

# DÜRR GROUP.

## Results January to September 2024

---

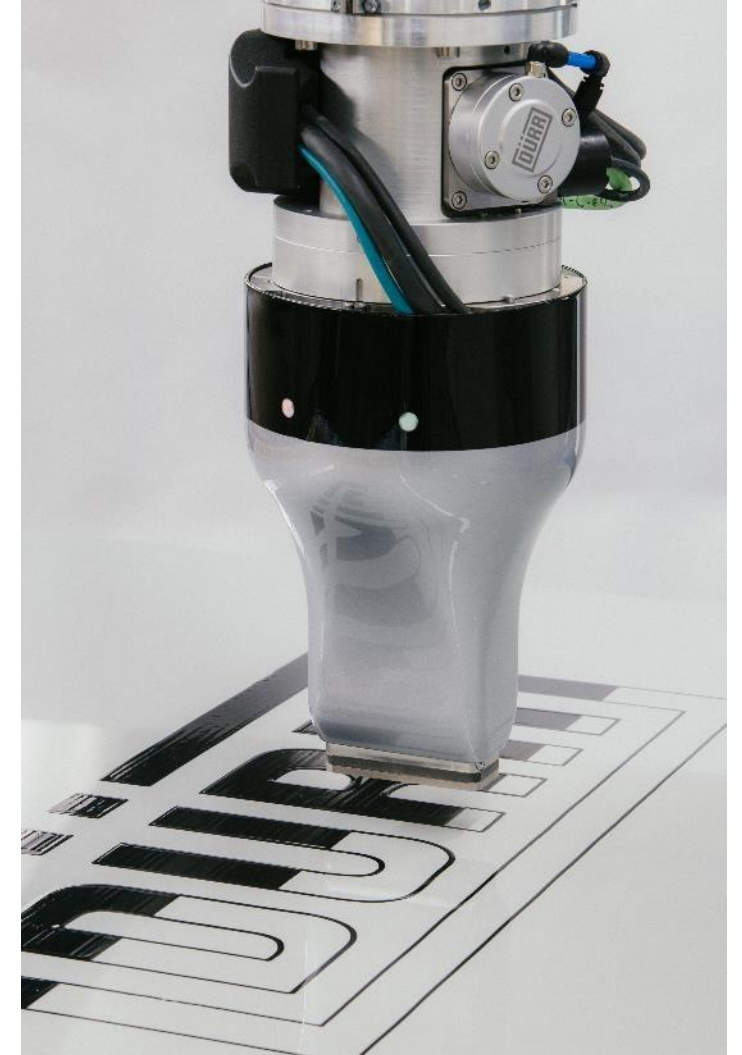
Dr. Jochen Weyrauch, CEO of Dürr AG  
Dietmar Heinrich, CFO of Dürr AG

November 07, 2024  
Bietigheim-Bissingen



This publication has been prepared independently by Dürr AG/Dürr Group (“Dürr”). It may contain statements which address such key issues as strategy, future financial results, events, competitive positions and product developments. Such forward-looking statements are subject to a number of risks, uncertainties and other factors, including, but not limited to those described in Dürr’s disclosures, in particular in the chapter “Risks” in Dürr’s annual report. Should one or more of these risks, uncertainties and other factors materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performances or achievements of Dürr may vary materially from those described in the relevant forward-looking statements. These statements may be identified by words such as “expect,” “want,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “estimate,” “will,” “project” or words of similar meaning. Dürr neither intends, nor assumes any obligation, to update or revise its forward-looking statements regularly in light of developments which differ from those anticipated. Stated competitive positions are based on management estimates supported by information provided by specialized external agencies.

Our financial reports, presentations, press releases and ad-hoc releases may include alternative financial metrics. These metrics are not defined in the IFRS (International Financial Reporting Standards). Dürr’s net assets, financial position and results of operations should not be assessed solely on the basis of these alternative financial metrics. Under no circumstances do they replace the performance indicators presented in the consolidated financial statements and calculated in accordance with the IFRS. The calculation of alternative financial metrics may vary from company to company despite the use of the same terminology. Further information regarding the alternative financial metrics used at Dürr can be found in our financial glossary on the Dürr web page (<https://www.durr-group.com/en/investor-relations/service-awards/glossary/>).



# Agenda

---

**1** Overview

---

**2** Divisions

---

**3** Financials

---

**4** Outlook

---

**5** Summary

---

# 1

## Overview

---



# 1. Overview: Highlights Q3 2024

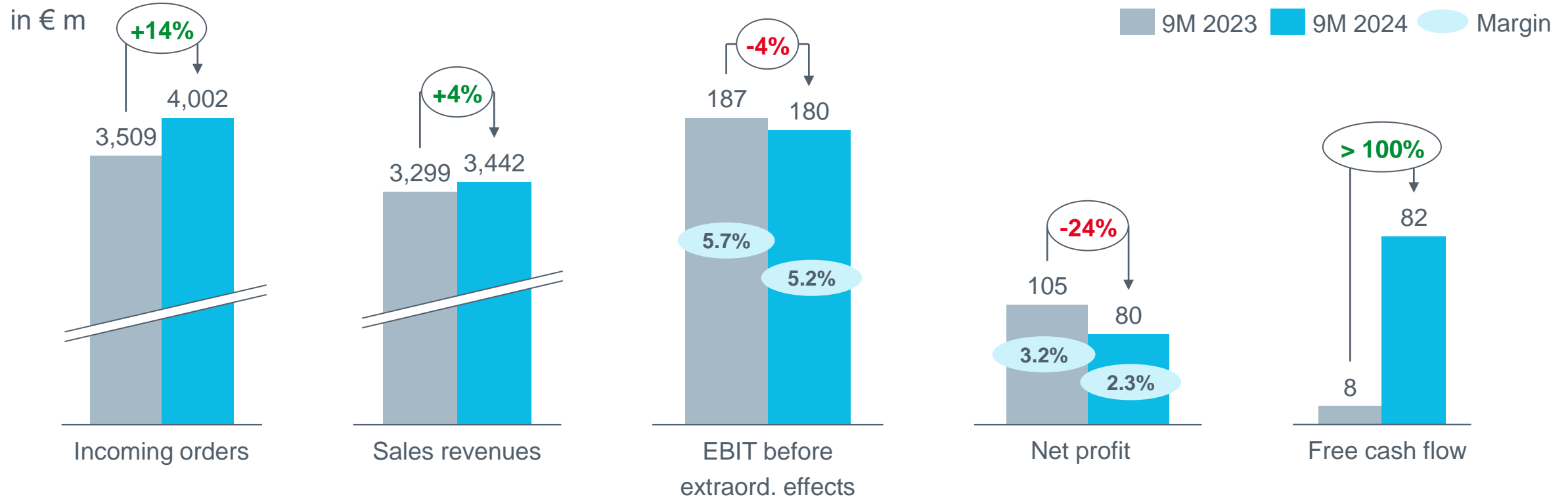
High order intake and strong free cash flow development

- **Order intake of € 1.2 bn leads to new record intake in 9M of € 4.0 bn**  
High investments in modernization and replacement by automotive customers; pipeline continues to look solid
- **Sales revenues on prior year level at € 1.2 bn;** 9M book-to-bill at 1.16
- **EBIT margin before extraordinary effects improved sequentially to 5.6% (Q2: 5.2%);** Paint and Finaly Assembly Systems, Application Technology and Clean Technology Systems reach or exceed mid-cycle margin targets
- **Extraordinary effects** include € 18.9 m book profit from the sale of Agramkow
- **Strong free cash flow** driven by high order intake and continued disciplined NWC management
- **Outlook for 2024 confirmed**

Q3  
2024

# 1. Overview: KPI development 9M 2024 vs. 9M 2023

Solid operational development – strong free cash flow



- Incoming orders driven by Automotive – several large orders booked in all major regions
- Sales: consolidation of BBS Automation and Ingecal as well as growth in all other divisions overcompensated slowdown at HOMAG
- EBIT before extraordinary effects declined by only 4% despite significant margin drop at HOMAG compared with 9M 2023
- Net profit impacted by higher PPA effects and financing costs – strong free cash flow supported by high order intake

**Well on track to reach our targets for 2024**

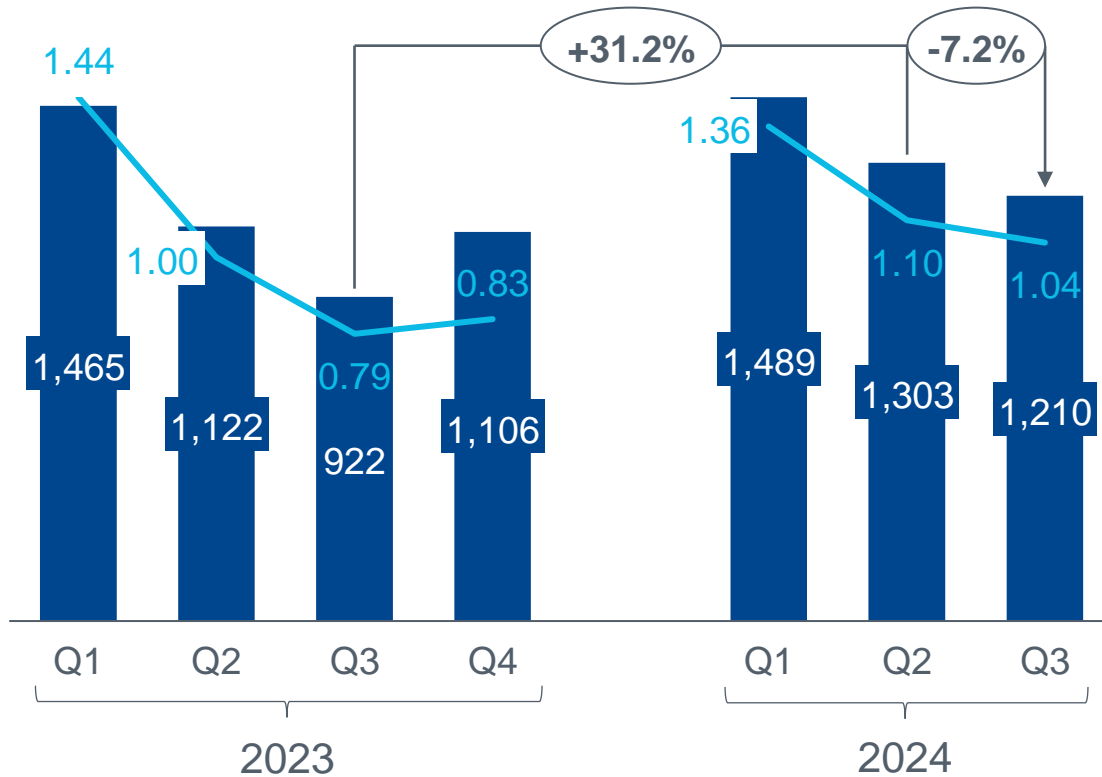


# 1. Overview: Order intake remains at high level

Book-to-bill ratio of 1.16 in 9M

in € m

— Book-to-bill ■ Order intake



## Key aspects

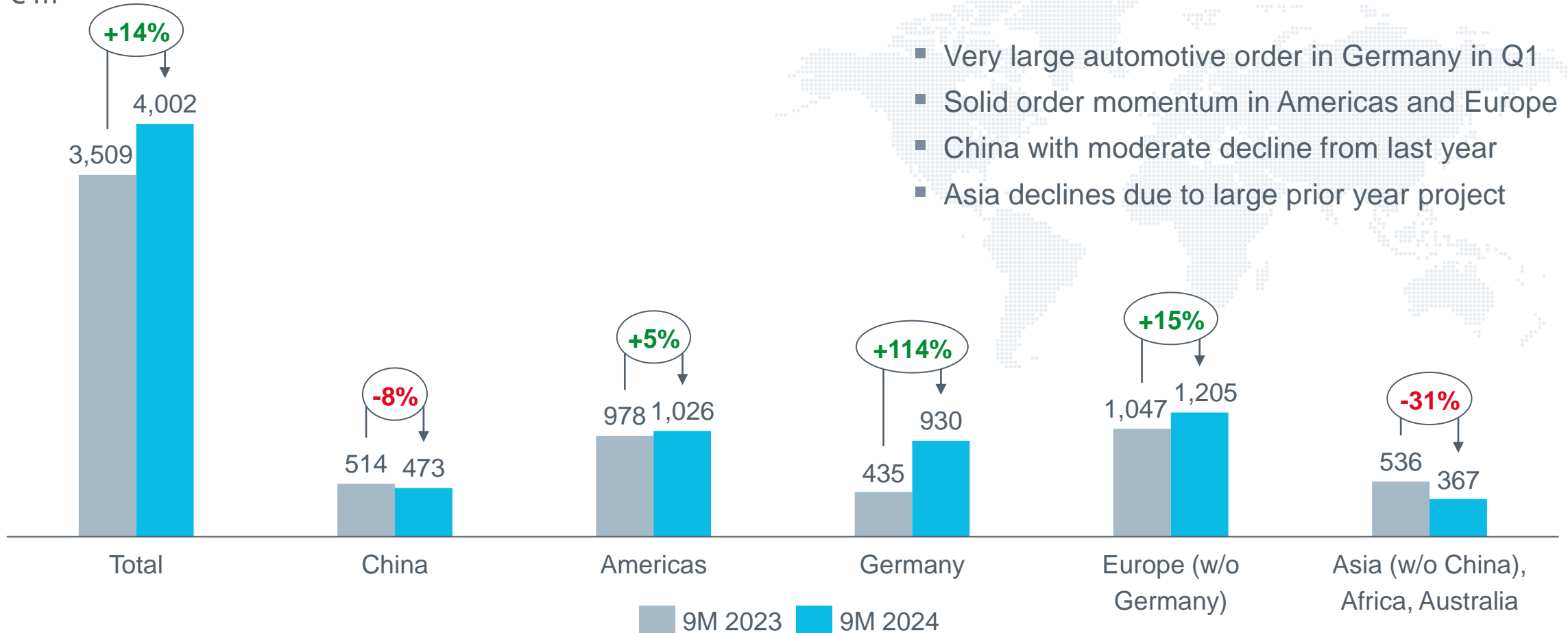
- Large automotive projects booked
- Consolidation of BBS Automation
- Woodworking Machinery and Systems demand in line with expectations

Automotive customers place orders for medium to long-term projects

# 1. Overview: Growth in Europe and Americas

Established markets are gaining share

in € m



Global setup with strong customer base



# 1. Overview: Unlocking value through stronger focus

Driving efficiency and maximizing synergy potential in a leaner structure

As announced on June 4th

**Dürr Group. Sustainable. Automation.**

New simplified structure

Automotive	Industrial			Woodworking
PFS & APT	PAS	MPS	LIB	WMS

Reshaping actions

<b>Integration</b>	PFS and APT divisions to be combined under Automotive
<b>Transfer</b>	LIB business unit to be transferred from CTS to Industrial division
<b>Review</b>	Strategic review of the environmental business of CTS initiated

Status

- Automotive: Organization of central departments defined
- Environmental business: Strategic review progressing
- All processes are currently running as planned

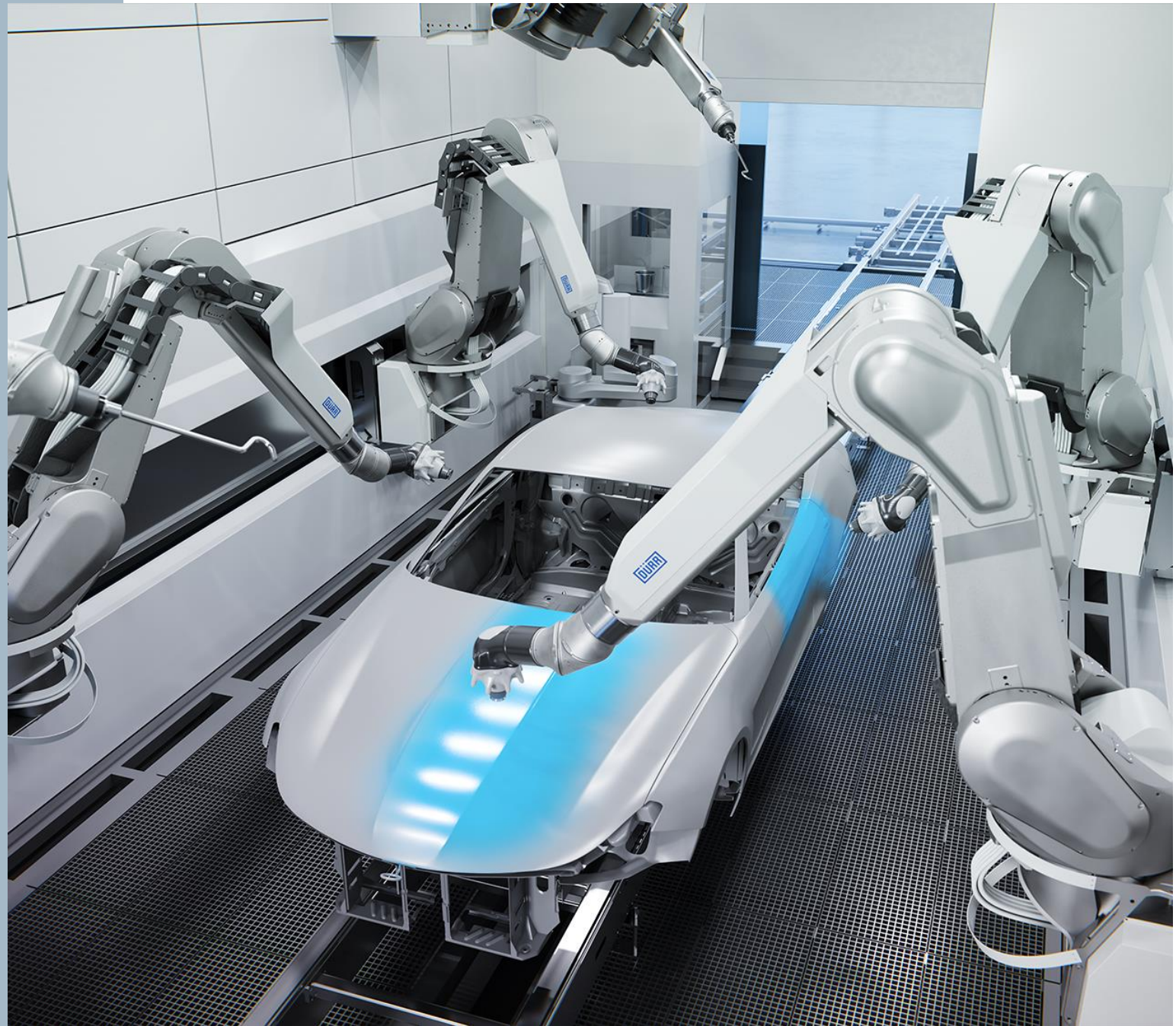
**DÜRR GROUP.**  
**SUSTAINABLE.**  
**AUTOMATION.**

Notes: Paint and Final Assembly Systems (PFS), Application Technology (APT), Clean Technology Systems (CTS), Environmental = Air Pollution Control + Acoustical Solutions, Lithium-Ion Battery (LIB), Industrial Automation Systems (IAS); Measuring and Process Systems (MPS), Production Automation Systems (PAS), Woodworking Machinery and Systems (WMS)

# 2

Divisions

---



## 2. Divisions: Paint and Final Assembly Systems

Order intake at high level – solid sales and strong margin development

	9M 2024	9M 2023	Δ	Q3 2024	Q3 2023	Δ
Incoming orders in € m	1,455.4	1,266.2	14.9%	404.5	258.7	56.4%
Sales revenues in € m	993.0	935.6	6.1%	351.3	351.0	0.1%
EBIT in € m	58.2	50.5	15.2%	25.5	21.7	17.6%
EBIT margin in %	5.9	5.4	+0.5 pts.	7.3	6.2	+1.1 pts.
EBIT before extraordinary effects in € m	62.5	50.2	24.6%	27.1	21.8	24.6%
EBIT margin before extraordinary effects in %	6.3	5.4	+0.9 pts.	7.7	6.2	+1.5 pts.
ROCE <sup>1</sup> in %	47.7	52.2	-4.5 pts.	47.7	52.2	-4.5 pts.

- Order intake remains high; customers place orders for medium to long-term projects; project pipeline remains solid
- Sequential sales growth slowed by delays at customers; acceleration expected in Q4
- EBIT margin before extraordinary effects improved strongly and reached guidance range as well as mid-cycle target of more than 6%



<sup>1</sup> according to new definition presented in May 2024 (see slide 32)

**Value before volume strategy is delivering results**



## 2. Divisions: Application Technology

Record order intake in 9M 2024 – margin stable on target level

	9M 2024	9M 2023	Δ	Q3 2024	Q3 2023	Δ
Incoming orders in € m	692.3	551.3	25.6%	212.2	148.6	42.8%
Sales revenues in € m	497.4	449.3	10.7%	178.3	151.4	17.7%
EBIT in € m	49.3	38.4	28.4%	17.7	16.5	7.3%
EBIT margin in %	9.9	8.5	+1.4 pts.	9.9	10.9	-1.0 pts.
EBIT before extraordinary effects in € m	49.5	38.9	27.2%	17.8	16.6	6.9%
EBIT margin before extraordinary effects in %	10.0	8.7	+1.3 pts.	10.0	11.0	-1.0 pts.
ROCE <sup>1</sup> in %	26.8	18.4	+8.4 pts.	26.8	18.4	+8.4 pts.

- Record order intake driven by strong demand for painting robots – annual expectations exceeded after 9 months
- Strong revenue growth: service very good and equipment even stronger; high book-to-bill ratio of 1.39
- EBIT margin before extraordinary effects stable at target level supported by good capacity utilization and solid gross margins for equipment and service



<sup>1</sup> according to new definition presented in May 2024 (see slide 32)

**Strong business development**

## 2. Divisions: Clean Technology Systems

High margins and ROCE

	9M 2024	9M 2023	Δ	Q3 2024	Q3 2023	Δ
Incoming orders in € m	359.0	366.1	-1.9%	114.8	93.0	23.4%
Sales revenues in € m	363.6	348.8	4.2%	128.1	124.3	3.1%
EBIT in € m	23.1	17.6	30.8%	6.9	9.3	-26.3%
EBIT margin in %	6.3	5.1	+1.3 pts.	5.4	7.5	-2.1 pts.
EBIT before extraordinary effects in € m	29.4	20.6	43.1%	8.7	10.3	-15.7%
EBIT margin before extraordinary effects in %	8.1	5.9	+2.2 pts.	6.8	8.3	-1.5 pts.
ROCE <sup>1</sup> in %	63.0	74.1	-11.1 pts.	63.0	74.1	-11.1 pts.

- Order intake stable at good level driven by Europe; solid pipeline, including battery coating projects
- Sequential revenue growth supported by equipment and service; acceleration for Q4 expected
- Solid margin development in seasonally weaker summer period; strong finish for the year anticipated; very high ROCE



<sup>1</sup> according to new definition presented in May 2024 (see slide 32)

**Strong project execution and margin development**

## 2. Divisions: Industrial Automation Systems

Delays in order intake affect sales and margins – better Q4 expected

	9M 2024	9M 2023	Δ	Q3 2024	Q3 2023	Δ
Incoming orders in € m	502.6	386.3	30.1%	162.6	131.3	23.9%
Sales revenues in € m	565.1	377.8	49.6%	164.7	142.7	15.4%
EBIT in € m	16.5	8.7	89.9%	18.5	5.4	> 100%
EBIT margin in %	2.9	2.3	+0.6 pts.	11.2	3.8	+7.4 pts.
EBIT before extraordinary effects in € m	27.2	14.5	88.0%	6.4	9.4	-31.6%
EBIT margin before extraordinary effects in %	4.8	3.8	+1.0 pts.	3.9	6.6	-2.7 pts.
ROCE <sup>1</sup> in %	5.1	4.6	+0.5 pts.	5.1	4.6	+0.5 pts.

- Several double digit million Euro orders recorded in Q3 but still behind target level due to delays in demand from e-mobility customers; robust medtech business
- Sales growth largely consolidation-related; organic growth slowed by delayed orders
- EBIT margin before extraordinary effects temporarily impacted by customer insolvency and re-evaluation of projects in Q3; expecting margin improvement in seasonally stronger Q4



<sup>1</sup> according to new definition presented in May 2024 (see slide 32)

**Focus on realization of synergies and winning projects**

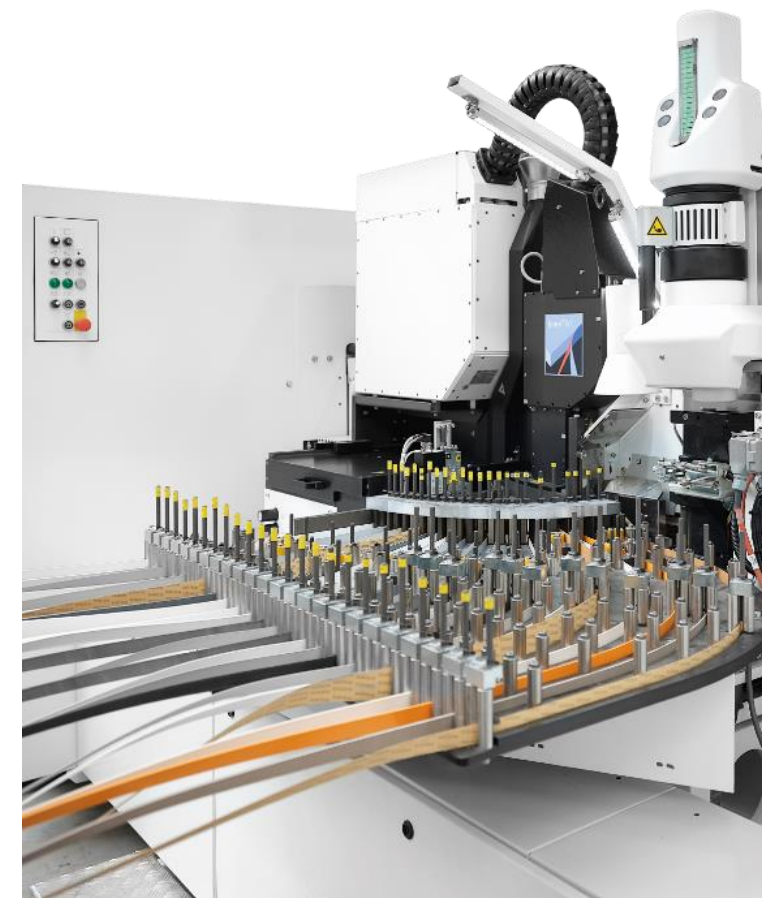


## 2. Divisions: Woodworking Machinery and Systems

Sales decline as expected – stable order intake development

	9M 2024	9M 2023	Δ	Q3 2024	Q3 2023	Δ
Incoming orders in € m	1,031.4	968.1	6.5%	332.7	296.6	12.2%
Sales revenues in € m	1,055.3	1,222.2	-13.7%	349.5	405.5	-13.8%
EBIT in € m	30.3	84.5	-64.2%	12.0	31.5	-61.9%
EBIT margin in %	2.9	6.9	-4.0 pts.	3.4	7.8	-4.3 pts.
EBIT before extraordinary effects in € m	35.0	93.2	-62.4%	13.5	36.4	-62.9%
EBIT margin before extraordinary effects in %	3.3	7.6	-4.3 pts.	3.9	9.0	-5.1 pts.
ROCE <sup>1</sup> in %	16.9	25.6	-8.6 pts.	16.9	25.6	-8.6 pts.

- Order intake stable on expected level – no change in underlying dynamics yet
- Revenues decline as expected due to lower order intake and backlog levels; service business above prior year level
- EBIT margin impacted by under absorption; capacity adjustments implemented as planned; cost savings support stabilization of EBIT margin before extraordinary effects within target range of 2% to 4%

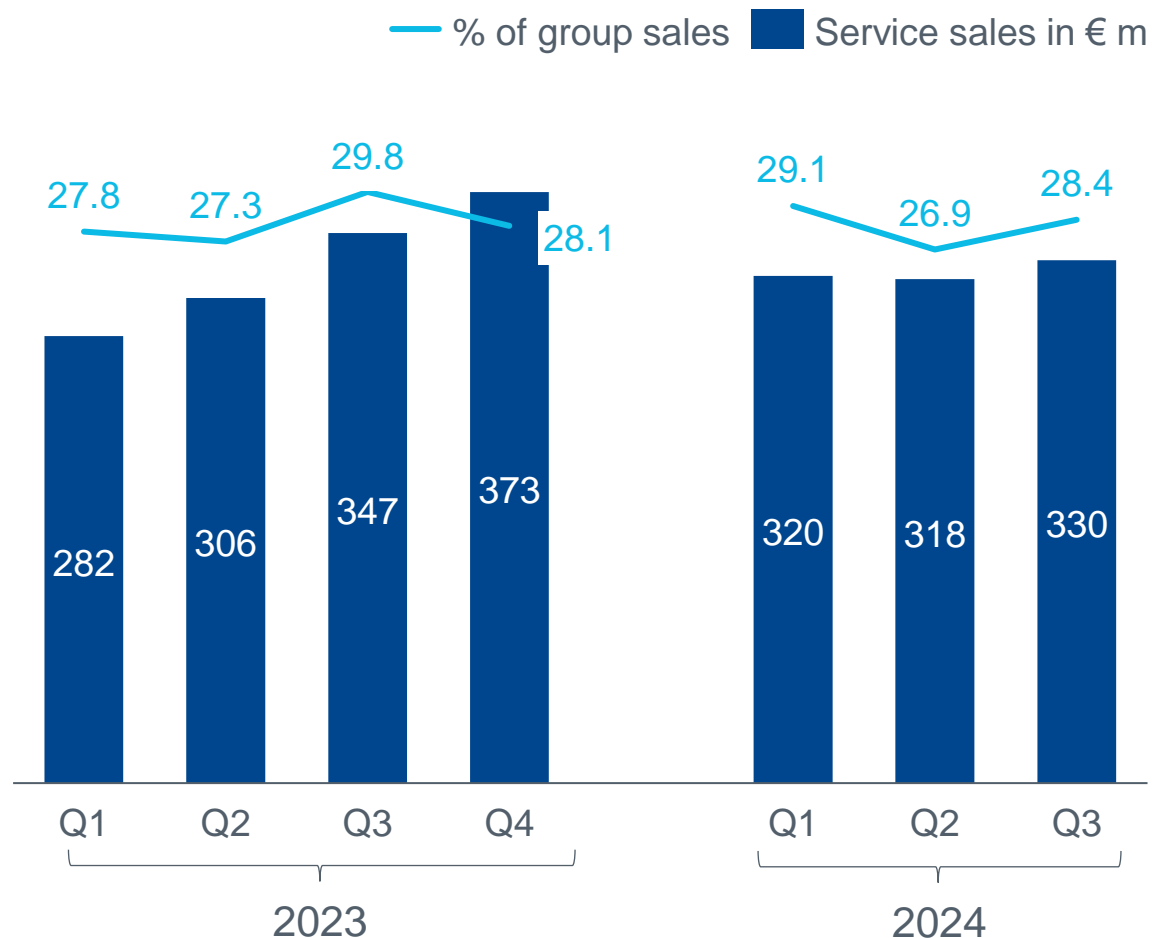


<sup>1</sup> according to new definition presented in May 2024 (see slide 32)

**Resilience improved by cost savings – well positioned for potential market recovery**

## 2. Divisions: Service business

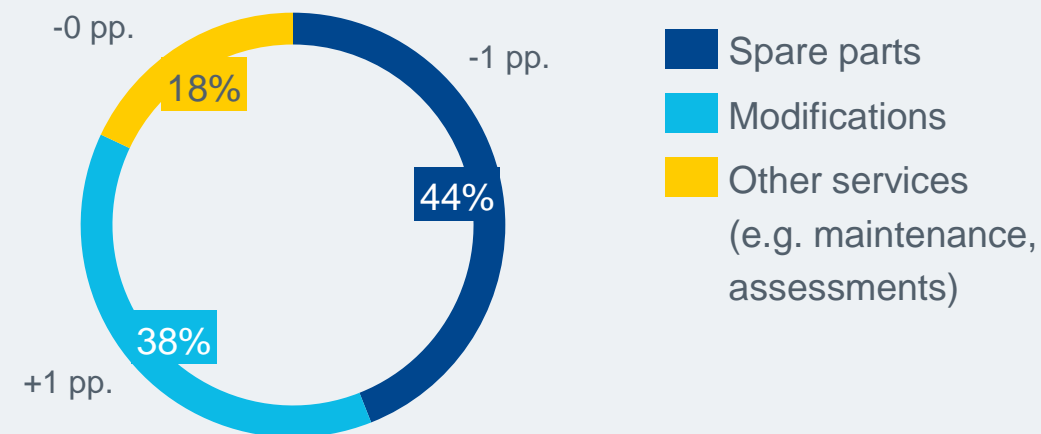
Service sales grow sequentially – good margin level



### Key aspects Q3

- Strong service business at Application Technology; continued solid service development at Woodworking Machinery and Systems
- Service margin above prior year

### Service mix 9M 2024

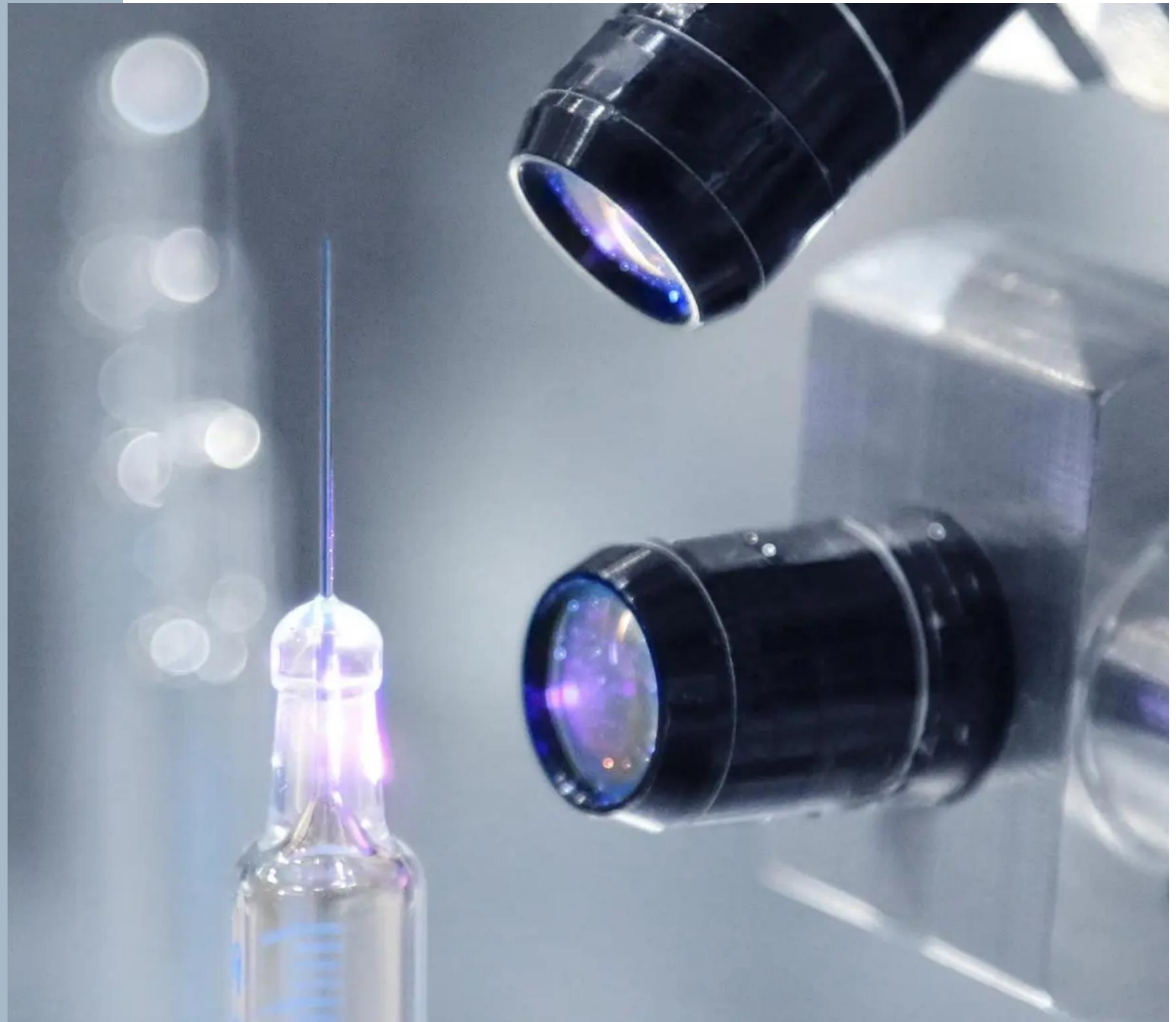


Service business supports margin development

# 3

## Financials

---



# 3. Financials: Overview of key financial indicators

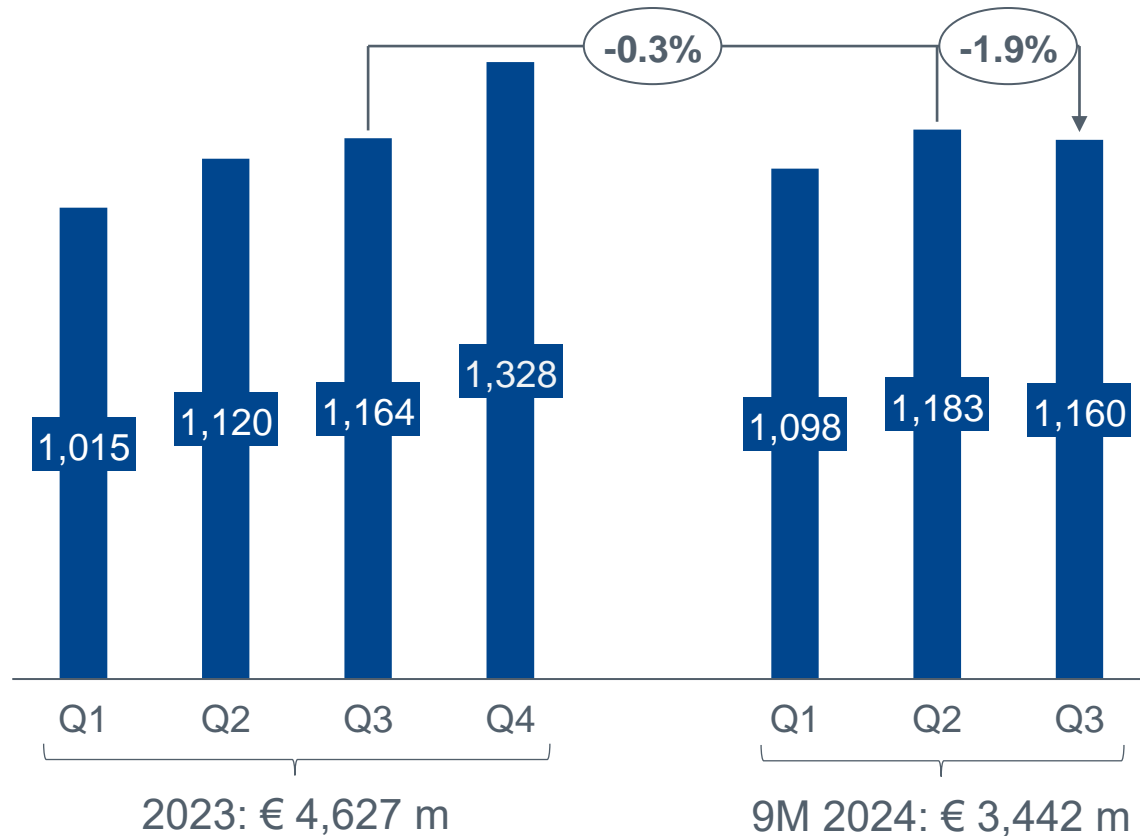
	9M 2024	9M 2023	Δ	Q3 2024	Q3 2023	Δ
Sales revenues in € m	3,441.8	3,299.2	4.3%	1,160.5	1,164.3	-0.3%
Gross profit on sales in € m	730.9	758.5	-3.6%	240.7	262.7	-8.4%
Gross margin in %	21.2	23.0	-1.8 ppts.	20.7	22.6	-1.8 ppts.
EBITDA in € m	271.6	254.8	6.6%	111.5	105.0	6.2%
EBIT in € m	149.5	163.1	-8.3%	69.8	71.4	-2.3%
EBIT margin in %	4.3	4.9	-0.6 ppts.	6.0	6.1	-0.1 ppts.
EBIT before extraordinary effects in € m	179.5	186.8	-3.9%	65.1	82.3	-20.8%
EBIT margin before extraordinary effects in %	5.2	5.7	-0.4 ppts.	5.6	7.1	-1.5 ppts.
Net income in € m	79.6	105.3	-24.4%	40.4	46.9	-13.8%
ROCE <sup>1</sup> in %	15.2	18.2	-3.0 ppts.	15.2	18.2	-3.0 ppts.
Free cash flow in € m	81.6	8.2	> 100%	37.8	14.7	> 100%
Net financial status in € m	-462.1	-583.3	20.8%	-462.1	-583.3	20.8%
Employees	19,895	20,664	-3.7%	19,895	20,664	-3.7%

<sup>1</sup> according to new definition presented in May 2024 (see slide 32)

**Solid operational development and strong cash flow – effects from Agramkow sale visible in Q3**

# 3. Financials: Q3 revenues on prior year's level

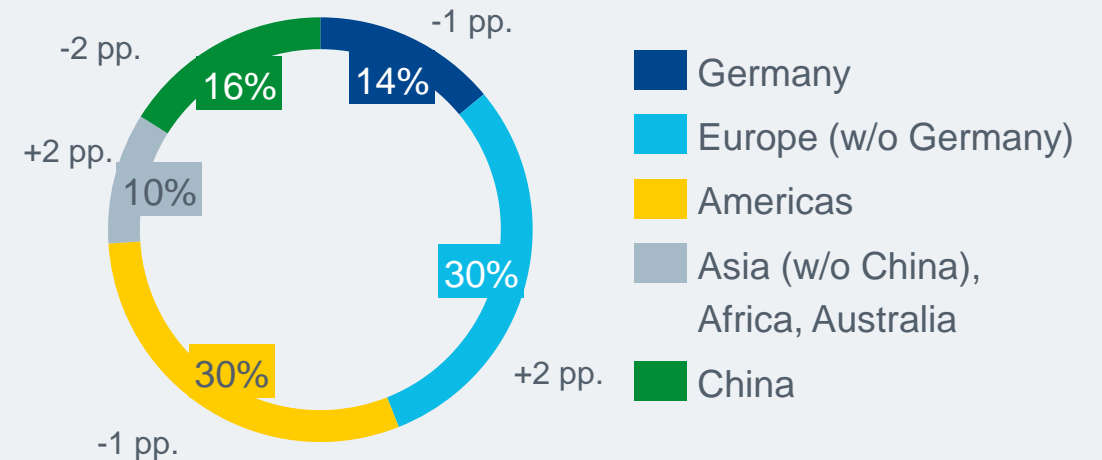
Sales revenues in € m



## Key aspects Q3

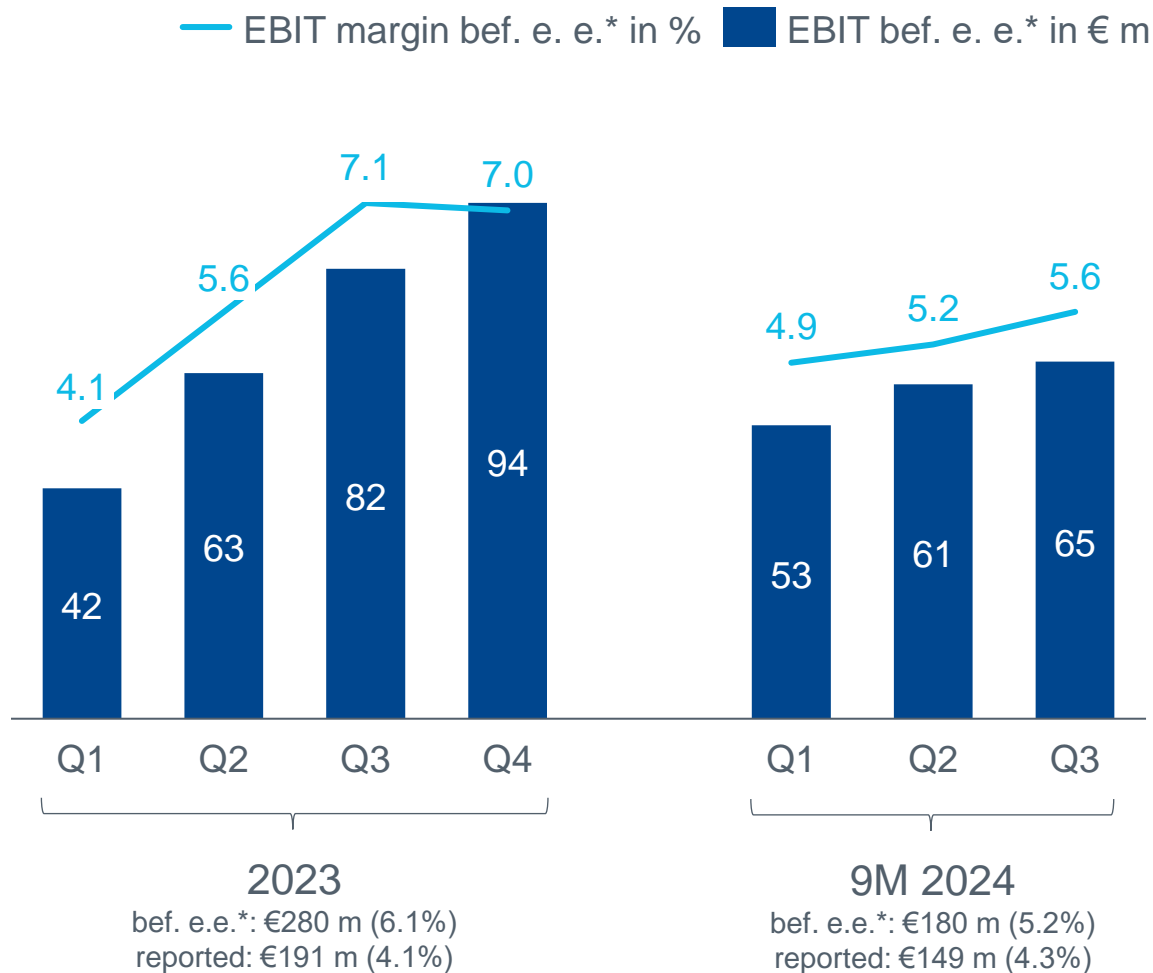
- Growth in Application Technology and Clean Technology Systems and consolidation effects almost compensate decline at Woodworking Machinery and Systems
- Delays in automotive projects and Industrial Automation Systems order intake slow down revenue generation

## Sales per region 9M 2024



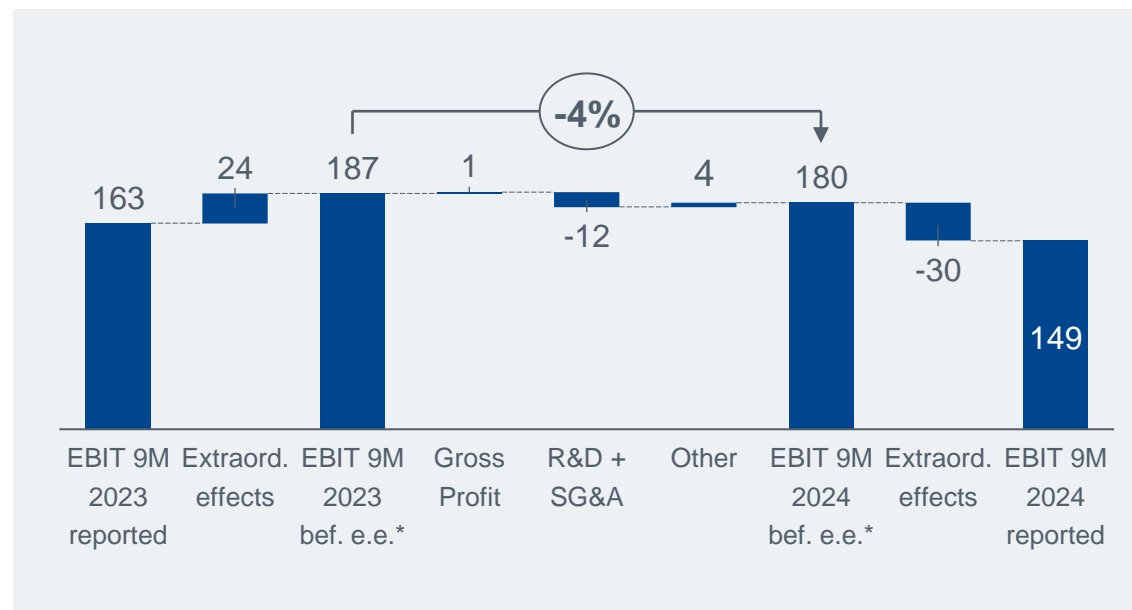
Revenues grow 4% year-on-year in first nine months

# 3. Financials: EBIT margin improves sequentially



## Key aspects Q3

- Strong margin development in automotive
- Positive extraordinary effect due to book profit from Agramkow disposal



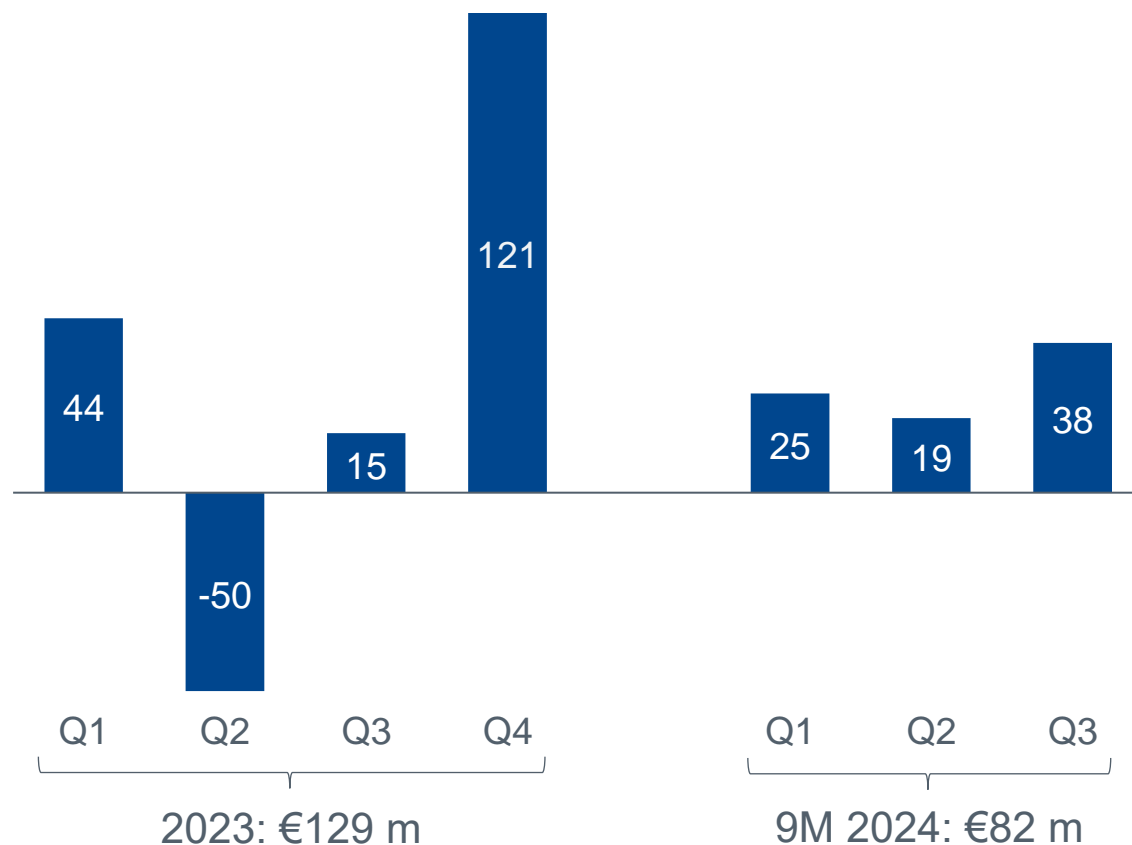
\*extraordinary effects

**EBIT margin before extraordinary effects well in-line with guidance**



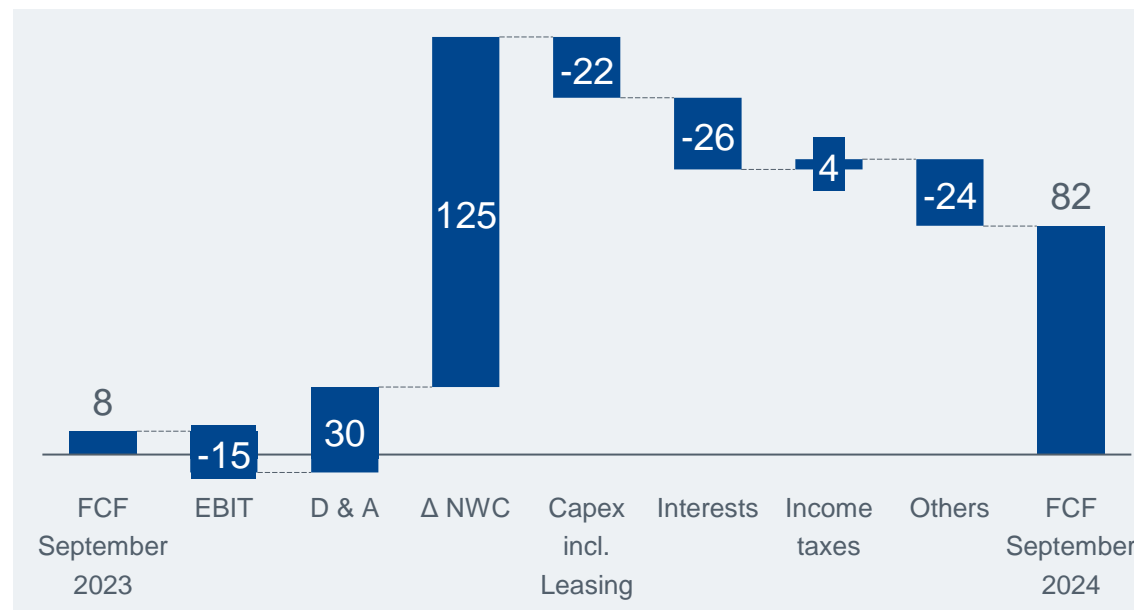
# 3. Financials: Strong free cash flow generation

Free cash flow in € m



## Key aspects Q3

- Strong prepayments and inventory reductions overcompensate higher capex and interest payments
- Q4 free cash flow depending on timing of further orders, redundancy payments at HOMAG and capex



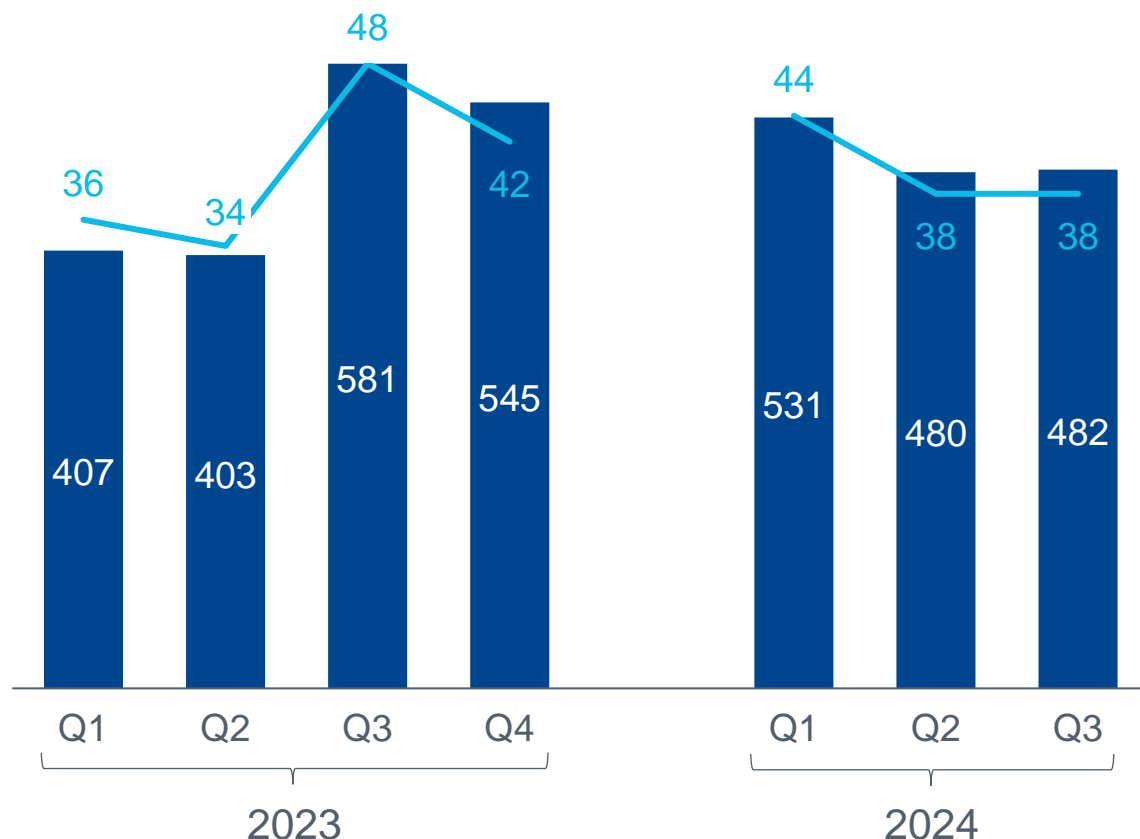
Upper end of full-year guidance well achievable

# 3. Financials: Net working capital stable on low level

Significant decline compared to prior year

in € m

— DWC ■ NWC



## Key aspects Q3

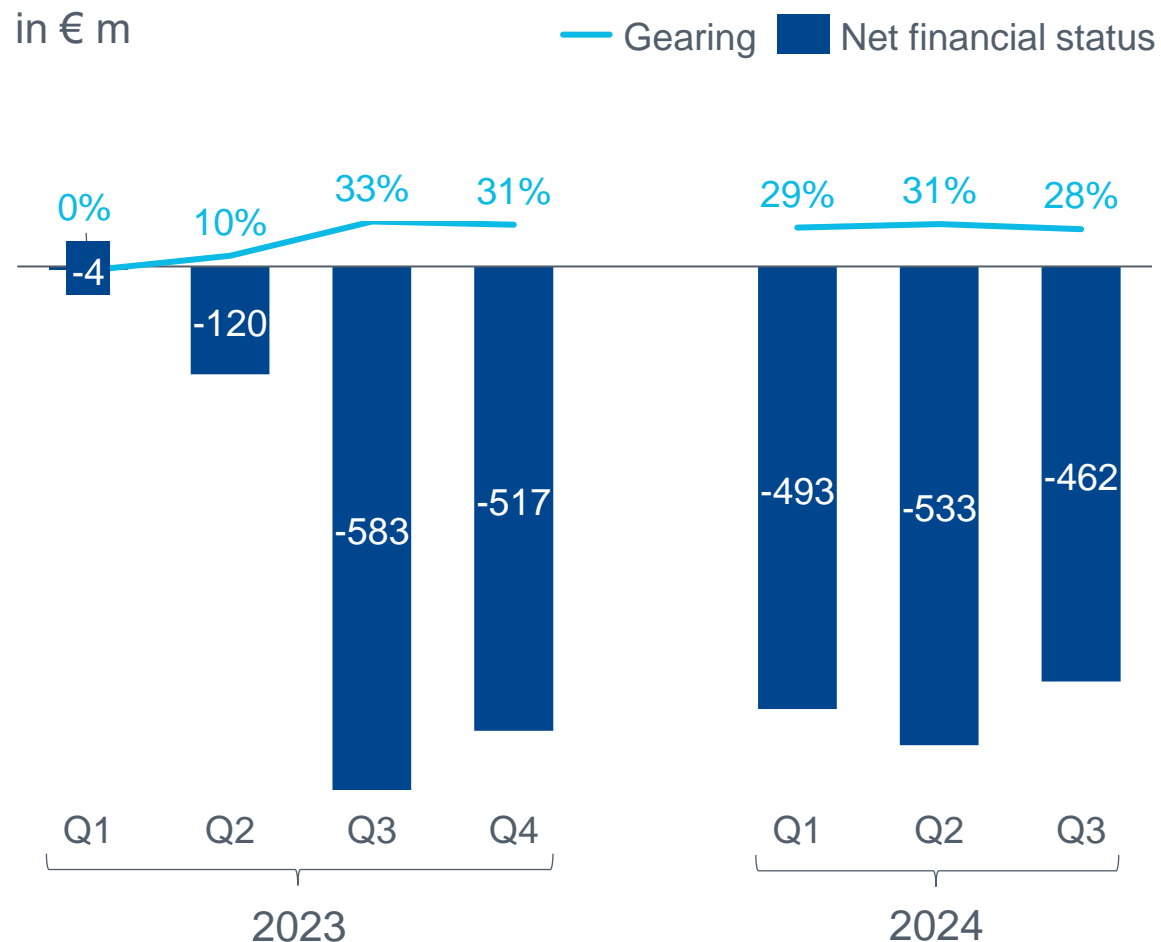
- Reduction in inventories and trade receivables compensate lower trade payables
- Contract liabilities remain at high levels
- DWC below low end of target range

in € m	09/30/2024	12/31/2023	09/30/2023
Inventories and prepayments	718.4	781.4	868.7
+ Total trade receivables	620.4	632.5	696.5
<b>+ Total contract assets</b>	<b>721.3</b>	<b>674.1</b>	<b>739.4</b>
- Trade payables (incl. liabilities from notes payable)	490.4	603.7	641.1
<b>- Total contract liabilities</b>	<b>1,087.3</b>	<b>939.2</b>	<b>1,082.1</b>
<b>= Net working capital</b>	<b>482.4</b>	<b>545.3</b>	<b>581.4</b>
<b>DWC<sup>1</sup></b>	<b>37.8</b>	<b>42.4</b>	<b>47.6</b>

<sup>1</sup> annualized

**Continued disciplined NWC management**

# 3. Financials: Net debt reduced



## Key aspects Q3

- Proceeds from Agramkow disposal received in Q3
- Net financial status includes € 107.3 m leasing liabilities
- Leverage with 1.4x well below own limit of at most 2.0x

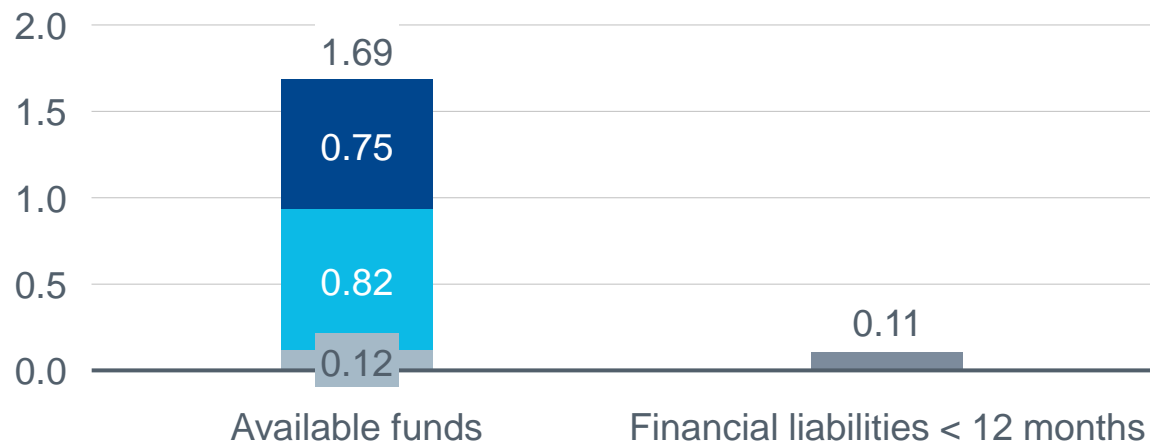
in € m	09/30/2024	12/31/2023	09/30/2023
Total liquidity	937.1	1,037.2	952.3
- Gross debt	-1,399.2	-1,553.8	-1,535.5
= Net financial status	-462.1	-516.6	-583.3
EBITDA LTM	339.1	322.2	363.9
Net financial debt / EBITDA	1.4	1.6	1.6

<sup>1</sup> annualized

**Strong free cash flow and proceeds from Agramkow disposal lower net debt level**

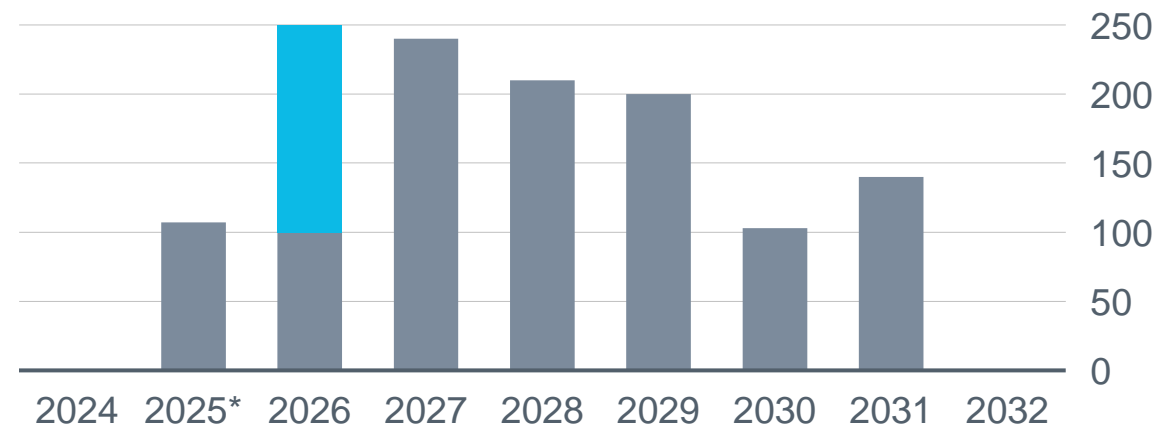
# 3. Financials: Comfortable liquidity headroom

in € bn



- Cash credit facilities
- Cash and cash equivalents
- Moneymarkets
- Schuldschein loans

Maturity profile as of September 30, 2024 (financial instruments only)  
in € m



\*Schuldschein tranche of € 52 m originally due in 2025 repaid in October 2024

- Convertible
- Schuldschein loans

Without leasing liabilities or accrued interest

Credit facilities unutilized (syndicated facility): € 750 m maturing in 2028  
Other financial liabilities (incl. real estate linked financing Teamtechnik, BBS, and Ingecal debt) not included

**Well balanced maturity profile**

4

Outlook

---



## 4. Outlook: Guidance 2024

All targets confirmed

	Actual 2023	Targets 2024
Incoming orders in € m	4,615.5	4,600 – 5,000
Sales revenues in € m	4,627.3	4,700 – 5,000
EBIT margin before extraordinary effects in %	6.1	4.5 – 6.0
EBIT margin in %	4.1	3.5 – 5.0
Earnings after taxes in € m	110.2	90 – 150
ROCE <sup>1</sup> in %	17.5	12 – 17
Free cash flow in € m	129.3	0 – 50
Net financial status in € m (12/31)	-516.6	-500 – -550 <sup>2</sup>
Capital expenditure <sup>3</sup> in % of sales revenue	3.4	3.0 – 4.0

- Confident to reach upper end of order intake and free cash flow guidance
- Due to delays in project realization in Automotive we expect revenues to come out in the lower half of the guidance range

<sup>1</sup> recalculated based on the new definition described on slide 32; <sup>2</sup> adjusted on April 25, 2024, to reflect the divestment of Agramkow, previously € -540 to -590 million; <sup>3</sup> excluding acquisitions

**Focus remains on margins and cash flow**



## 4. Outlook: Breakdown of 2024 guidance by division

	Order intake (in € m)		Sales revenues (in € m)		EBIT margin (in %) before e.e.*	
	2023	Targets 2024	2023	Targets 2024	2023	Targets 2024
Paint and Final Assembly Systems	1,476	<b>1,450 – 1,600</b>	1,364	<b>1,400 – 1,500</b>	5.1	<b>6.0 – 7.0</b>
Application Technology	720	<b>New: 750 – 800</b> (Feb: 600 – 650)	614	<b>620 – 670</b>	9.9	<b>9.5 – 10.5</b>
Clean Technology Systems	480	<b>530 – 580</b>	481	<b>510 – 550</b>	6.3	<b>7.0 – 8.0</b> (Feb: 6.0 – 7.0)
Industrial Automation Systems	584	<b>New: 700 – 800</b> (Feb: 800 – 900)	591	<b>770 – 870</b> (Feb: 820 – 920)	5.0	<b>6.5 – 7.5</b> (Feb: 7.0 – 8.0)
Woodworking Machinery and Systems	1,395	<b>1,200 – 1,400</b>	1,625	<b>1,350 – 1,450</b>	8.0	<b>2.0 – 4.0</b>

- We are confident to reach the upper end of the order intake guidance for Paint and Final Assembly Systems
- Target for order intake increased for Application Technology due to strong demand for medium to long-term projects
- Target for order intake for Industrial Automation Systems reduced due to continued delays in order intake, mainly from automotive customers

\* Extraordinary effects

## 4. Outlook: Mid-cycle targets confirmed

More than € 6 billion sales targeted in 2030



**5% - 6%**

CAGR sales revenues



**≥ 8%**

EBIT margin before  
extraordinary effects



**≥ 25%**

ROCE

# 5

## Summary

---



## 5. Summary

- **High order intake** driven by automotive customers placing orders for medium to long-term projects with focus on modernization of capacities
- **Revenue growth on track**; consolidation of BBS Automation and organic growth in all other divisions more than compensated HOMAG decline
- **EBIT margin before extraordinary effects improved sequentially**
- **Agramkow sale** contributes book profit and proceeds
- **Strong free cash flow generation**
- **Guidance for the Dürr Group confirmed**

# Q3 2024



Well on track to reach our targets

# Appendix

# Update ROCE definition

Updated definition of KPI with respect to operational performance and steering model

## Rationale

- Better positioning as operational KPI, avoiding impacts from extraordinary effects
- Closer link to steering model for capital employed
- Moving capital employed calculation from a period-end view to a moving average over the last four quarters

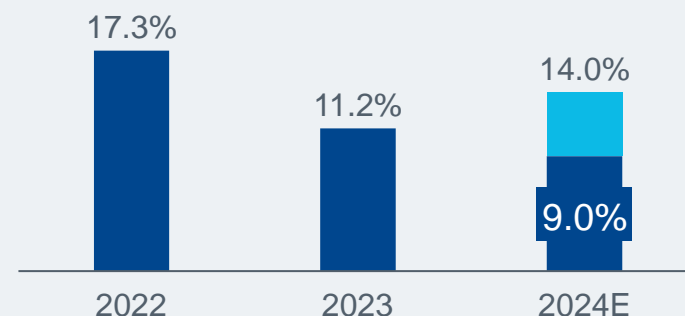
## Approach

- Survey done among a group of analysts and peer group regarding ROCE definition
- Comparison of performance and target levels between old and new definition

## Previous approach

- Based on EBIT reported on a year-to-date basis
- Capital employed mainly reflects fixed assets and NWC
- Period-end value of capital employed used → mismatch with margins in periods after M&A transactions

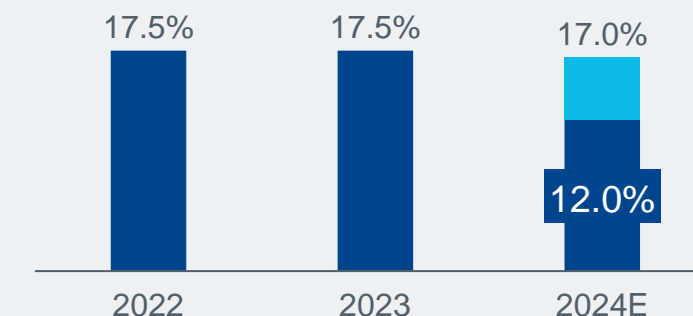
ROCE (previous)



## New definition

- Based on EBIT before extraordinary effects (rolling last 12 months)
- Scope of assets and liabilities included in capital employed widened
- Capital employed is calculated on a moving average over the last four quarters

ROCE (new)



**ROCE definition better aligned with operational performance and steering model – 25% mid-cycle target unchanged**



# P&L in detail

in € m	9M 2024	9M 2023	Δ	Q3 2024	Q3 2023	Δ
Sales revenues	3,441.8	3,299.2	4.3%	1,160.5	1,164.3	-0.3%
Cost of sales	-2,710.9	-2,540.6	-6.7%	-919.8	-901.6	2.0%
<b>Gross profit on sales</b>	<b>730.9</b>	<b>758.5</b>	<b>-3.6%</b>	<b>240.7</b>	<b>262.7</b>	<b>-8.4%</b>
Selling expenses	-305.6	-304.4	-0.4%	-95.9	-97.2	-1.3%
General administrative expenses	-189.0	-175.8	-7.5%	-61.7	-60.3	2.4%
Research and development costs	-102.4	-109.5	6.5%	-31.9	-33.1	-3.6%
Other operating income	85.8	40.4	112.7%	34.4	10.4	229.6%
Other operating expenses	-70.3	-46.1	-52.5%	-15.8	-11.2	41.4%
<b>Earnings before investment income, interest and income taxes</b>	<b>149.5</b>	<b>163.1</b>	<b>-8.3%</b>	<b>69.8</b>	<b>71.4</b>	<b>-2.3%</b>
Investment income	-0.2	0.8	119.3%	0.3	0.1	109.4%
Interest and similar income	25.9	24.0	7.8%	8.6	9.2	-6.2%
Interest and similar expenses	-53.5	-36.1	-48.3%	-16.2	-15.0	8.1%
<b>Earnings before income taxes</b>	<b>121.7</b>	<b>151.9</b>	<b>-19.8%</b>	<b>62.4</b>	<b>65.7</b>	<b>-5.0%</b>
Income taxes	-42.1	-46.6	9.5%	-22.0	-18.7	17.1%
<b>Profit/loss of the Dürr Group</b>	<b>79.6</b>	<b>105.3</b>	<b>-24.4%</b>	<b>40.4</b>	<b>46.9</b>	<b>-13.8%</b>
Attributable to:						
Non-controlling interests	-0.2	-1.7	-85.8%	-0.3	-0.1	257.8%
<b>Shareholders of Dürr Aktiengesellschaft</b>	<b>79.9</b>	<b>107.1</b>	<b>-25.4%</b>	<b>40.8</b>	<b>47.0</b>	<b>-13.3%</b>
Number of shares issued in thousands	69,202.1	69,202.1	-	69,202.1	69,202.1	-
<b>Earnings per share in € (basic)</b>	<b>1.15</b>	<b>1.55</b>	<b>-25.8%</b>	<b>0.59</b>	<b>0.68</b>	<b>-13.2%</b>
<b>Earnings per share in € (diluted)</b>	<b>1.11</b>	<b>1.48</b>	<b>-25.0%</b>	<b>0.56</b>	<b>0.65</b>	<b>-13.8%</b>



# Balance sheet highlights (1/2)

in € m	09/30/2024	12/31/2023	09/30/2023
<b>Non-current assets</b>	<b>1,898.4</b>	<b>1,916.3</b>	<b>1,942.1</b>
of which goodwill and intangibles	1,057.5	1,088.8	1,112.9
of which property, plant and equipment	662.1	655.2	646.3
of which investment and financial assets	44.6	45.5	43.9
<b>Current assets</b>	<b>3,145.7</b>	<b>3,239.7</b>	<b>3,413.8</b>
of which inventories and prepayments	718.4	781.4	868.7
of which contract assets	721.3	674.1	739.4
of which trade receivables	587.9	598.7	660.8
of which sundry financial assets	165.4	39.1	56.0
of which cash and cash equivalents	816.0	1,037.1	952.2
<b>Total assets Dürr Group</b>	<b>5,044.2</b>	<b>5,156.0</b>	<b>5,355.8</b>

# Balance sheet highlights (2/2)

Equity and Liabilities in € m	09/30/2024	12/31/2023	09/30/2023
<b>Total equity</b>	<b>1,192.0</b>	<b>1,177.0</b>	<b>1,185.4</b>
of which non-controlling interests	6.1	7.1	12.9
<b>Non-current liabilities</b>	<b>1,393.4</b>	<b>1,225.3</b>	<b>1,250.7</b>
of which provisions	63.2	60.9	55.4
of which bond and Schuldschein loans	1,137.3	953.2	952.5
of which other financial liabilities	98.8	113.8	113.2
of which deferred taxes	63.5	69.8	102.3
<b>Current liabilities</b>	<b>2,458.7</b>	<b>2,753.7</b>	<b>2,919.7</b>
of which other provisions	188.0	188.5	152.8
of which contract liabilities	1,070.8	922.7	1,079.7
of which trade payables	485.9	599.0	640.5
of which bond and Schuldschein loans	106.9	104.9	104.8
of which sundry financial liabilities	356.1	370.1	385.6
of which other liabilities	138.1	125.5	138.1
<b>Total equity and liabilities Dürr Group</b>	<b>5,044.2</b>	<b>5,156.0</b>	<b>5,355.8</b>

in € m	9M 2024	9M 2023	Q3 2024	Q3 2023
<b>EBT</b>	<b>121.7</b>	<b>151.9</b>	<b>62.4</b>	<b>65.7</b>
Depreciation and amortization of non-current assets	122.1	91.7	41.8	33.6
Interest result	27.6	12.0	7.6	5.9
Income taxes paid	-54.3	-57.9	-18.6	-22.1
Δ Provisions	5.5	-4.9	8.4	7.7
Δ Net working capital	61.9	-63.0	-0.1	-75.1
Other	-44.1	-10.0	-25.0	34.1
<b>Operating cash flow</b>	<b>240.4</b>	<b>119.8</b>	<b>76.5</b>	<b>49.8</b>
Interest paid (net)	-29.6	-4.0	0.8	3.7
Repayment lease liabilities	-29.6	-24.8	-9.4	-8.5
Capital expenditures	-99.7	-82.8	-30.2	-30.3
<b>Free cash flow</b>	<b>81.6</b>	<b>8.2</b>	<b>37.8</b>	<b>14.7</b>
Dividend payment	-49.1	-49.1	0.0	0.0
Payment related to acquisitions	-17.7	-323.2	-1.5	-313.6
Others	39.8	-172.8	34.3	-164.8
<b>Change net financial status</b>	<b>54.6</b>	<b>-536.9</b>	<b>70.6</b>	<b>-463.7</b>

# Overview: Financial figures by division (1/2)

		2024					2023					2022				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
PFS	Incoming orders in € m	570.2	480.7	404.5		1,455.4	606.6	400.9	258.7	209.9	1,476.0	426.6	317.8	481.9	328.0	1,554.4
	Sales revenues in € m	302.9	338.8	351.3		993.0	267.6	317.0	351.0	428.0	1,363.6	232.6	288.4	331.9	413.6	1,266.5
	Order backlog in € m	1,979.5	2,041.4	2,060.9			1,994.5	2,068.8	1,982.1	1,739.6		1,624.5	1,673.1	1,849.6	1,659.0	
	EBIT in € m	14.2	18.5	25.5		58.2	12.4	16.4	21.7	16.8	67.4	8.1	1.0	12.7	30.1	51.8
	EBIT before extraordinary effects in €	15.2	20.2	27.1		62.5	13.0	15.4	21.8	18.8	69.0	8.7	1.7	13.2	32.3	55.9
	Employees	4,773	4,605	4,574			4,621	4,700	4,799	4,772		4,389	4,437	4,469	4,555	
APT	Incoming orders in € m	262.2	218.0	212.2		692.3	227.2	175.5	148.6	168.5	719.8	167.8	150.9	197.8	137.7	654.0
	Sales revenues in € m	144.1	175.0	178.3		497.4	141.8	156.0	151.4	164.8	614.0	122.9	141.3	155.2	167.3	586.6
	Order backlog in € m	687.7	714.9	739.7			566.4	581.6	583.2	580.6		465.8	479.7	527.7	482.0	
	EBIT in € m	15.2	16.4	17.7		49.3	9.8	12.1	16.5	21.6	60.0	9.6	9.3	12.5	17.5	48.9
	EBIT before extraordinary effects in €	15.3	16.5	17.8		49.5	9.8	12.5	16.6	21.7	60.6	9.5	9.2	12.6	17.5	48.8
	Employees	2,084	2,091	2,092			2,071	2,105	2,096	2,084		1,984	1,981	2,026	2,040	
CTS	Incoming orders in € m	120.9	123.4	114.8		359.0	158.4	114.6	93.0	114.4	480.4	112.2	126.1	116.6	232.2	587.1
	Sales revenues in € m	114.2	121.3	128.1		363.6	100.8	123.7	124.3	132.5	481.2	95.8	116.5	117.6	126.2	456.1
	Order backlog in € m	446.7	440.8	417.7			490.5	478.5	452.8	440.1		326.3	341.9	346.8	436.8	
	EBIT in € m	6.2	10.0	6.9		23.1	1.2	7.1	9.3	7.7	25.3	-1.2	2.1	1.6	3.3	5.8
	EBIT before extraordinary effects in €	8.8	11.9	8.7		29.4	2.2	8.1	10.3	9.8	30.3	0.2	3.5	3.0	4.7	11.4
	Employees	1,547	1,528	1,534			1,410	1,411	1,439	1,525		1,410	1,413	1,414	1,363	
IAS	Incoming orders in € m	169.2	170.8	162.6		502.6	134.7	120.3	131.3	197.5	583.8	135.1	171.3	145.8	109.9	562.1
	Sales revenues in € m	200.5	199.9	164.7		565.1	113.2	121.9	142.7	212.9	590.7	98.1	101.2	114.8	133.9	447.9
	Order backlog in € m	586.4	555.7	512.2			376.4	372.8	625.3	615.2		284.3	358.6	392.6	356.5	
	EBIT in € m	3.1	-5.1	18.5		16.5	-2.5	5.8	5.4	2.5	11.3	9.2	-1.4	5.7	6.4	20.0
	EBIT before extraordinary effects in €	11.6	9.2	6.4		27.2	-1.6	6.7	9.4	15.1	29.5	4.0	-0.2	7.4	7.3	18.6
	Employees	4,219	4,164	4,026			2,571	2,590	4,254	4,240		2,543	2,549	2,597	2,591	

# Overview: Financial figures by division (2/2)

		2024					2023					2022				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
WMS	Incoming orders in € m	377.3	321.3	332.7		1,031.4	352.6	318.8	296.6	427.4	1,395.5	573.8	457.0	386.8	288.2	1,705.8
	Sales revenues in € m	347.0	358.9	349.5		1,055.3	403.8	412.9	405.5	402.8	1,625.1	366.8	414.7	413.4	407.2	1,602.1
	Order backlog in € m	871.0	832.7	805.8			1,035.7	930.4	832.4	840.7		1,212.6	1,269.5	1,256.2	1,101.7	
	EBIT in € m	9.2	9.1	12.0		30.3	25.3	27.8	31.5	-13.4	71.1	22.8	27.8	29.6	27.3	107.5
	EBIT before extraordinary effects in €	10.8	10.7	13.5		35.0	27.0	29.7	36.4	36.5	129.7	26.8	31.7	33.8	32.3	124.8
	Employees	7,097	6,978	6,875			7,570	7,576	7,482	7,348		7,274	7,333	7,462	7,525	
CC / Cons.	Incoming orders in € m	-11.1	-10.7	-17.3		-39.1	-14.8	-7.8	-6.3	-11.2	-40.1	-14.9	-14.3	-9.5	-16.4	-55.0
	Sales revenues in € m	-10.1	-11.0	-11.5		-32.6	-12.5	-11.3	-10.7	-12.8	-47.3	-10.5	-13.1	-9.4	-12.3	-45.2
	Order backlog in € m	-16.0	-14.0	-19.6			-24.3	-21.1	-16.3	-15.0		-16.5	-17.7	-17.6	-22.0	
	EBIT in € m	-8.2	-8.8	-10.9		-27.9	-8.5	-15.1	-13.1	-6.9	-43.6	-4.9	-5.7	-6.7	-10.7	-28.0
	EBIT before extraordinary effects in €	-8.2	-7.5	-8.4		-24.1	-8.4	-9.8	-12.2	-8.3	-38.8	-4.7	-5.6	-6.5	-10.5	-27.3
	Employees	770	776	794			503	530	594	628		326	413	419	440	
Group	Incoming orders in € m	1,488.8	1,303.4	1,209.5		4,001.6	1,464.7	1,122.4	921.9	1,106.4	4,615.5	1,400.5	1,208.9	1,319.4	1,079.7	5,008.4
	Sales revenues in € m	1,098.4	1,182.9	1,160.5		3,441.8	1,014.7	1,120.2	1,164.3	1,328.2	4,627.3	905.7	1,048.9	1,123.5	1,236.0	4,314.1
	Order backlog in € m	4,555.4	4,571.5	4,516.9			4,439.2	4,410.9	4,459.4	4,201.2		3,897.2	4,105.1	4,355.2	4,014.0	
	EBIT in € m	39.7	40.1	69.8		149.5	37.7	54.0	71.4	28.4	191.4	43.7	33.0	55.4	73.8	205.9
	EBIT before extraordinary effects in €	53.5	60.9	65.1		179.5	42.0	62.5	82.3	93.6	280.4	44.6	40.4	63.4	83.7	232.2
	Employees	20,490	20,142	19,895			18,746	18,912	20,664	20,597		17,926	18,126	18,387	18,514	



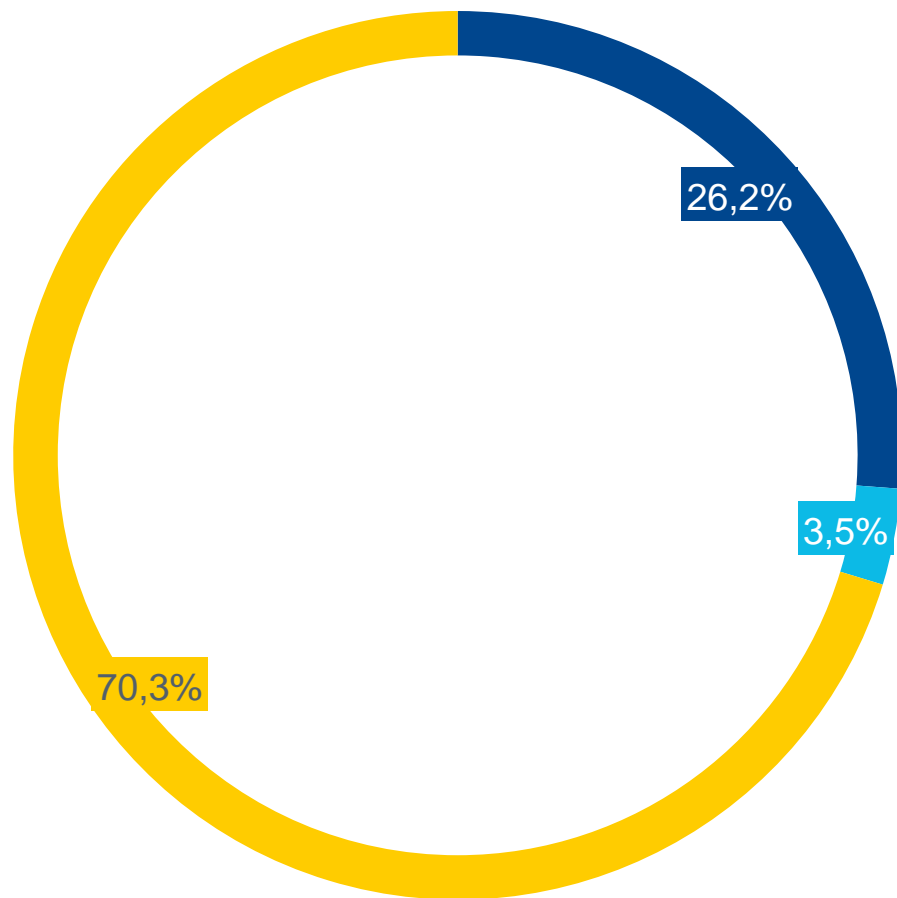
# Overview: extraordinary effects

in € m

	2024					2023					2022				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
PFS	-1.0	-1.7	-1.6		-4.3	-0.6	1.0	-0.1	-2.0	-1.7	-0.6	-0.7	-0.5	-2.3	-4.1
<i>thereof PPA</i>	-1.0	-1.0	-1.0		-3.0	-0.6	-0.6	-0.6	-0.5	-2.3	-0.6	-0.6	-0.6	-0.6	-2.4
APT	-0.1	-0.1	-0.1		-0.2	-0.1	-0.4	-0.1	-0.1	-0.6	0.1	0.1	-0.1	-0.1	0.0
<i>thereof PPA</i>	-0.1	-0.1	-0.1		-0.2	-0.1	-0.1	-0.1	-0.1	-0.2	-0.1	-0.1	-0.1	-0.1	-0.2
CTS	-2.6	-1.9	-1.8		-6.3	-1.0	-1.0	-0.9	-2.0	-5.0	-1.4	-1.4	-1.4	-1.4	-5.6
<i>thereof PPA</i>	-1.4	-1.3	-1.3		-4.0	-1.0	-1.0	-1.0	-0.9	-3.8	-1.1	-1.2	-1.2	-1.1	-4.6
IAS	-8.5	-14.3	12.1		-10.7	-0.9	-0.9	-4.0	-12.5	-18.3	5.2	-1.2	-1.6	-1.0	1.4
<i>thereof PPA</i>	-8.5	-8.4	-8.3		-25.2	-0.9	-0.9	-3.2	-8.8	-13.7	0.3	-1.2	-1.6	-0.9	-3.4
WMS	-1.6	-1.6	-1.5		-4.7	-1.7	-2.0	-4.9	-50.0	-58.6	-4.0	-3.9	-4.2	-5.1	-17.3
<i>thereof PPA</i>	-1.4	-1.4	-1.4		-4.3	-1.6	-1.5	-1.5	-1.5	-6.1	-3.7	-3.7	-3.7	-2.2	-13.3
CC	0.0	-1.2	-2.5		-3.7	-0.1	-5.3	-0.8	1.4	-4.8	-0.2	-0.2	-0.2	-0.2	-0.7
<i>thereof PPA</i>	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>Total</b>	<b>-13.8</b>	<b>-20.9</b>	<b>4.6</b>		<b>-30.1</b>	<b>-4.3</b>	<b>-8.5</b>	<b>-10.9</b>	<b>-65.2</b>	<b>-89.0</b>	<b>-0.9</b>	<b>-7.4</b>	<b>-8.0</b>	<b>-9.9</b>	<b>-26.3</b>
<i>thereof PPA</i>	-12.4	-12.2	-12.1		-36.7	-4.1	-4.1	-6.3	-11.8	-26.2	-5.1	-6.7	-7.2	-4.9	-23.9

# Shareholder structure

Free float at 70.3%<sup>1</sup>



- Heinz Dürr GmbH, Berlin
- Heinz und Heide Dürr Stiftung, Berlin
- Institutional and private investors, including<sup>2</sup>
  - Harris Associates L.P.: 3.02%
  - Members of the Dürr AG Supervisory Board: 0.12%
  - Members of the Dürr AG Board of Management: 0.07%

<sup>1</sup> Free float calculated according to Deutsche Börse AG

<sup>2</sup> According to the relevant laws

## November 2024

- 11/07/2024 **Interim statement for the first nine months of 2024**
- 11/13/2024 UBS European Conference, London
- 11/14/2024 LBBW German Company Day, virtual
- 11/19/2024 BNP Paribas Exane 7th MidCap CEO Conf., Paris

## November 2024

- 11/20/2024 DZ BANK Equity Conference, Frankfurt
- 11/21/2024 CIC Forum, virtual
- 11/26/2024 Deutsches Eigenkapitalforum, Frankfurt

## December 2024

- 12/02/2024 Berenberg European Conference, Pennyhill
- 12/03/2024 GS Industrials & Autos Week, London

## January 2025

- 01/09/2025 ODDO BHF Forum, Lyon
- 01/13/2025 German Investment Seminar, New York
- 01/22/2025 German Corporate Conference, Frankfurt

Access our financial calendar on our website



## Dürr Group Corporate Communications & Investor Relations contact



**Andreas Schaller**

✉ a.schaller@durr.com  
☎ +49 7142 78-1785



**Mathias Christen**

✉ mathias.christen@durr.com  
☎ +49 7142 78-1381



**Christoph Staib**

✉ christoph.staib@durr.com  
☎ +49 7142 78-5251

**DÜRR** GROUP.

# Results January to September 2024

---

**Dr. Jochen Weyrauch, CEO of Dürr AG**  
**Dietmar Heinrich, CFO of Dürr AG**

November 07, 2024  
Bietigheim-Bissingen

Dürr Aktiengesellschaft  
Carl-Benz-Straße 34  
74321 Bietigheim-Bissingen  
Germany

[www.durr-group.com](http://www.durr-group.com)