

Q1 2023 Results

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Key figures Q1 2023 – Profit growth in local currencies despite volume decline

Net sales growth (in CHF)

-8.9%

Net sales growth (c.a.)

-4.3%

EBITDA margin

33.1%

+220 bps vs PY

Net income growth (c.a.)

+4.9%

EPS growth (c.a.)

+8.6%

Share buyback Q1 (in CHF)

63 million

126'000 shares

- Net sales decline due to strong comparison basis
- Strong negative currency development
- Improved profitability despite volume decline
- Growth of all bottom-line results in local currencies
- Strong currency adjusted EPS growth
- Continued share buyback program in Q1 2023

Net sales Q1 2023

CHF million	Net sales	Variance to PY	
		% CHF	% c.a.
Geberit Group	893	-8.9%	-4.3%
By regions			
Europe ¹	796	-10.3%	-6.0%
America	26	-1.2%	-1.3%
Far East / Pacific	25	-13.7%	-7.7%
Middle East / Africa ¹	45	+20.9%	+37.4%
By product areas			
Installation & Flushing Systems	346	-10.5%	-5.8%
Piping Systems	284	-6.7%	-2.0%
Bathroom Systems	262	-9.2%	-4.6%

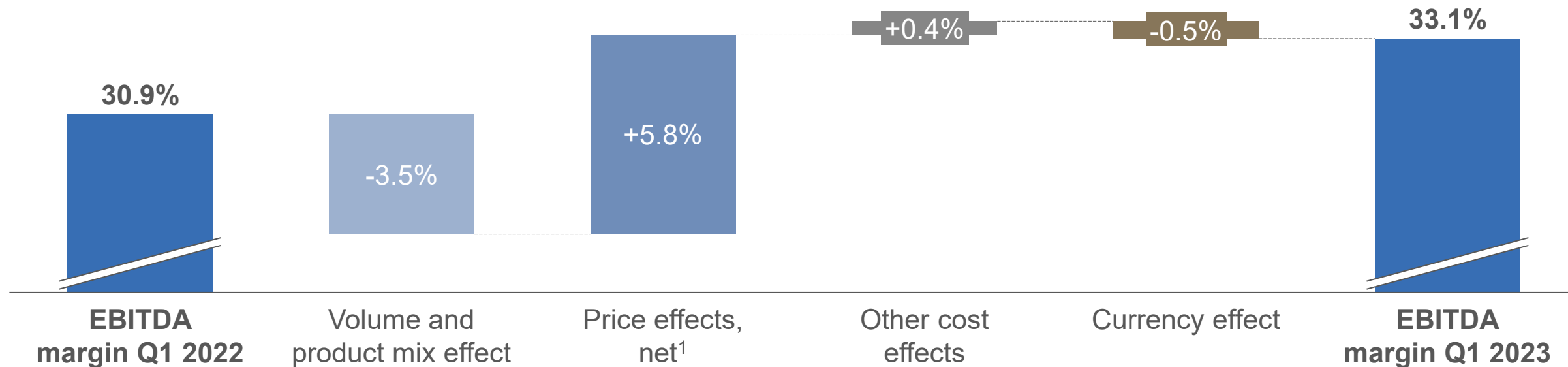
- Record high volume in previous year
- Net sales decline in local currencies:
 - Volume/mix effect: -16%
 - Price effect: +12%
- Decline in Europe due to strong base effect and de-stocking
- Strong result in Middle East / Africa driven by Gulf and Turkey
- Decline in Far East / Pacific due to China and Australia

Key figures Q1 2023 – Growth of all bottom-line results in local currencies

CHF million	Q1 2023	Q1 2022	Variance to PY	
			% CHF	% c.a.
Net sales	893	980	-8.9%	-4.3%
EBITDA	296	303	-2.5%	+3.9%
<i>Margin</i>	33.1%	30.9%		
EBIT	259	263	-1.4%	+5.4%
<i>Margin</i>	29.0%	26.8%		
Net income	215	220	-2.3%	+4.9%
<i>Margin</i>	24.1%	22.5%		
EPS (CHF)	6.36	6.29	+1.1%	+8.6%
Free cashflow	-49	-45	-10.1%	n/a
<i>Margin</i>	-5.5%	-4.6%		

- Strong negative currency effect on all P/L items
- Improved profitability despite volume decline and strong Swiss Franc
- Growth of all currency adjusted bottom-line results
- Disproportional growth of EPS due to accelerated share buyback program

EBITDA margin Q1 2023 – Substantial margin increase despite volume decline

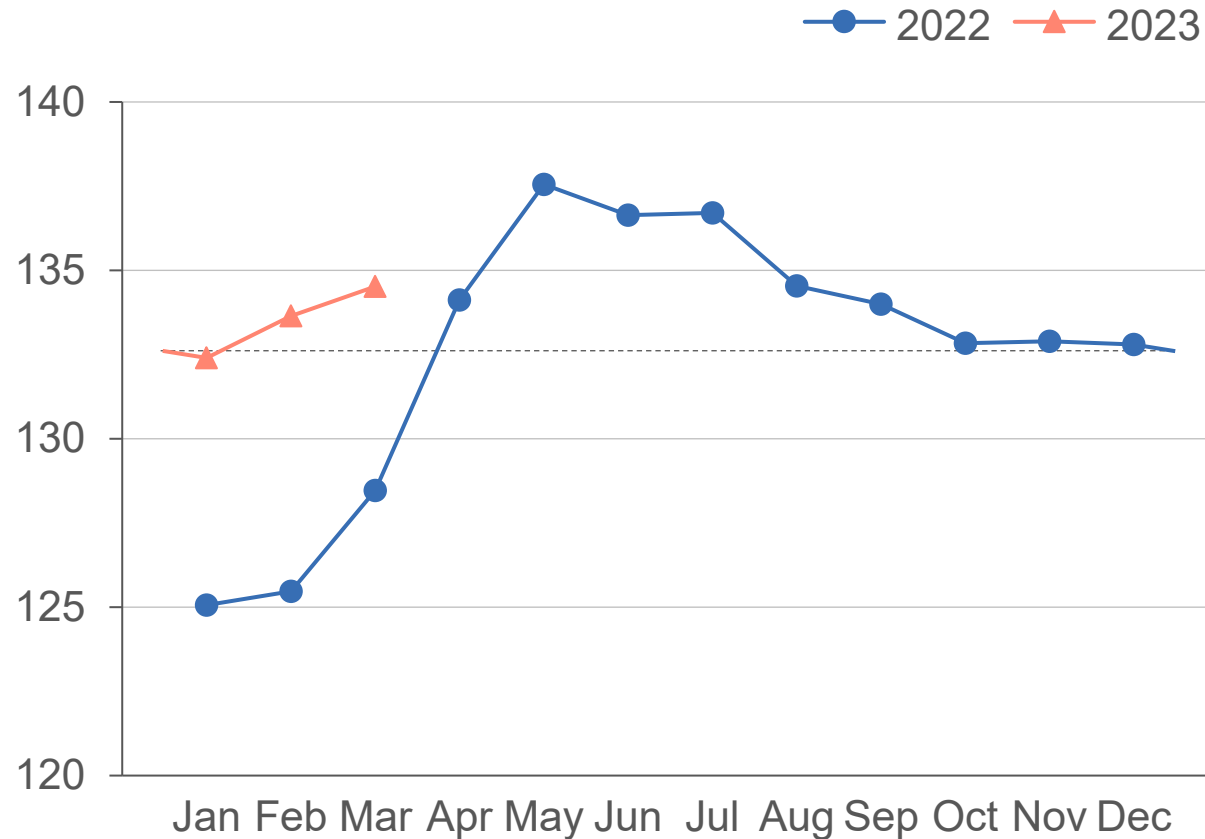


- Negative operating leverage from volume decline
- Sales price increases over-compensating raw material price inflation
- Positive other cost effect due to lower energy prices and positive one-time effect partly offset by wage inflation
- Natural hedge mitigating currency effect on EBITDA margin

Raw material prices – Slight increase compared to Q4 2022

Geberit: Monthly raw material prices¹ (currency adj.)

Index: Jan 2021 = 100



- Slight increase of raw material prices in Q1 2023
 - +6% vs. Q1 2022
 - +1% vs. Q4 2022
- Expected raw material prices in Q2 2023
 - on the level of Q1 2023
 - slightly below the level of Q2 2022

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