

Investor Relations Newsletter

Financial Year
2022

BayWa



BayWa achieves record performance in anniversary year

Management proposes increased dividend and payment of a special dividend

Revenues of €27.1 billion and EBIT of €504.1 million made 2022 the most successful year in the company's 100-year history. All three of BayWa's operating business units – energy, agriculture and building materials – developed positively. This performance was primarily driven by dynamic development on international commodities exchanges and the accelerated energy transition.

The BayWa AG share price remained in the black despite turbulence on the stock markets, bucking the general trend. Shareholders again benefit from a strong dividend, as well as a special dividend to mark the anniversary year.

"In a varied and complex market environment, BayWa was able to benefit from the broad diversification of its business portfolio and participate in the food and energy security megatrends," says Prof. Klaus Josef Lutz, Chief Executive Officer at BayWa AG.

For the current financial year, 2023, the management anticipates Group EBIT in the range of €320 million to €370 million. As a result, earnings will be lower than in the financial year 2022, but higher than the average figures of the previous years by a clear margin. This outlook is rooted in particular in the megatrends of food and energy security, which the company addresses through a variety of activities and ventures, including its subsidiary BayWa r.e.

Overview

- Significant jump in revenues to €27.1 billion
- EBIT nearly doubles to €504.1 million
- Clear increase in profitability in Agri Trade & Service and Energy
- Earnings per share up from €1.63 to €4.36
- Increase in dividend to €1.20 per share proposed
- BayWa shares outperform all relevant German indices over the course of the year

Key Financials of the BayWa Group

Income Statement

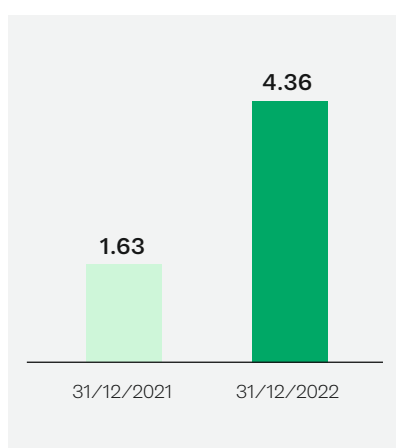
in EUR million	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022	FY 2021	Change
Revenues	6,257.0	6,656.9	7,159.1	6,988.8	27,061.8	19,839.1	36.4%
EBITDA	206.5	248.5	197.9	205.9	858.8	552.8	55.4%
EBIT	144.9	183.6	131.3	44.3	504.1	266.6	89.1%
EBT	107.1	143.5	91.8	-22.8	319.6	160.6	99.0%
Consolidated net result	76.6	101.0	66.7	-4.8	239.5	128.8	85.9%

EBIT per Business Unit and Segment

in EUR million	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022	FY 2021	Change
Energy ¹	72.3	33.3	100.9	86.2	292.7	152.4	92.1%
Renewable Energies	63.9	21.1	76.7	77.4	239.1	135.0	77.1%
Energy	8.4	12.2	24.2	8.8	53.6	17.4	>100%
Agriculture ¹	94.4	127.9	48.6	-15.4	255.5	142.3	79.6%
Cefetra Group	17.1	19.5	16.2	6.7	59.5	38.8	53.4%
Agri Trade & Service	58.7	75.5	18.1	-47.6	104.7	12.3	>100%
Agricultural Equipment	11.3	23.8	12.4	22.7	70.2	48.6	44.4%
Global Produce	7.3	9.1	1.9	2.8	21.1	42.6	-50.5%
Building Materials ¹	-1.2	44.7	22.3	4.6	70.4	73.2	-3.8%
Innovation & Digitalisation	-2.8	-2.2	-3.3	-3.1	-11.4	-20.2	43.6%
Other Activities	-17.8	-20.1	-37.2	-28.0	-103.1	-81.1	-27.1%
Total	144.9	183.6	131.3	44.3	504.1	266.6	89.1%

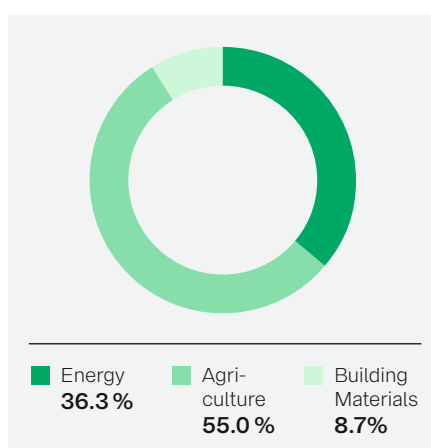
Earnings per share (EPS)

in Euro



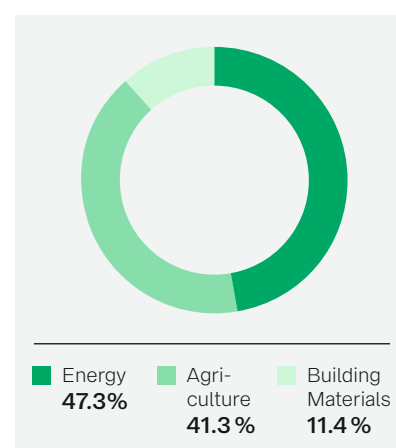
Share of revenues per business unit

in % as at 31/12/2022



Share of EBIT (operational) – per business unit

in % as at 31/12/2022



¹ Business Unit

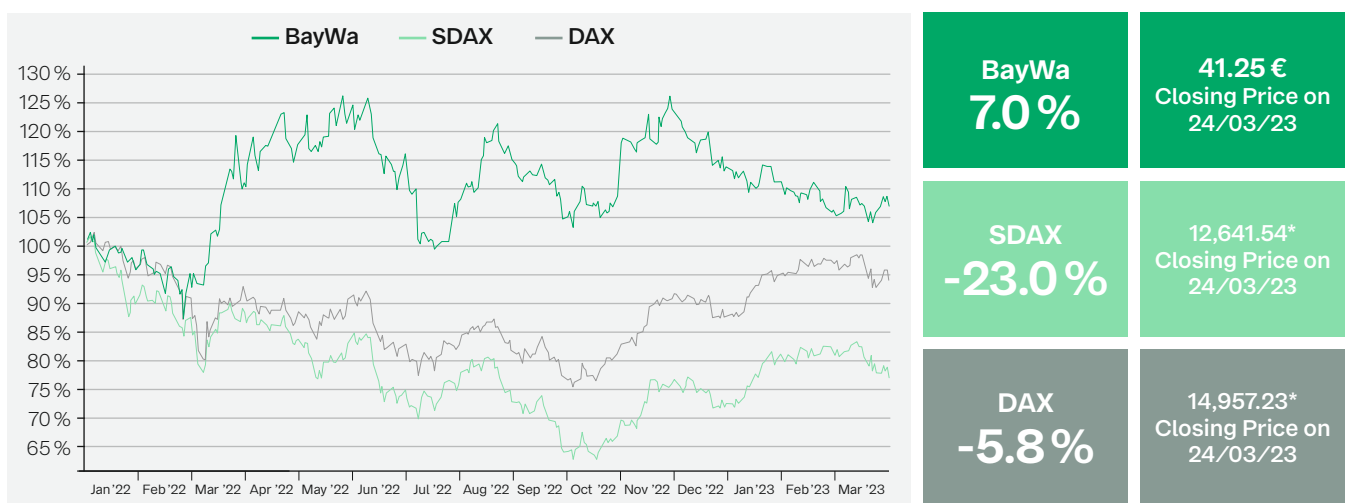
Capital markets 2022

Development 2022/23

In 2022, stock markets were influenced by geopolitical crises and a shift in monetary policy. Rising energy prices, supply chain disruptions and inflation concerns weighed heavily. Stock markets around the world closed out the year with heavy losses. The MSCI World Index shed around 18% – nearly one-fifth – of its value in 2022. The DAX finished below 14,000 points, corresponding to a loss of around 12% for the year. The MDAX and SDAX were even harder hit, with the MDAX losing roughly 28.5% of its value and the SDAX losing roughly 27%. While investors fled from growth sectors such as tech, defen-

sive stocks staged an unexpected comeback. Still, the markets managed to recover at the beginning of 2023. Positive inflation data in the US kindled market hopes that the US Federal Reserve might see room for interest rate cuts in the second half of the year due to easing price pressure. Such hopes helped fuel a rally, with the DAX surging past the 15,000-point mark. The positive mood soon faded, however, with euro zone inflation remaining stubbornly high and problems at a number of banks in the US and Switzerland leaving the global markets shaken. High volatility is likely to remain a stock market feature for the time being.

BayWa Share 2022/23: Price performance compared with the SDAX and DAX



* Points

Current analyst recommendations

Kepler Cheuvreux	Buy	March 2023
Metzler	Buy	March 2023
DZ Bank	Buy	March 2023
LBBW	Buy	March 2023
Pareto Securities	Buy	February 2023
Warburg Research	Hold	November 2022

BayWa Share

Closing Price on 24/03/2023	41.25 €
Closing Price on 31/12/2022	43.20 €
52W High	48.65 €
52W Low	33.75 €

Financial Calendar 2023

30 March 2023	Consolidated Financial Statements 2022: Analysts' Conference	2.00 pm
11 May 2023	Interim Report Q1 2023: Analysts' Conference Call	8.30 am
6 June 2023	Annual General Meeting (in person)	10.00 am
3 August 2023	Half-Year Report 2023: Analysts' Conference Call	8.30 am
9 November 2023	Interim Report Q3 2023: Analysts' Conference Call	8.30 am



Follow us
on LinkedIn
#BayWaIR

BayWa AG

Investor Relations
Arabellastraße 4
D-81925 München

T +49 (0) 89 9222-0
F +49 (0) 89 9212-3448

BayWa Group on the internet:

www.baywa.com/
investor_relations