup> margin increase

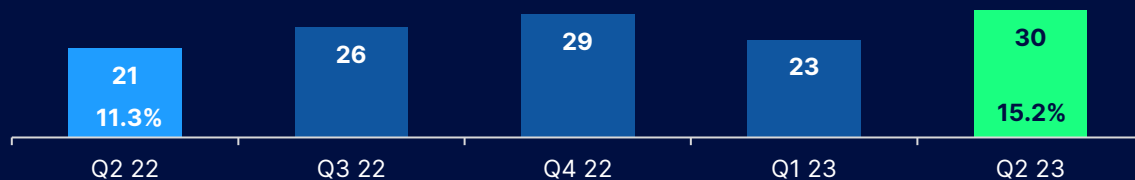
Order Intake, €m



Sales, €m



EBITDA<sup>1</sup>, €m



Organic order intake ↓ 4.5% YoY

- Normalization after several quarters of strong growth
- Decline mainly in manure and conventional milking systems as a result of higher financing costs and lower raw milk prices

Organic sales ↑ 9.9% YoY

- Organic new machine sales grew by 11.3% YoY
- Organic service sales growth of 8.2% YoY
- Service sales share slightly down by 0.9%p to 44.2%

EBITDA<sup>1</sup> margin ↑ to 15.2% (Q2 22: 11.3%)

- Gross profit significantly above prior year's level driven by strong organic sales growth and better margins
- Operating costs increased YoY

<sup>1</sup> Before restructuring expenses



# Heating & Refrigeration Technologies (HRT)

Outstanding new machines sales growth and further EBITDA<sup>1</sup> improvement

Order Intake, €m



Sales, €m



EBITDA<sup>1</sup>, €m



Organic order intake ↓ 9.1% YoY

- YoY decline due to high level of order intake in prior year quarter and postponement of orders into Q3 2023
- Positive order intake development in heat pumps and sustainable engineering solutions (SEnS)

Organic sales ↑ 21.9% YoY

- Organic new machine sales increased by 28.7% YoY
- Organic service sales growth of 11.5% YoY
- Service sales share down by 3.2%p to 35.4%

EBITDA<sup>1</sup> margin ↑ to 11.4% (Q2 22: 10.6%)

- Gross profit increased YoY due to higher sales and better gross margin
- Operating costs up YoY

<sup>1</sup> Before restructuring expenses

# SFT and FT with the strongest EBITDA<sup>1</sup> improvement



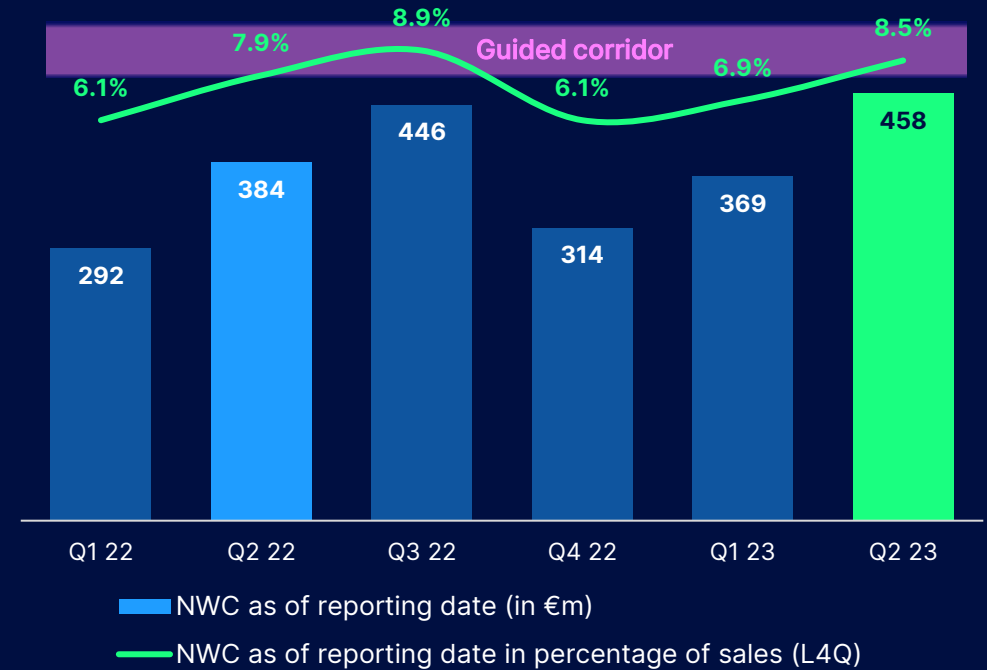
<sup>1</sup> Before restructuring expenses

GP<sup>1</sup> = Gross Profit<sup>1</sup>; Operating Cost defined as difference between GP<sup>1</sup> and EBITDA<sup>1</sup>

# NWC/Sales ratio at 8.5%

Still on a low level

- NWC increased by €73m YoY due to higher inventories and trade receivables as well as lower trade payables; slightly offset by an increase in advance payments
- Up QoQ due to higher trade receivables and lower advance payments
- NWC ratio within the guided corridor of 8.0 – 10.0%



# Still net cash despite NWC outflow

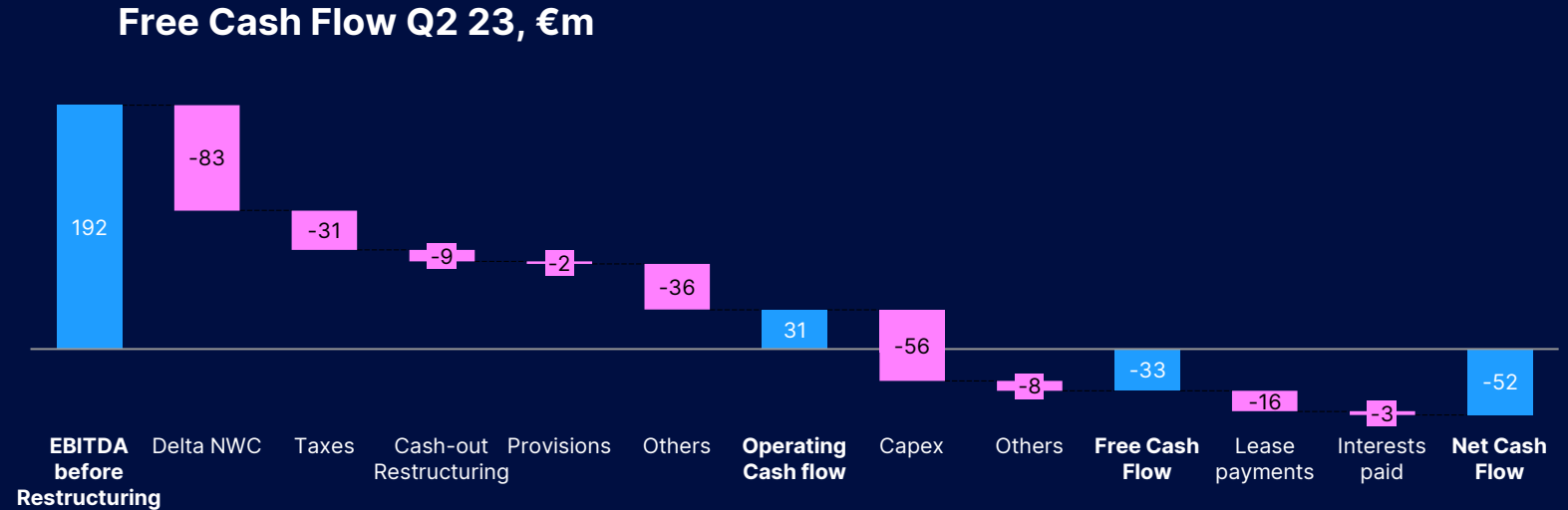
Inventory build-up due to record high backlog temporarily a drag on free cash flow generation

## FCF

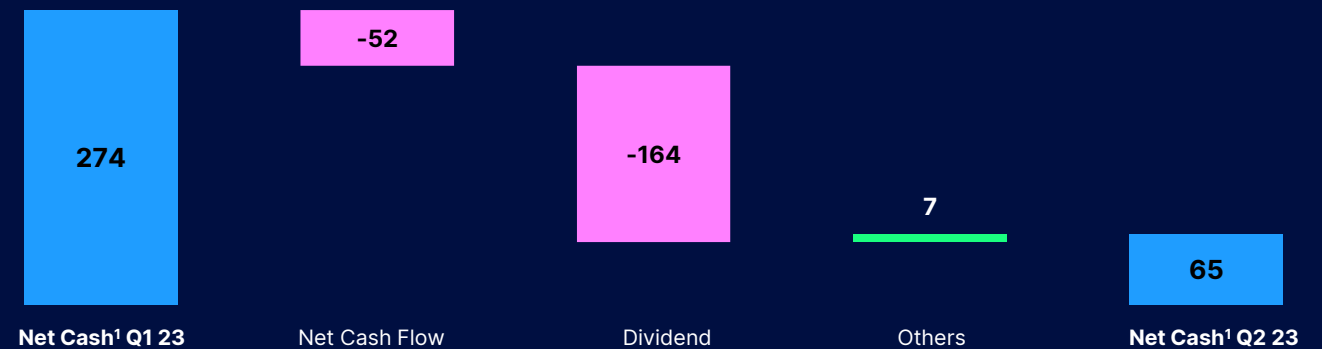
- NWC -€83m: outflow driven by inventory build-up due to record high order backlog
- Others -€36m: Mainly VAT and prepaid expenses

## FCF conversion ratio<sup>2</sup> (L4Q)

- 34% of EBITDA was converted into FCF
- Target corridor of 55% to 65%
- Below target due to €81m NWC outflow in L4Q



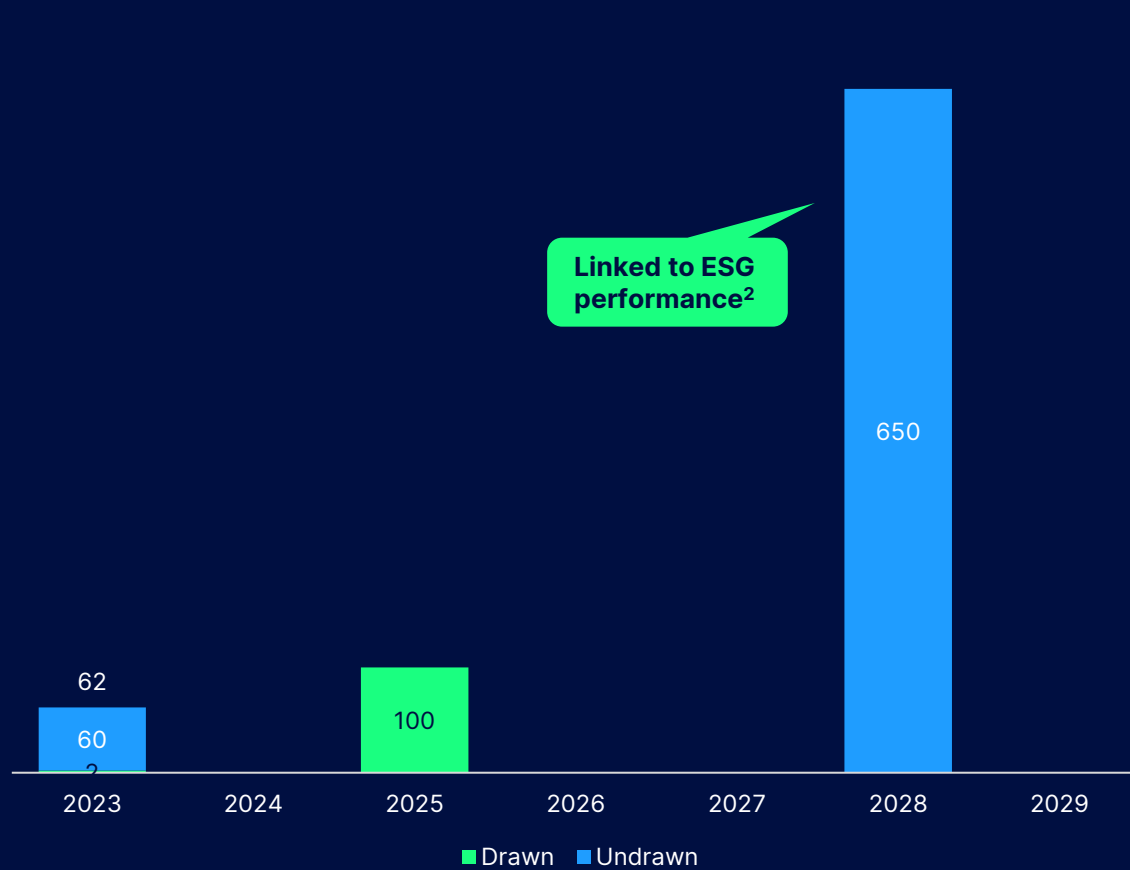
## Net cash Q2 23 vs. Q1 23, €m



<sup>1</sup> Including lease liabilities of €157m in Q2 2023 and €160m in Q1 2023 | <sup>2</sup> before restructuring expenses

# Strong financial position and sufficient financial headroom

## Maturity structure (€m)



## Financial KPIs

€m	Q2 23	Q2 22	Δ
Equity	2,261	2,254	↑
Leverage <sup>1</sup> (Rating)	1.3x	2.1x	↓
Financial Headroom	650	650	●
Cash and cash equivalents	314	636	↓
Short-term investment	10	-	↑
- Drawn credit lines (incl. accrued interest)	102	206	↓
= Net liquidity excl. lease liabilities	222	429	↓
- Lease liabilities	157	165	↓
= Net liquidity (incl. lease liabilities)	65	264	↓

<sup>1</sup> According to Moody's consideration (1.3x in June 2023 as of March 2023 and 2.1x in June 2022 as of March 2022)

Agency	Last Update	Rating		Outlook	
		Current	Prior	Current	Prior
Moody's	22-Mar-23	Baa2	Baa2	positive	stable
Fitch	19-Apr-23	BBB	BBB	stable	stable

<sup>2</sup> Linked to ESG performance such as the achieved reduction of CO<sub>2</sub> emissions (Scope 1 and 2), female representation in leadership positions, etc.

# OUTLOOK FY 2023

# Confirming increased guidance FY 2023

## Organic sales

(currency and portfolio adjusted)

% YoY

>8.0

(PY: €5,165m; 8.9%)

## EBITDA<sup>1</sup>

(Before restructuring expenses)

€m

upper part of

730-790

(PY: €712m)

## ROCE<sup>1</sup>

(Before restructuring expenses)

%

>32.0

(PY: 31.8%)

In addition, GEA targets to further improve its EBITDA margin before restructuring expenses to **≥14.0%**

<sup>1</sup> Based on constant exchange rates; for our divisional guidance, please see our Q2 2023 report on page 21.

# Roadmap for 2023



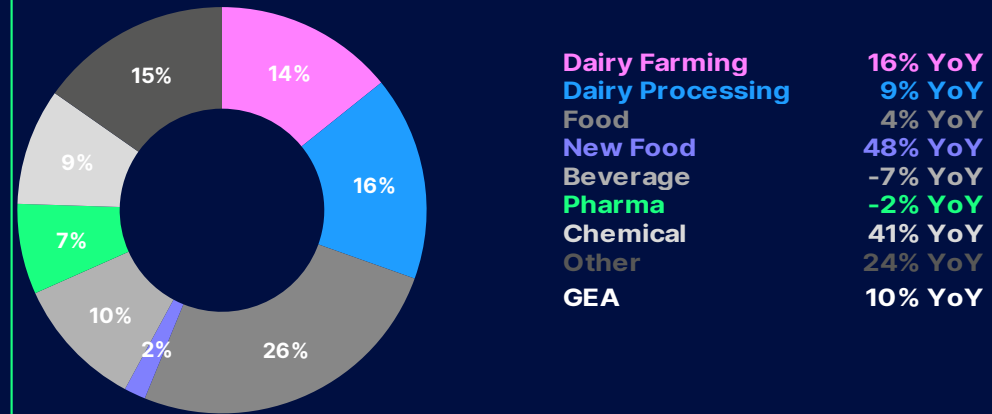


# APPENDIX

# GEA – Q2 2023 figures

[in €m]	Q2 22	Q2 23	Δ YoY	L4Q Q2 22	L4Q Q2 23	Δ YoY
Order Intake	1.403,3	1.381,4	-1,6%	5.593,3	5.694,1	1,8%
Organic <sup>1</sup>			2,4%			2,6%
Sales	1.271,0	1.342,2	5,6%	4.879,3	5.380,4	10,3%
Organic <sup>1</sup>			9,4%			10,8%
Order Backlog	3.355,8	3.451,9	2,9%	3.355,8	3.451,9	2,9%
EBITDA <sup>2</sup>	167,4	191,5	14,4%	655,7	769,6	17,4%
EBITDA Margin <sup>2</sup>	13,2%	14,3%	109 bps	13,4%	14,3%	87 bps
EBIT <sup>2</sup>	122,4	147,4	20,5%	472,9	587,2	24,2%
EBIT Margin <sup>2</sup>	9,6%	11,0%	136 bps	9,7%	10,9%	122 bps
ROCE <sup>3</sup>	29,7%	33,8%	406 bps	29,7%	33,8%	406 bps

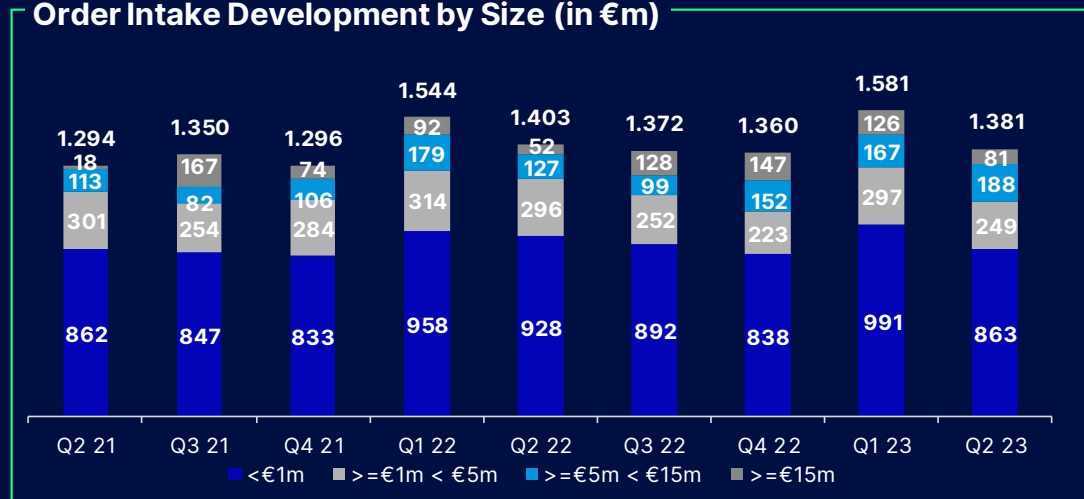
Sales by Customer Industry (L4Q)



Order Intake and Sales (L4Q in €m)



Order Intake Development by Size (in €m)

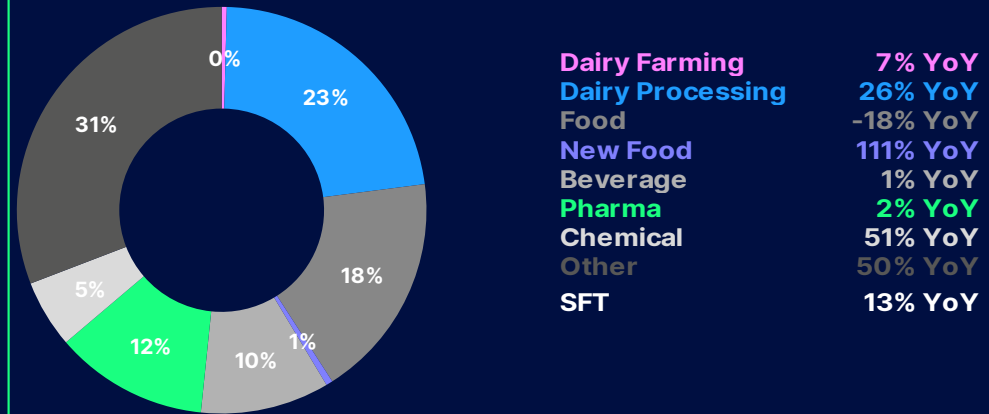


<sup>1</sup> By "organic", GEA means changes that are adjusted for currency and portfolio effects; <sup>2</sup> before restructuring expenses; <sup>3</sup> average of the last 4 quarters

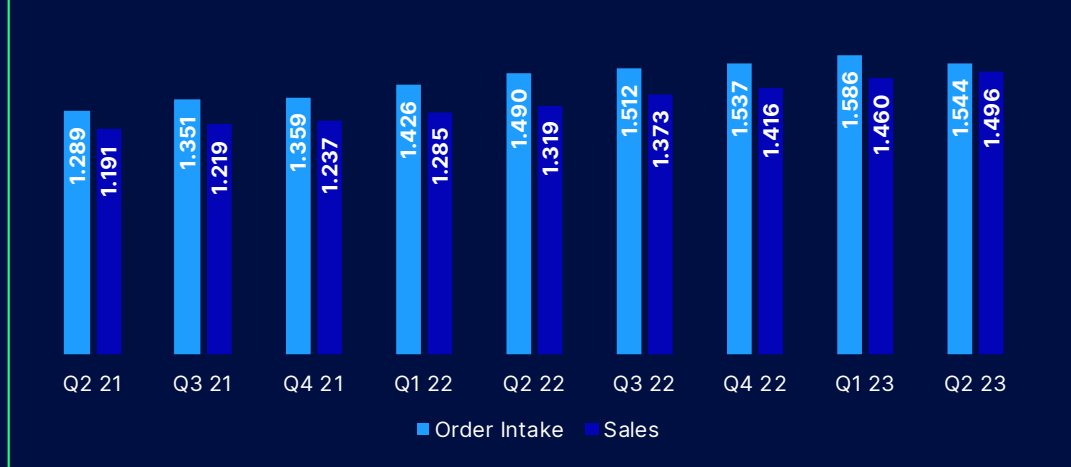
# Separation & Flow Technologies – Q2 2023 figures

[in €m]	Q2 22	Q2 23	Δ YoY	L4Q Q2 22	L4Q Q2 23	Δ YoY
Order Intake	419,6	378,0	-9,9%	1.490,0	1.544,1	3,6%
Organic <sup>1</sup>			-5,3%			4,1%
Sales	345,4	381,3	10,4%	1.319,1	1.496,0	13,4%
Organic <sup>1</sup>			14,7%			12,8%
Order Backlog	650,1	663,1	2,0%	650,1	663,1	2,0%
EBITDA <sup>2</sup>	87,2	99,4	14,0%	335,0	386,0	15,2%
EBITDA Margin <sup>2</sup>	25,2%	26,1%	83 bps	25,4%	25,8%	40 bps
EBIT <sup>2</sup>	76,6	88,5	15,5%	290,5	342,0	17,7%
EBIT Margin <sup>2</sup>	22,2%	23,2%	102 bps	22,0%	22,9%	84 bps
ROCE <sup>3</sup>	34,8%	38,7%	391 bps	34,8%	38,7%	391 bps

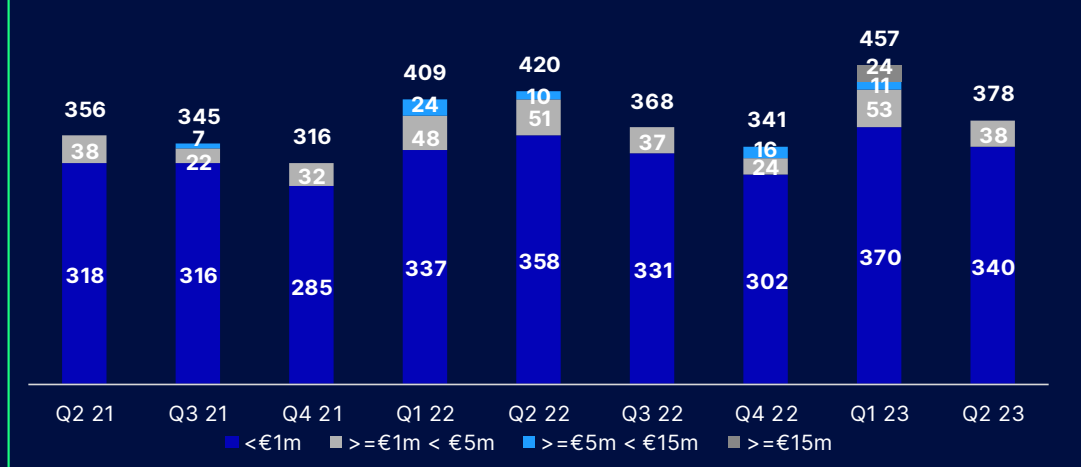
Sales by Customer Industry (L4Q)



Order Intake and Sales (L4Q in €m)



Order Intake Development by Size (in €m)

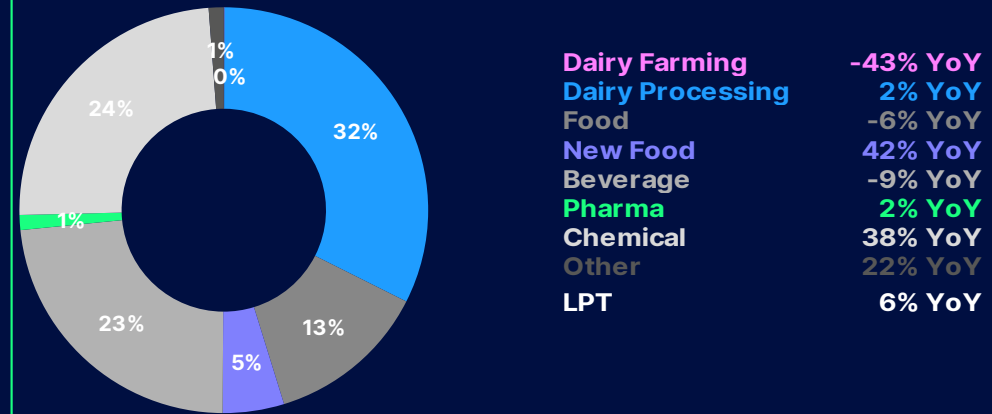


<sup>1</sup> By "organic", GEA means changes that are adjusted for currency and portfolio effects; <sup>2</sup> before restructuring expenses; <sup>3</sup> ROCE, as one of the relevant performance indicators, is considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level.

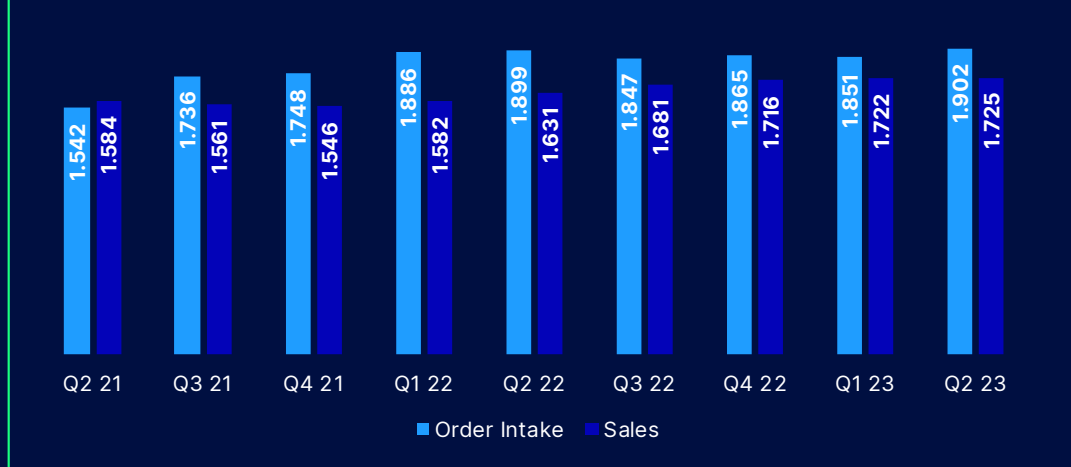
# Liquid & Powder Technologies – Q2 2023 figures

[in €m]	Q2 22	Q2 23	Δ YoY	L4Q Q2 22	L4Q Q2 23	Δ YoY
Order Intake	402,2	453,0	12,6%	1.898,6	1.901,6	0,2%
Organic <sup>1</sup>			15,8%			-0,4%
Sales	430,9	434,0	0,7%	1.631,2	1.724,7	5,7%
Organic <sup>1</sup>			3,7%			5,2%
Order Backlog	1.500,5	1.598,4	6,5%	1.500,5	1.598,4	6,5%
EBITDA <sup>2</sup>	39,2	40,0	2,0%	157,5	168,6	7,0%
EBITDA Margin <sup>2</sup>	9,1%	9,2%	12 bps	9,7%	9,8%	12 bps
EBIT <sup>2</sup>	30,8	31,5	2,3%	122,1	132,7	8,7%
EBIT Margin <sup>2</sup>	7,1%	7,3%	11 bps	7,5%	7,7%	21 bps
ROCE <sup>3</sup>	-	-	-	-	-	-

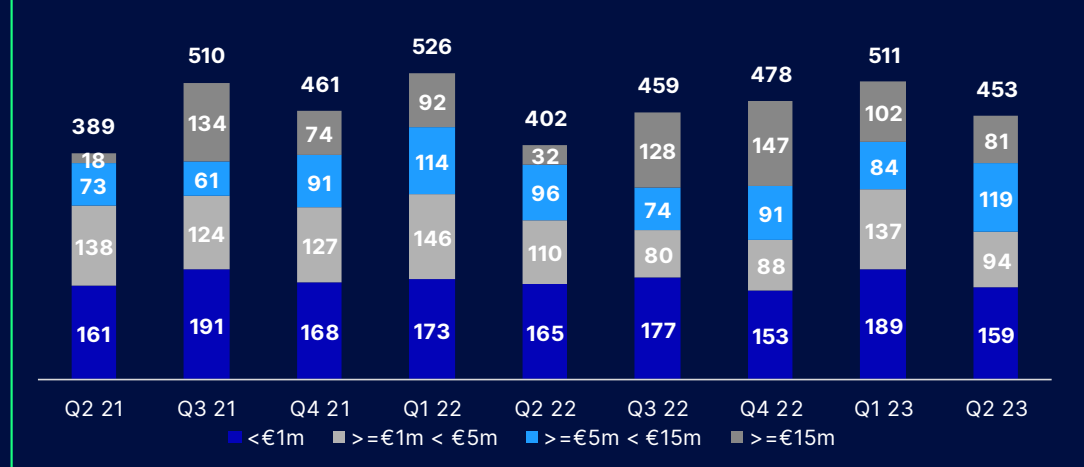
Sales by Customer Industry (L4Q)



Order Intake and Sales (L4Q in €m)



Order Intake Development by Size (in €m)

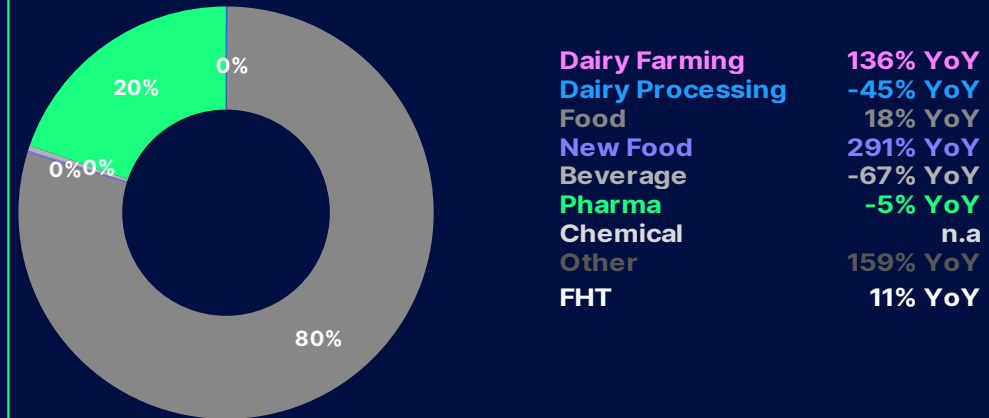


<sup>1</sup> By "organic", GEA means changes that are adjusted for currency and portfolio effects; <sup>2</sup> before restructuring expenses; <sup>3</sup> ROCE, as one of the relevant performance indicators, has now been considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level since the beginning of the financial year 2021. Due to negative capital employed, ROCE is not meaningful.

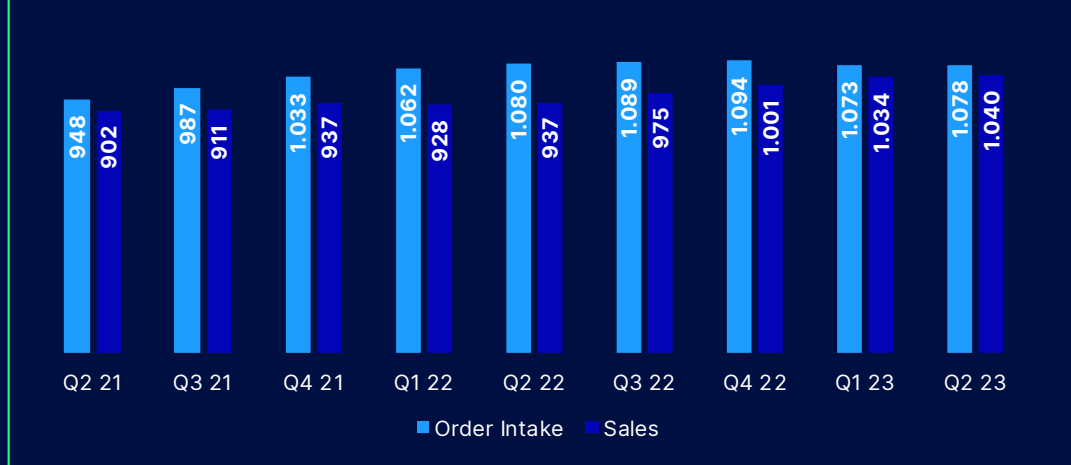
# Food & Healthcare Technologies – Q2 2023 figures

[in €m]	Q2 22	Q2 23	Δ YoY	L4Q Q2 22	L4Q Q2 23	Δ YoY
Order Intake	282,3	286,7	1,6%	1.080,1	1.077,6	-0,2%
Organic <sup>1</sup>			2,6%			-1,4%
Sales	242,5	248,9	2,7%	936,6	1.040,2	11,1%
Organic <sup>1</sup>			3,6%			9,7%
Order Backlog	698,5	690,8	-1,1%	698,5	690,8	-1,1%
EBITDA <sup>2</sup>	19,6	15,2	-22,3%	97,6	108,0	10,6%
EBITDA Margin <sup>2</sup>	8,1%	6,1%	-197 bps	10,4%	10,4%	-4 bps
EBIT <sup>2</sup>	9,2	4,9	-46,5%	55,1	66,2	20,1%
EBIT Margin <sup>2</sup>	3,8%	2,0%	-181 bps	5,9%	6,4%	48 bps
ROCE <sup>3</sup>	14,3%	13,9%	-38 bps	14,3%	13,9%	-38 bps

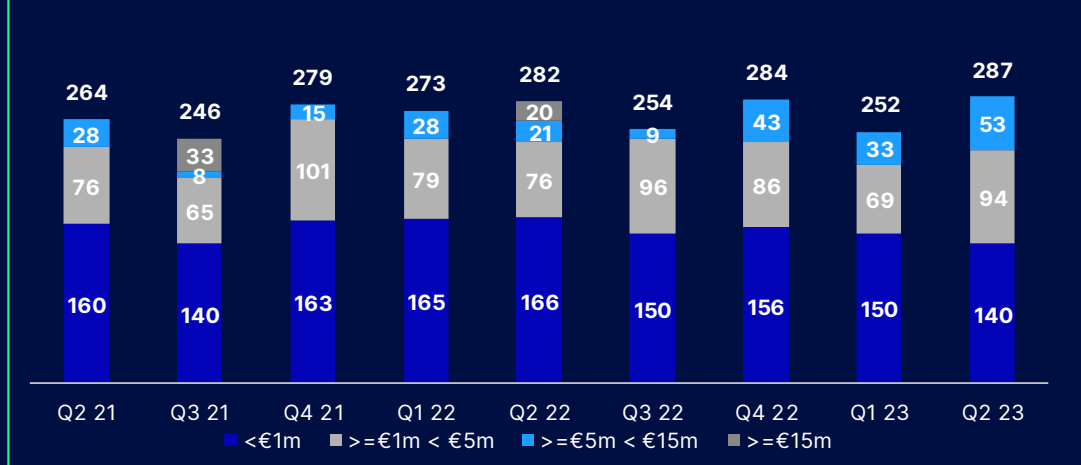
Sales by Customer Industry (L4Q)



Order Intake and Sales (L4Q in €m)



Order Intake Development by Size (in €m)

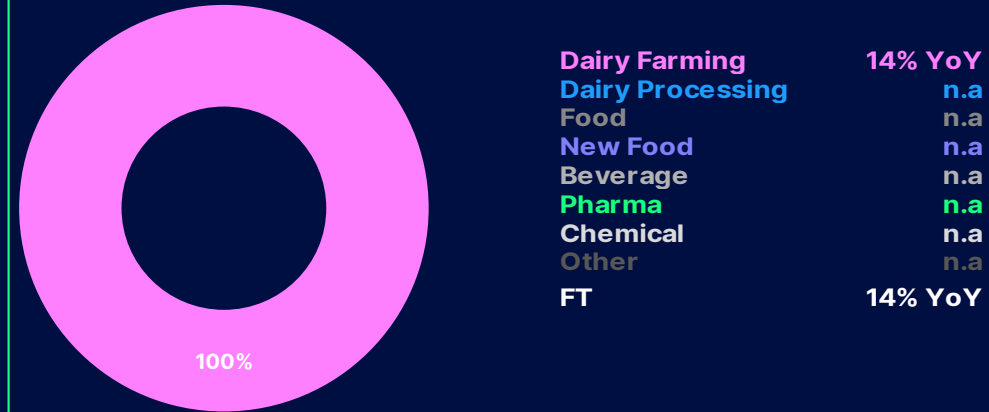


<sup>1</sup> By "organic", GEA means changes that are adjusted for currency and portfolio effects; <sup>2</sup> before restructuring expenses; <sup>3</sup> ROCE, as one of the relevant performance indicators, is considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level.

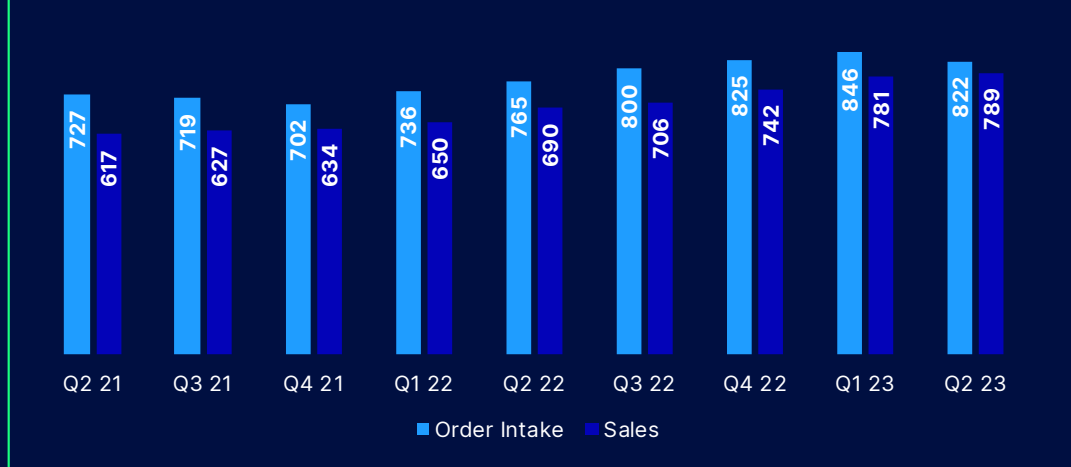
# Farm Technologies – Q2 2023 figures

[in €m]	Q2 22	Q2 23	Δ YoY	L4Q Q2 22	L4Q Q2 23	Δ YoY
Order Intake	213,4	189,3	-11,3%	765,2	821,6	7,4%
Organic <sup>1</sup>			-4,5%			5,5%
Sales	187,3	195,2	4,2%	690,4	789,1	14,3%
Organic <sup>1</sup>			9,9%			11,8%
Order Backlog	352,1	336,7	-4,4%	352,1	336,7	-4,4%
EBITDA <sup>2</sup>	21,2	29,7	40,2%	77,8	108,0	38,8%
EBITDA Margin <sup>2</sup>	11,3%	15,2%	391 bps	11,3%	13,7%	242 bps
EBIT <sup>2</sup>	14,4	23,8	65,0%	49,4	80,9	63,8%
EBIT Margin <sup>2</sup>	7,7%	12,2%	449 bps	7,2%	10,3%	310 bps
ROCE <sup>3</sup>	18,3%	27,6%	925 bps	18,3%	27,6%	925 bps

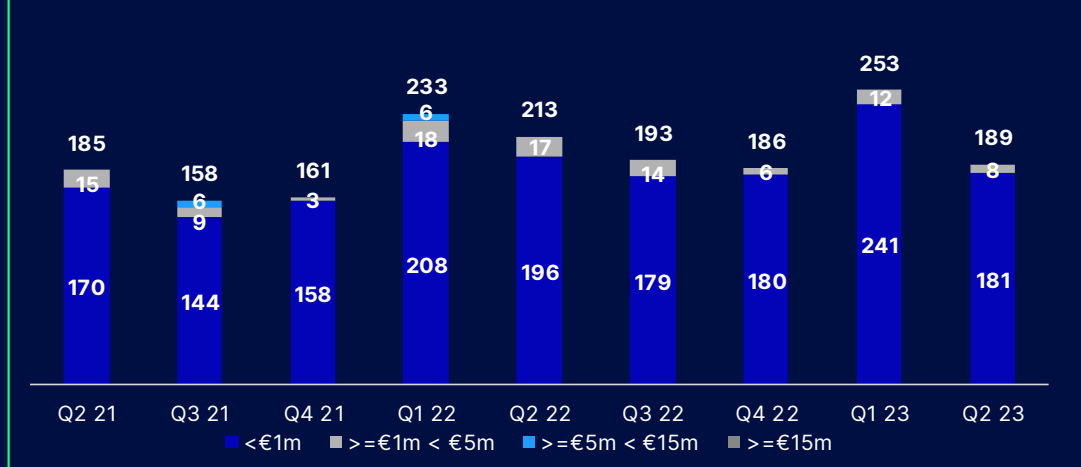
Sales by Customer Industry (L4Q)



Order Intake and Sales (L4Q in €m)



Order Intake Development by Size (in €m)

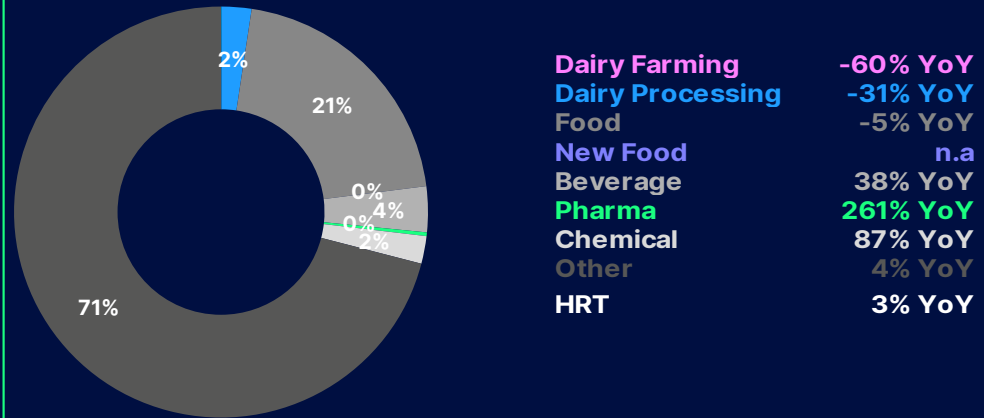


<sup>1</sup> By "organic", GEA means changes that are adjusted for currency and portfolio effects; <sup>2</sup> before restructuring expenses; <sup>3</sup> ROCE, as one of the relevant performance indicators, is considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level.

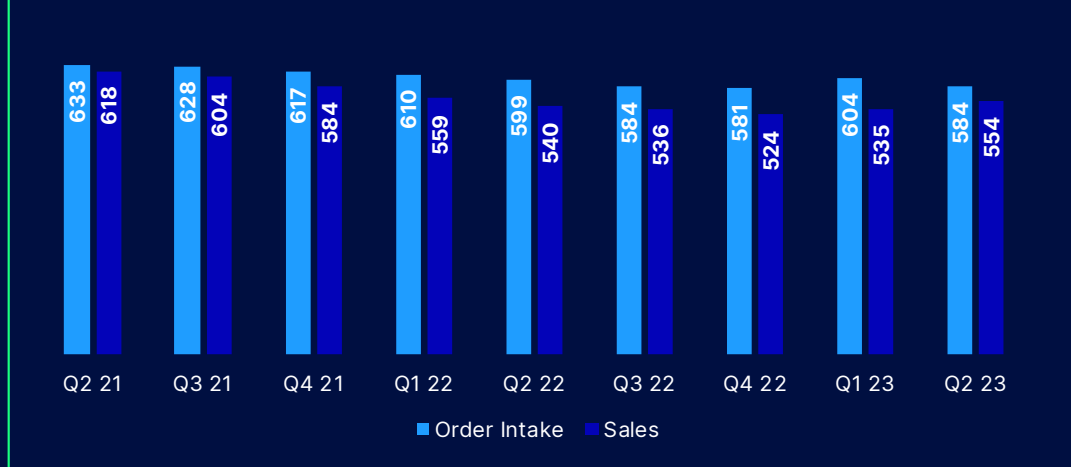
# Heating & Refrigeration Technologies – Q2 2023 figures

[in €m]	Q2 22	Q2 23	Δ YoY	L4Q Q2 22	L4Q Q2 23	Δ YoY
Order Intake	149,9	129,9	-13,4%	598,7	583,9	-2,5%
Organic <sup>1</sup>			-9,1%			11,3%
Sales	125,5	144,0	14,7%	540,2	553,7	2,5%
Organic <sup>1</sup>			21,9%			16,8%
Order Backlog	243,5	254,9	4,7%	243,5	254,9	4,7%
EBITDA <sup>2</sup>	13,3	16,5	23,8%	58,3	63,0	8,1%
EBITDA Margin <sup>2</sup>	10,6%	11,4%	84 bps	10,8%	11,4%	59 bps
EBIT <sup>2</sup>	9,7	13,1	35,8%	42,7	49,2	15,3%
EBIT Margin <sup>2</sup>	7,7%	9,1%	141 bps	7,9%	8,9%	99 bps
ROCE <sup>3</sup>	24,9%	32,0%	712 bps	24,9%	32,0%	712 bps

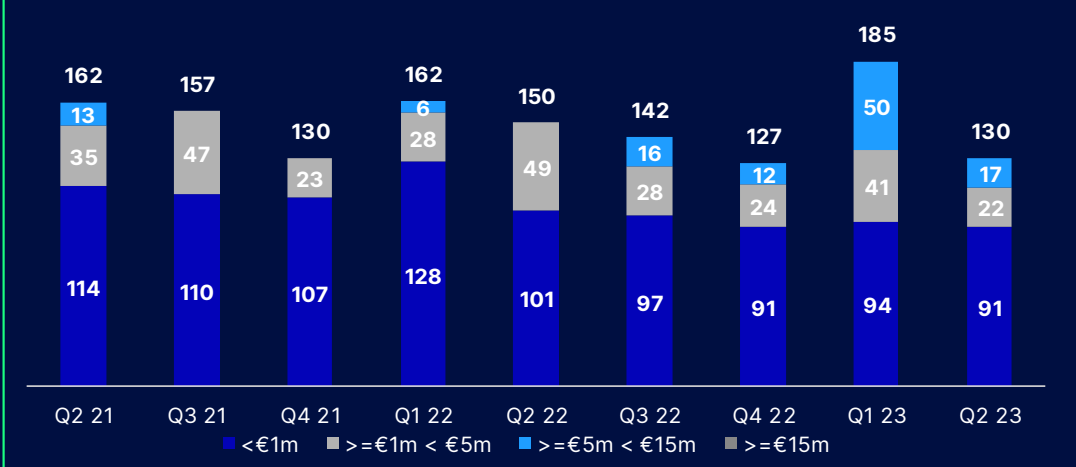
Sales by Customer Industry (L4Q)



Order Intake and Sales (L4Q in €m)

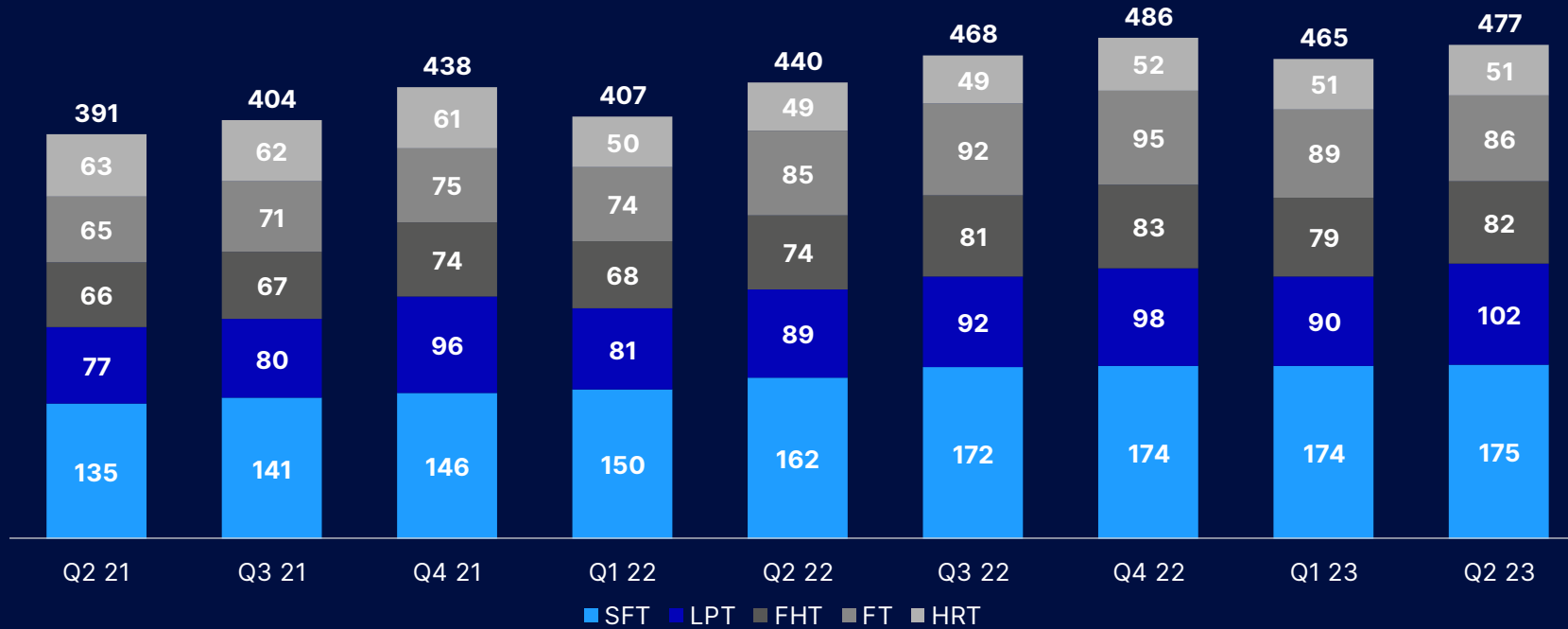


Order Intake Development by Size (in €m)



<sup>1</sup> By "organic", GEA means changes that are adjusted for currency and portfolio effects; <sup>2</sup> before restructuring expenses; <sup>3</sup> ROCE, as one of the relevant performance indicators, is considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level.

# Service sales



Figures are shown in EUR million. Totals differ from sum below due to consolidation effects



# Order Intake development Q2 2023

by division YoY change

	Q2 22	Δ M&A	Δ FX	Δ Organic	Q2 23
Separation & Flow Technologies	420	0 0,0%	-19 -4,6%	-22 -5,3%	<b>378</b> -9,9%
Liquid & Powder Technologies	402	0 0,0%	-13 -3,2%	64 15,8%	<b>453</b> 12,6%
Food & Healthcare Technologies	282	0 0,0%	-3 -1,0%	7 2,6%	<b>287</b> 1,6%
Farm Technologies	213	0 0,0%	-14 -6,8%	-10 -4,5%	<b>189</b> -11,3%
Heating & Refrigeration Technologies	150	-4 -2,6%	-3 -1,9%	-13 -9,1%	<b>130</b> -13,4%
<b>GEA</b>	<b>1.403</b>	<b>-4</b> <b>-0,3%</b>	<b>-52</b> <b>-3,7%</b>	<b>34</b> <b>2,4%</b>	<b>1.381</b> <b>-1,6%</b>

# Sales development Q2 2023

by division YoY change

	Q2 22	Δ M&A	Δ FX	Δ Organic	Q2 23
Separation & Flow Technologies	345	0 0,0%	-15 -4,3%	51 14,7%	<b>381</b> 10,4%
Liquid & Powder Technologies	431	0 0,0%	-13 -2,9%	16 3,7%	<b>434</b> 0,7%
Food & Healthcare Technologies	242	0 0,0%	-2 -1,0%	9 3,6%	<b>249</b> 2,7%
Farm Technologies	187	0 0,0%	-11 -5,7%	19 9,9%	<b>195</b> 4,2%
Heating & Refrigeration Technologies	126	-5 -4,1%	-3 -2,4%	26 21,9%	<b>144</b> 14,7%
<b>GEA</b>	<b>1.271</b>	<b>-5</b> <b>-0,4%</b>	<b>-43</b> <b>-3,4%</b>	<b>119</b> <b>9,4%</b>	<b>1.342</b> <b>5,6%</b>

# Sales development Q2 2023

New machines and service sales by division YoY change

	NM sales Q2 23; org. Δ YoY	SER sales Q2 23; org. Δ YoY	SER share Q2 23; Δ YoY	Q2 23
Separation & Flow Technologies	206	175	45,9%	<b>381</b>
	16,6%	12,5%	-1,0%p	10,4%
Liquid & Powder Technologies	332	102	23,4%	<b>434</b>
	0,0%	17,6%	2,8%p	0,7%
Food & Healthcare Technologies	167	82	33,0%	<b>249</b>
	0,0%	11,8%	2,3%p	2,7%
Farm Technologies	109	86	44,2%	<b>195</b>
	11,3%	8,2%	-0,9%p	4,2%
Heating & Refrigeration Technologies	93	51	35,4%	<b>144</b>
	28,7%	11,5%	-3,2%p	14,7%
<b>GEA</b>	<b>865</b>	<b>477</b>	35,5%	<b>1.342</b>
	<b>7,7%</b>	<b>12,7%</b>	<b>0,9%p</b>	<b>5,6%</b>

# Order intake split as of Q2 2023 L4Q:

Top 30 countries account for 87% of order intake

Top DM Countries	Share	Delta LTM %	BtB
United States	19%	→	1,01
Germany	9%	↑	1,11
Netherlands	4%	↑	1,10
United Kingdom	3%	↑	1,18
France	3%	↓	0,94
Ireland	3%	↑	1,40
Spain	2%	→	1,14
Australia	2%	↑	1,35
Canada	2%	→	1,01
Belgium	2%	↓	0,94
Italy	2%	↓	0,86
Switzerland	1%	↓	1,00
Korea, Republic of	1%	↑	1,09
Denmark	1%	↓	0,88
Japan	1%	↓	0,82

Top EM Countries	Share	Delta LTM %	BtB
China	9%	↓	1,05
Poland	3%	↑	1,21
India	3%	↑	1,38
Mexico	2%	↑	1,99
Brazil	2%	→	0,86
Argentina	2%	↑	1,69
Turkey	2%	↑	1,07
Indonesia	2%	↓	0,92
Russian Federation	1%	↓	1,00
South Africa	1%	↓	0,94
Romania	1%	↑	1,13
Colombia	1%	↑	2,91
Vietnam	1%	↓	0,96
Saudi Arabia	1%	↑	1,08
United Arab Emirates	1%	↑	1,09

More than 5%	↑
Between 1% and 5%	→
Between -1% and 1%	→
Between -5% and -1%	→
Less than -5%	↓

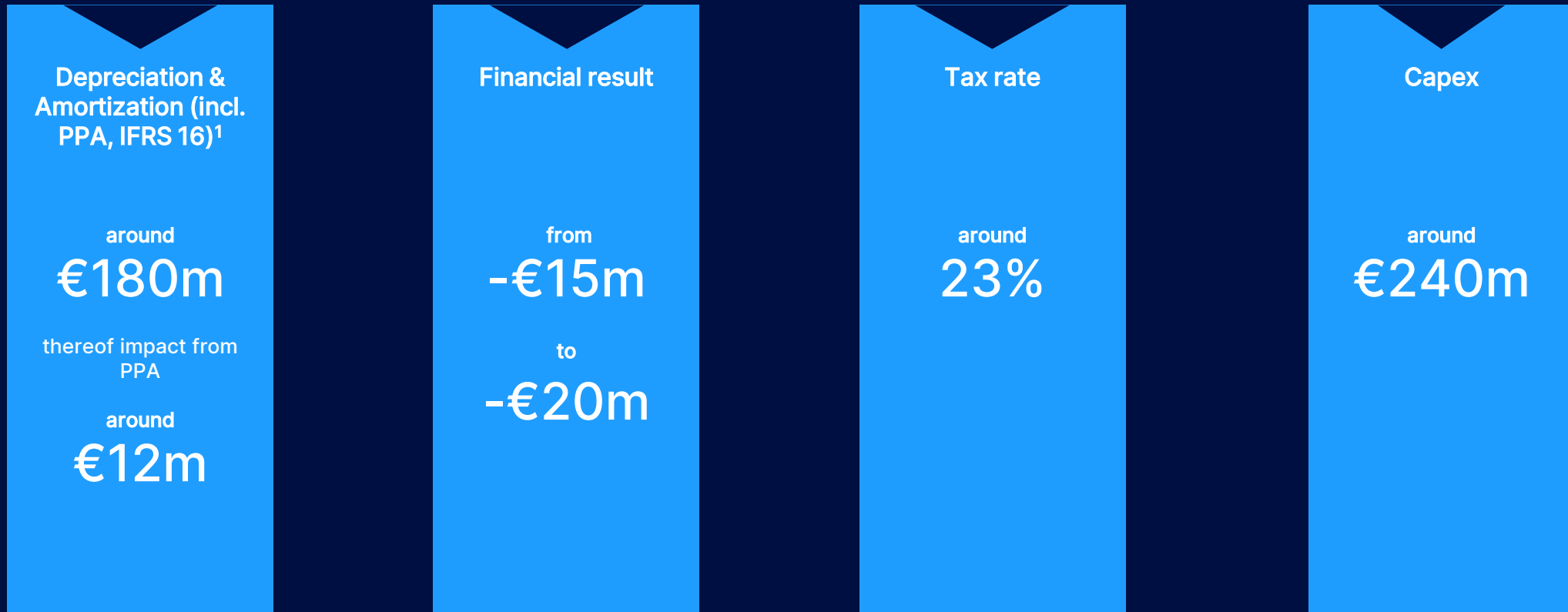
Classification based on World Economic Outlook, October 2022

# FX development

Currency	% total Jun Q2 *	FX rates Jun Q2 (average)	Δ FX YoY Jun 2023 vs Jun 2022
EUR	43%	-	-
USD	20%	1,08	-1%
CNY	7%	7,49	6%
DKK	4%	7,45	0%
GBP	3%	0,88	4%
INR	2%	88,84	7%
PLN	2%	4,63	0%
AUD	2%	1,60	5%
BRL	2%	5,48	-1%
RUB	2%	83,64	-2%
CAD	2%	1,46	5%

\*Share of functional (i.e. local P&Ls) currencies in the translation mix of the group;  
all figures on a YTD basis

# Additional financial information for FY 2023



<sup>1</sup> Before restructuring expenses

# Historical timeline (1/4)

Order Intake €m	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	332	288	284	308	1.212	341	356	345	316	1.359	409	420	368	341	1.537	457	378
LPT	566	335	316	449	1.665	388	389	510	461	1.748	526	402	459	478	1.865	511	453
FHT	222	192	206	234	854	244	264	246	279	1.033	273	282	254	284	1.094	252	287
FT	177	156	166	178	677	198	185	158	161	702	233	213	193	186	825	253	189
HRT	184	138	161	141	625	169	162	157	130	617	162	150	142	127	581	185	130
Cons./ Other	(105)	(75)	(77)	(73)	(330)	(58)	(62)	(66)	(50)	(236)	(59)	(64)	(44)	(57)	(224)	(78)	(55)
<b>GEA</b>	<b>1.377</b>	<b>1.034</b>	<b>1.055</b>	<b>1.237</b>	<b>4.703</b>	<b>1.282</b>	<b>1.294</b>	<b>1.350</b>	<b>1.296</b>	<b>5.222</b>	<b>1.544</b>	<b>1.403</b>	<b>1.372</b>	<b>1.360</b>	<b>5.679</b>	<b>1.581</b>	<b>1.381</b>
Order Intake Group < 1 €m	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	274	260	256	268	1.058	312	318	316	285	1.231	337	358	331	302	1.327	370	340
LPT	192	176	170	179	717	156	161	191	168	675	173	165	177	153	668	189	159
FHT	143	122	123	141	529	150	160	140	163	614	165	166	150	156	637	150	140
FT	162	146	153	169	631	184	170	144	158	655	208	196	179	180	764	241	181
HRT	138	106	117	120	481	125	114	110	107	456	128	101	97	91	417	94	91
<b>GEA</b>	<b>830</b>	<b>742</b>	<b>749</b>	<b>817</b>	<b>3.136</b>	<b>875</b>	<b>862</b>	<b>847</b>	<b>833</b>	<b>3.416</b>	<b>958</b>	<b>928</b>	<b>892</b>	<b>838</b>	<b>3.616</b>	<b>991</b>	<b>863</b>
Order Intake Group >= 1 €m < 5 €m	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	37	28	11	40	117	29	38	22	32	121	48	51	37	24	160	53	38
LPT	116	111	97	111	434	152	138	124	127	541	146	110	80	88	423	137	94
FHT	66	56	48	72	242	63	76	65	101	305	79	76	96	86	337	69	94
FT	16	10	6	9	40	15	15	9	3	41	18	17	14	6	55	12	8
HRT	38	27	28	22	115	44	35	47	23	148	28	49	28	24	130	41	22
<b>GEA</b>	<b>263</b>	<b>224</b>	<b>184</b>	<b>240</b>	<b>911</b>	<b>297</b>	<b>301</b>	<b>254</b>	<b>284</b>	<b>1.135</b>	<b>314</b>	<b>296</b>	<b>252</b>	<b>223</b>	<b>1.086</b>	<b>297</b>	<b>249</b>
Order Intake Group >= 5 €m < 15 €m	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	21	-	16	-	37	-	-	7	-	7	24	10	-	16	51	11	-
LPT	117	26	30	86	259	46	73	61	91	271	114	96	74	91	375	84	119
FHT	13	14	17	21	65	31	28	8	15	81	28	21	9	43	101	33	53
FT	-	-	7	-	7	-	-	6	-	6	6	-	-	-	6	-	-
HRT	9	6	16	(0)	30	-	13	-	-	13	6	-	16	12	35	50	17
<b>GEA</b>	<b>144</b>	<b>46</b>	<b>85</b>	<b>107</b>	<b>382</b>	<b>77</b>	<b>113</b>	<b>82</b>	<b>106</b>	<b>378</b>	<b>179</b>	<b>127</b>	<b>99</b>	<b>152</b>	<b>558</b>	<b>167</b>	<b>188</b>
Order Intake Group >= 15 €m	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24	-
LPT	140	22	19	74	255	34	18	134	74	260	92	32	128	147	399	102	81
FHT	-	-	18	-	18	-	-	33	-	33	-	20	-	-	20	-	-
FT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HRT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>GEA</b>	<b>140</b>	<b>22</b>	<b>37</b>	<b>74</b>	<b>273</b>	<b>34</b>	<b>18</b>	<b>167</b>	<b>74</b>	<b>293</b>	<b>92</b>	<b>52</b>	<b>128</b>	<b>147</b>	<b>419</b>	<b>126</b>	<b>81</b>
Organic Order Intake Growth <sup>1</sup>	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	6,0%	(9,8%)	(9,2%)	4,0%	(2,4%)	6,9%	28,3%	21,4%	4,9%	14,9%	16,3%	13,6%	1,8%	7,6%	9,9%	13,0%	(5,3%)
LPT	38,3%	(6,6%)	(34,8%)	(15,4%)	(7,0%)	(22,6%)	28,2%	72,5%	6,7%	13,5%	33,5%	0,2%	(14,2%)	2,6%	4,0%	(2,0%)	15,8%
FHT	(6,7%)	(13,4%)	(1,0%)	(2,8%)	(6,0%)	4,3%	32,7%	12,4%	11,3%	14,5%	9,7%	4,4%	(0,2%)	0,2%	3,4%	(8,3%)	2,6%
FT	10,1%	2,3%	13,8%	16,5%	10,7%	29,6%	36,1%	2,5%	(7,1%)	14,8%	14,2%	8,0%	11,8%	11,0%	11,3%	6,6%	(4,5%)
HRT	19,8%	(27,6%)	(3,8%)	(17,7%)	(8,8%)	(5,8%)	28,9%	8,5%	8,7%	8,8%	14,2%	7,8%	9,7%	8,9%	10,3%	32,5%	(9,1%)
<b>GEA</b>	<b>16,3%</b>	<b>(8,0%)</b>	<b>(12,3%)</b>	<b>(4,0%)</b>	<b>(2,2%)</b>	<b>(2,5%)</b>	<b>30,2%</b>	<b>29,6%</b>	<b>5,5%</b>	<b>14,0%</b>	<b>20,4%</b>	<b>6,7%</b>	<b>(0,7%)</b>	<b>4,6%</b>	<b>7,6%</b>	<b>3,9%</b>	<b>2,4%</b>

<sup>1</sup> By "organic", GEA means changes that are adjusted for currency and portfolio effects; <sup>2</sup> before restructuring expenses; <sup>3</sup> Capital employed average of the last 4 quarters: Since the beginning of the financial year 2021 ROCE has now been considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level

# Historical timeline (2/4)

Order Backlog €m	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	429	398	373	374	374	436	472	508	489	489	572	650	652	592	592	670	663
LPT	1.417	1.318	1.189	1.177	1.177	1.188	1.194	1.316	1.353	1.353	1.508	1.500	1.541	1.496	1.496	1.599	1.598
FHT	556	502	484	482	482	526	555	576	605	605	663	699	695	665	665	661	691
FT	150	163	155	151	151	214	251	233	215	215	305	352	350	291	291	346	337
HRT	289	265	265	236	236	240	257	270	207	207	214	244	248	223	223	268	255
Cons./ Other	(212)	(169)	(144)	(121)	(121)	(87)	(84)	(91)	(84)	(84)	(81)	(89)	(71)	(74)	(74)	(99)	(92)
<b>GEA</b>	<b>2.629</b>	<b>2.478</b>	<b>2.321</b>	<b>2.298</b>	<b>2.298</b>	<b>2.517</b>	<b>2.645</b>	<b>2.812</b>	<b>2.785</b>	<b>2.785</b>	<b>3.181</b>	<b>3.356</b>	<b>3.415</b>	<b>3.193</b>	<b>3.193</b>	<b>3.446</b>	<b>3.452</b>
Sales €m	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	278	313	294	306	1.192	279	312	322	325	1.237	327	345	376	367	1.416	371	381
LPT	385	423	417	440	1.666	345	382	394	425	1.546	381	431	445	459	1.716	387	434
FHT	213	237	215	230	895	223	234	224	257	937	214	242	262	283	1.001	246	249
FT	141	145	165	174	625	131	147	175	181	634	147	187	191	217	742	187	195
HRT	170	164	155	174	663	145	145	141	153	584	120	126	137	141	524	132	144
Cons./ Other	(94)	(117)	(102)	(93)	(405)	(57)	(63)	(58)	(58)	(235)	(62)	(61)	(57)	(53)	(233)	(52)	(61)
<b>GEA</b>	<b>1.094</b>	<b>1.165</b>	<b>1.146</b>	<b>1.231</b>	<b>4.635</b>	<b>1.065</b>	<b>1.156</b>	<b>1.199</b>	<b>1.283</b>	<b>4.703</b>	<b>1.126</b>	<b>1.271</b>	<b>1.354</b>	<b>1.414</b>	<b>5.165</b>	<b>1.271</b>	<b>1.342</b>
Organic Sales Growth <sup>1</sup>	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	1,4%	5,4%	(5,6%)	(5,8%)	(1,4%)	5,9%	2,3%	9,2%	4,3%	5,4%	14,9%	6,4%	11,0%	10,8%	10,7%	14,4%	14,7%
LPT	6,3%	(4,3%)	(1,2%)	(5,4%)	(1,6%)	0,7%	0,1%	(0,7%)	2,2%	0,6%	8,4%	9,3%	8,4%	6,7%	8,2%	2,1%	3,7%
FHT	(4,9%)	(5,6%)	(6,1%)	(8,6%)	(6,4%)	(0,6%)	(5,7%)	(1,5%)	3,7%	(1,1%)	(5,6%)	1,2%	13,3%	8,1%	4,4%	14,9%	3,6%
FT	(0,4%)	(6,3%)	2,8%	2,6%	(0,2%)	6,6%	14,6%	15,9%	10,0%	11,9%	9,3%	19,7%	0,4%	14,2%	10,7%	24,7%	9,9%
HRT	13,9%	(10,8%)	(6,8%)	(5,2%)	(3,1%)	(9,9%)	(1,1%)	2,8%	3,7%	(1,2%)	3,9%	8,8%	15,7%	6,0%	8,5%	19,2%	21,9%
<b>GEA</b>	<b>3,5%</b>	<b>(5,2%)</b>	<b>(3,6%)</b>	<b>(4,1%)</b>	<b>(2,6%)</b>	<b>2,2%</b>	<b>3,4%</b>	<b>6,0%</b>	<b>5,3%</b>	<b>4,3%</b>	<b>6,6%</b>	<b>8,9%</b>	<b>10,2%</b>	<b>9,7%</b>	<b>8,9%</b>	<b>13,9%</b>	<b>9,4%</b>
Book-to-bill ratio	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	1,19	0,92	0,96	1,01	1,02	1,23	1,14	1,07	0,97	1,10	1,25	1,21	0,98	0,93	1,09	1,23	0,99
LPT	1,47	0,79	0,76	1,02	1,00	1,12	1,02	1,29	1,08	1,13	1,38	0,93	1,03	1,04	1,09	1,32	1,04
FHT	1,05	0,81	0,96	1,01	0,95	1,09	1,13	1,10	1,09	1,10	1,28	1,16	0,97	1,00	1,09	1,03	1,15
FT	1,25	1,08	1,00	1,02	1,08	1,51	1,25	0,90	0,89	1,11	1,58	1,14	1,01	0,86	1,11	1,36	0,97
HRT	1,09	0,84	1,04	0,81	0,94	1,16	1,12	1,11	0,85	1,06	1,35	1,19	1,03	0,90	1,11	1,40	0,90
<b>GEA</b>	<b>1,26</b>	<b>0,89</b>	<b>0,92</b>	<b>1,01</b>	<b>1,01</b>	<b>1,20</b>	<b>1,12</b>	<b>1,13</b>	<b>1,01</b>	<b>1,11</b>	<b>1,37</b>	<b>1,10</b>	<b>1,01</b>	<b>0,96</b>	<b>1,10</b>	<b>1,24</b>	<b>1,03</b>
EBITDA before restructuring €m	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	60	64	68	64	255	62	74	84	83	303	81	87	95	97	360	95	99
LPT	8	37	31	44	120	23	36	44	47	150	28	39	49	50	166	30	40
FHT	16	22	20	21	79	21	21	26	32	100	20	20	29	38	107	25	15
FT	11	15	21	20	67	13	16	25	22	76	10	21	26	29	86	23	30
HRT	17	13	16	13	59	12	15	17	15	59	13	13	16	15	57	16	16
Cons./ Other	(8)	(10)	(10)	(20)	(48)	(11)	(9)	(25)	(19)	(64)	(14)	(13)	(16)	(21)	(64)	(17)	(9)
<b>GEA</b>	<b>105</b>	<b>140</b>	<b>145</b>	<b>142</b>	<b>532</b>	<b>121</b>	<b>154</b>	<b>170</b>	<b>180</b>	<b>625</b>	<b>138</b>	<b>167</b>	<b>199</b>	<b>208</b>	<b>712</b>	<b>172</b>	<b>192</b>
EBITDA before restructuring margin	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	21,5%	20,4%	23,0%	20,9%	21,4%	22,2%	23,8%	26,0%	25,6%	24,5%	24,9%	25,2%	25,2%	26,4%	25,4%	25,5%	26,1%
LPT	2,1%	8,9%	7,4%	9,9%	7,2%	6,8%	9,5%	11,1%	11,0%	9,7%	7,3%	9,1%	11,0%	10,8%	9,7%	7,8%	9,2%
FHT	7,8%	9,1%	9,3%	9,1%	8,8%	9,6%	9,2%	11,5%	12,4%	10,7%	9,6%	8,1%	11,1%	13,5%	10,7%	10,4%	6,1%
FT	7,7%	10,3%	13,0%	11,4%	10,7%	10,3%	10,9%	14,1%	12,2%	12,0%	6,8%	11,3%	13,6%	13,4%	11,6%	12,5%	15,2%
HRT	10,2%	7,9%	10,0%	7,4%	8,9%	8,2%	10,7%	12,0%	9,9%	10,2%	10,7%	10,6%	11,5%	10,8%	10,9%	11,8%	11,4%
<b>GEA</b>	<b>9,6%</b>	<b>12,1%</b>	<b>12,7%</b>	<b>11,5%</b>	<b>11,5%</b>	<b>11,4%</b>	<b>13,3%</b>	<b>14,2%</b>	<b>14,0%</b>	<b>13,3%</b>	<b>12,3%</b>	<b>13,2%</b>	<b>14,7%</b>	<b>14,7%</b>	<b>13,8%</b>	<b>13,5%</b>	<b>14,3%</b>

<sup>1</sup> By "organic", GEA means changes that are adjusted for currency and portfolio effects; <sup>2</sup> before restructuring expenses; <sup>3</sup> Capital employed average of the last 4 quarters: Since the beginning of the financial year 2021 ROCE has now been considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level



# Historical timeline (3/4)

Depreciation & amortization <sup>2</sup> €m	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	(10)	(10)	(10)	(13)	(43)	(10)	(10)	(10)	(13)	(42)	(10)	(10)	(10)	(12)	(42)	(10)	(11)
LPT	(9)	(9)	(9)	(11)	(37)	(8)	(8)	(8)	(8)	(32)	(8)	(8)	(8)	(9)	(34)	(8)	(8)
FHT	(7)	(7)	(7)	(7)	(28)	(7)	(7)	(7)	(9)	(31)	(7)	(8)	(8)	(8)	(31)	(8)	(8)
FT	(6)	(6)	(6)	(7)	(26)	(6)	(6)	(7)	(7)	(26)	(6)	(7)	(7)	(7)	(27)	(7)	(6)
HRT	(5)	(5)	(5)	(4)	(20)	(4)	(4)	(4)	(4)	(17)	(4)	(4)	(3)	(4)	(14)	(3)	(3)
Cons./ Other	(4)	(3)	(8)	(4)	(18)	(3)	(3)	(3)	(3)	(12)	(5)	(5)	(5)	(5)	(20)	(5)	(5)
<b>GEA</b>	<b>(41)</b>	<b>(40)</b>	<b>(45)</b>	<b>(46)</b>	<b>(172)</b>	<b>(38)</b>	<b>(38)</b>	<b>(39)</b>	<b>(45)</b>	<b>(160)</b>	<b>(40)</b>	<b>(42)</b>	<b>(40)</b>	<b>(46)</b>	<b>(168)</b>	<b>(41)</b>	<b>(41)</b>
PPA Depreciation & amortization <sup>2</sup> €m	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	(0)	(0)	(0)	(0)	(2)	(0)	(0)	(0)	(0)	(2)	(0)	(0)	(0)	(0)	(1)	(0)	(0)
LPT	(1)	(1)	(1)	(1)	(3)	(1)	(1)	(1)	(2)	(4)	(0)	(0)	(0)	(2)	(2)	(0)	(0)
FHT	(6)	(6)	(6)	(6)	(24)	(6)	(3)	(3)	(3)	(14)	(3)	(3)	(3)	(3)	(11)	(2)	(2)
FT	(0)	(0)	(0)	(0)	(1)	(0)	(0)	(0)	(1)	(2)	(0)	(0)	(0)	(0)	(1)	(0)	(0)
HRT	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Cons./ Other	-	-	-	0	0	-	-	-	0	0	-	-	-	0	0	-	-
<b>GEA</b>	<b>(7)</b>	<b>(7)</b>	<b>(7)</b>	<b>(7)</b>	<b>(29)</b>	<b>(7)</b>	<b>(4)</b>	<b>(4)</b>	<b>(6)</b>	<b>(21)</b>	<b>(4)</b>	<b>(4)</b>	<b>(4)</b>	<b>(5)</b>	<b>(15)</b>	<b>(3)</b>	<b>(3)</b>
EBIT before restructuring €m	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	50	53	58	50	211	52	64	73	70	259	71	77	84	85	317	84	88
LPT	(2)	28	22	32	80	15	28	35	36	114	20	31	41	38	130	22	32
FHT	4	9	7	8	28	9	12	16	20	56	10	9	19	27	66	15	5
FT	4	8	15	13	40	7	10	18	14	49	3	14	19	22	58	17	24
HRT	12	8	10	8	39	8	11	13	11	42	9	10	12	12	43	12	13
Cons./ Other	(11)	(13)	(18)	(23)	(66)	(14)	(12)	(28)	(22)	(76)	(19)	(18)	(21)	(26)	(84)	(22)	(14)
<b>GEA</b>	<b>56</b>	<b>93</b>	<b>93</b>	<b>88</b>	<b>331</b>	<b>76</b>	<b>112</b>	<b>127</b>	<b>129</b>	<b>444</b>	<b>95</b>	<b>122</b>	<b>155</b>	<b>157</b>	<b>529</b>	<b>128</b>	<b>147</b>
EBIT before restructuring margin	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	17,9%	17,1%	19,5%	16,4%	17,7%	18,6%	20,6%	22,8%	21,4%	20,9%	21,7%	22,2%	22,4%	23,1%	22,4%	22,7%	23,2%
LPT	(0,4%)	6,7%	5,2%	7,3%	4,8%	4,2%	7,2%	8,9%	8,6%	7,4%	5,2%	7,1%	9,2%	8,4%	7,6%	5,7%	7,3%
FHT	1,7%	3,7%	3,3%	3,5%	3,1%	3,9%	4,9%	7,1%	7,7%	6,0%	4,8%	3,8%	7,2%	9,6%	6,5%	6,2%	2,0%
FT	2,9%	5,5%	9,0%	7,3%	6,3%	5,5%	6,6%	10,1%	7,8%	7,7%	2,2%	7,7%	9,9%	10,0%	7,8%	8,9%	12,2%
HRT	7,1%	4,8%	6,5%	4,9%	5,8%	5,2%	7,7%	9,1%	7,1%	7,3%	7,7%	7,7%	9,0%	8,3%	8,2%	9,2%	9,1%
<b>GEA</b>	<b>5,2%</b>	<b>8,0%</b>	<b>8,1%</b>	<b>7,2%</b>	<b>7,1%</b>	<b>7,2%</b>	<b>9,7%</b>	<b>10,6%</b>	<b>10,0%</b>	<b>9,4%</b>	<b>8,4%</b>	<b>9,6%</b>	<b>11,4%</b>	<b>11,1%</b>	<b>10,2%</b>	<b>10,1%</b>	<b>11,0%</b>
EBITDA €m	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	60	62	64	56	241	62	75	83	82	302	81	68	92	94	335	94	97
LPT	8	37	32	47	124	23	36	44	45	147	26	39	48	48	161	27	39
FHT	16	21	19	18	74	21	21	25	21	88	20	20	28	35	103	21	12
FT	11	17	23	12	62	14	16	24	20	73	9	20	26	25	79	22	28
HRT	17	14	16	13	60	1	15	17	5	38	13	13	12	12	50	15	14
Cons./ Other	(15)	(19)	(18)	(31)	(83)	(14)	(14)	(28)	(23)	(79)	(17)	(15)	(18)	(25)	(75)	(22)	(12)
<b>GEA</b>	<b>97</b>	<b>132</b>	<b>135</b>	<b>115</b>	<b>478</b>	<b>106</b>	<b>150</b>	<b>164</b>	<b>150</b>	<b>569</b>	<b>132</b>	<b>146</b>	<b>188</b>	<b>188</b>	<b>654</b>	<b>157</b>	<b>179</b>
EBITDA margin	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	21,4%	19,8%	21,6%	18,2%	20,2%	22,1%	24,2%	25,9%	25,3%	24,4%	24,8%	19,6%	24,6%	25,6%	23,7%	25,2%	25,6%
LPT	2,1%	8,8%	7,6%	10,7%	7,5%	6,6%	9,4%	11,1%	10,6%	9,5%	6,8%	9,1%	10,8%	10,4%	9,4%	7,0%	9,0%
FHT	7,7%	9,1%	8,8%	7,6%	8,3%	9,4%	8,9%	11,2%	8,3%	9,4%	9,4%	8,4%	10,8%	12,2%	10,3%	8,5%	4,7%
FT	7,5%	11,5%	13,7%	6,8%	9,9%	10,4%	10,7%	13,8%	10,9%	11,6%	6,2%	10,8%	13,4%	11,4%	10,7%	11,9%	14,5%
HRT	10,2%	8,3%	10,3%	7,5%	9,1%	0,6%	10,7%	11,7%	3,1%	6,4%	10,5%	10,5%	8,9%	8,4%	9,5%	11,5%	10,0%
<b>GEA</b>	<b>8,9%</b>	<b>11,4%</b>	<b>11,8%</b>	<b>9,3%</b>	<b>10,3%</b>	<b>9,9%</b>	<b>13,0%</b>	<b>13,7%</b>	<b>11,7%</b>	<b>12,1%</b>	<b>11,7%</b>	<b>11,5%</b>	<b>13,9%</b>	<b>13,3%</b>	<b>12,7%</b>	<b>12,4%</b>	<b>13,4%</b>

<sup>1</sup> By "organic", GEA means changes that are adjusted for currency and portfolio effects; <sup>2</sup> before restructuring expenses; <sup>3</sup> Capital employed average of the last 4 quarters: Since the beginning of the financial year 2021 ROCE has now been considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level

# Historical timeline (4/4)

EBIT €m	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	50	50	53	40	194	52	65	73	69	259	71	57	82	79	288	83	87
LPT	(2)	28	23	28	77	14	28	35	35	111	18	31	40	36	125	19	31
FHT	4	9	6	(6)	12	8	11	15	8	43	10	10	18	21	59	10	1
FT	4	(3)	16	(4)	13	7	9	17	11	45	2	13	19	17	51	16	22
HRT	12	9	(5)	11	26	(3)	5	12	1	14	9	8	9	7	32	12	11
Cons./ Other	(19)	(22)	(26)	(34)	(101)	(17)	(17)	(31)	(27)	(92)	(21)	(20)	(23)	(30)	(94)	(27)	(17)
<b>GEA</b>	<b>48</b>	<b>71</b>	<b>67</b>	<b>35</b>	<b>221</b>	<b>61</b>	<b>102</b>	<b>121</b>	<b>97</b>	<b>380</b>	<b>88</b>	<b>99</b>	<b>144</b>	<b>130</b>	<b>461</b>	<b>113</b>	<b>135</b>
EBIT margin	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	17,8%	16,1%	18,1%	13,2%	16,2%	18,5%	21,0%	22,7%	21,2%	20,9%	21,6%	16,6%	21,8%	21,5%	20,4%	22,4%	22,7%
LPT	-0,5%	6,7%	5,4%	6,4%	4,6%	4,0%	7,2%	8,9%	8,2%	7,2%	4,6%	7,2%	9,0%	7,9%	7,3%	5,0%	7,1%
FHT	1,6%	3,7%	2,8%	-2,6%	1,4%	3,7%	4,7%	6,7%	3,2%	4,5%	4,7%	4,1%	6,9%	7,3%	5,9%	4,1%	0,5%
FT	2,7%	-2,0%	9,7%	-2,5%	2,0%	5,6%	6,4%	9,8%	6,0%	7,1%	1,6%	6,8%	9,7%	7,9%	6,9%	8,3%	11,5%
HRT	7,1%	5,2%	-3,5%	6,4%	4,0%	-2,4%	3,4%	8,3%	0,4%	2,4%	7,5%	6,5%	6,4%	4,7%	6,2%	9,0%	7,7%
<b>GEA</b>	<b>4,4%</b>	<b>6,1%</b>	<b>5,8%</b>	<b>2,9%</b>	<b>4,8%</b>	<b>5,7%</b>	<b>8,8%</b>	<b>10,1%</b>	<b>7,5%</b>	<b>8,1%</b>	<b>7,8%</b>	<b>7,8%</b>	<b>10,6%</b>	<b>9,2%</b>	<b>8,9%</b>	<b>8,9%</b>	<b>10,1%</b>
Capital Employed <sup>3</sup> (avg. L4Q) €m	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	995	978	950	915	915	872	852	835	834	834	833	836	843	852	852	866	884
LPT	209	156	100	46	46	42	14	(21)	(54)	(54)	(79)	(103)	(102)	(108)	(108)	(107)	(93)
FHT	619	547	463	439	439	417	399	385	379	379	378	386	408	432	432	460	476
FT	313	300	287	277	277	269	258	247	245	245	254	269	283	291	291	293	293
HRT	260	249	228	210	210	224	202	184	174	174	173	172	173	169	169	160	154
Cons./ Other	41	41	40	56	56	(8)	(2)	6	15	15	20	31	30	30	30	28	23
<b>GEA</b>	<b>2.437</b>	<b>2.271</b>	<b>2.068</b>	<b>1.943</b>	<b>1.943</b>	<b>1.816</b>	<b>1.723</b>	<b>1.637</b>	<b>1.594</b>	<b>1.594</b>	<b>1.580</b>	<b>1.590</b>	<b>1.635</b>	<b>1.666</b>	<b>1.666</b>	<b>1.699</b>	<b>1.737</b>
ROCE <sup>2,3</sup> (avg. L4Q)	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23
SFT	20,9%	23,1%	23,0%	23,0%	23,0%	24,4%	26,3%	28,7%	31,1%	31,1%	33,4%	34,8%	35,8%	37,2%	37,2%	38,1%	38,7%
LPT	28,0%	46,1%	73,9%	173,8%	173,8%	231,4%	667,7%	-	-	-	-	-	-	-	-	-	-
FHT	1,9%	3,9%	5,5%	6,3%	6,3%	7,8%	8,9%	11,5%	14,7%	14,7%	15,2%	14,3%	14,2%	15,2%	15,2%	15,3%	13,9%
FT	11,9%	14,6%	16,1%	14,3%	14,3%	15,9%	17,2%	19,1%	19,8%	19,8%	17,6%	18,3%	17,9%	20,0%	20,0%	24,5%	27,6%
HRT	17,7%	17,8%	18,5%	18,4%	18,4%	15,2%	18,4%	21,7%	24,3%	24,3%	25,4%	24,9%	24,5%	25,5%	25,5%	28,6%	32,0%
<b>GEA</b>	<b>12,3%</b>	<b>14,8%</b>	<b>16,3%</b>	<b>17,1%</b>	<b>17,1%</b>	<b>19,3%</b>	<b>21,4%</b>	<b>24,6%</b>	<b>27,8%</b>	<b>27,8%</b>	<b>29,3%</b>	<b>29,7%</b>	<b>30,6%</b>	<b>31,8%</b>	<b>31,8%</b>	<b>33,1%</b>	<b>33,8%</b>

<sup>1</sup> By "organic", GEA means changes that are adjusted for currency and portfolio effects; <sup>2</sup> before restructuring expenses; <sup>3</sup> Capital employed average of the last 4 quarters: Since the beginning of the financial year 2021 ROCE has now been considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level

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