

A large, stylized letter 'G' in a lighter shade of blue, positioned on the left side of the slide. It has a thick, rounded top and a vertical stem on the right side.

# Analysts and media conference

Full year results 2023

Christian Buhl, CEO

Tobias Knechtle, CFO

March 13, 2024

# Agenda

Overview

Sales development

Financial results

Building construction outlook

Geberit outlook

Summary



# Key figures 2023

Net sales (c.a.)

**-4.8%**

vs. PY

EBITDA margin

**29.9%**

+310 bps vs. PY

EPS (c.a.)

**-3.7%**

vs. PY

Free cashflow

**+11.3%**

vs. PY

Relative CO<sub>2</sub> emissions

**-15.6%**

vs. PY

Dividend<sup>2</sup> (CHF)

**12.70**

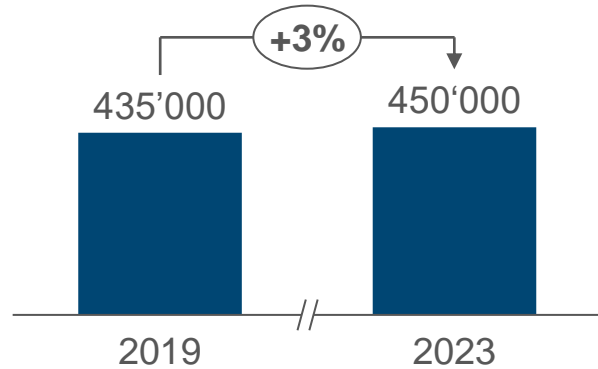
+0.8% vs. PY

- Net sales decline in local currencies due to volume contraction of -13%
- EBITDA margin increase due to operational flexibility and consequent price management
- Currency-adjusted decline of EPS due to a favorable one-time tax effect in 2022
- Double-digit increase of free cashflow – thereof 106% distributed to shareholders<sup>1</sup>
- Double-digit reduction of relative CO<sub>2</sub> emissions
- Increased dividend to CHF 12.70

# Key figures 2023 – Sales & Marketing

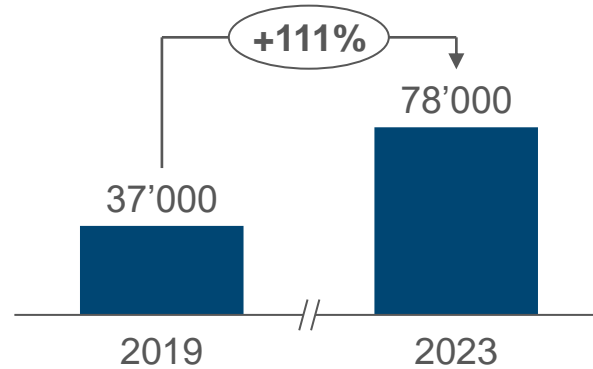
## Customer contacts

[# contacts]



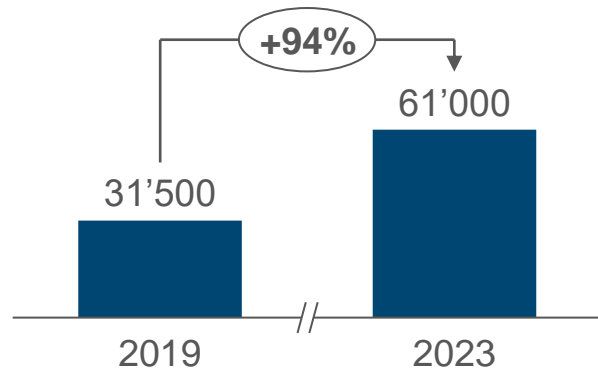
## Customer trainings

[# participants]



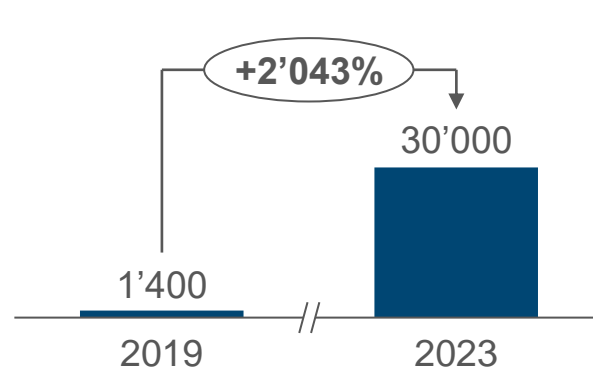
## Customer events

[# participants]



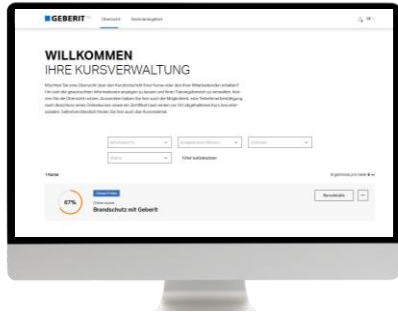
## Digital B2C leads

[# newly generated leads]



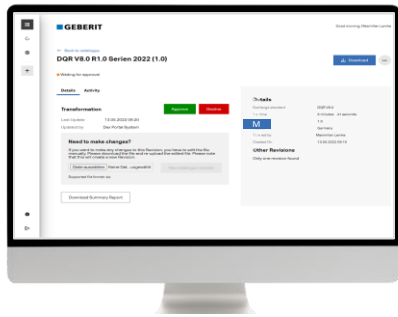
- Customer contacts stable on high level
- Customer trainings and events with significant increase
- B2C lead generation driven by dedicated new initiative

# Marketing 2023 – Selected activities



## Launch of online training platform

- eLearning platform “Geberit Digital Campus” for customers launched in CH, DE, AT
- 5 eLearning modules on Geberit core competencies (drinking water hygiene, wastewater hydraulics, sound insulation, fire protection, bathroom planning)



## Product data portal

- Launch of data exchange (DEX) portal to provide technical product data to customers
- Coverage of key international/national standards (IGH, DQR, Fab-Dis, BMDG, and BMEcat)

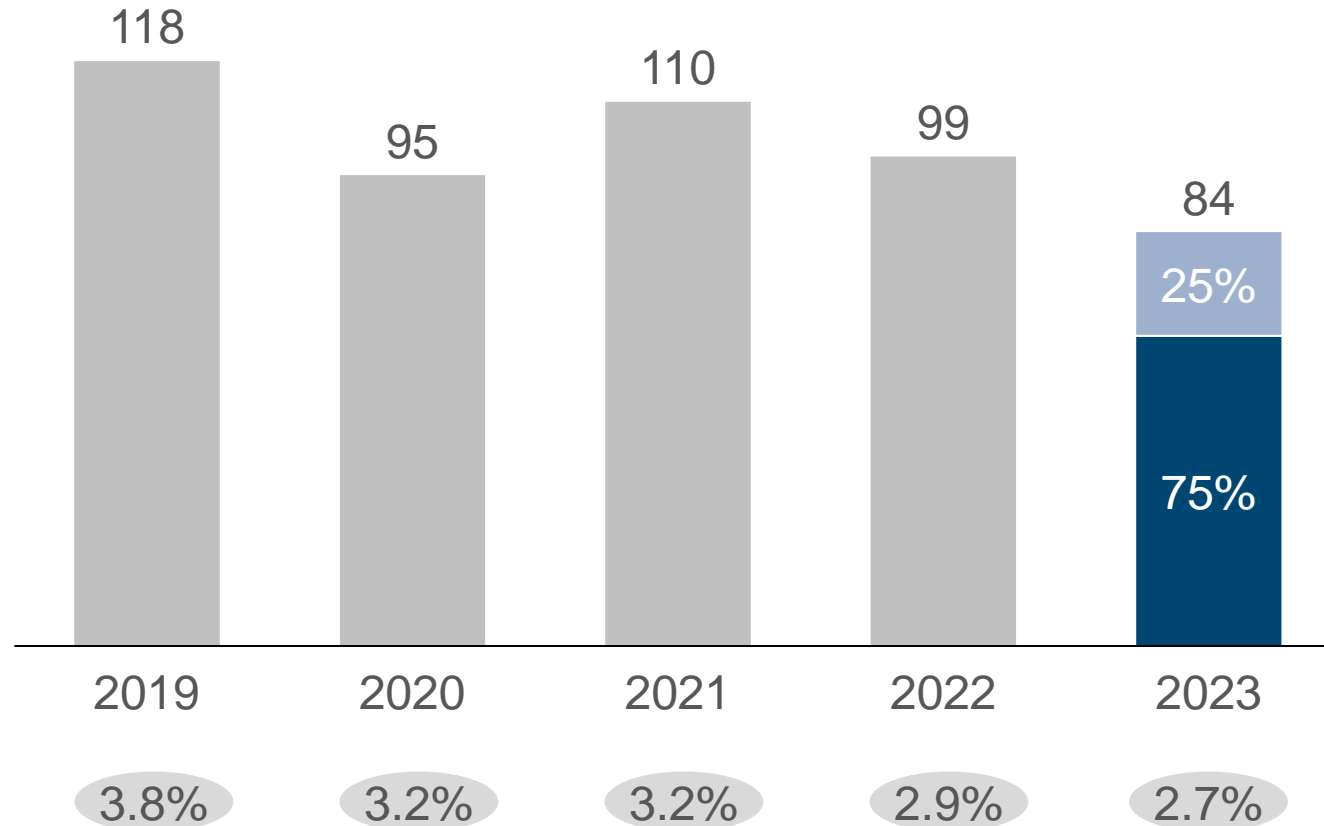
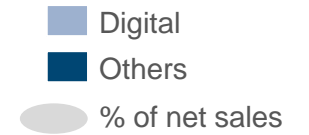


## Presence at fairs and exhibitions

- Further roll-out and extension of the “House of Geberit”
- Presence at ISH and several country/local fairs

# Marketing 2023 – Marketing expenses

CHF million



- Marketing spend below 2022 driven by
  - negative currency effect
  - efficiency gains
  - reduction of B2C media activities
- 25% of total marketing spend for digital tools and digital channels

# Innovations 2023 – New product introductions

## New Acanto WC



“Best-in-class”  
performance: Flushing,  
noise, installation

*“The new mid-level  
champion”*

## Type 208 flush valve



Optimized hydraulic  
properties, unlimited  
backward-compatibility

*“New core for 8cm  
concealed cistern”*

## Monolith Plus



Design-oriented WC  
flushing cistern: Improved  
lighting, user experience

*“Real eye-catcher”*

## Shower drain channel CleanLine 50




High-quality width-  
adjustable asymmetrical  
shower drain channel

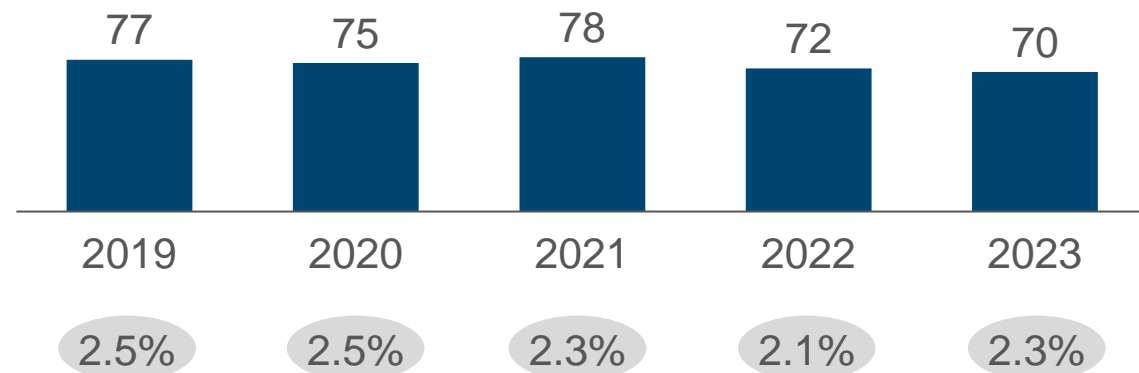
*“Mid-segment slim  
shower channel”*

# Innovation 2023 – Continuous investments in innovation pipeline

## R&D expenditure

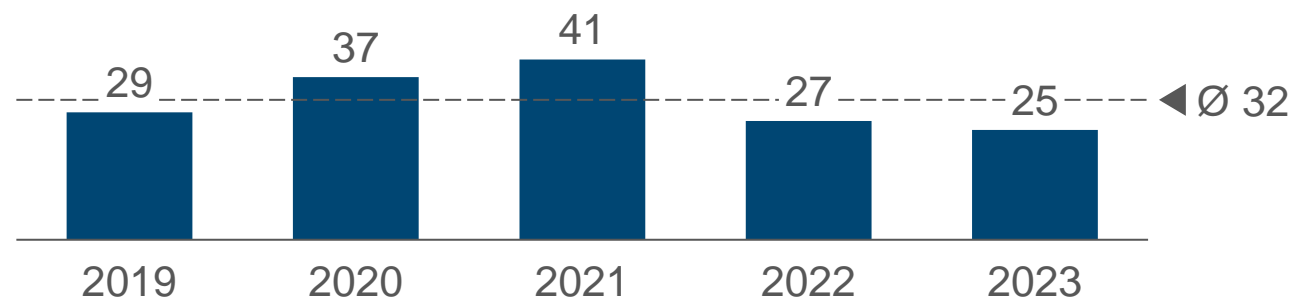
CHF million

 % of net sales



## R&D performance

# new patents

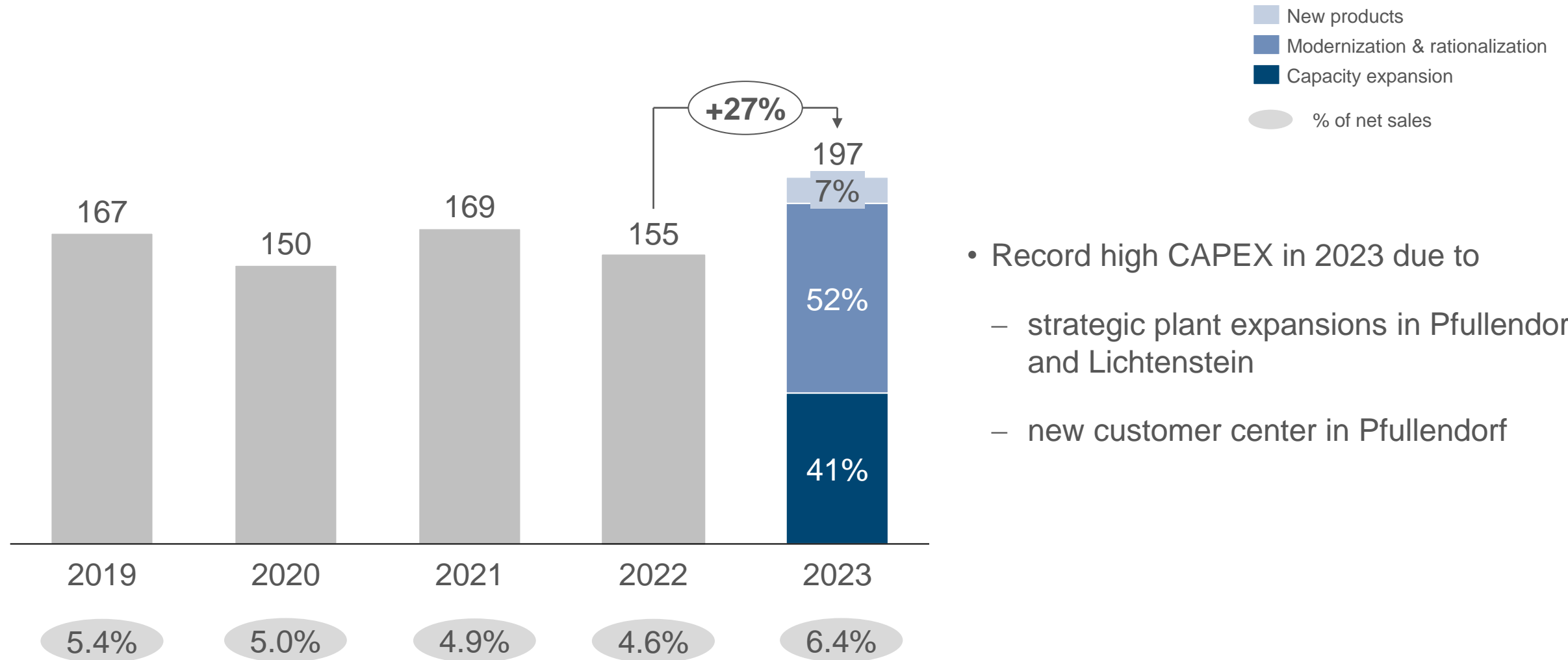


- Stable R&D expenditure in 2023
- Lower R&D spend in 2022/23 due to Geberit FlowFit development in previous years
- Peak of patents in 2020/21 driven by new flushing technologies combining competence behind and in front of the wall



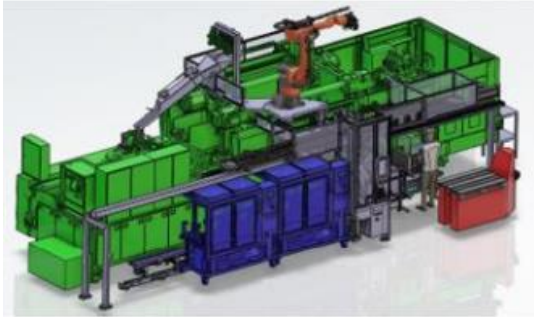
# CAPEX 2023

CHF million



- Record high CAPEX in 2023 due to
  - strategic plant expansions in Pfullendorf and Lichtenstein
  - new customer center in Pfullendorf

# CAPEX 2023 – Selected examples



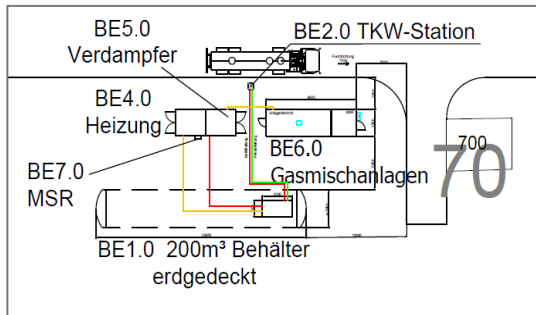
## Capacity expansion FlowFit, Jona (CH)

- Additional injection molding machines and assembly lines
- Increase of capacity for FlowFit by 80%
- CAPEX: CHF 8 million (2022 - 2023)
- Payback: 4 years



## Modernization Mapress production, Langenfeld (DE)

- New machinery and equipment for stainless steel fitting production
- Increase of efficiency, flexibility, quality and shorter lead times
- CAPEX: EUR 6 million (2022 - 2023)
- Payback: 5.8 years

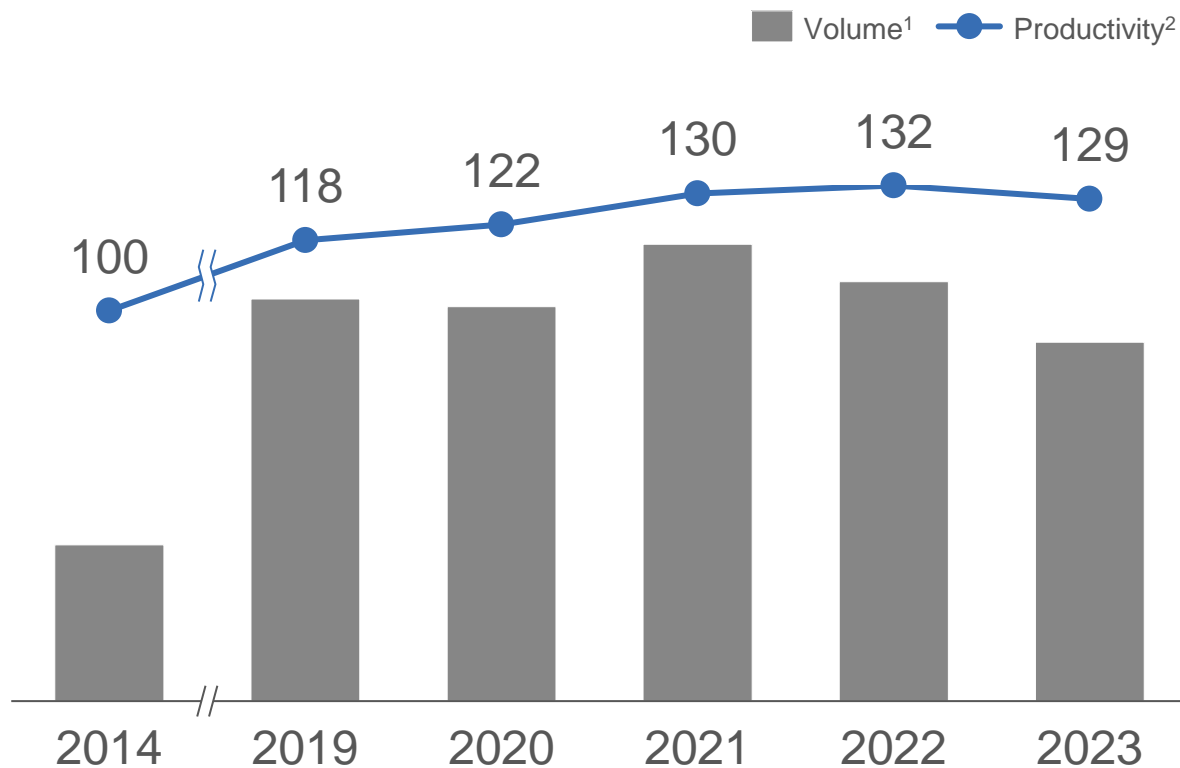


## Flexible fuel system, Haldensleben (DE)

- Securing business continuity in case of Natural Gas (NG) shortages
- Installation of tank and mixing system for LPG as alternative to NG
- Possibility of full LPG supply for entire plant from 2023
- CAPEX: EUR 3 million

# Operations 2023 – Strong operational flexibility

## Production volume and productivity indexed (2014 = 100)



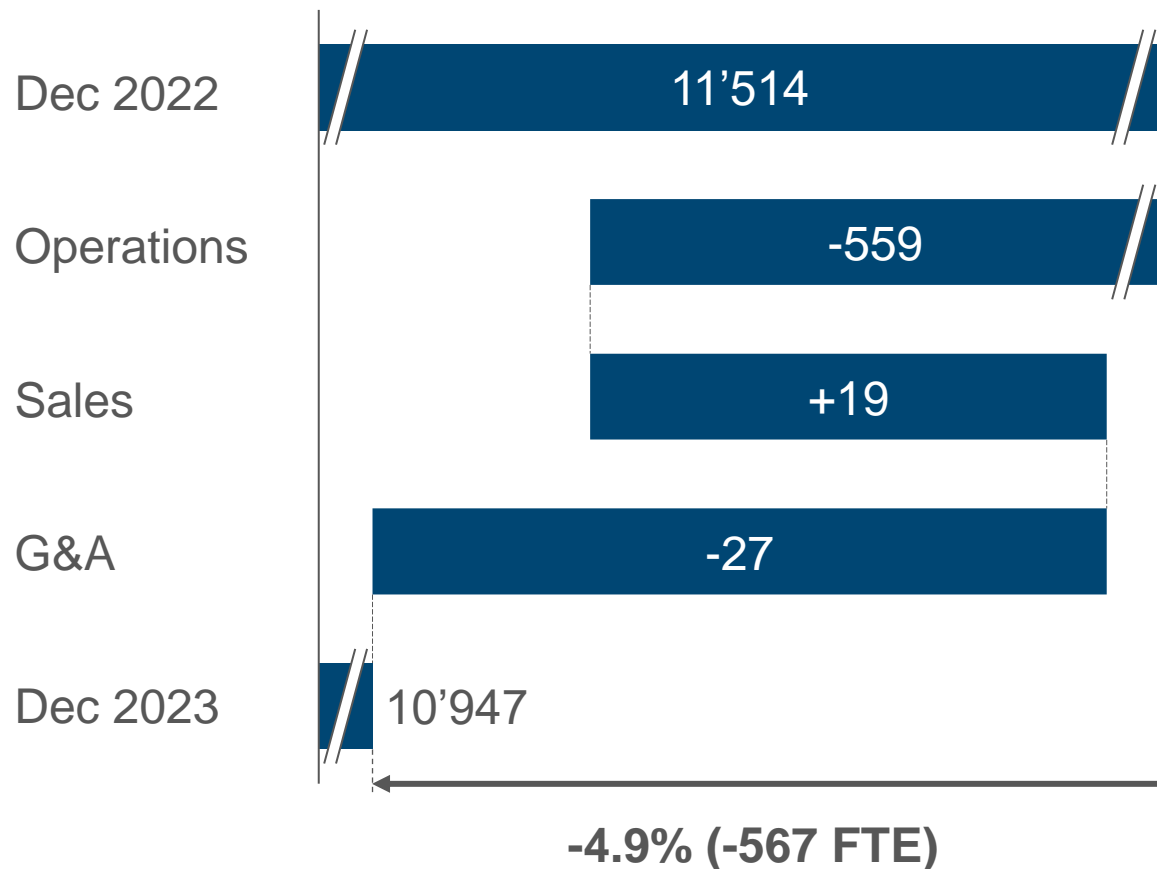
- Excellent productivity level in 2023 despite strong volume contraction
- Average productivity gain of +2.8% p.a. since 2014
- Key drivers:
  - Operational flexibility
  - Process improvements
  - Automation

1 Industrial minutes

2 Industrial minutes per working hour

# Employees 2023 – Operational flexibility in Operations

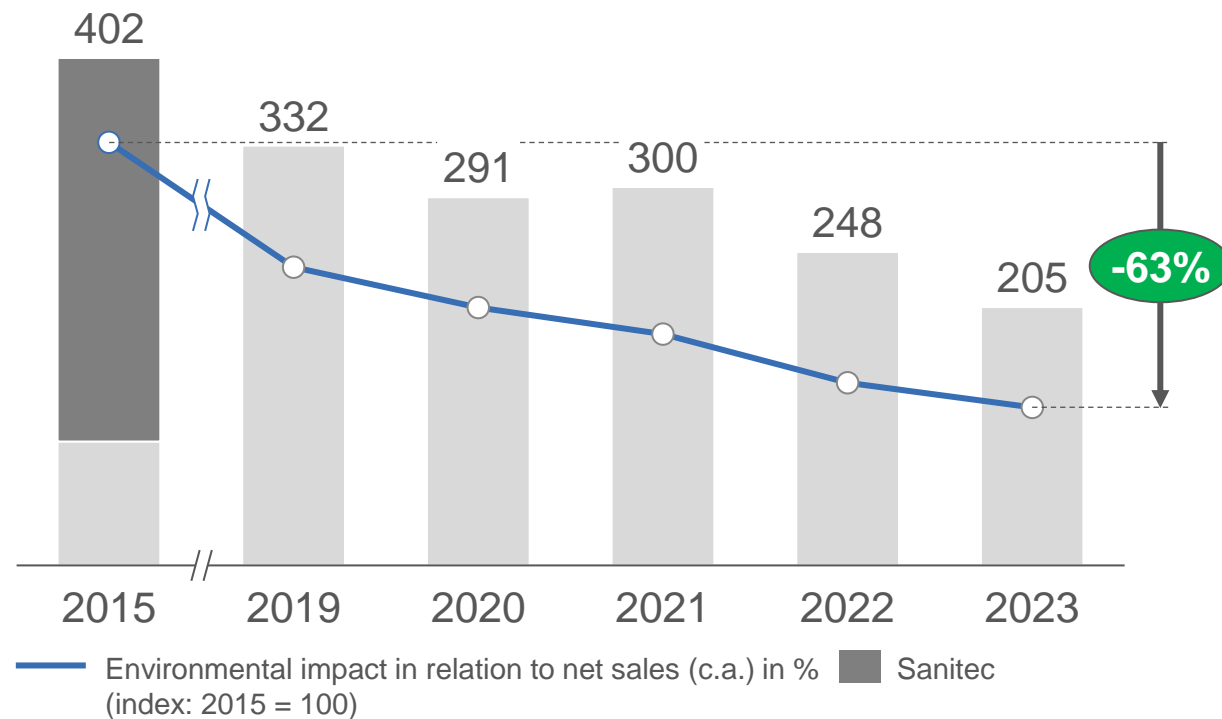
Number of employees, in FTE



- Operational flexibility: Reduction in Operations due to volume contraction
- Strategic stability: Build up in Sales – majority outside Europe

# Sustainability 2023 – Relative environmental impact reduced by -13%

## Environmental impact in UBP<sup>1</sup> billion



- Environmental impact 2023:
  - Relative<sup>2</sup>: -13%
  - Absolute: -18%
- Relative environmental impact<sup>2</sup> since 2015: -63%
- Main drivers
  - Relative energy consumption<sup>2</sup> since 2015: -49%
  - Relative water consumption<sup>2</sup> since 2015: -47%

1 Environmental impact measured in impact points (UBP) according to Swiss impact assessment method of ecological scarcity (version 2021), based on Ecoinvent data (version 3.8) and local electricity mix (marked based)

2 Relative to net sales (c.a.)

# Sustainability performance

## REDUCTION OF WATER FLUSH VOLUMES SINCE 1952

**14 liters**  
of water per flush



**4/2.6 liters**  
of water per flush possible

## END-CONSUMER WATER SAVING SINCE 1998



**34,940**

million m<sup>3</sup> of end-consumer water  
thanks to Geberit flushing systems

## RENEWABLE ELECTRICITY 2023

Increase of the share of renewable electricity from 2022 (71%)

**79%**

## INTERNAL PLASTIC RECYCLING 2023

**~100%**

of processed plastic **reused** internally thanks to internal **recycling**.

## INTERNAL WATER CONSUMPTION 2023

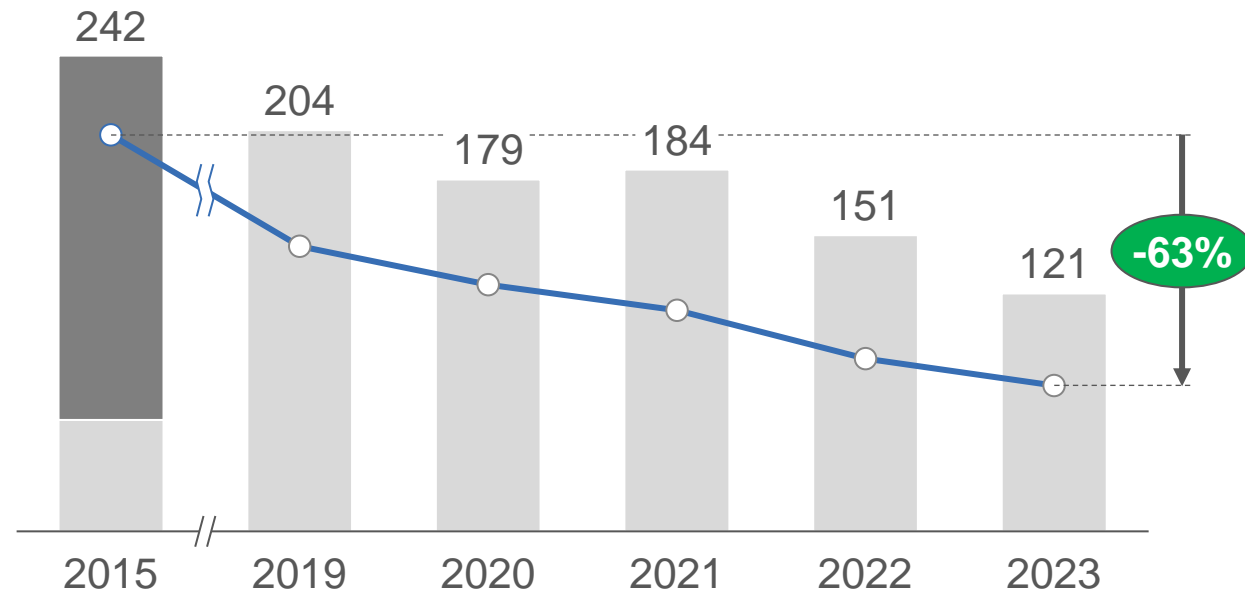
**-27%**

Water consumption of Geberit (vs. 2015)



# Sustainability 2023 – Relative CO<sub>2</sub> emissions reduced by -16%

## CO<sub>2</sub> emissions<sup>1</sup> (Scope 1&2) in thousand tonnes



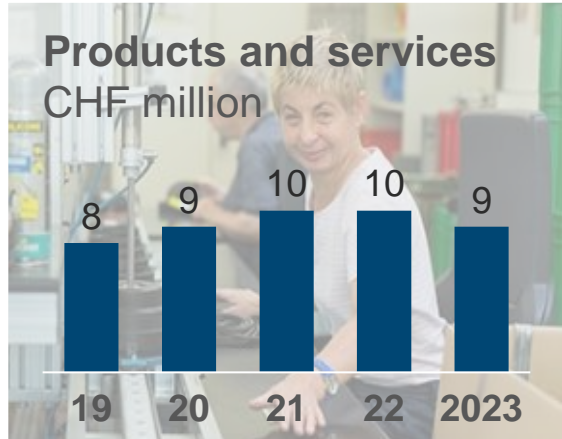
— CO<sub>2</sub> emissions in relation to net sales (c.a.) in %  
(index: 2015 = 100)

■ Sanitec

1 CO<sub>2</sub> emissions calculated according to IPCC 2013, based on Ecoinvent data (version 3.8) and local electricity mix (marked based)  
2 Relative to net sales (c.a.)

- New CO<sub>2</sub>-strategy implemented in 2022
- CO<sub>2</sub> emissions 2023:
  - Relative<sup>2</sup>: -16%
  - Absolute: -20%
- Relative<sup>2</sup> CO<sub>2</sub> emissions since 2015: -63%
- Main drivers
  - Efficiency gains in ceramics plants
  - Renewable energy sourcing

# Social responsibility 2023



## Inclusive workplaces

- Conscious awarding of contracts to workshops for people with disabilities, creating inclusive workplaces for ~550 people
- Contract value of CHF 9 million
- Direct employment of ~210 FTE with disabilities within the group



## Social project for Geberit apprentices

- Construction and equipping of new sanitary facilities in a school in Eastern India for 246 children
- Work carried out by Geberit apprentices under technical supervision



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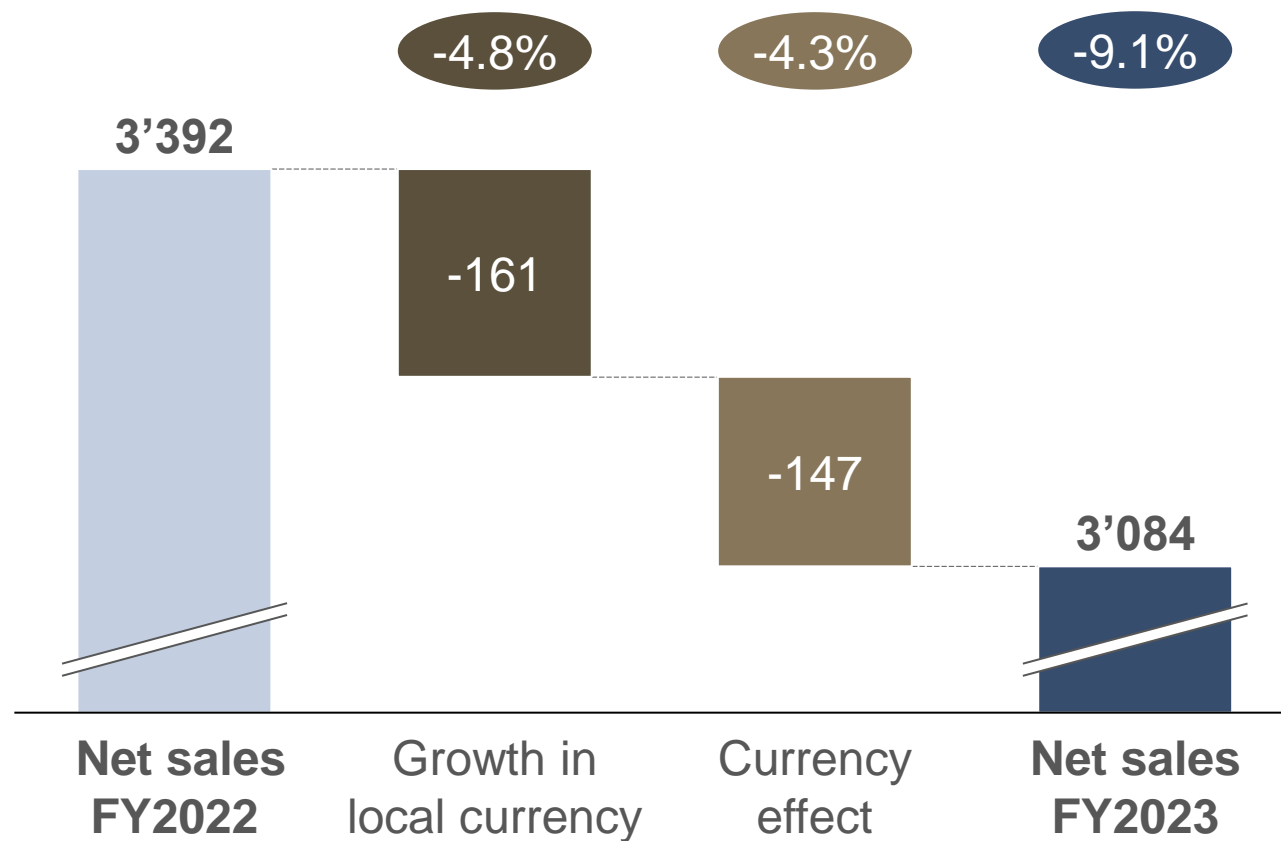
Geberit outlook

Summary



# FY 2023 – Net sales decline in local currencies of -4.8%

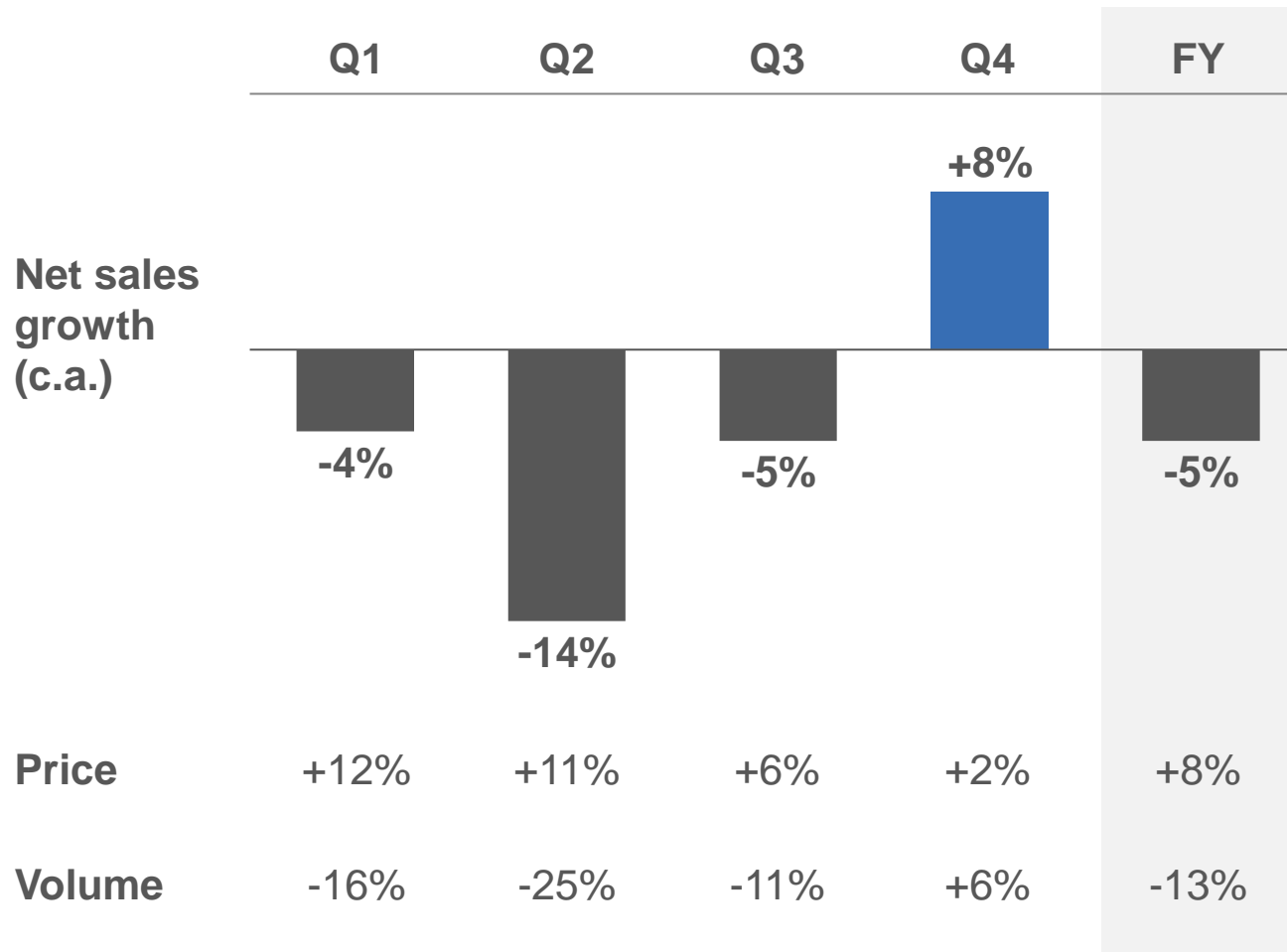
CHF million



- Net sales decline due to
  - volume contraction
  - negative currency effect
- Currency effect since 2019<sup>1</sup>:
  - Absolute: CHF -570 million
  - Relative<sup>2</sup>: -18%

# FY 2023 – Quarterly net sales development

YoY



- Challenging market environment in 2023:
  - Wholesaler stocking effects
  - Declining building construction market
  - Declining demand for sanitary renovation
- Decreasing price effect throughout the year

# Net sales 2023 – Central Europe

Country / Region	Net sales CHF million	Variance to PY		Comment
		% CHF	% c.a.	
Germany	880	-13.4%	-10.5%	<ul style="list-style-type: none"> <li>• Strong market decline</li> <li>• Shift to heating related renovations</li> </ul>
Switzerland	329	-4.1%	-4.0%	<ul style="list-style-type: none"> <li>• Weaker market demand for sanitary renovation and new residential</li> </ul>
Benelux	265	-5.2%	-1.9%	<ul style="list-style-type: none"> <li>• Sales decline in Belgium and Netherlands</li> </ul>
Italy	247	-1.5%	+1.9%	<ul style="list-style-type: none"> <li>• More favorable market environment</li> <li>• Less destocking of wholesalers</li> </ul>
Austria	181	-11.3%	-8.4%	<ul style="list-style-type: none"> <li>• Declining project business</li> <li>• Shift to heating related renovations</li> </ul>




# Net sales 2023 – Rest of Europe

Country / Region	Net sales CHF million	Variance to PY		Comment
		% CHF	% c.a.	
Western Europe <sup>1</sup>	313	-3.7%	+0.4%	<ul style="list-style-type: none"> <li>• Growth in UK/Ireland and Iberia</li> <li>• Decline in France due to weak market demand</li> </ul>
Northern Europe	277	-13.1%	-6.0%	<ul style="list-style-type: none"> <li>• Sales decline in all countries except Norway</li> <li>• Collapse of residential building permits since H2 2022</li> <li>• Sale of shower enclosure business per end of 2023</li> </ul>
Eastern Europe	244	-12.6%	-9.4%	<ul style="list-style-type: none"> <li>• Strong base effect</li> <li>• Exit from Russia</li> </ul>

# Net sales 2023 – Outside Europe

Country / Region	Net sales CHF million	Variance to PY		Comment
		% CHF	% c.a.	
Middle East / Africa <sup>1</sup>	134	-3.3%	+17.1%	<ul style="list-style-type: none"> <li>• Growth driven by Gulf region and Turkey</li> </ul>
Far East / Pacific	113	-13.3%	-3.8%	<ul style="list-style-type: none"> <li>• Declining market in China and Australia</li> <li>• Double-digit growth in India driven by new concealed cistern Alpha</li> </ul>
America	102	-4.5%	+1.5%	<ul style="list-style-type: none"> <li>• Growth of Chicago Faucets portfolio and concealed cistern business</li> </ul>

# Net sales 2023 – Development by product area

CHF million	Net sales	Variance to PY		
		% CHF	% c.a.	
<b>Installation &amp; Flushing Systems</b> 	1'125	<b>37%</b>	-10.6%	-6.2%
<b>Piping Systems</b> 	1'027	<b>33%</b>	-6.2%	-2.2%
<b>Bathroom Systems</b> 	932	<b>30%</b>	-10.3%	-5.7%

- Net sales decline across all product areas
- Relatively better performance of Piping Systems due to strong growth of Geberit FlowFit

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# Key figures 2023 – Strong growth of EBITDA and EBIT in local currencies

CHF million	2023	2022	Variance to PY	
			% CHF	% c.a.
<b>Net sales</b>	<b>3'084</b>	<b>3'392</b>	<b>-9.1%</b>	<b>-4.8%</b>
<b>EBITDA</b>	<b>921</b>	<b>909</b>	<b>+1.4%</b>	<b>+7.8%</b>
<i>Margin</i>	29.9%	26.8%		
<b>EBIT</b>	<b>769</b>	<b>755</b>	<b>+1.8%</b>	<b>+8.8%</b>
<i>Margin</i>	24.9%	22.3%		
<b>Net income</b>	<b>617</b>	<b>706</b>	<b>-12.6%</b>	<b>-6.3%</b>
<i>Margin</i>	20.0%	20.8%		
<b>EPS (CHF)</b>	<b>18.39</b>	<b>20.48</b>	<b>-10.2%</b>	<b>-3.7%</b>
<b>Free cashflow</b>	<b>625</b>	<b>562</b>	<b>+11.3%</b>	<b>n/a</b>
<i>Margin</i>	20.3%	16.6%		

- Strong negative currency development
  - Negative effect on all P/L items
  - Limited margin impact due to strong natural hedge
- Improved operational profitability despite volume decline due to
  - high operational flexibility and cost discipline
  - lower raw material and energy prices
  - consequent pricing management
- Growth of EBITDA and EBIT in CHF
- Declining net income mainly due to one-off positive tax effect in previous year
- Disproportional lower EPS decline due to share buybacks
- Strong free cashflow supported by NWC development

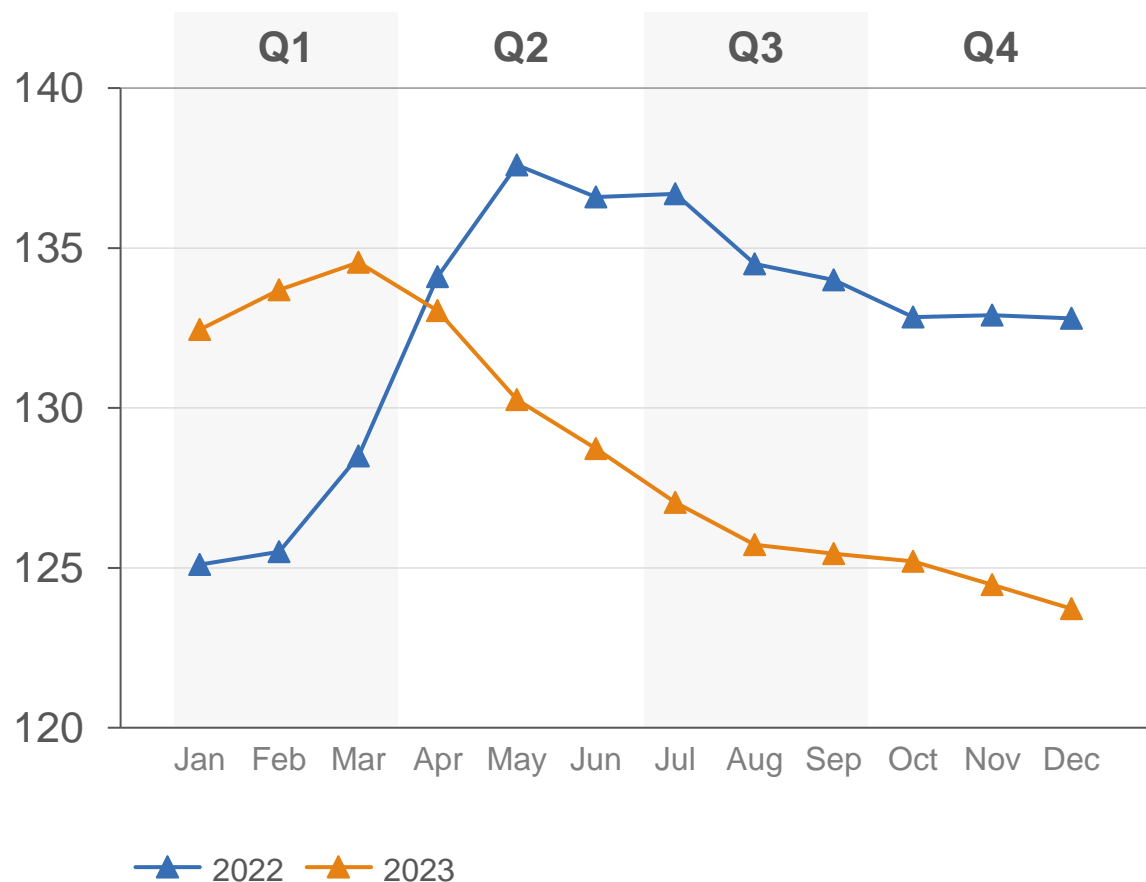
# Income statement 2023

CHF million	2023	%	2022	%	Variance to PY	
					% CHF	% c.a.
<b>Net sales</b>	<b>3'084</b>	<b>100.0%</b>	<b>3'392</b>	<b>100.0%</b>	<b>-9.1%</b>	<b>-4.8%</b>
Cost of materials	887	28.8%	1'075	31.7%	-17.5%	-14.1%
Personnel expenses	750	24.3%	776	22.9%	-3.4%	0.0%
Depreciation	133	4.3%	128	3.8%	+3.5%	+7.6%
Amortisation of intangibles	20	0.6%	25	0.7%	-22.4%	-20.9%
Other operating expenses, net	526	17.1%	633	18.7%	-16.8%	-12.8%
<b>Total operating expenses, net</b>	<b>2'315</b>	<b>75.1%</b>	<b>2'637</b>	<b>77.7%</b>	<b>-12.2%</b>	<b>-8.6%</b>
<b>Operating profit (EBIT)</b>	<b>769</b>	<b>24.9%</b>	<b>755</b>	<b>22.3%</b>	<b>+1.8%</b>	<b>+8.8%</b>
<b>EBITDA</b>	<b>921</b>	<b>29.9%</b>	<b>909</b>	<b>26.8%</b>	<b>+1.4%</b>	<b>+7.8%</b>

- Favourable impact of currency development on OPEX
- Decrease of cost of materials due to negative sales volume effect and slightly lower purchase prices
- Unchanged personnel expenses despite strong tariff increases due to operational flexibility
- Decrease of other operating expenses driven by lower energy cost and marketing expenses

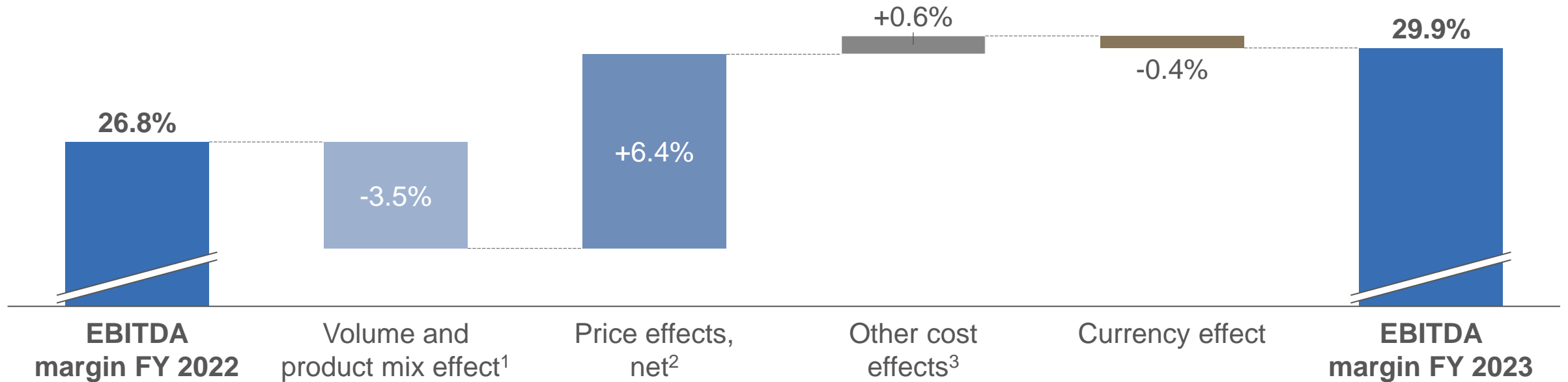
# Easing raw material prices in 2023

Geberit monthly price index (Jan 2021=100), currency adjusted



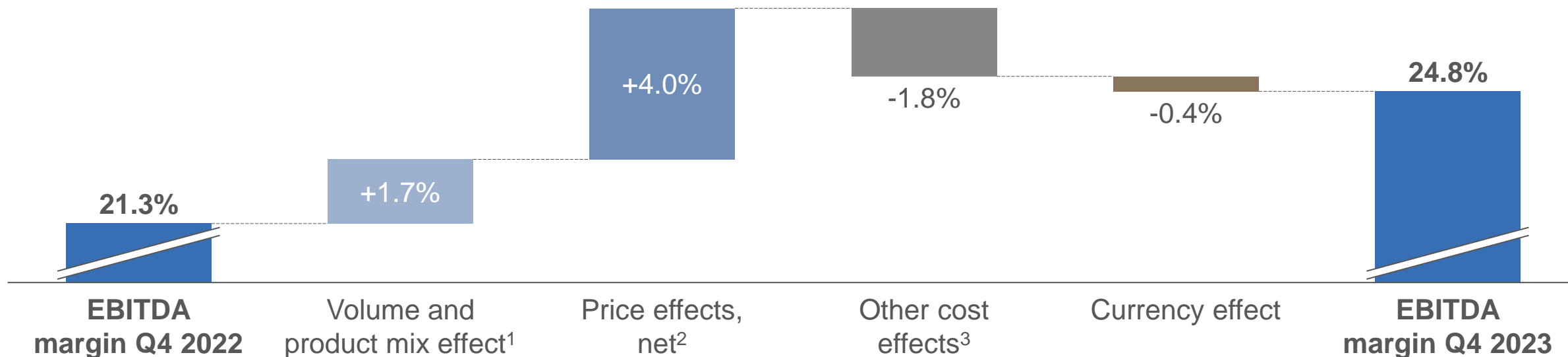
- Material prices in 2023 3% below previous year
- Q4 prices 6% below Q4 of previous year
- Prices still around 25% above pre-war and -COVID-19 level

# EBITDA margin 2023 – Strong net price effect increasing margin level to 29.9%



- Negative volume effect driven by declining demand in building construction, and destocking at wholesalers
- Sales price increases over-compensating negative operating leverage
- Softening raw material and energy prices
- Minor currency effect on EBITDA margin due to strong natural hedge

# EBITDA margin Q4 2023 – Positive volume and price effects



- Positive volume effect due to operating leverage
- Strong positive net price effect due to easing raw material prices and positive, yet fading out, effect from sales price increases
- Other cost effects mainly driven by wage inflation
- Strong natural hedge mitigating currency effect on EBITDA margin

# Net income and EPS 2023 – Lesser decline of EPS than net income

CHF million	2023	%	2022	%	% YoY
<b>Operating profit (EBIT)</b>	<b>769</b>	<b>24.9%</b>	<b>755</b>	<b>22.3%</b>	<b>+1.8%</b>
Financial result, net	-27	-0.9%	-14	-0.4%	-89.4%
<b>Profit before income tax expenses</b>	<b>742</b>	<b>24.1%</b>	<b>741</b>	<b>21.8%</b>	<b>+0.1%</b>
Income tax expenses	125	4.0%	35	1.0%	+260.7%
<i>in % pre-tax profit</i>	16.8%		4.7%		
<b>Net income</b>	<b>617</b>	<b>20.0%</b>	<b>706</b>	<b>20.8%</b>	<b>-12.6%</b>
EPS (CHF)	18.39		20.48		-10.2%

- Decrease of net income driven by one-time positive tax effect in FY22. Excl. one-off tax effect:
  - Net income on PY level (-0.5%) and +6.7% c.a.
  - Increase of EPS by +2.3% (9.7% c.a.)
- More favorable development of EPS vs. net income due to share buyback program

# Free cashflow 2023 – Increase driven by EBITDA and NWC<sup>1</sup>

CHF million	2023	2022	% YoY
<b>EBITDA</b>	<b>921</b>	<b>909</b>	<b>+1.4%</b>
Changes in NWC <sup>1</sup> from operating core activities	-45	-66	
Changes in the other positions of the NWC <sup>1</sup>	74	-17	
Changes in provisions	8	10	
Income taxes paid	-119	-119	
Other non-cash income and expenses	18	19	
<b>Net cash from operating activities</b>	<b>858</b>	<b>736</b>	<b>+16.6%</b>
<i>in % net sales</i>	<i>27.8%</i>	<i>21.7%</i>	
Purchase of PP&E and intangible assets, net	-193	-149	
Repayments of lease liabilities	-17	-17	
Interest and other financing cost paid, net	-23	-8	
<b>Free cashflow</b>	<b>625</b>	<b>562</b>	<b>+11.3%</b>
<i>in % net sales</i>	<i>20.3%</i>	<i>16.6%</i>	

- Increase of free cashflow by +11%
- Higher EBITDA and positive development of NWC over-compensating higher CAPEX



# Balance sheet 2023

CHF million	31.12.2023	31.12.2022
Cash and cash equivalents	357	206
Net working capital	196	237
Property, plant and equipment	976	948
Deferred tax assets	122	150
Other non-current assets and non-current financial assets	92	40
Goodwill and intangible assets	1'340	1'410
<b>Total assets</b>	<b>3'556</b>	<b>3'429</b>
Debt	1'321	1'030
Accrued pension obligations	222	226
Tax liabilities	92	129
Deferred tax liabilities	55	42
Other non-current provisions and non-current liabilities	72	66
<b>Equity</b>	<b>1'320</b>	<b>1'497</b>
<i>Equity ratio</i>	<i>37.1%</i>	<i>43.7%</i>
<b>Net debt</b>	<b>965</b>	<b>824</b>
<i>Net debt / EBITDA</i>	<i>1.0</i>	<i>0.9</i>

- Strong FX effect on most balance sheet positions
- Solid balance sheet
  - Equity ratio 37.1%
  - Net debt to EBITDA ratio: 1.0x
- Decreased equity due to
  - Share buy back program
  - FX effect
- Decreased NWC mainly due to lower inventory





# Share buyback program

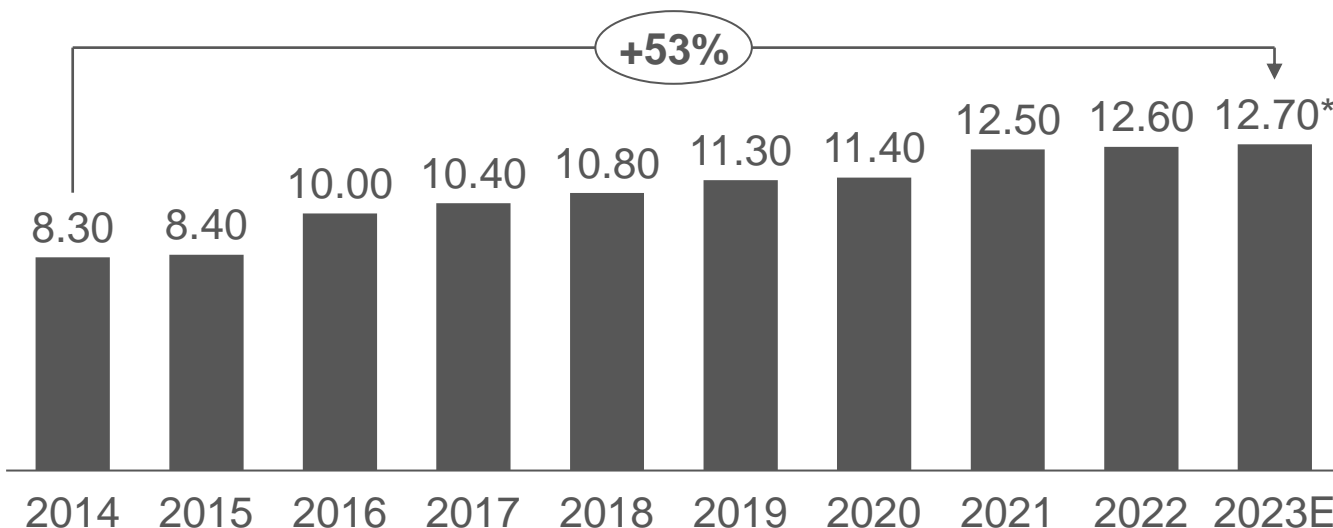
	# '000	Avg. price / share	Total
<b>2022</b> (since June)	627	CHF 458	CHF 287 million
<b>2023</b>	493	CHF 483	CHF 238 million
<b>Total</b>	1'121	CHF 468	CHF 524 million

## Share buyback program 2022-2024

- Maximum volume: CHF 650 million
- Execution period: 2 years
- Start: June 20, 2022

# Dividend Ex 2023 – Proposed increase to CHF 12.70

## Distribution per share, CHF



Payout ratio  
(% of EPS)



Total  
distribution<sup>1</sup>  
(CHF million)



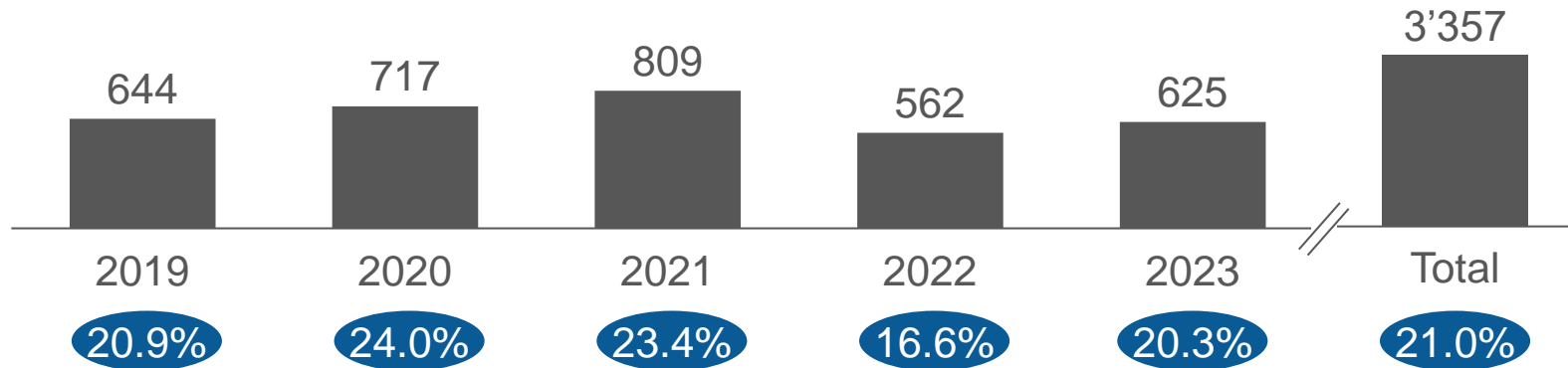
**The Board of Directors proposes to the Geberit AG annual general meeting on April 17, 2024 a dividend of CHF 12.70 per share**

- Increase of dividend by CHF 0.10 (+0.8%)
- Continuous increase of distribution per share since 2011
- Increase of +53% of distribution per share vs. 2014

# Free cashflow and distribution to shareholders

FCF margin  
Payout ratio

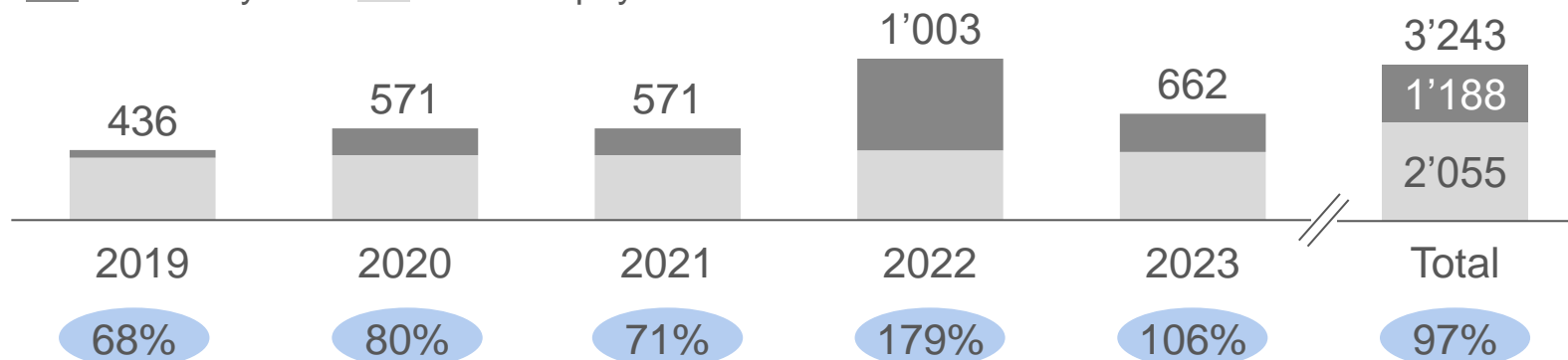
## Free cashflow, CHF million



- Ø Free cashflow margin 21.0% (2019-2023, in % of net sales)

## Distribution to shareholders, CHF million

Share buyback    Dividend payments



- CHF 662 million distributed in 2023 (CHF 238 million via share buyback)
- Ø Distribution to shareholders: 97% (2019-2023, in % of free cashflow)

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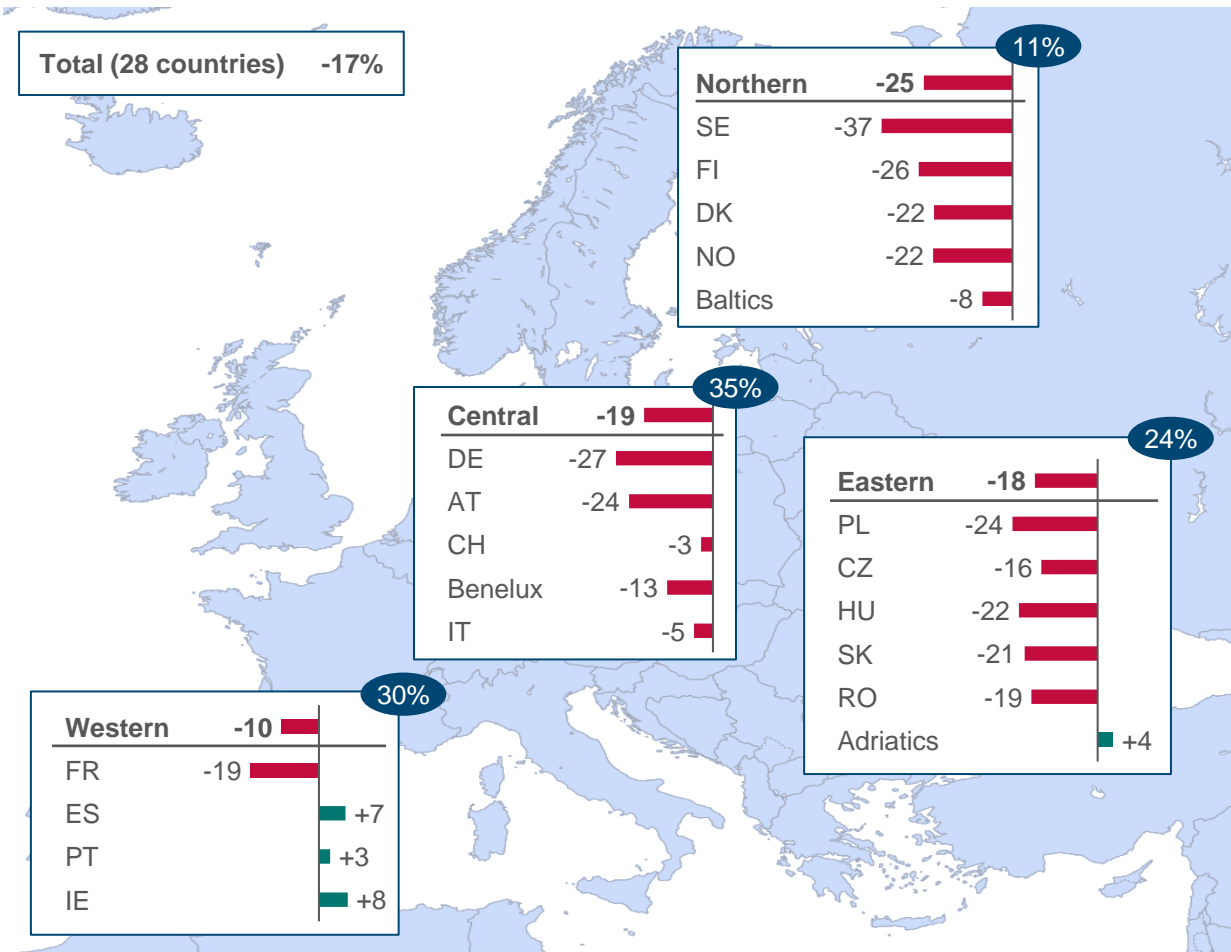


# New build – Building permits in Europe

9M 2023 vs. 9M 2022, in %



xx% Weight in sample (based on permit floor area 2022)

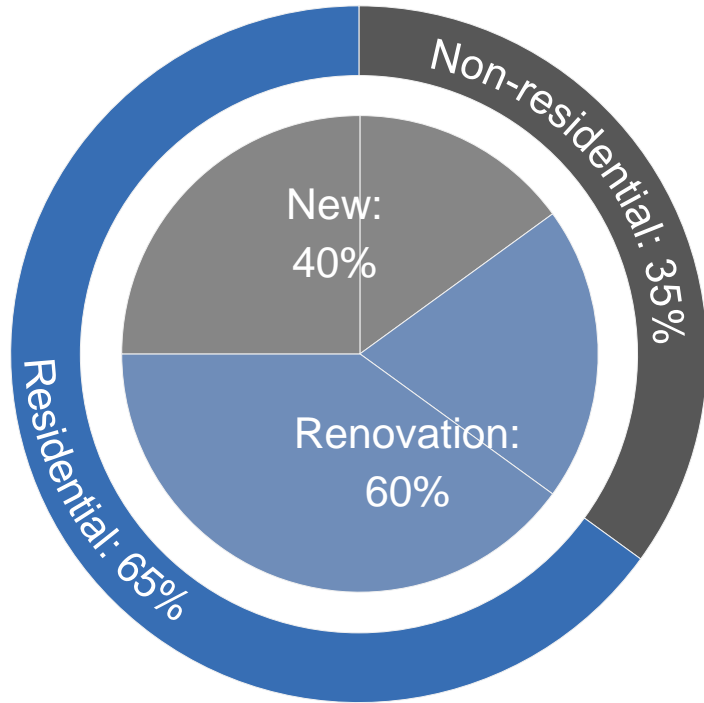


- Decline of European building permits by almost 20% in 9M 2023 due to
  - Building cost inflation
  - Increased interest rates
- Decline driven by residential sector
  - Strongest decline in Nordics and Germany
  - Switzerland more robust

Source: Eurostat; Baublatt

# Building construction market 2024

## Geberit market split by segment



- Overall declining building construction market
- Declining new built sector
- More robust renovation sector
  - Fundamental need for renovation
  - No further pressure from heating solutions
- Positive catalysts
  - Structural trend to higher sanitary standards
  - Positive environment in several countries outside Europe, e.g., India, Gulf region

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# Geberit outlook 2024

## Objective

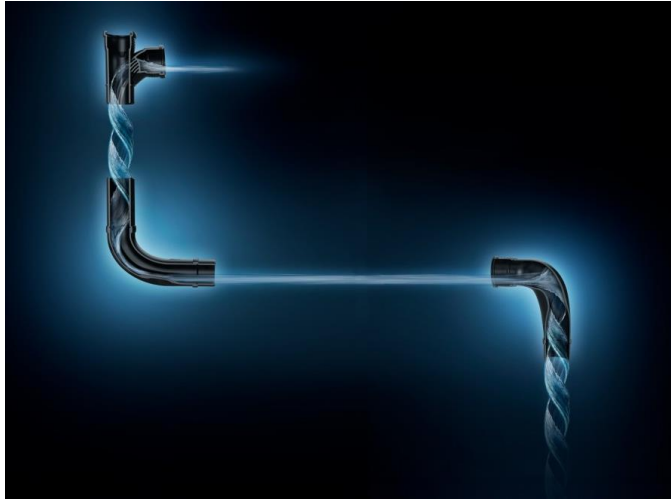
- Gain market shares regardless of prevailing market environment
- Execute growth initiatives as presented at CMD 2023 including new product introductions
- Manage volume uncertainties without harming mid-term business potential

## Guiding principles

- Strategic stability
- Operational flexibility

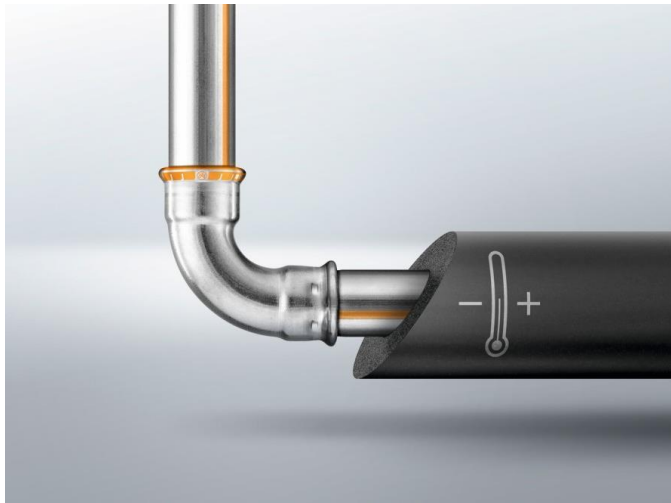


# New products 2024 (1/4)



## Silent-Pro SuperTube

- Roll-out of SuperTube concept to Silent-Pro drainage piping system
  - Benefits: Space saving, noise reduction
  - Markets: Mid-rise buildings, multi family homes in Europe
  - Technology: Optimized hydraulics, omission of ventilation pipe



## Mapress Therm

- Low-alloy stainless steel system for heating and cooling applications
- Excellent corrosion resistance at a competitive price
- Suited for installation companies lacking skilled labour

# New products 2024 (2/4)



## Geberit Connect

- Seamless access to all Geberit Connect sanitary devices in a building via first gateway / router product
- Benefits
  - Efficiency for sanitary facilities: notifications, aggregated protocols
  - Flexibility for drinking water hygiene: system flushes, new sensors



## Bambini

- Renewed ceramics series for children of different age and sizes
  - Shrouded rimfree WCs
  - Creative washplaces for playful education
- Benefits
  - B2C: Colorful range adapted to childrens' preferences, easy-to-clean
  - B2B: Easy planning, fast and safe installation

GEBERIT CONNECT  
**ALWAYS**  
THE PERFECT  
SETTING

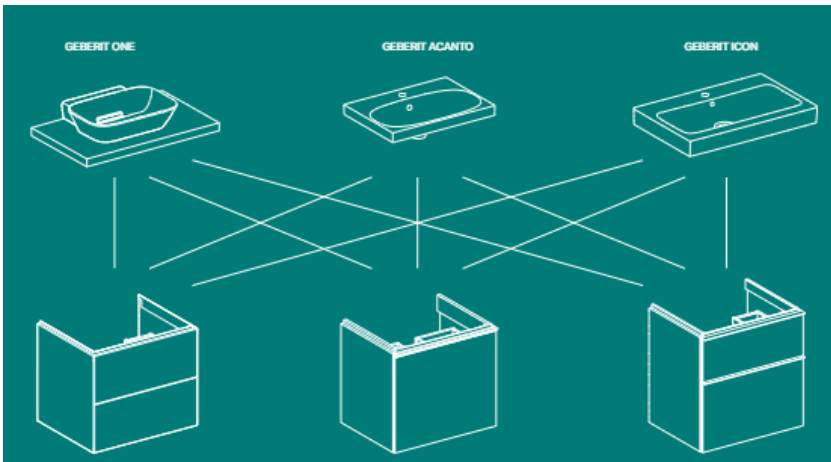


# New products 2024 (3/4) – New AquaClean Alba



- Shower toilet with attractive design for entry level segment
- B2C benefits
  - Appealing design – looks like a normal toilet
  - Basic shower toilet functionalities
  - TurboFlush – best-in-class flushing technology
  - Attractive price of EUR 1'000<sup>1</sup> – small surcharge on a normal toilet
- B2B benefits
  - Easy to install
  - Part of „Geberit WC system“

# New products 2024 (4/4) – Mix & Match



- Freely combinable washbasins and furniture across core series iCon, Acanto and ONE
- B2C benefits
  - Enlarged product offering
  - Simplified decision making
  - Easy orientation within assortment
- B2B benefits
  - Reduced installation efforts
  - Time saving





# Further priorities 2024



## Dedicated sales initiatives in emerging markets

- Strengthening local organizations (e.g., India)
- Targeted marketing efforts



## Extraordinary marketing efforts

- Launch of new shower toilet Alba
- Geberit's 150<sup>th</sup> anniversary celebrations



## IT and digitization

- Acceleration of process digitalization<sup>1</sup>
- Investment in AI initiatives
- Increased expenditures for IT security



Increased OPEX spend by CHF 30 million in 2024



# Investments 2024 – Installation & Flushing Systems, customer training center



## Plant expansion, Lichtenstein (DE)

- Expansion of plant for installation frames and pre-fab installation systems
- CAPEX: EUR 56 million (2021 - 2024)
- Payback: 3.3 years



## Plant expansion, Pfullendorf (DE)

- Building expansion for filling valve type 383, Alpha 120, insourcing PP<sup>1</sup> seat production
- CAPEX: EUR 23 million (2022 - 2024)
- Payback: 1.4 years



## New customer training center, Pfullendorf (DE)

- New building, expanded capacities to train customers (5'000 sqm)
- Modern training center allowing state-of-the-art training formats and exhibitions
- CAPEX: EUR 37 million (2021 - 2024)

# Investments 2024 – Specialization of ceramics plant network

## Ceramics plant specialization

- Goal: Improvement of
  - product quality & availability
  - efficiency
  - sustainability
- Approach
  - Principle: “One product, One plant”
  - Dedicated competencies and responsibilities per plant
  - Leveraging of upcoming plant renewals



## Example: Nordic plants

### Ekenäs (FI)



### Bromölla (SE)



### Products / competencies

Wall-hung WCs and washbasins

Floor-standing WCs and cisterns

### Technology

Fully automated pressure casting cells

### CAPEX

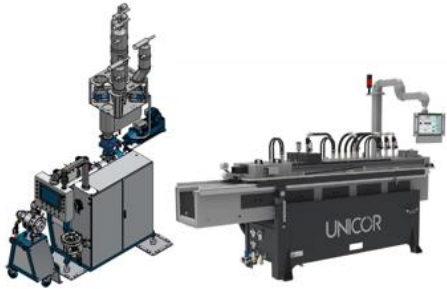
CHF 5 million

CHF 4 million





# Investments 2024 – Piping systems



## Efficiency: Polybutene pipe insourcing, Givisiez (CH)

- Additional extrusion/corrugation line
- CAPEX: CHF 2.6 million (2024)
- Payback: 4.3 years



## Efficiency: Automated bars packaging, Givisiez (CH)

- Fully automated packaging and palettizing cell
- CAPEX: CHF 1.3 million (2024)
- Payback: 2.7 years



## Capacity expansion & localization: Drainage pipe production, Pune (IN)

- Local production of PE pipes – potential volume expansion of concealed cisterns
- CAPEX: CHF 2.9 million (2024 - 2025)
- Payback: 2.6 years

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# Summary – 2023

- Most difficult year since decades with unprecedented volume contraction
- Good bottom-line results with increased margins thanks to
  - excellent operational flexibility and cost discipline
  - consequent price management
- Continued execution of strategic initiatives with record high CAPEX
- Successful launch of new products incl. further roll-out of Geberit FlowFit
- Strong free cashflow fully distributed to shareholders
- New CO<sub>2</sub>-strategy delivering again significant CO<sub>2</sub> reduction

# Summary – Outlook 2024

- Challenging macroeconomic environment and ongoing geopolitical risks
- Overall declining building construction industry
- Ongoing high wage inflation
- Raw material prices sequentially slightly lower in Q1 2024
- Geberit priorities
  - Operational flexibility
  - Strategic stability
- Focus on execution of various strategic initiatives



# Summary – Strong fundamentals

- Proven and stable strategy
- Resilient business model
- Innovation focus
- Efficiency improvements supported by continuous investments
- Functional and lean organization
- Strong, down-to-earth company culture



# Important dates in 2024

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- April 17, 2024
  - April 23, 2024
  - May 7, 2024
  - August 15, 2024
  - October 31, 2024
  - Annual general meeting
  - Dividend payment
  - Interim report first quarter 2024
  - Media release and conference call
  - Information on the half-year results 2024
  - Media release and conference call
  - Interim report third quarter 2024
  - Media release and conference call
-





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All financial information included is audited except quarterly sales, analyses to impact of currencies, non-organic impact, one-off adjustments as well as the development of the EBITDA margin. Quarterly figures are prepared under the same recognition and measurement principles applied for the audited annual financial statements.

