

9M 2021 Results

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3 November 2021

Agenda

- **Q3 2021**
- **9M 2021**
- **Outlook 2021**



Key figures Q3 2021

Net sales growth (in CHF)

+7.6%

Net sales growth (currency adj.)

+6.6%

EBITDA margin

31.3%

-190 bps vs PY

Net income growth (in CHF)

+2.3%

EPS growth (in CHF)

+3.4%

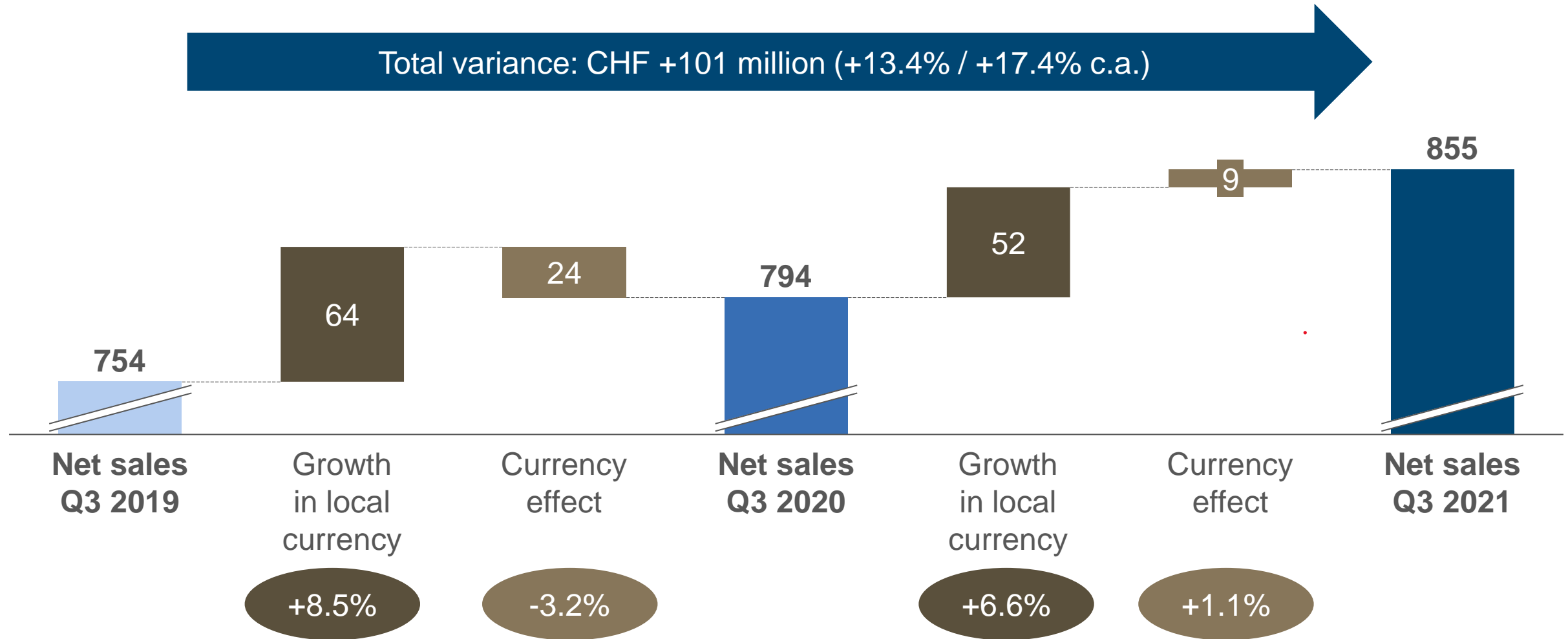
Share buyback (in CHF)

37 million

50'000 shares in Q3

Net sales Q3 2021 – Strong net sales growth vs Q3 2019

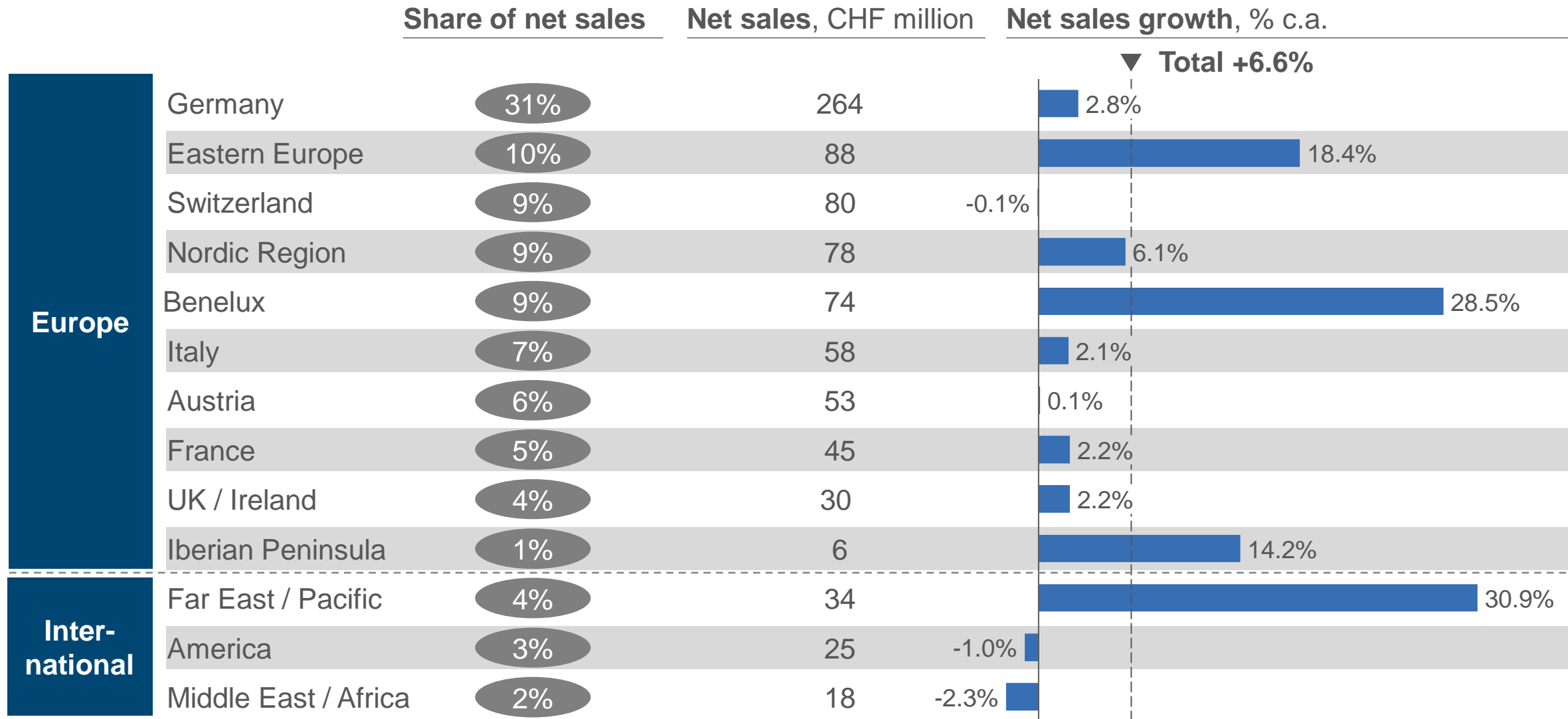
In CHF million



Q3 2021 net sales by region and product area

	Net sales in million CHF	Variance to PY in CHF	Variance to PY in c.a.
Geberit Group	855	+7.6%	+6.6%
By region			
Europe	778	+7.1%	+6.2%
Far East / Pacific	34	+36.9%	+30.9%
America	25	-1.1%	-1.0%
Middle East / Africa	18	+2.7%	-2.3%
By product area			
Installation & Flushing Systems	332	+13.1%	+12.2%
Piping Systems	260	+8.8%	+7.6%
Bathroom Systems	263	+0.4%	-0.7%

Q3 2021 net sales – slowdown of growth in selected markets

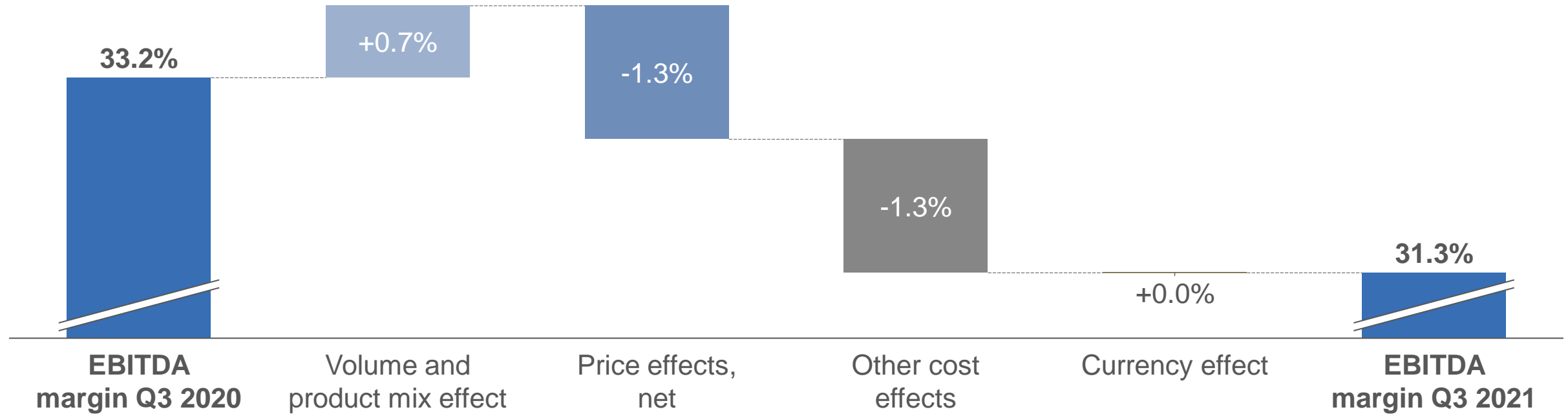


Key figures Q3 2021 – Substantially higher costs impacting margin

CHF million	Q3 2021	Q3 2020	% YoY
Net sales	855	794	+7.6%
EBITDA	268	264	+1.6%
<i>Margin</i>	31.3%	33.2%	
EBIT	231	227	+1.5%
<i>Margin</i>	27.0%	28.6%	
Net income	194	189	+2.3%
<i>Margin</i>	22.7%	23.9%	
EPS (CHF)	5.47	5.29	+3.4%
Free cashflow	285	280	+1.8%
<i>Margin</i>	33.3%	35.2%	

- Negative margin impact driven by substantially higher
 - Raw material prices
 - Energy prices
 - Logistics costs
- Further normalization of marketing costs

EBITDA margin Q3 2021 – Decrease of margin by 190 bps



- Positive volume and product mix effect
- Negative net price effects due to substantially increased raw material prices
- Negative other cost effects mainly driven by increased marketing, energy and logistics costs

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- Outlook 2021



Key figures 9M 2021

Net sales growth (in CHF)

+18.8%

Net sales growth (currency adj.)

+17.0%

EBITDA margin

33.3%

+120 bps vs PY

Net income growth (in CHF)

+29.6%

EPS growth (in CHF)

+30.9%

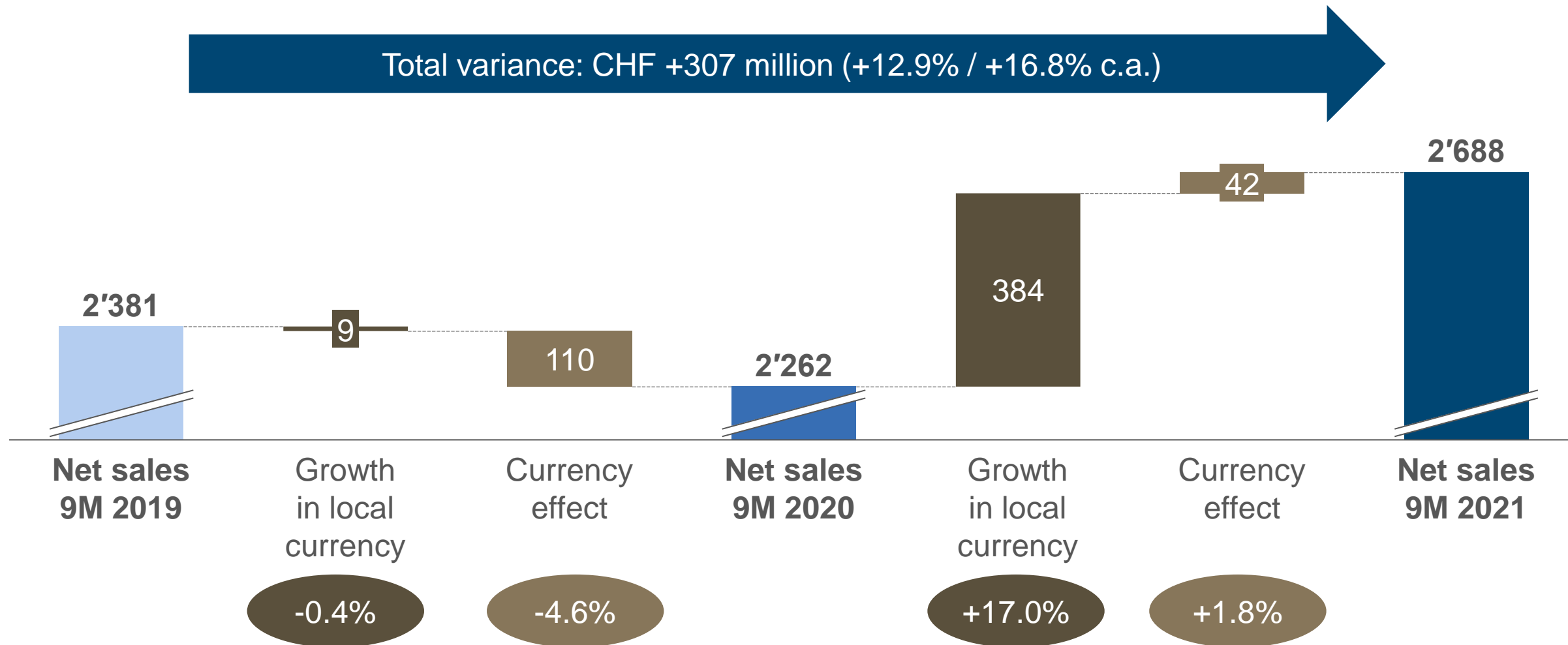
Share buyback (in CHF)

111 million

173'000 shares in 9M

Net sales 9M 2021 – Very strong net sales growth vs 9M 2019

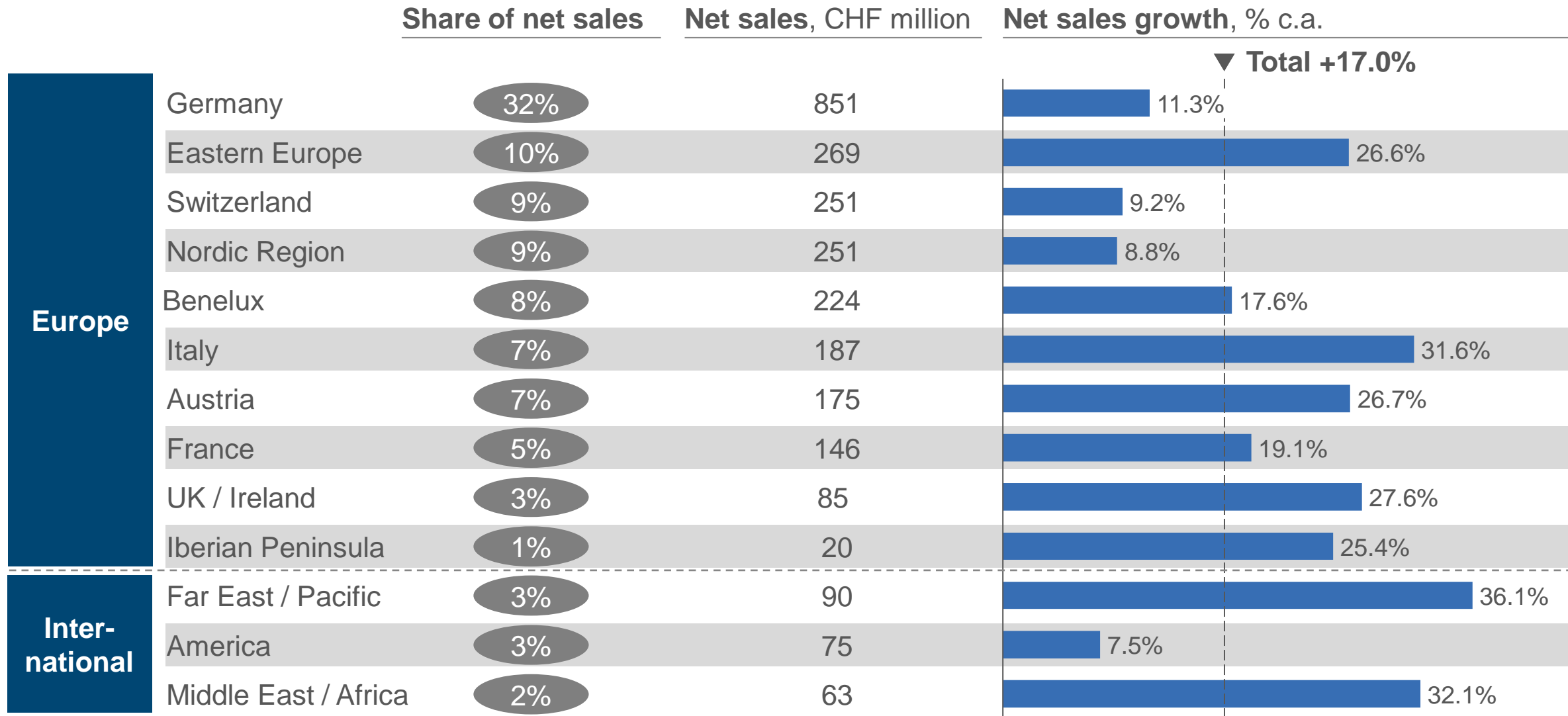
In CHF million



9M 2021 net sales by region and product area

	Net sales in million CHF	Variance to PY in CHF	Variance to PY in c.a.
Geberit Group	2'688	+18.8%	+17.0%
By region			
Europe	2'460	+18.4%	+16.4%
Far East / Pacific	90	+39.8%	+36.1%
America	75	+3.3%	+7.5%
Middle East / Africa	63	+34.9%	+32.1%
By product area			
Installation & Flushing Systems	1'031	+21.4%	+19.8%
Piping Systems	821	+19.5%	+17.2%
Bathroom Systems	836	+15.2%	+13.4%

9M 2021 net sales – all countries/regions with strong growth

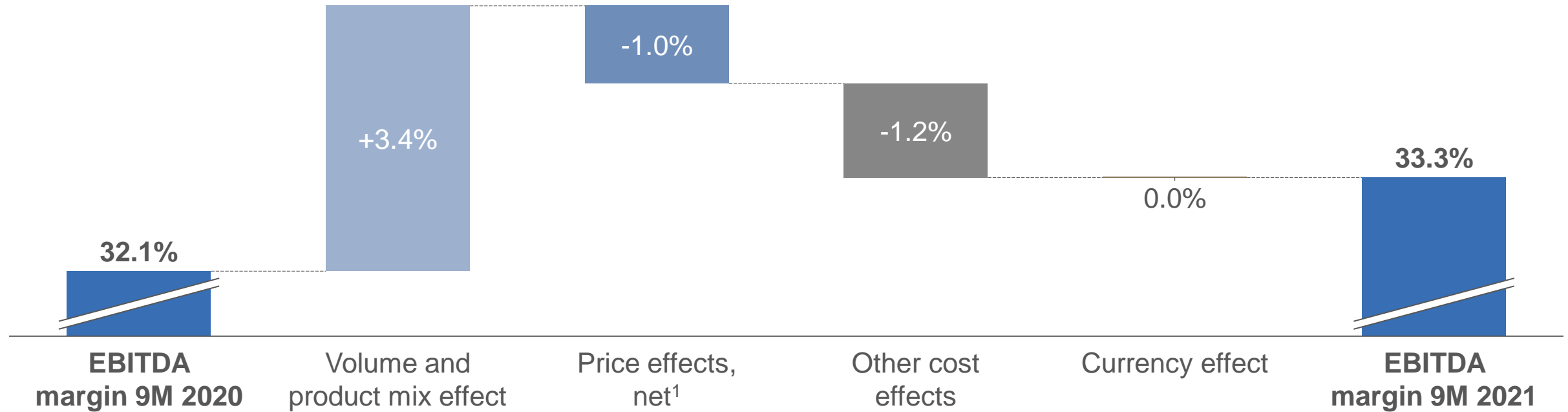


Key figures 9M 2021 – Exceptional volume growth driving profitability

CHF million	9M 2021	9M 2020	% YoY
Net sales	2'688	2'262	+18.8%
EBITDA	894	726	+23.1%
<i>Margin</i>	33.3%	32.1%	
EBIT	777	613	+26.8%
<i>Margin</i>	28.9%	27.1%	
Net income	653	504	+29.6%
<i>Margin</i>	24.3%	22.3%	
EPS (CHF)	18.41	14.06	+30.9%
Free cashflow	613	454	+35.0%
<i>Margin</i>	22.8%	20.1%	

- Positive margin impact from
 - Strong volume effect
 - Sales price increases
- Negative margin impact from higher raw material and partly normalizing marketing costs
- Lower tax rate due to negative one-time tax effect in prior year
- Improved financial result due to less foreign exchange losses and lower financial expenses
- Free cashflow driven by strong operating activities

EBITDA margin 9M 2021 – Increase of margin by 120 bps

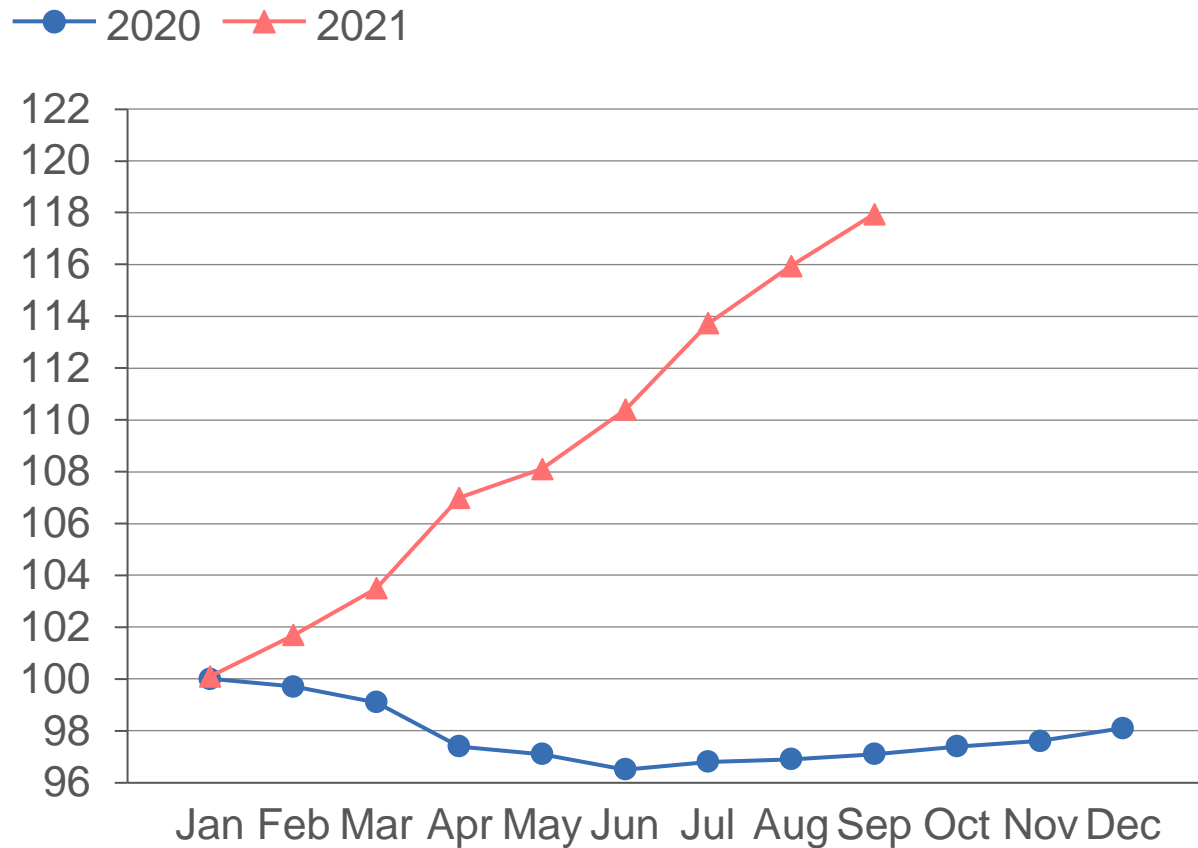


- Strong volume effect driving profitability
- Negative net price effects due to higher raw material prices
- Negative other cost effects mainly driven by partly normalizing marketing cost

Raw material prices – Further increase expected for Q4 2021

Geberit: Monthly raw material prices (currency adjusted)

Index: Jan 2020 = 100



- Significant increase of raw material prices in 2020
- Raw material prices in Q3 2021
 - +6.7% vs. Q2 2021
 - +18.1% vs. Q3 2020
- Expected raw material price increase of around 3% in Q4 2021 vs. Q3 2021
- Sales price increases to mitigate raw material impact
 - April 2021: regular
 - July 2021: extraordinary
 - January 2022: extraordinary

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Outlook 2021

Outlook is based on assumption of no further material impact of COVID-19 crisis on building construction industry and Geberit business

- Net sales growth in local currencies of 12%-14% for the full year
- Full year EBITDA margin of 30%-31%

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