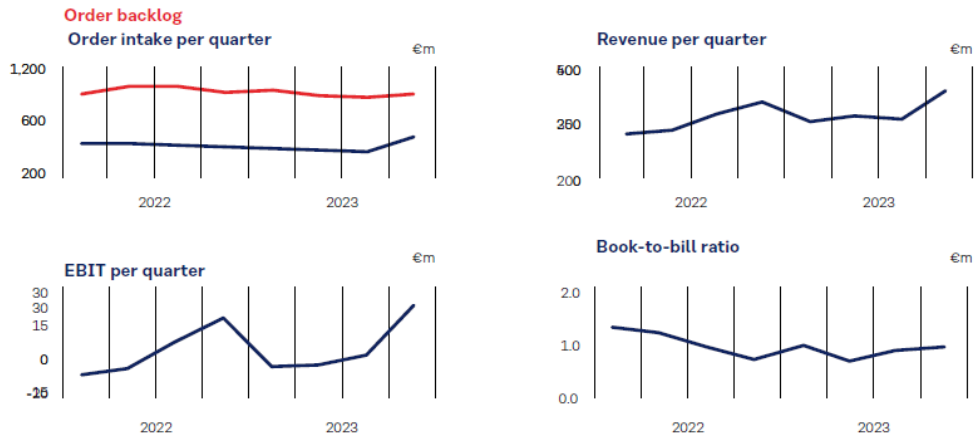


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Group key figures for the 2023 financial year



- As expected, order intake as of 31 December was slightly below the previous year's historically high figure.
- In Q4 alone, order intake reached €456.6m, underpinned by an order in the Banknote Solutions business unit received from the United States Bureau of Engraving and Printing in Washington, D.C.
- As planned, the order backlog contracted to €911.5m at the end of the year as a result of the completed deliveries.
- Cumulative Group revenue increased by 11.9% over the previous year. In the fourth quarter of the year, the growth trajectory that had been adopted in the first half of 2023 was thus maintained despite a weaker Q3.
- All told, EBIT improved by €7.9m to €29.9m, translating into an EBIT margin of 2.3%, compared with 1.9% in the previous year.
- In this regard, the final quarter returned to its usual strength, with revenue EBIT coming to €32.0m (previous year: €25.0m). This marks a significant improvement over the same period in the previous year.
- The book-to-bill ratio stood at 1.05 in the fourth quarter, up from the previous year's figure of 0.8.

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Koenig & Bauer Group five-year overview

€m	31 Dec. 2019	31 Dec. 2020	31 Dec. 2021	31 Dec. 2022	31 Dec. 2023	Change %
Order intake	1,141.3	974.7	1,290.6	1,329.3	1,287.9	-3.1
Order backlog (31 Dec.)	685.9	632.0	806.8	950.4	911.5	-4.1
Revenue	1,245.8	1,028.6	1,115.8	1,185.7	1,326.8	11.9
Revenue by region (%)						
Germany	15.1	15.4	13.8	11.4	13.1	14.9
Rest of Europe	32.9	32.9	32.6	34.9	29.1	-16.6
North America	13.4	18.1	15.8	20.5	22.6	10.2
Asia/Pacific	26.0	24.8	26.0	24.1	24.5	1.7
Africa/Latin America	12.6	8.8	11.8	9.1	10.7	17.6
Earnings before interest and taxes (EBIT)	70.1	-67.9	28.5	22.0	29.9	35.9
EBIT margin (%)	5.6	-6.6	2.6	1.9	2.3	21.1
Earnings before taxes (EBT)	63.9	-73.5	19.0	13.2	13.0	-1.5
EBT margin (%)	5.1	-7.1	1.7	1.1	1.0	-9.1
Group profit/loss	52.3	-103.1	14.5	11.1	2.8	-74.8
Total assets	1,413.8	1,321.1	1,288.7	1,449.2	1,433.5	-1.1
Intangible assets and property, plant and equipment	361.0	392.3	387.3	393.6	411.1	4.4
Equity	432.8	342.2	369.4	422.8	410.0	-3.0
Equity ratio (%)	30.6	25.9	28.7	29.2	28.6	-2.1
Net financial position	-8.3	-47.1	2.9	-63.7	-147.6	-131.7
Net working capital	385.6	344.0	297.1	332.6	379.0	14.0
Free cash flow	-52.3	-24.1	56.3	-59.7	-93.4	-56.4
Capital expenditure on intangible assets and property, plant and equipment	104.9	46.5	36.5	49.8	64.2	28.9
Depreciation and amortisation	33.6	34.5	37.9	40.0	43.5	8.8
Annual average number of employees	5,763	5,671	5,437	5,396	5,639	4.5
Earnings per share (€)	3.15	-6.27	0.83	0.63	0.16	-74.6
Dividend per no-par-value share (€)	-	-	-	-	-	

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Group balance sheet to 31 December 2023

in €m	Note	31.12.2022	31.12.2023
Assets			
Non-current assets			
Intangible assets	(G) (1)	144.9	155.6
Property, plant and equipment	(G) (1)	248.7	255.5
Investments and other financial receivables	(G) (2)	25.5	25.2
Investments accounted for using the equity method	(G) (2)	16.0	15.1
Other assets	(G) (2)	1.6	3.6
Deferred tax assets	(G) (6)	89.8	93.2
		526.5	548.2
Current assets			
Inventories	(G) (3)	426.2	426.8
Trade receivables	(G) (2)	121.6	156.2
Other financial receivables	(G) (2)	33.7	41.3
Other assets	(G) (2)	200.2	149.4
Current tax assets		5.3	4.9
Securities	(G) (4)	3.5	3.9
Cash and cash equivalents	(G) (5)	132.2	96.4
		922.7	878.9
		1,449.2	1,427.1

in €m	Note	31.12.2022	31.12.2023
Equity and liabilities			
Equity			
(G) (7)			
Share capital		43.0	43.0
Share premium		87.5	87.5
Reserves		290.6	278.0
Equity attributable to owners of the Parent		421.1	408.5
Equity attributable to non-controlling interests		1.7	1.5
		422.8	410.0
Liabilities			
Non-current liabilities			
Pension provisions and similar obligations	(G) (8)	86.3	104.8
Other provisions	(G) (9)	31.7	37.0
Bank loans and other financial payables	(G) (10)	158.6	217.2
Other liabilities	(G) (10)	9.1	5.4
Deferred tax liabilities	(G) (6)	73.0	71.5
		358.7	435.9
Current liabilities			
Other provisions	(G) (9)	106.6	89.7
Trade payables	(G) (10)	104.7	79.3
Bank loans and other financial payables	(G) (10)	151.9	138.6
Other liabilities	(G) (10)	299.0	270.3
Current tax liabilities		5.5	3.3
		667.7	581.2
		1,449.2	1,427.1

Group income statement 2023

in €m	Note	2022	2023
Revenue	(H) (15)	1,185.7	1,326.8
Cost of sales	(H) (16)	-868.3	-979.3
Gross profit		317.4	347.5
Research and development costs	(H) (16)	-54.2	-57.5
Distribution costs	(H) (16)	-147.3	-158.1
Administrative expenses	(H) (16)	-92.8	-104.7
Other operating income	(H) (18)	25.9	24.9
Other operating expenses	(H) (18)	-26.5	-25.8
Impairment gains and losses on financial assets	(H) (18)	0.3	3.0
Other financial results	(H) (19)	-0.8	0.6
Earnings before interest and taxes (EBIT)		22.0	29.9
Other interest and similar income		1.3	2.3
Other interest and similar expenses		-10.1	-19.2
Interest result	(H) (19)	-8.8	-16.9
Earnings before taxes (EBT)		13.2	13.0
Income tax expense	(H) (20)	-2.1	-10.2
Net profit		11.1	2.8
of which			
attributable to owners of the Parent		10.4	2.6
attributable to non-controlling interests		0.7	0.2
Earnings per share (in €; basic/dilutive)	(H) (21)	0.63	0.16
in % of sales			
Cost of sales		-73.2	-73.8
Research and development costs		-4.6	-4.3
Distribution costs		-12.4	-11.9
Administrative expenses		-7.8	-7.9
Other operating expenses / income		-0.1	-0.1
Interest result		-0.7	-1.3
Income tax expense		-0.2	-0.8
Net profit		0.9	0.2

Statement of comprehensive Group income 2023

in €m	2022	2023
Net profit	11.1	2.8
Items to be reclassified to consolidated profit or loss		
Foreign currency translation	-0.6	-0.8
Measurement of derivatives	3.7	-0.1
Deferred taxes	-1.1	-
	2.0	-0.9
Items not to be reclassified to consolidated profit or loss		
Defined benefit plans	51.4	-24.1
Revaluation of land	-	0.9
Deferred taxes	-12.2	8.5
	39.2	-14.7
Gains recognised directly in equity	41.2	-15.6
Total comprehensive income	52.3	-12.8
of which		
attributable to owners of the Parent	51.6	-13.0
attributable to non-controlling interests	0.7	0.2

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Group cash flow statement 2023



[more] information on the consolidated balance sheet, income statement, statement of comprehensive income and cash flow statement can be read either via your mobile device using the QR code or directly at annualreport.koenig-bauer.com

in €m	Note	2022	2023
Earnings before taxes		13.2	13.0
Appreciation/depreciation on intangible assets, property, plant and equipment	(F)	40.8	45.7
Currency measurement	(H) (18)	-3.6	5.0
Non-cash interest income/expense		5.9	5.0
Other non-cash income/expenses		1.6	2.7
Gross cash flow		57.9	71.4
Changes in inventories		-96.1	-7.3
Changes in receivables and other assets		-33.8	10.2
Changes in other provisions		-13.9	-10.5
Changes in payables and other liabilities		102.6	-75.5
Interest received		1.5	1.0
Interest paid		-4.4	-13.0
Income tax paid		-8.6	-10.2
Income tax refunded		0.2	2.1
Cash flows from operating activities		5.4	-31.8
Proceeds from the disposal of intangible assets, property, plant and equipment		3.2	1.2
Payments for investment in intangible assets, property, plant and equipment		-44.0	-52.2
Proceeds from the disposal of investments		0.1	-
Payments for investments		-20.6	-4.8
Dividends received		0.5	1.5
Payments for loans to associates		-4.3	-7.3
Cash flows from investing activities		-65.1	-61.6
Free cash flow		-59.7	-93.4
Proceeds from loans		75.4	63.3
Repayment of loans		-6.0	-15.2
Proceeds from financial service providers		-	69.2
Repayments to financial service providers		-	-46.9
Payments for lease liabilities		-9.2	-9.5
Changes in equity attr. to non-controlling interests		0.4	-0.1
Other changes in equity		-1.2	0.4
Cash flows from financing activities		59.4	61.2
Change in funds		-0.3	-32.2
Effect of changes in exchange rates		3.0	-3.6
Funds at beginning of period		129.5	132.2
Funds at end of period	(G) (5)	132.2	96.4

for further information see explanatory Note (5)