

**BayWa**

**Annual Financial  
Statements  
as per 31 December 2023  
Analysts' Conference**

**Munich, 28 March 2024**  
Marcus Pöllinger, CEO  
Andreas Helber, CFO

## Agenda

- 01** Overview Financial Year 2023
- 02** Business Development of the Segments in 2023 and Operational Outlook 2024
- 03** Group Financials 2023
- 04** Outlook
- 05** Appendix

# 01

**Overview**  
**Financial Year 2023**  
Marcus Pöllinger, CEO

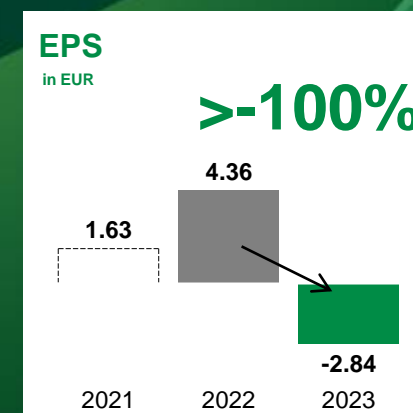
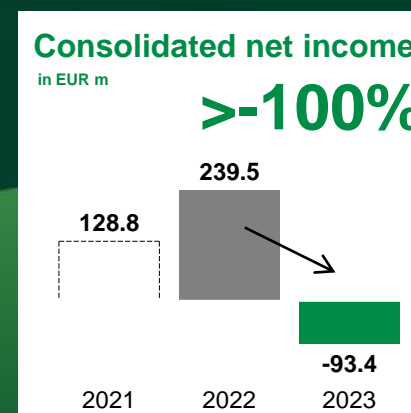
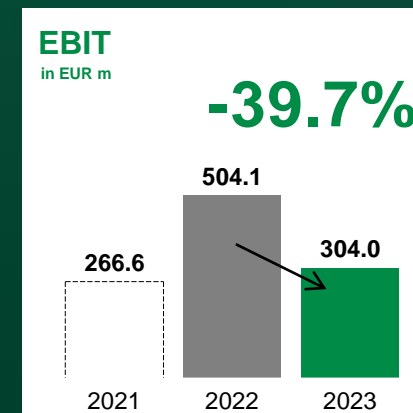
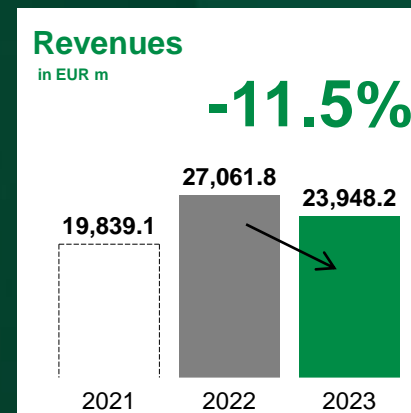
# Strategic Milestones in 2023

- **“Strategy 2030” approved**
- **Sale of software business and distribution (NEXT Farming) to AGCO**
- **New enterprise resource planning system**
  - Implementation of the first sub-packages of the core program (SAP – S4/HANA)
- **BayWa r.e. Sale of Solar Trade not possible in 2023:**
  - Massive surplus capacities of solar modules in the market (approx. 800 to 900 GW); global demand of around 400 to 500 GW
  - Chinese manufacturers sell PV modules below production costs
  - Prices plunge by up to 50 % in 2023
  - Market recovery expected in the second half of 2024; selling process ongoing
- **Medium-term EBIT target of EUR 470 – 520 million adjusted to 2026** determined by market environment for building materials and delay in selling Solar Trade



# Summary Financial Results 2023

- **Price-induced decline in revenue to EUR 23.9 billion** (EUR –3.1 bn y/y)
  - Steep downtrend in commodity prices (Bloomberg Commodity Index –12.5% y/y)
- **EBIT guidance of EUR 320 – 370 just missed**
  - Postponement effect of approx. EUR 15 million in the Global Produce Segment; insurance compensation not yet fully collected
  - Huge write-downs of solar module inventories (EUR 34 million)
- **Negative consolidated result**
  - Substantial burden from value adjustment of tax loss carryforwards and interest rate cap; non-cash expense
- **Dividend for 2023 suspended<sup>1</sup>**
  - Dividend policy in planning

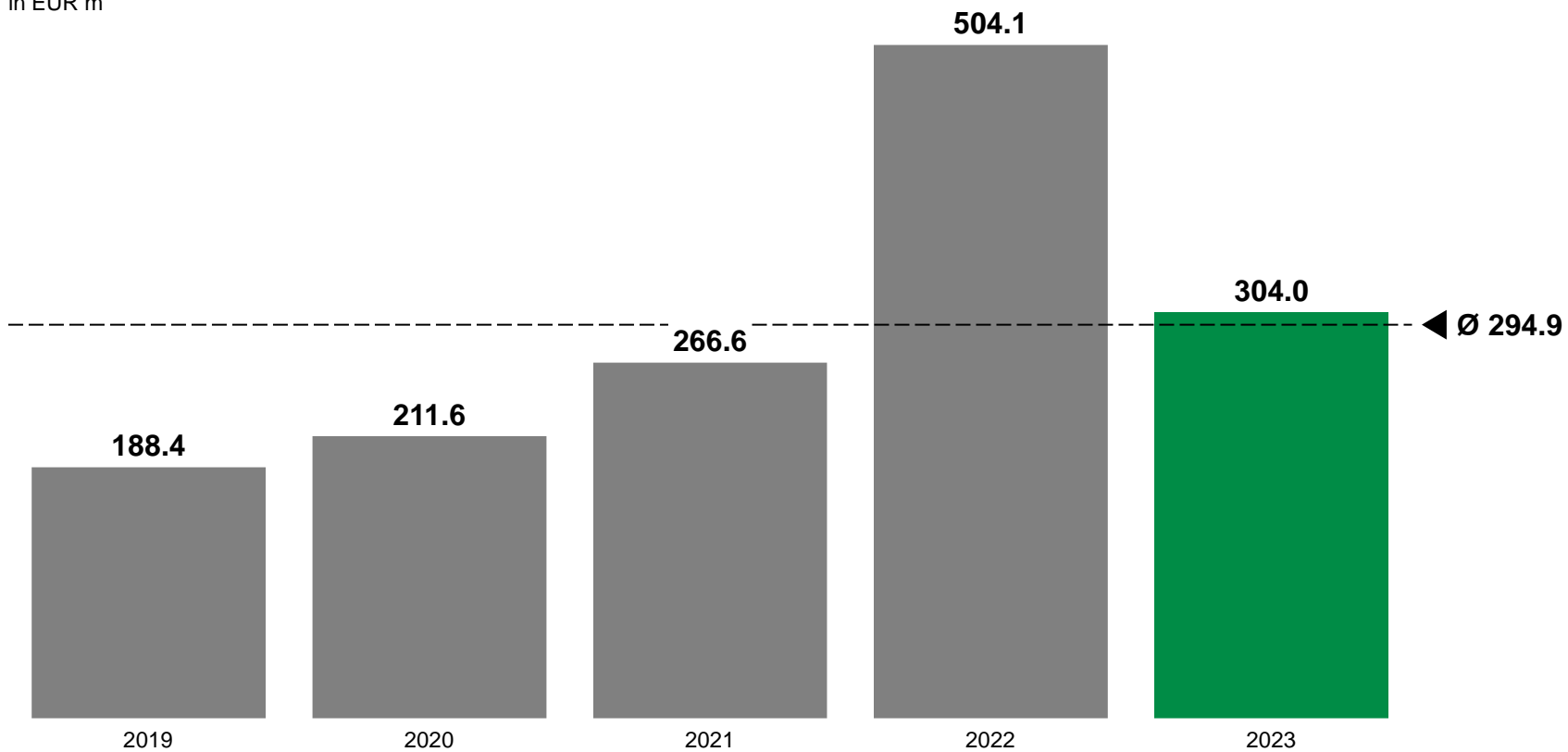


1) Subject to approval by the Annual General Meeting of Shareholders

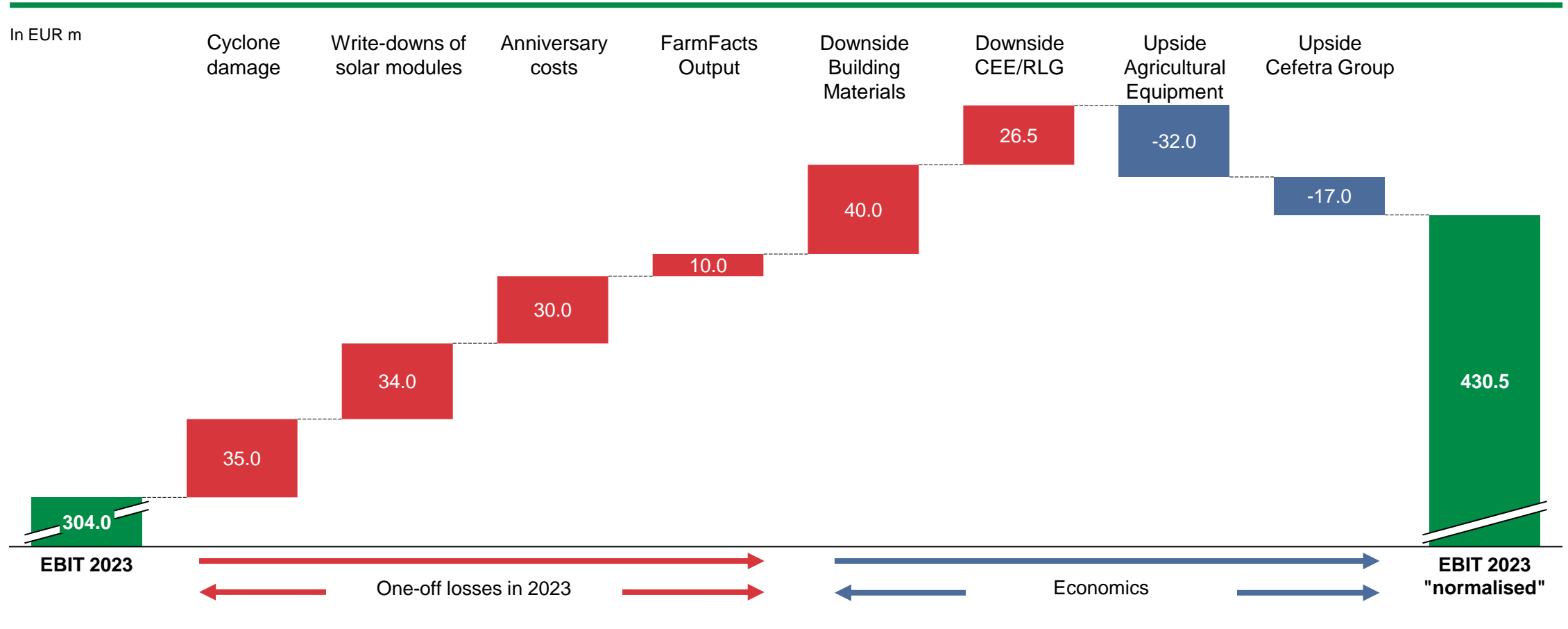
# Development of the Group 2023

## Multi-year comparison of EBIT

in EUR m

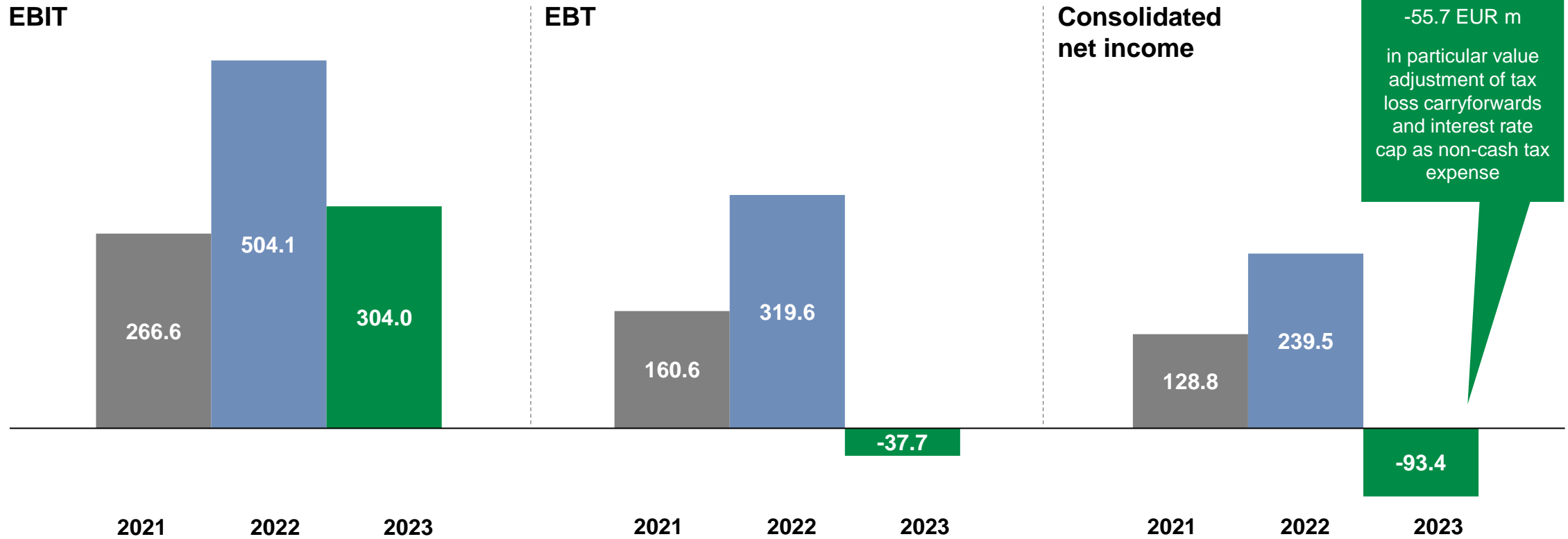


# EBIT One-Offs and Economics 2023



# Earnings development in the Group 2021 to 2023

in EUR m





# 02

## **Business Development of the Segments in 2023 and Operational Outlook 2024**

Marcus Pöllinger, CEO

**Business Unit**  
**Energy**

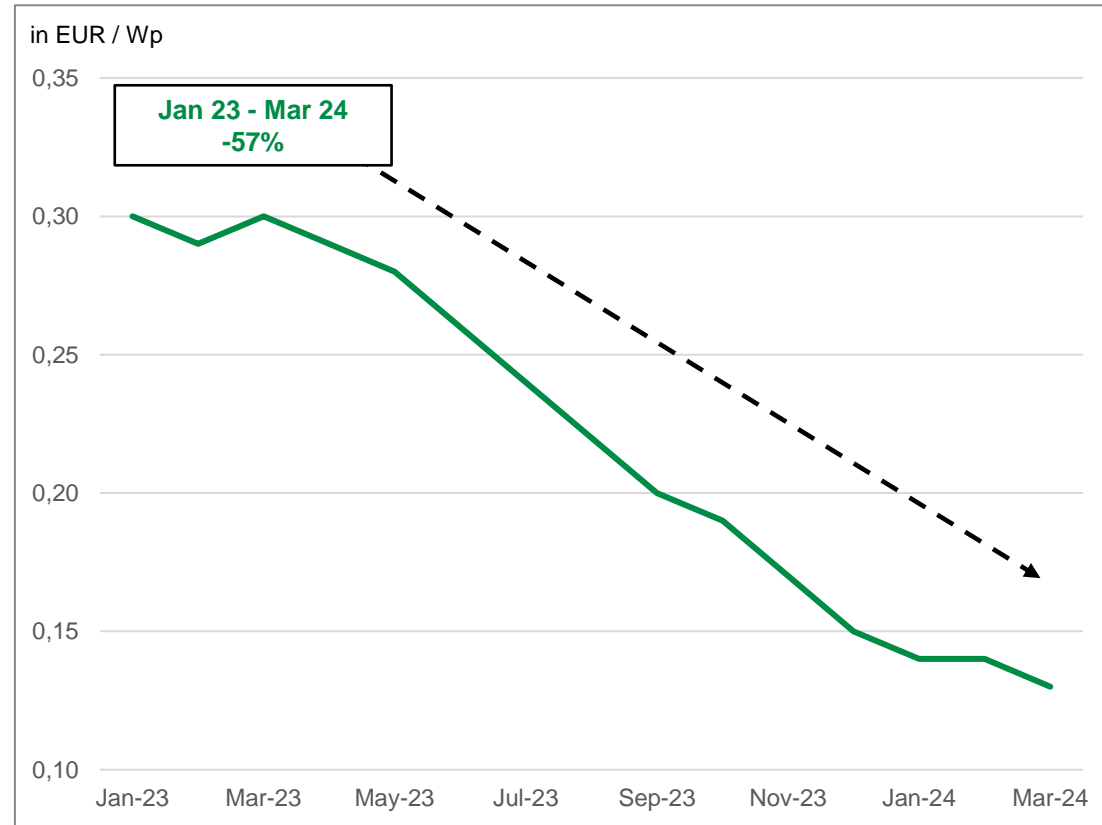
Key Figures 2023

**Segment**  
**Renewable**  
**Energies**

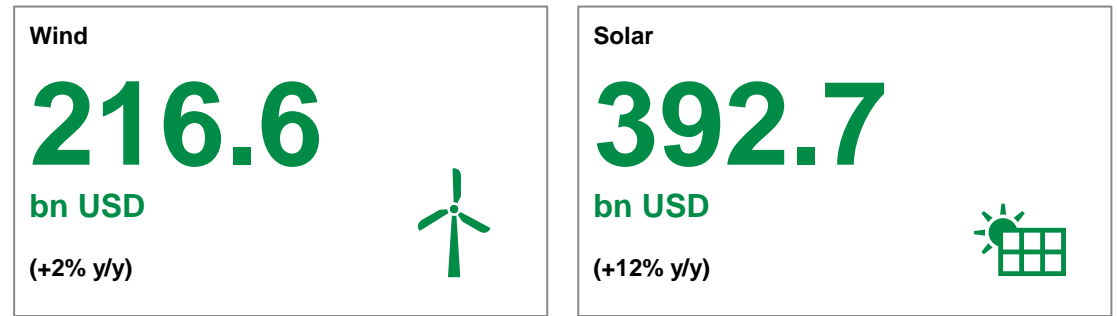
**Segment**  
**Energy**

# Market Developments – Renewable Energies

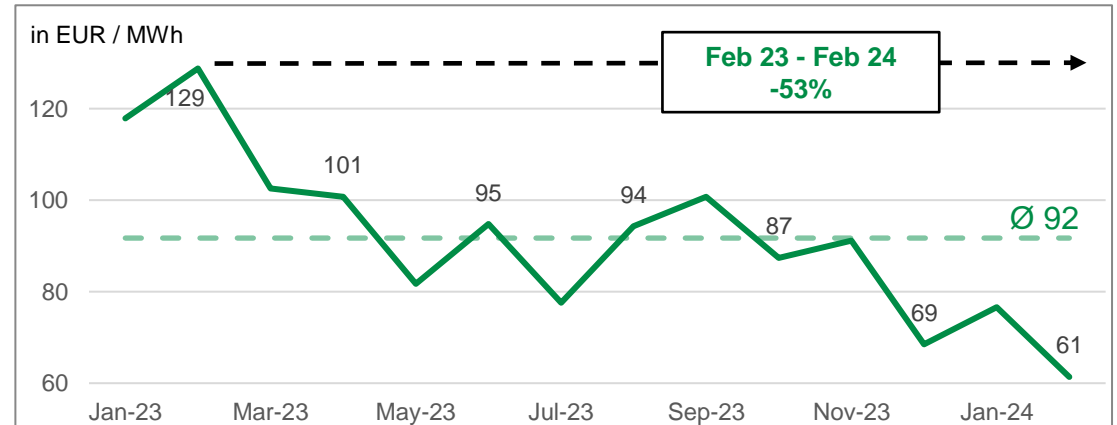
Drastic price drop for PV modules since January 2023<sup>1</sup>



Global investment in renewable energy in 2023<sup>2</sup>

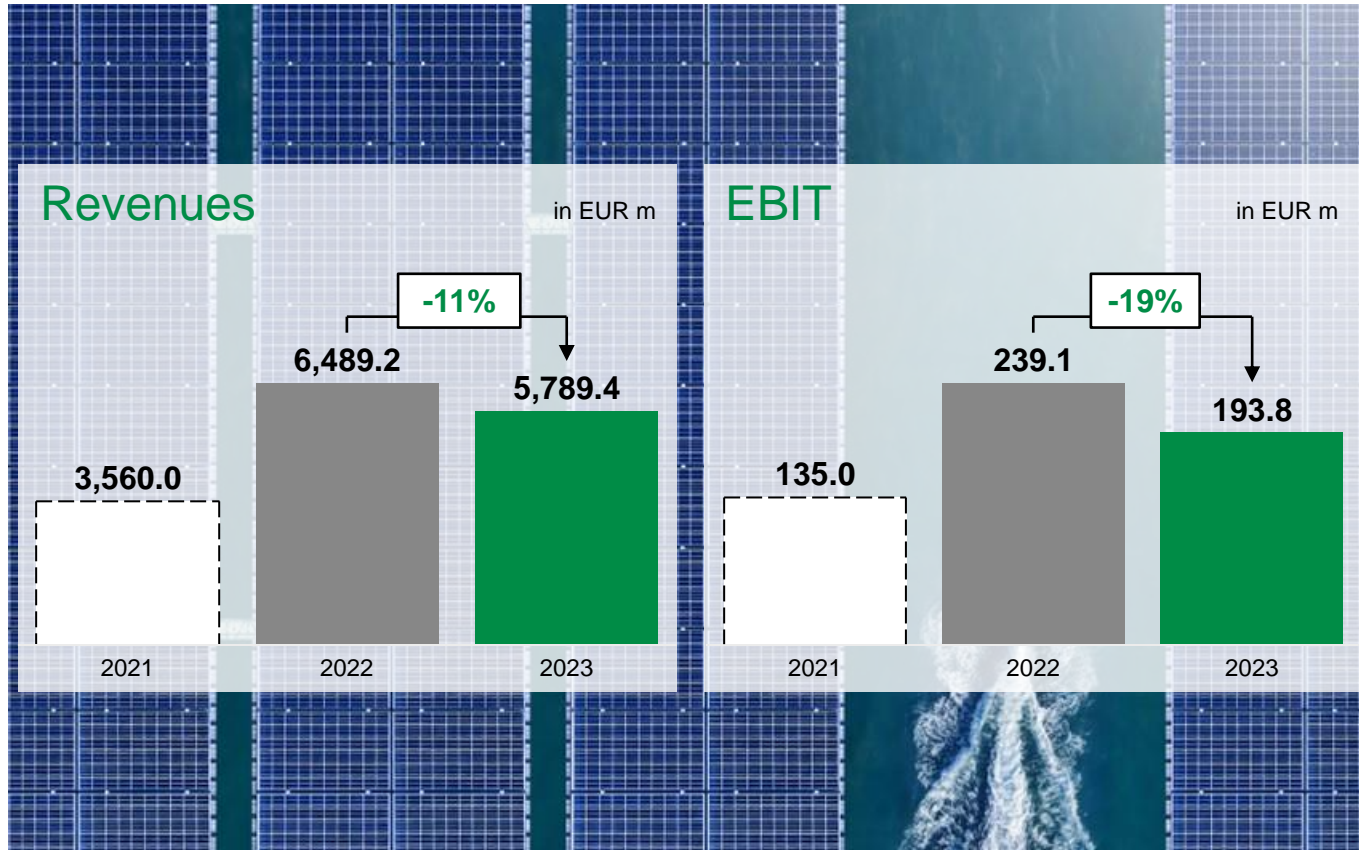


Average electricity price on the EPEX spot market in Germany<sup>3</sup>



Sources: 1) Solarserver.de; 2) BNEF; 3) Statista

# Renewable Energies Segment Revenues and EBIT vs previous year



- Revenues:  $\Delta$  22/23 EUR -699.8 million
- EBIT:  $\Delta$  22/23 EUR -45.3 million

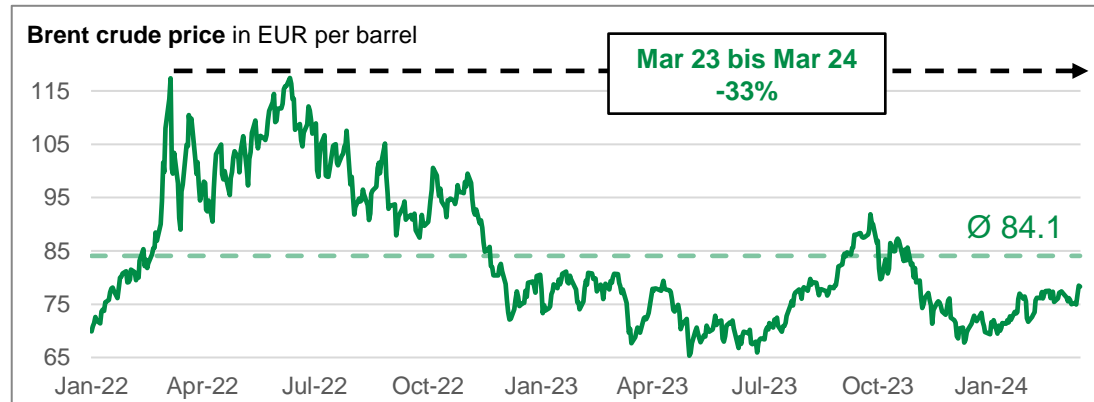
- Revenue decline due to falling energy prices and the downturn in solar module prices
- Result from solar trade significantly lower year on year; burden from weaker margins and inventory write-downs  
Sales growth: PV modules +9% y/y; inverters +37% y/y
- Project business: 13 wind farms and solar parks with 404 MW (previous year: 765 MW) and project rights of 1.4 GW sold (including Big Creek with 721 MW) sold
- Energy trade performing very well – benefiting from contracts concluded in the energy crisis year of 2022

## OUTLOOK 2024

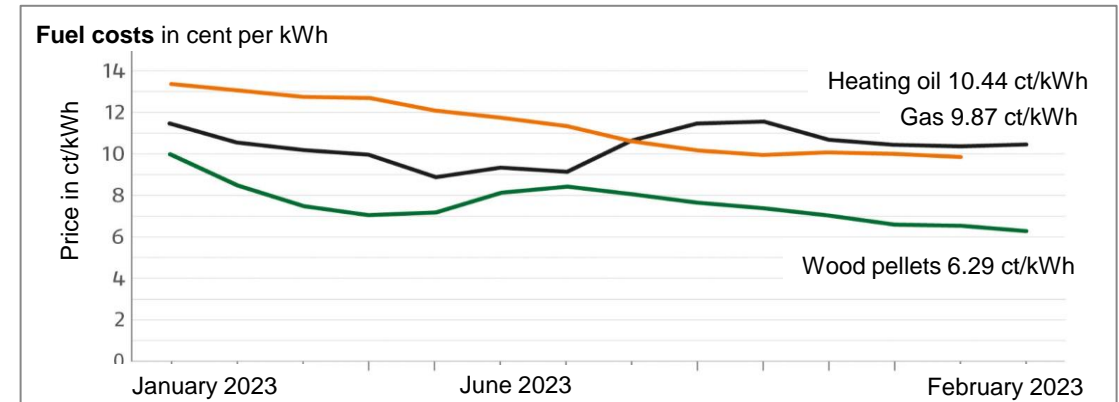
- Sales planned in 2024: 952 MW worth of projects and 1.251 MW in project rights (sale before construction)
- Expansion of IPP portfolio by 300 MW to 1.1 GW planned
- Solar module prices expected to stabilise from H2 2024; plans to sell Solar Trade (signing 2024, closing 2025)
- Lower trading margins on average in energy trade due to falling electricity prices

# Market Developments – Energy

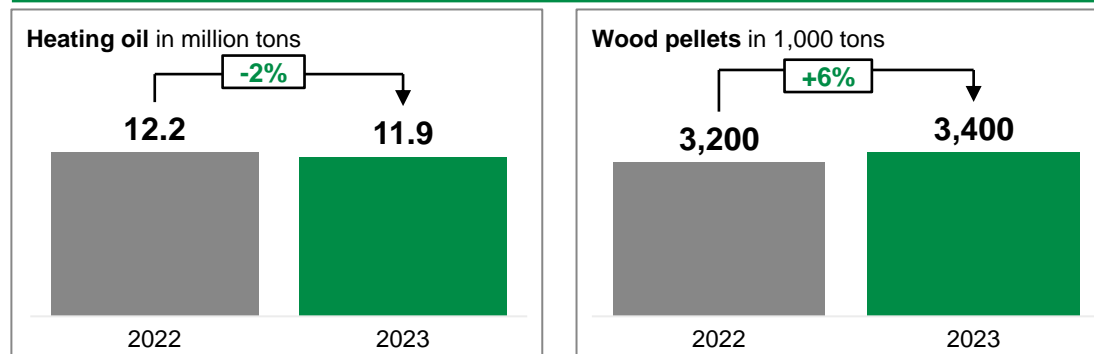
Price trend of Brent crude<sup>1</sup>



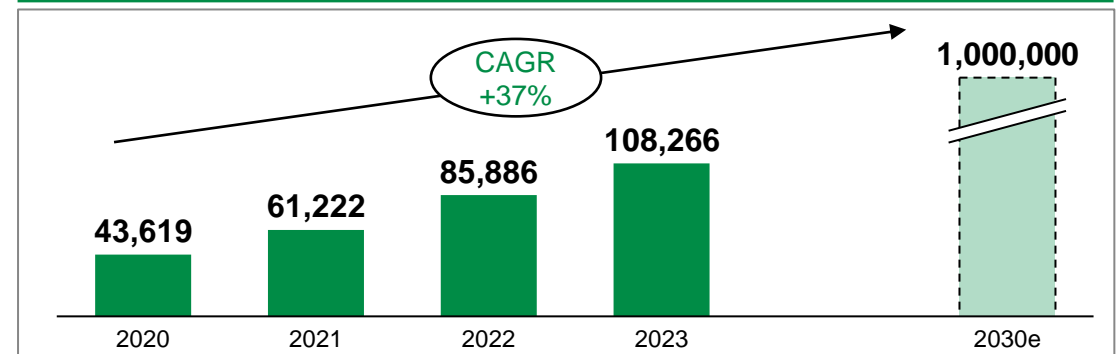
Fuel costs in Germany<sup>3</sup>



Sale of heating oil<sup>2</sup> and wood pellets<sup>3</sup> in Germany in 2023

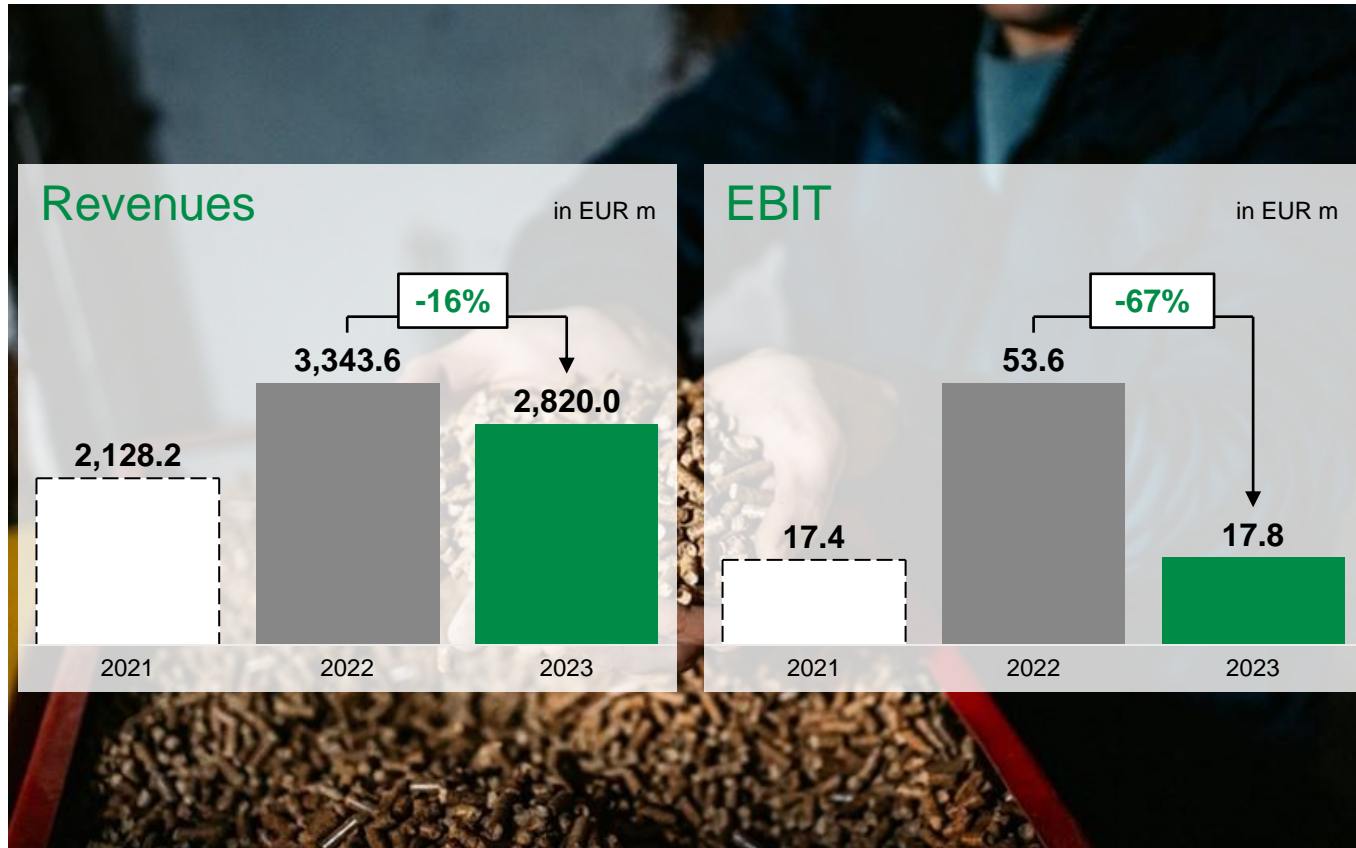
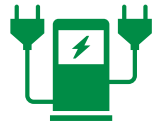


Number of charging points in Germany from 2020 to 2030e<sup>4</sup>



Sources: 1) finanzen.net; 2) AGEB; 3) DEPV; 4) Bundesnetzagentur

# Energy Segment Sales and EBIT vs previous year



- Revenues:  $\Delta$  22/23 EUR -523.6 million
- EBIT:  $\Delta$  22/23 EUR -35.8 million

- Price- and volume-induced decline in revenues
- Results burdened by write-downs of wood pellets of inferior quality (EUR 4.8 million)
- Declining price trend for heat energy carriers reduce trade margins
- Notable reluctance to purchase lubricants due to weak economy (-3.6% y/y)
- Customers using favourable price levels to stock up on wood pellets (+6% y/y)

## OUTLOOK 2024

- Steady transition from traditional to climate-compatible sources of energy (green LNG & electromobility)
- BMS: positive development in expanding the rapid charging infrastructure and entry as a charge point operator (Deutschlandnetz)

**Business Unit**  
**Agriculture**

Key Figures 2023

**Segment**  
**Cefetra**  
**Group**

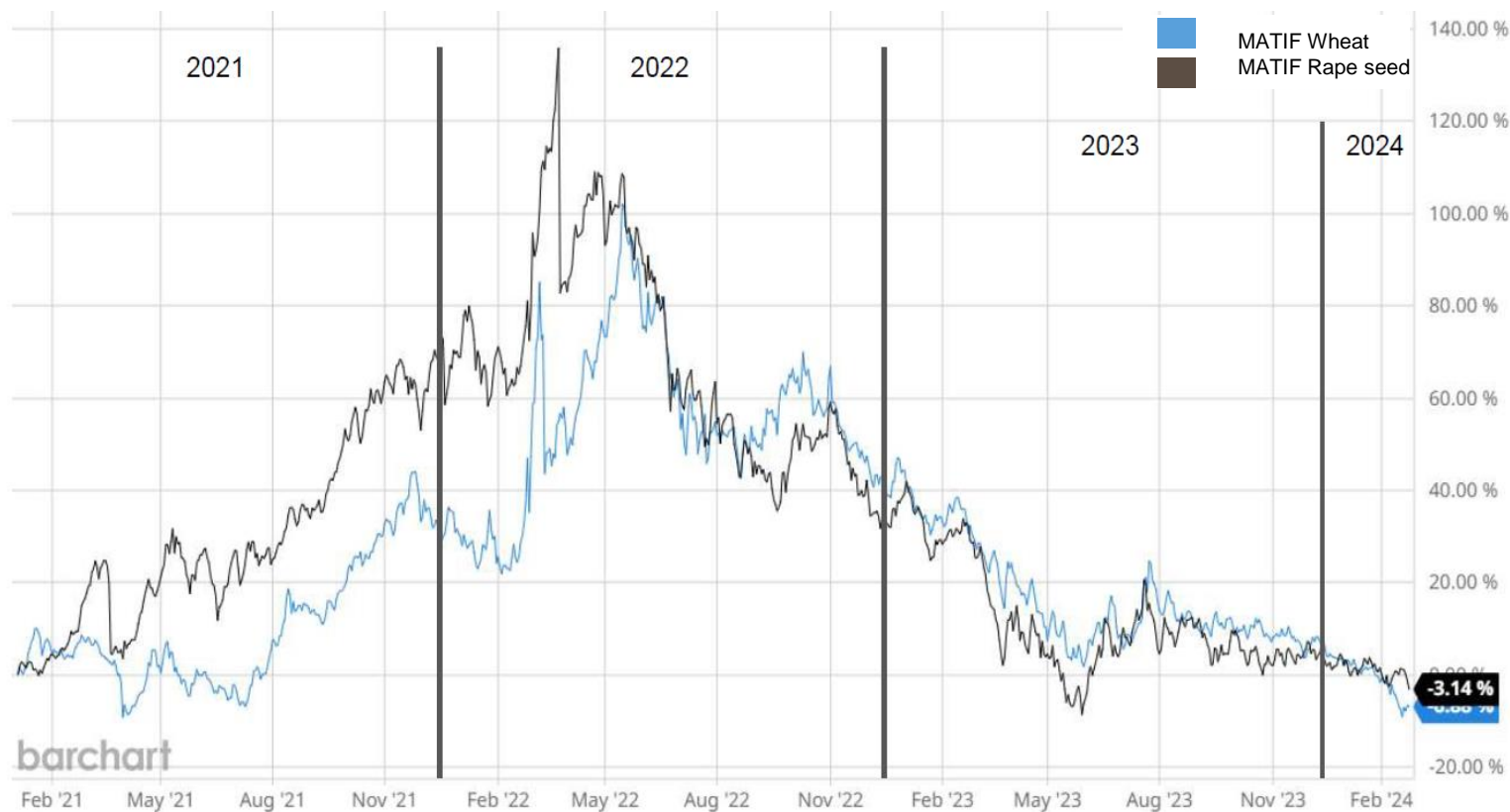
**Segment**  
**Agri Trade**  
**& Service**

**Segment**  
**Agricultural**  
**Equipment**

**Segment**  
**Global**  
**Produce**

# Market Developments – Agricultural Products

## AGRI COMMODITIES PRICE TREND<sup>1</sup>

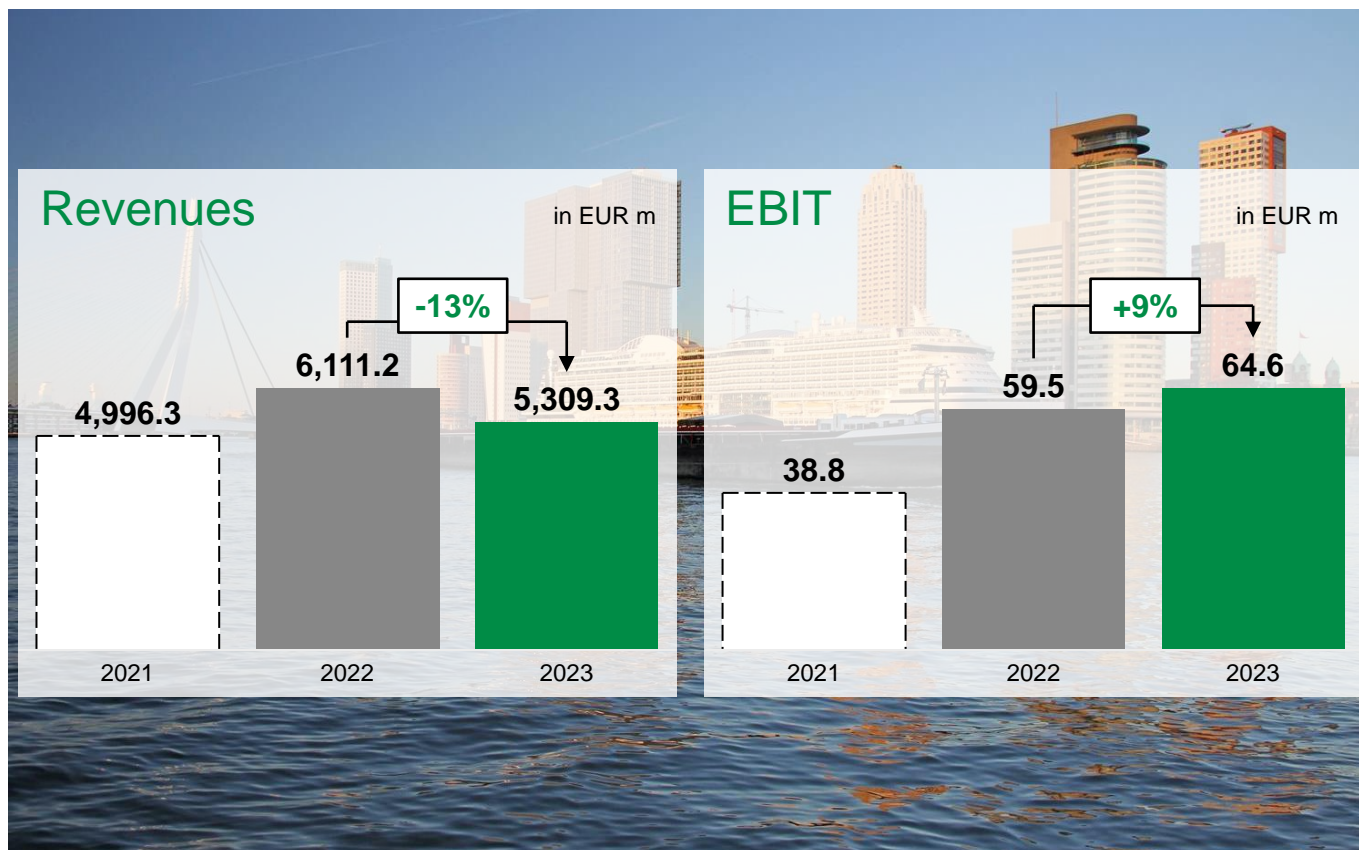


- **H1 2022:** prices increase in the agri commodities market as a result of the war against Ukraine and concerns about grain availability
- **H2 2022:** Black Sea Grain Initiative between Ukraine and Russia secures grain exports; declining price trend for nearly all grain varieties
- **January 2023 to March 2024:** prices continue to fall in 2023; grain prices significantly below the level prior to the outbreak of war against Ukraine; Russia pulling out of the grain agreement and weather phenomenon (El Niño) responsible for huge price volatility from H2 2023 onwards
- Supply and consumption remain tight in 2024

Source: 1) barchart.com



# Cefetra Group Segment Revenues and EBIT vs previous year



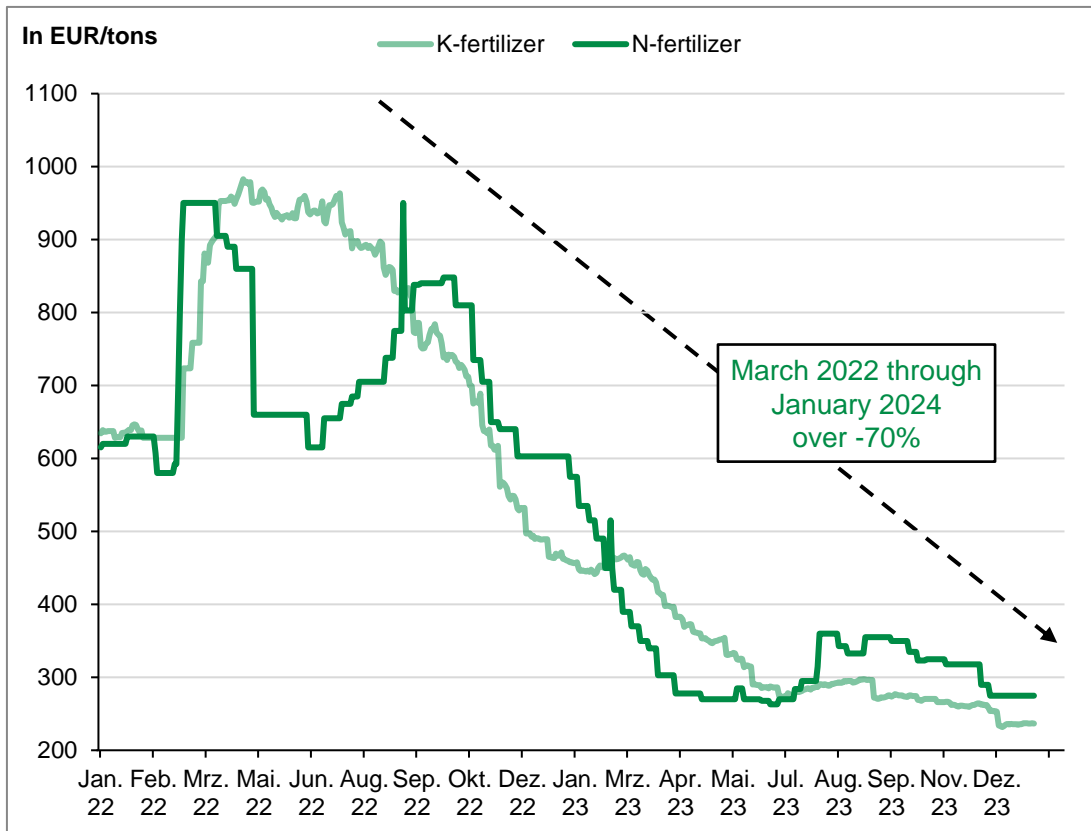
- Revenues:  $\Delta$  22/23 EUR -801.9 million
- EBIT:  $\Delta$  22/23 EUR +5.1 million
- Price-induced decline in revenues
- Trading in standard products develops very well:
  - New sources of supply and grain corridor (Ukraine) benefits subsidiaries in southern Europe; burden in the previous year from Russia's export embargo
  - Price volatilities offer good trading opportunities
- Stable speciality business:
  - Royal Ingredients almost reaches previous year's record level; Sedaco continues to develop well
  - Decline in trading in organic ingredients (Tracomex)

### OUTLOOK 2024

- Standard produce:
  - Lower volatilities compared with 2023 reduce trading margins
  - Compensation for declining feedstuff market by expanding the pet food portfolio
- Stable development in the speciality business anticipated, with average trading margins

# Market Developments – Operating Resources

## FERTILIZER PRICES



## OPERATING RESOURCES TRADE IN GERMANY IN 2023

### Fertilisers:

- Falling production costs and easing of the supply situation have led to significant price declines since the start of the war in Ukraine: K fertilisers -75% y/y; N fertilisers -71% y/y
- Sales decline caused by tighter application window due to the weather and regulatory requirements (-7% y/y)

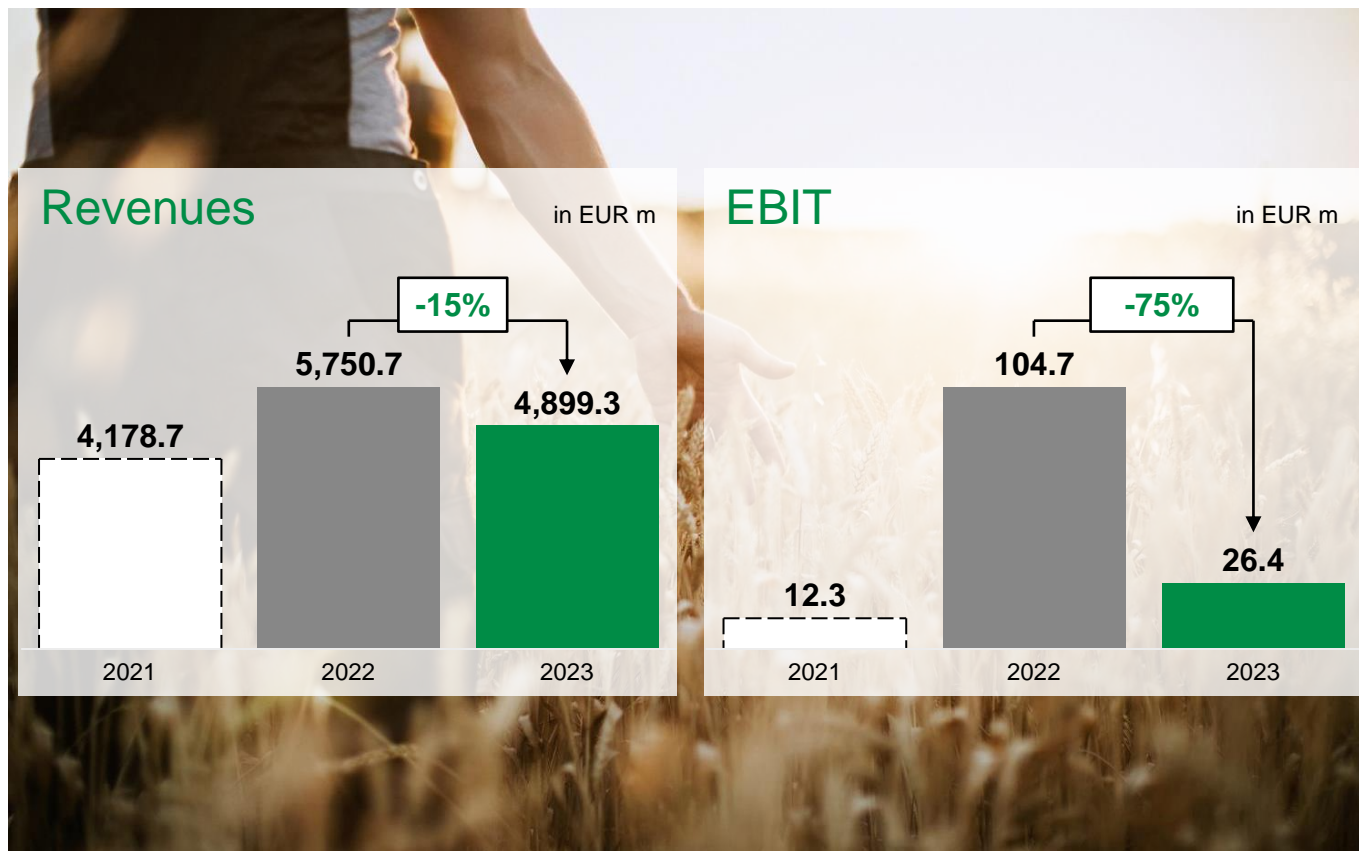
### Crop protection:

- Sales repeat year-earlier level; growth in fungicides, less demand for herbicides

### Seed:

- Decline in seed sales due to reduced cultivation areas of winter grain (-4% y/y); poor weather conditions make sowing difficult

# Agri Trade & Service Segment Revenues and EBIT vs previous year



- Revenues:  $\Delta$  22/23 EUR -851.4 million
- EBIT:  $\Delta$  22/23 EUR -78.3 million

- Price-induced decline in revenues
- Decline in earnings mainly due to significantly weaker trading margins in the fertilizer business compared with 2022
- Produce: good sale of grain contracts from 2022
- Crop protection: poor weather conditions (drought) partly hinder the application of crop protection agents, leading to sales declines

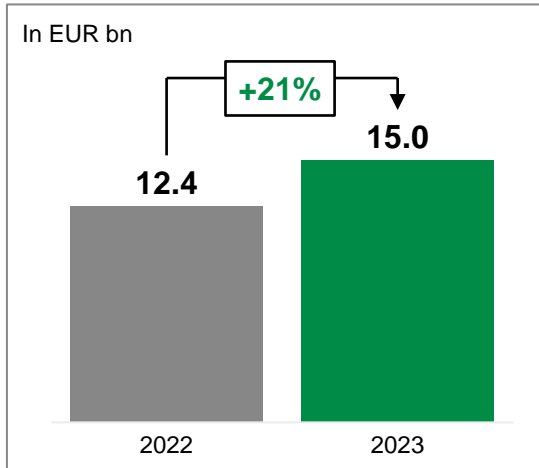
## OUTLOOK 2024

- Produce: price level likely to remain above average due to tight supply vs consumption; better quality grain offers good sales potential
- Fertilizers: rising demand anticipated for the new fertilizer season as farmers' stocks from 2022 are likely to have meanwhile run out

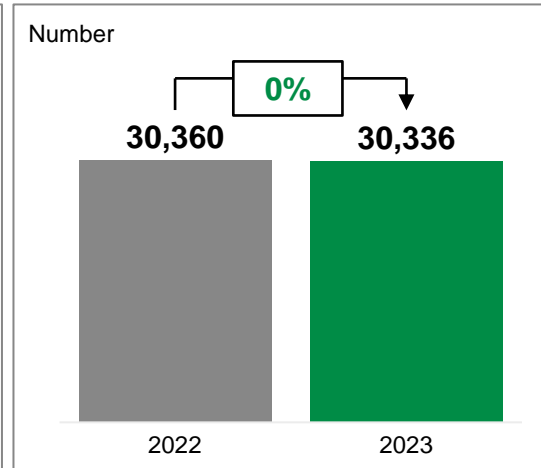
# Market Developments – Agricultural Equipment

## REVENUES IN THE AGRICULTURAL EQUIPMENT SECTOR REACH RECORD HIGH<sup>1</sup>

**Agricultural equipment revenues in Germany<sup>1</sup>**



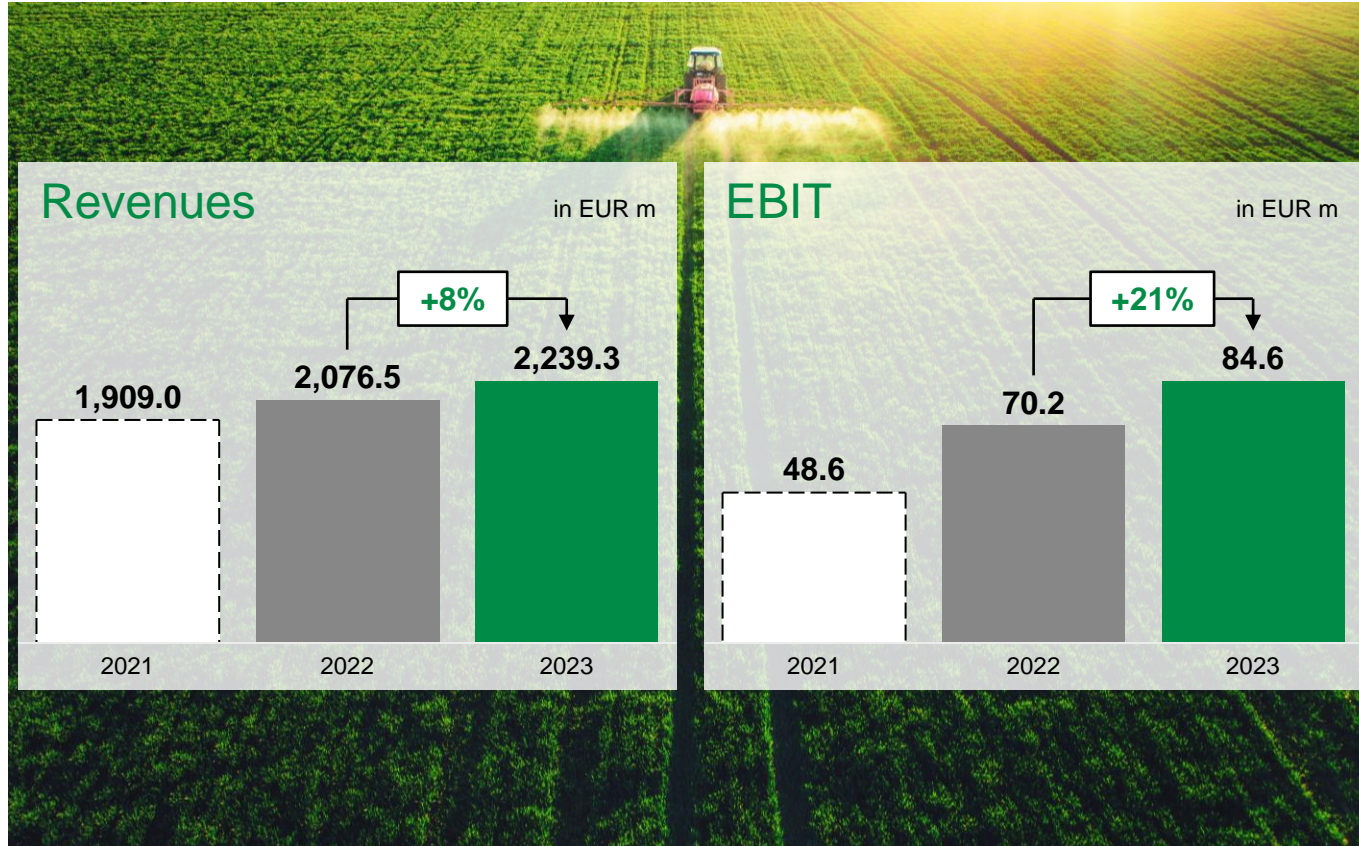
**New registrations of tractors in Germany<sup>1</sup>**



- Sales in the agricultural machinery industry reach new record high, boosted by an easing of the supply situation (registrations only in Q1 2024)
- Planned investment volume for H1 2024 is 19 % higher (EUR 6.9 billion); capital expenditure focused primarily on machinery and equipment, as well as renewable energies

Sources: 1) VDMA

# Agricultural Equipment Segment Revenues and EBIT vs previous year



- Revenues :  $\Delta$  22/23 EUR +162.8 million
- EBIT:  $\Delta$  22/23 EUR +14.4 million

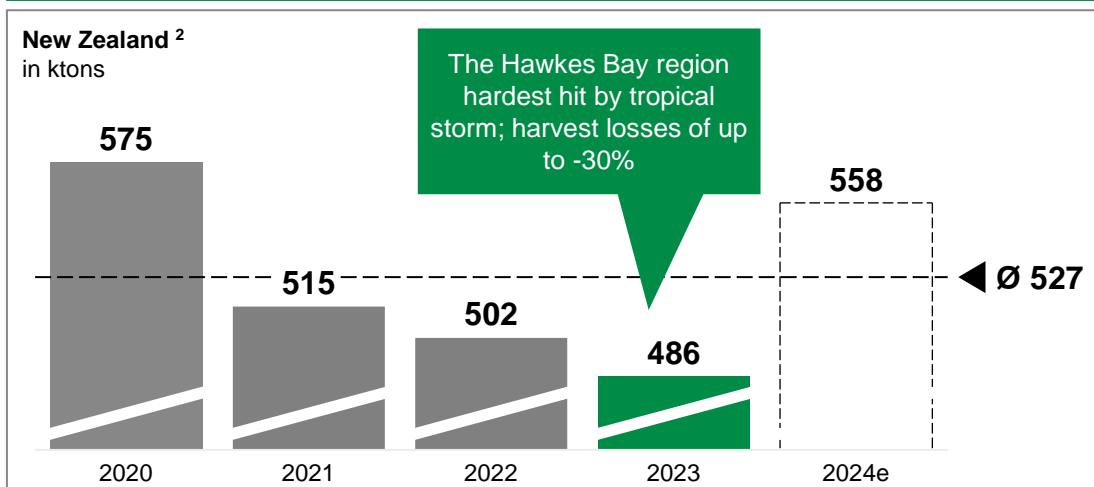
- Growth in revenues and earnings
- The new machinery business benefits from strong sales, a high order backlog and improved delivery capabilities (+5% y/y)
- Strong demand for service and maintenance work drives profit in the service business

## OUTLOOK 2024

- Agritechnica secures high volume of orders in H1 2024
- Challenging H2 due to a slowdown in market momentum (expiry of the “Bauernmilliarde” investment programme)
- Stable capacity utilisation anticipated in the service business; shortage of skilled labour and increases in staff and IT costs are likely to have a negative impact

# Market developments – fruit

APPLE HARVEST TREND IN NEW ZEALAND FROM 2020 TO 2024e



- New Zealand:**
  - Smallest apple harvest since 2007/08 as a consequence of Cyclone Gabrielle, above all in Hawkes Bay, BayWa’s main reference area
  - Recovery in harvest volumes predicted for 2024 (+15 % y/y)
- Germany:**
  - Wet and cold weather during the flowering stage and dry weather in the summer burden fruit harvests in 2023 (-12 % y/y)

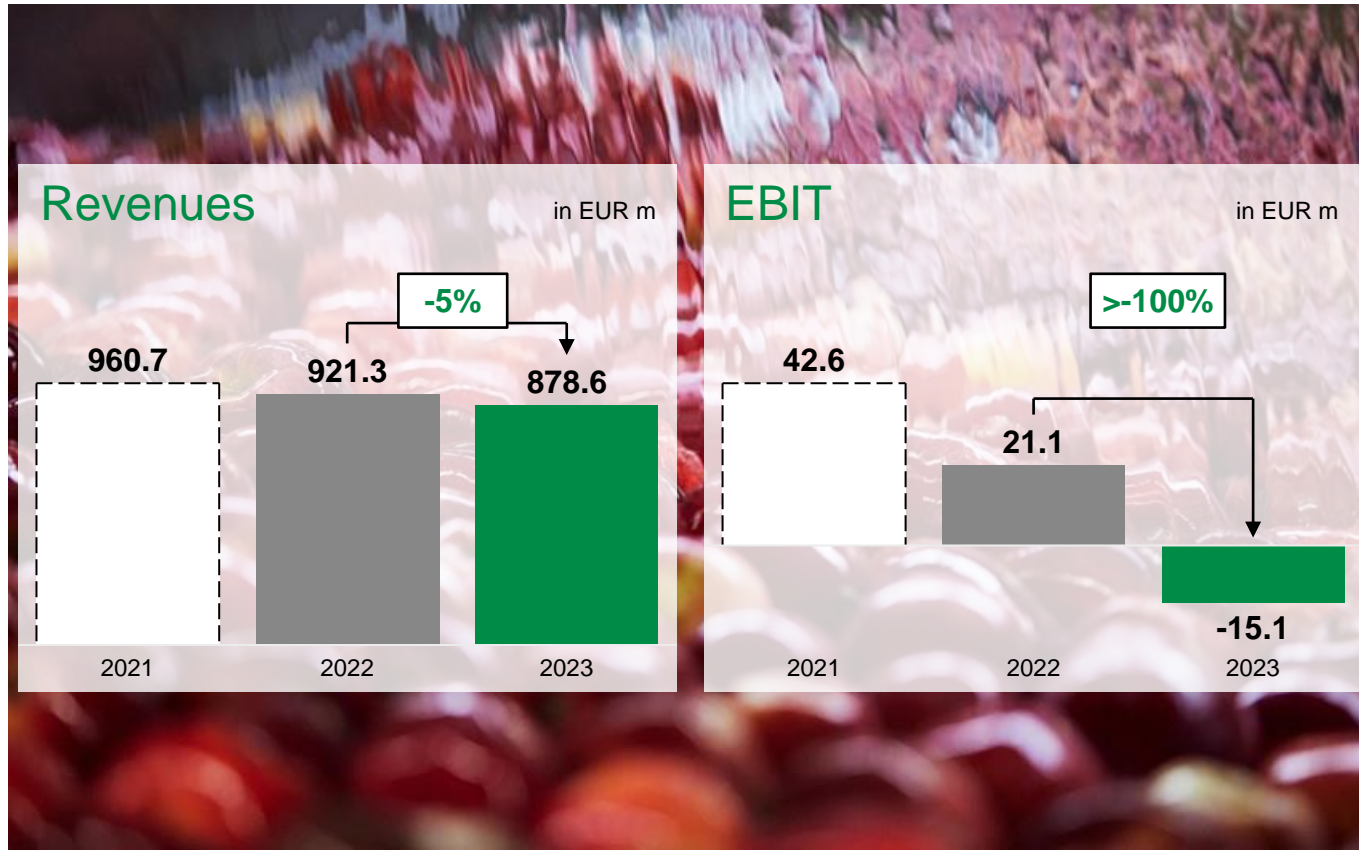
APPLE PRICES IN GERMANY<sup>3</sup>



- Weaker harvests and lower stocks in Europe send prices up as from June 2023
- Apple prices in Germany around 23 % higher than the average of the last two years

Sources: 1) Destatis; 2) WAPA; 3) EU Apple Dashboard

# Global Produce Segment Revenues and EBIT vs previous year



- Revenues:  $\Delta$  22/23 EUR -42.7 million
- EBIT:  $\Delta$  22/23 EUR -36.2 million

- T&G: massive burden on the result from Cyclone Gabrielle in New Zealand; harvest losses (up to 30 %, including partner producers); burden from clean-up operations and write-downs of destroyed plantations (EUR 7 million)
- TFC: weaker harvest and poorer qualities in the reference areas; sales via spot markets to fulfil supply agreements reduce trading margins (mangos and avocados)
- Reluctance to buy premium fruit due to inflation

## OUTLOOK 2024

- T&G: good harvest volumes and better quality offer promising sales; collection of insurance compensation still outstanding
- TFC: increase in volumes and better consumer sentiment

**Business Unit**  
**Building**  
**Materials**

Key Figures 2023

**Segment**  
**Building**  
**Materials**

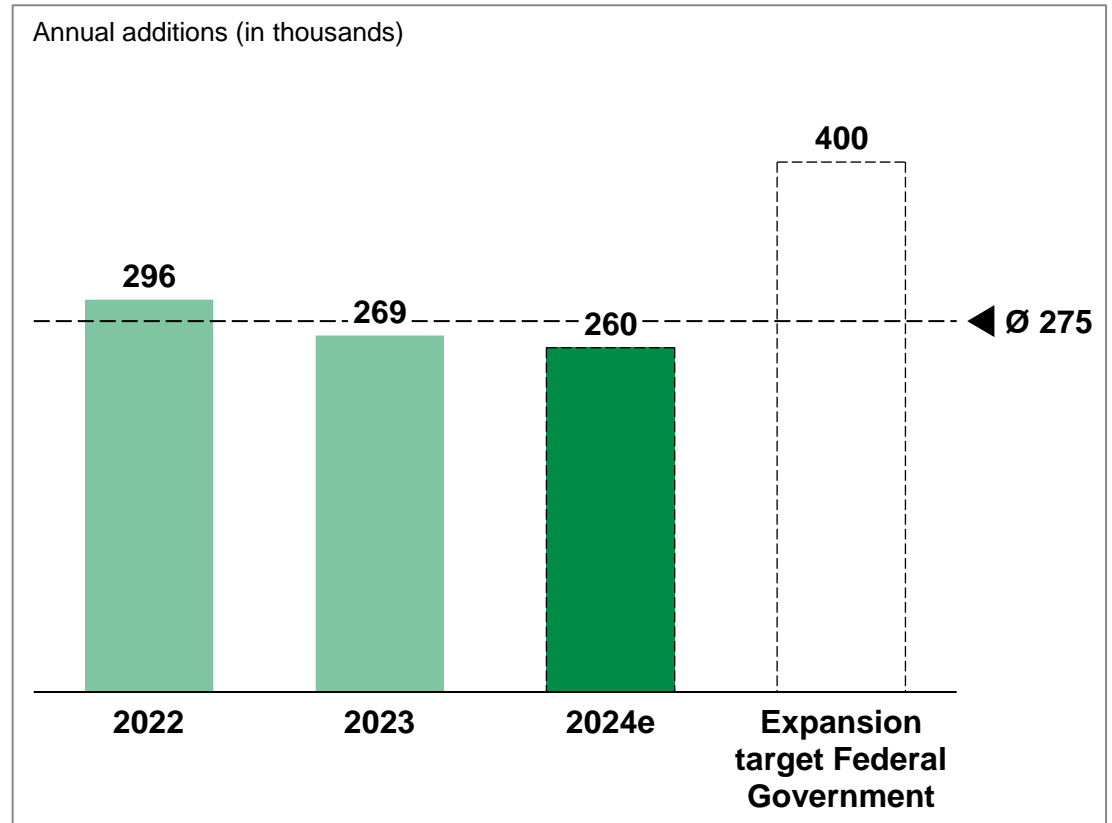
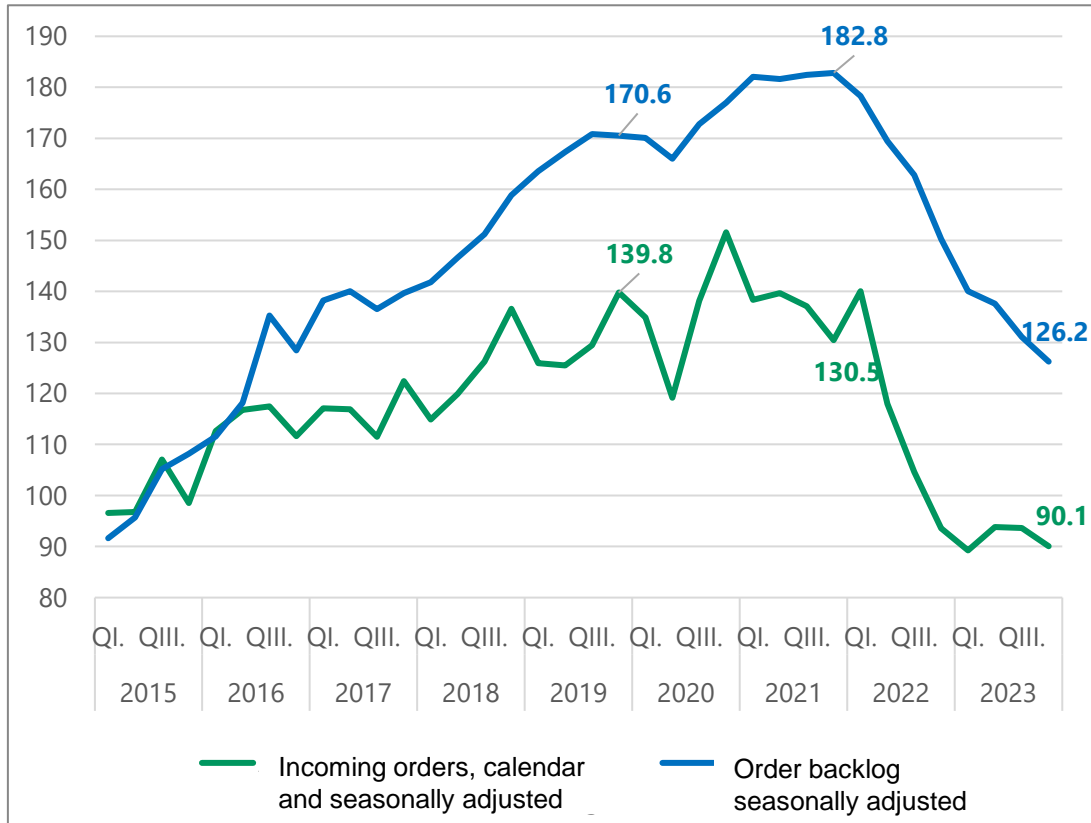




# Market Developments – Building Materials

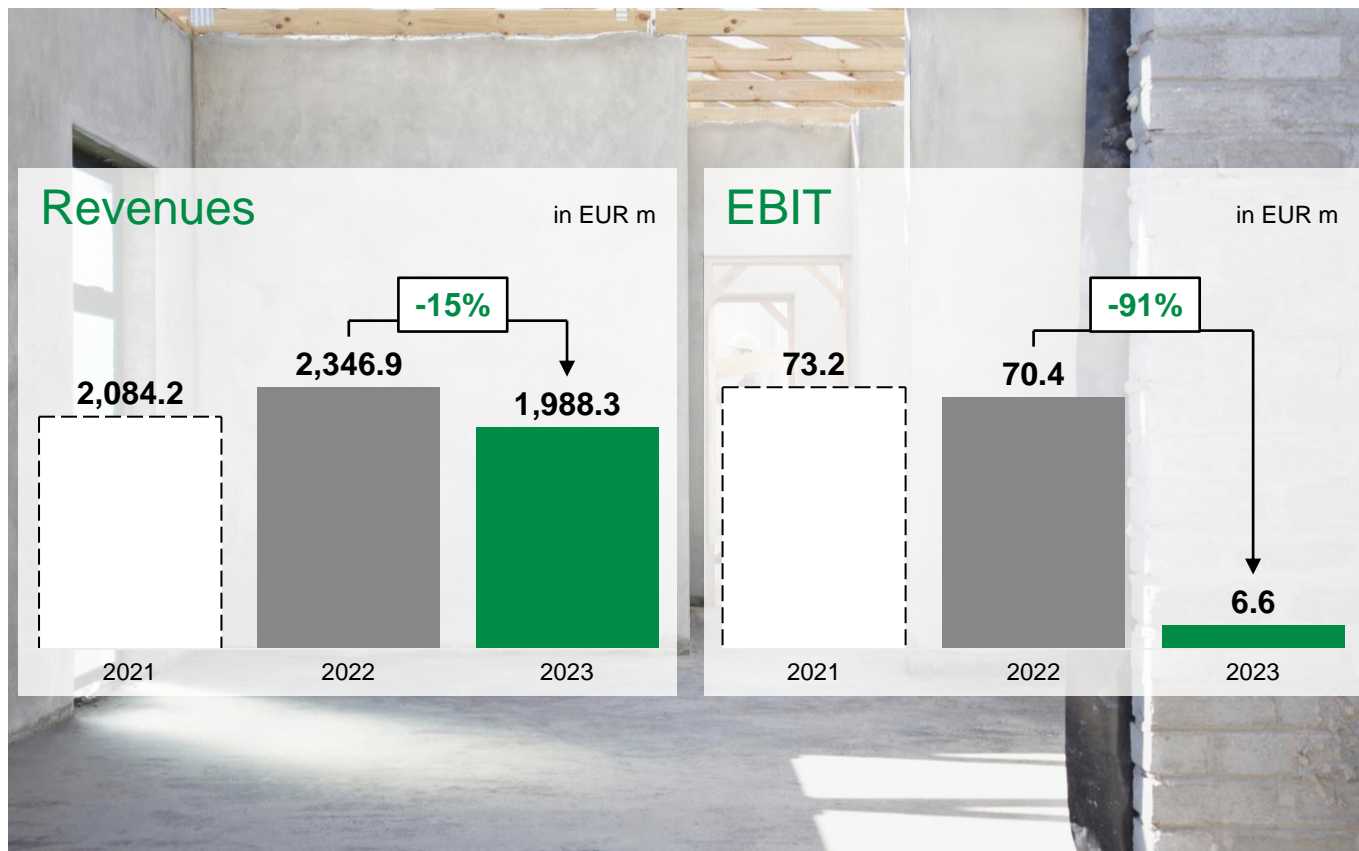
DEVELOPMENT OF INCOMING ORDERS/BACKLOG IN RESIDENTIAL CONSTRUCTION<sup>1</sup>

THE FEDERAL GOVERNMENT'S TARGET FOR NEW CONSTRUCTION IS MISSED BY 125,000 FLATS EVERY YEAR<sup>1</sup>



Sources: 1) Heinze Monthly Presentation

# Building Materials Segment Revenues and EBIT vs previous year



- Revenues:  $\Delta$  22/23 EUR -358.6 million
- EBIT:  $\Delta$  22/23 EUR -63.8 million

- Volume-induced decline in revenues, above all in building construction, gardening and landscaping, and roofing
- Rising financing costs for new builds and renovation acts as a constraint on construction investment
- Result includes special item of around EUR -9 million (anniversary bonus)
- Cost-cutting measures introduced: five locations closed and one sold

## OUTLOOK 2024

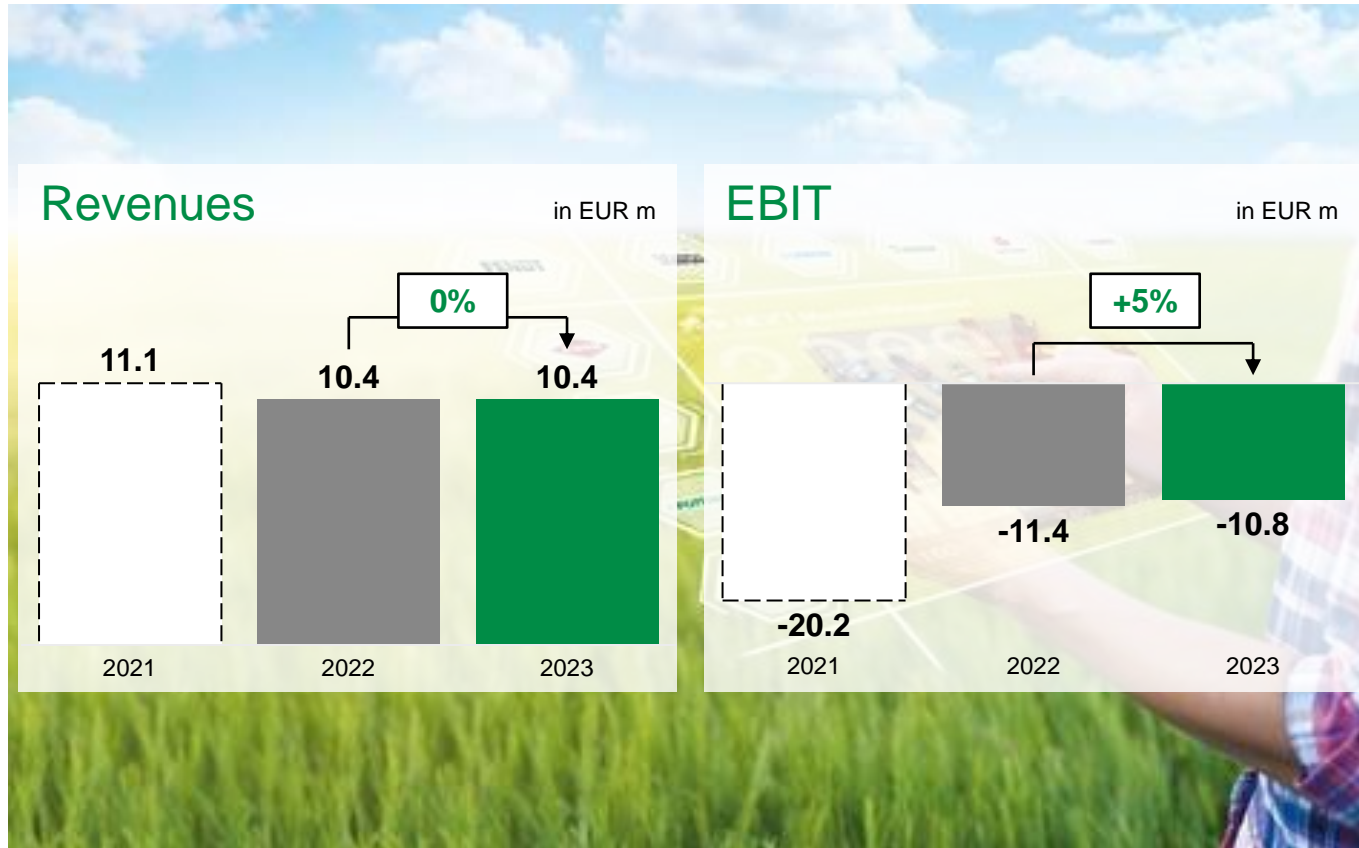
- High financing costs and weak market momentum in residential construction present the greatest challenge in 2024
- New housing subsidies likely to have a positive impact on the sale of building materials versus the previous year
- EBIT stabilisation through BayWa Bau Projekt GmbH
- Cost cutting programme (site closures and workforce reductions) already showing signs of success
- Other measures are being investigated (e.g., short-time work)

# Segment Innovation & Digi- talisation

Key Figures 2023



# Innovation & Digitalisation Segment Revenues and EBIT vs previous year



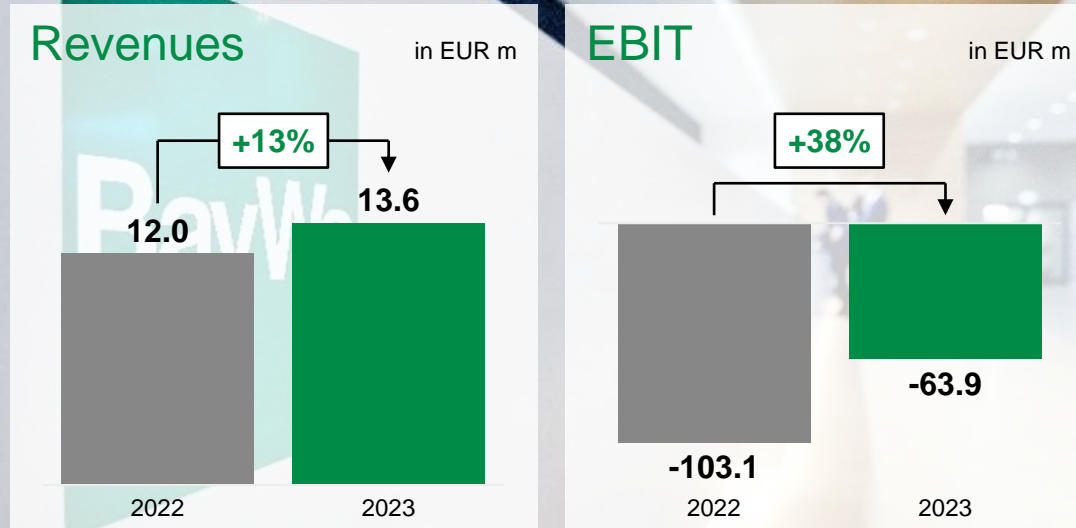
- Revenues :  $\Delta$  22/23 EUR 0.0 million
- EBIT:  $\Delta$  22/23 EUR +0.6 million
- Revenues at previous year's level
- Reclassification of eBusiness expenses under the operating segments and Other Activities delivers a slight improvement in earnings
- Restructuring of the Digital Farming business: sale of NEXT Farming software solutions and the associated software development to AGCO
- Liquidation of the segment in the current financial year 2024 and reassigning FarmFacts GmbH to the Agricultural Equipment Segment; the remaining subsidiaries will be allocated to Other Activities

# 03

## **Group Financials 2023**

Andreas Helber, CFO

# Other Activities 2023



- Revenues:  $\Delta$  22/23 EUR +1.6 million
  - EBIT:  $\Delta$  22/23 EUR +39.2 million
- 
- EBIT consists of administrative costs and consolidation effects
  - Improvement compared with year-earlier period driven by:
    - Increase in investment income (EUR 3 million) and bank dividend (EUR 3.9 million)
    - Proceeds from the sale of real estate (EUR 6.7 million)
    - Previous year burdened by write-downs of real estate (EUR 14 million) and inflation premium

# Financials Energy Business Unit

## Income Statement

In EUR m	2019	2020	2021	2022	2023	Δ22/23 (in %)
<b>Revenues</b>	4,474.3	3,954.9	5,688.2	9,832.8	<b>8,609.4</b>	-12.4
<b>EBITDA</b>	176.7	212.3	231.8	435.6	<b>305.4</b>	-29.9
<i>% of Revenues</i>	3.9%	5.4%	4.1%	4.4%	3.5%	
<b>EBIT</b>	127.4	142.7	152.4	292.7	<b>211.6</b>	-27.7
<i>% of Revenues</i>	2.8%	3.6%	2.7%	3.0%	2.5%	
<b>EBT</b>	87.5	102.5	111.7	213.1	<b>73.2</b>	-65.6
<i>% of Revenues</i>	2.0%	2.6%	2.0%	2.2%	0.9%	

## Financials Agriculture Business Unit

### Income Statement

In EUR m	2019	2020	2021	2022	2023	Δ22/23 (in %)
<b>Revenues</b>	10,857.5	10,588.2	12,044.7	14,859.7	<b>13,326.5</b>	-10.3
<b>EBITDA</b>	188.2	206.9	256.5	387.4	<b>271.1</b>	-30.0
<i>% of Revenues</i>	1.7%	2.0%	2.1%	2.6%	2.0%	
<b>EBIT</b>	96.6	103.5	142.3	255.5	<b>160.5</b>	-37.2
<i>% of Revenues</i>	0.9%	1.0%	1.2%	1.7%	1.2%	
<b>EBT</b>	56.1	63.6	100.4	183.7	<b>14.5</b>	-92.1
<i>% of Revenues</i>	0.5%	0.6%	0.8%	1.2%	0.1%	



## Financials Building Materials Business Unit

### Income Statement

In EUR m	2019	2020	2021	2022	2023	Δ22/23 (in %)
<b>Revenues</b>	1,702.8	1,899.0	2,084.2	2,346.9	<b>1,988.3</b>	-15.3
<b>EBITDA</b>	57.0	75.7	104.0	105.7	<b>44.2</b>	-58.2
<i>% of Revenues</i>	3.3%	4.0%	5.0%	4.5%	2.2%	
<b>EBIT</b>	32.1	46.9	73.2	70.4	<b>6.6</b>	-90.6
<i>% of Revenues</i>	1.9%	2.5%	3.5%	3.0%	0.3%	
<b>EBT</b>	23.4	36.5	59.3	49.0	<b>-30.4</b>	> -100
<i>% of Revenues</i>	1.4%	1.9%	2.8%	2.1%	-1.5%	

# Income Statement

In EUR m	2019	2020	2021	2022	2023	Δ22/23 (in %)
<b>Revenues</b>	17,059.0	16,464.7	19,839.1	27,061.8	<b>23,948.2</b>	-11.5
<b>EBITDA</b>	403.0	464.8	552.8	858.8	<b>587.3</b>	-31.6
<i>% of Revenues</i>	2.4%	2.8%	2.8%	3.2%	2.4%	
<b>EBIT</b>	188.4	211.6	266.6	504.1	<b>304.0</b>	-39.7
<i>% of Revenues</i>	1.1%	1.3%	1.3%	1.9%	1.3%	
<b>EBT</b>	79.2	107.6	160.6	319.6	<b>-37.7</b>	> -100
<i>% of Revenues</i>	0.5%	0.7%	0.8%	1.2%	-0.2%	
<b>Consolidated net income/loss for the year</b>	65.1	59.5	128.8	239.5	<b>-93.4</b>	> -100
<i>Tax rate</i>	17.8%	44.7%	19.8%	25.1%	> -100%	
Consolidated net income/loss for the year per share (in EUR)	1.85	1.69	3.64	6.72	-2.61	> -100
Share of minority interest	24.4	23.6	58.2	71.4	<b>4.7</b>	-93.4
Share of owners of parent company	40.7	35.9	70.7	168.1	<b>-98.1</b>	> -100
Earnings per share (EPS) (in EUR)	0.80	0.66	1.63	4.36	<b>-2.84</b>	> -100

# Balance Sheet

In EUR m	2019	2020	2021	2022	2023	Δ22/23 (in %)
Total assets	8,781.9	8,950.0	11,771.4	12,976.4	<b>12,518.7</b>	-3.5
Equity	1,253.4	1,153.6	1,816.1	1,909.0	<b>1,713.0</b>	-10.3
Equity ratio	14.3%	12.9%	15.4%	14.7%	<b>13.7%</b>	
Equity ratio adjusted <sup>1</sup>	17.6%	16.2%	17.8%	16.0%	<b>15.3%</b>	

In EUR m	2019	2020	2021	2022	2023	Δ22/23 (in %)
Non-current assets	3,090.5	3,538.9	3,771.3	4,390.9	<b>4,917.6</b>	12.0
Current assets	5,691.4	5,411.1	8,000.1	8,585.5	<b>7,601.1</b>	-11.5
Provisions	1,084.4	1,170.4	1,227.2	1,153.7	<b>1,112.4</b>	-3.6
Long-term debt (Ci <sup>2</sup> )	1,301.1	1,114.2	2,717.3	3,560.1	<b>3,030.8</b>	-14.9
Long-term leasing liabilities	706.5	761.8	861.4	926.3	<b>972.3</b>	5.0
Short-term debt (Ci <sup>2</sup> )	2,313.6	2,217.1	1,467.3	1,718.7	<b>2,393.2</b>	39.2
Short-term leasing liabilities	68.2	72.3	76.9	75.6	<b>90.8</b>	20.1

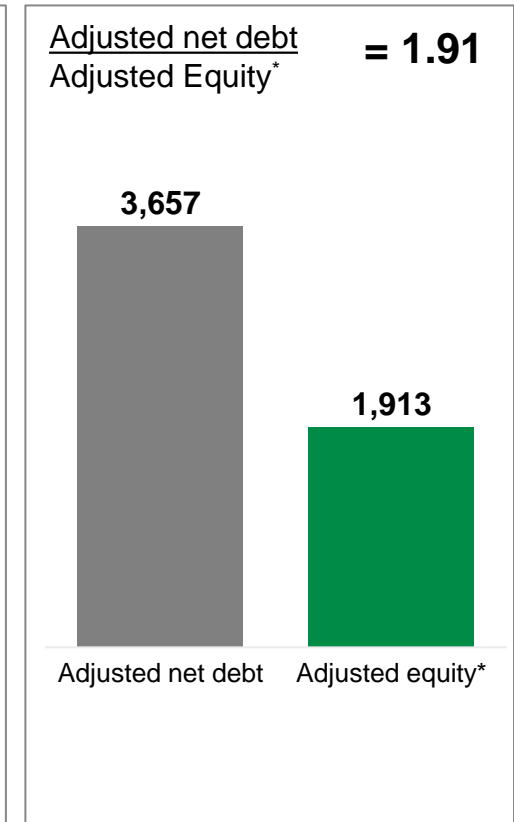
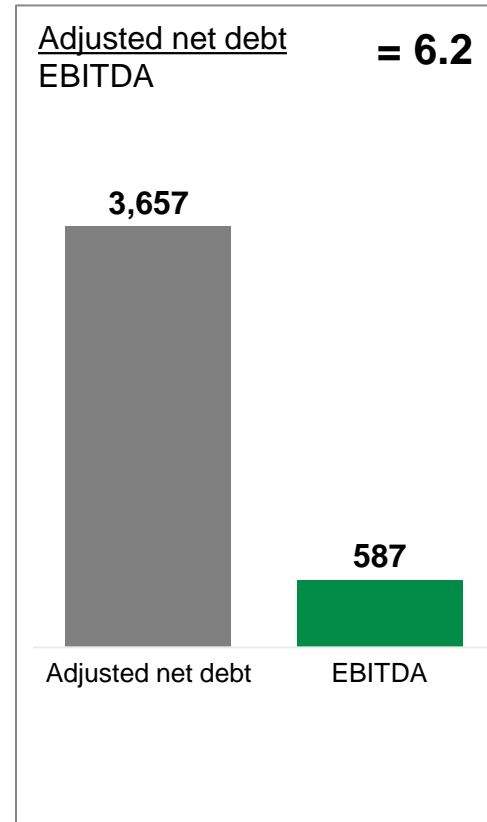
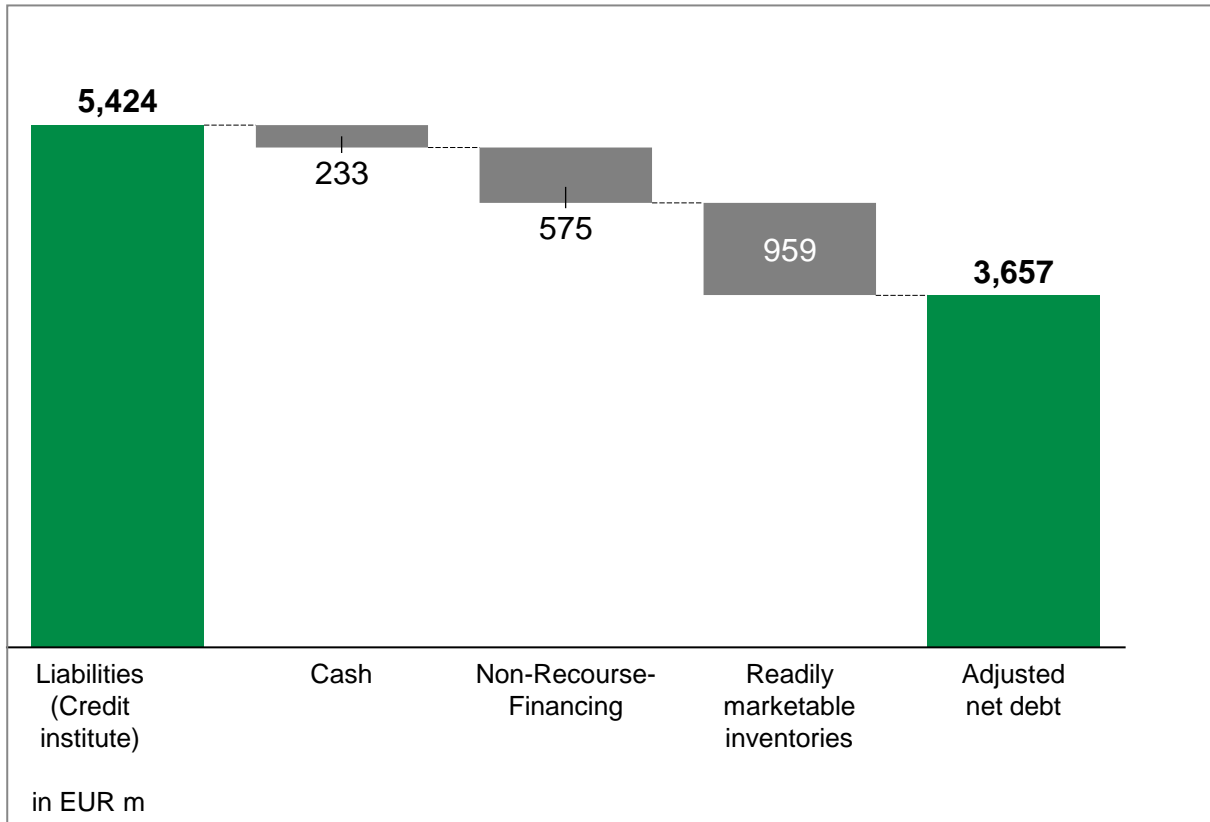
1) Adjusted for the reserve formed for actuarial profits and losses

2) Ci = Credit institutes

# Cash Flow Statement

In EUR m	2019	2020	2021	2022	2023	Δ22/23 (in %)
Cash Earnings	213.9	399.5	491.0	695.6	<b>439.2</b>	-36.9
Cash flow from operating activities	-24.9	675.9	-583.6	-337.2	<b>455.0</b>	> 100
Cash flow from investing activities	-149.4	-251.5	-197.2	-293.2	<b>-378.7</b>	29.2
Cash flow from financing activities	282.6	-482.6	1,009.0	451.5	<b>-61.0</b>	> -100
Cash & cash equivalents at the start of the period	120.6	229.7	168.4	399.1	<b>221.8</b>	-44.4
Cash & cash equivalents at the end of the period	229.7	168.4	399.1	221.8	<b>233.3</b>	5.2

# Adjusted net debt in relation to EBITDA and equity



\* Adjusted for the reserve formed for actuarial profits/losses in the measurement of pension provisions amounting to approx. EUR 200 million

## Economic Profit 2023

In EUR m	Operating Profit	Ø Invested Capital	ROIC (in %)	WACC (in %)	Spread (in %)	Economic Profit
Renewable Energies	193.8	3,266.9	5.93	7.90	- 1.97	- 64.3
Energy	17.8	130.6	13.64	8.60	5.04	6.6
Cefetra Group	64.6	636.5	10.16	7.00	3.16	20.1
Agri Trade & Service	26.4	1,429.3	1.84	7.00	- 5.16	- 73.7
Agricultural Equipment	84.6	863.9	9.79	9.10	0.69	6.0
Global Produce	- 15.1	442.7	- 3.40	6.60	- 10.00	- 44.3
Building Materials	6.6	886.4	0.74	8.50	- 7.76	- 68.8

# 04

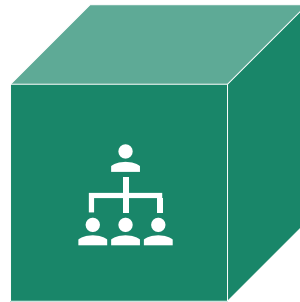
## **Outlook**

Marcus Pöllinger, CEO

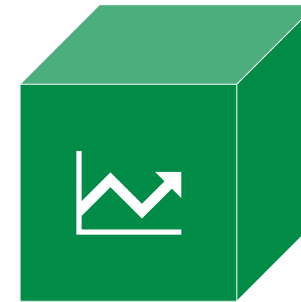
# Our Strategy 2030, based on 3 core elements and backed by 9 areas of action will pave the way for enduring success



**Mastering markets in basic human needs**



**Improving operating model by excellence**



**Realising value creation for impact**



**Steering through markets & dynamics**



**Improving strategy alignment & collaboration**



**Enhancing portfolio management**



**Addressing customer needs**



**Supporting business entity strengths**



**Setting performance targets**



**Leveraging sustainability**



**Boosting operating model & excellence**








**Rewarding shareholders**

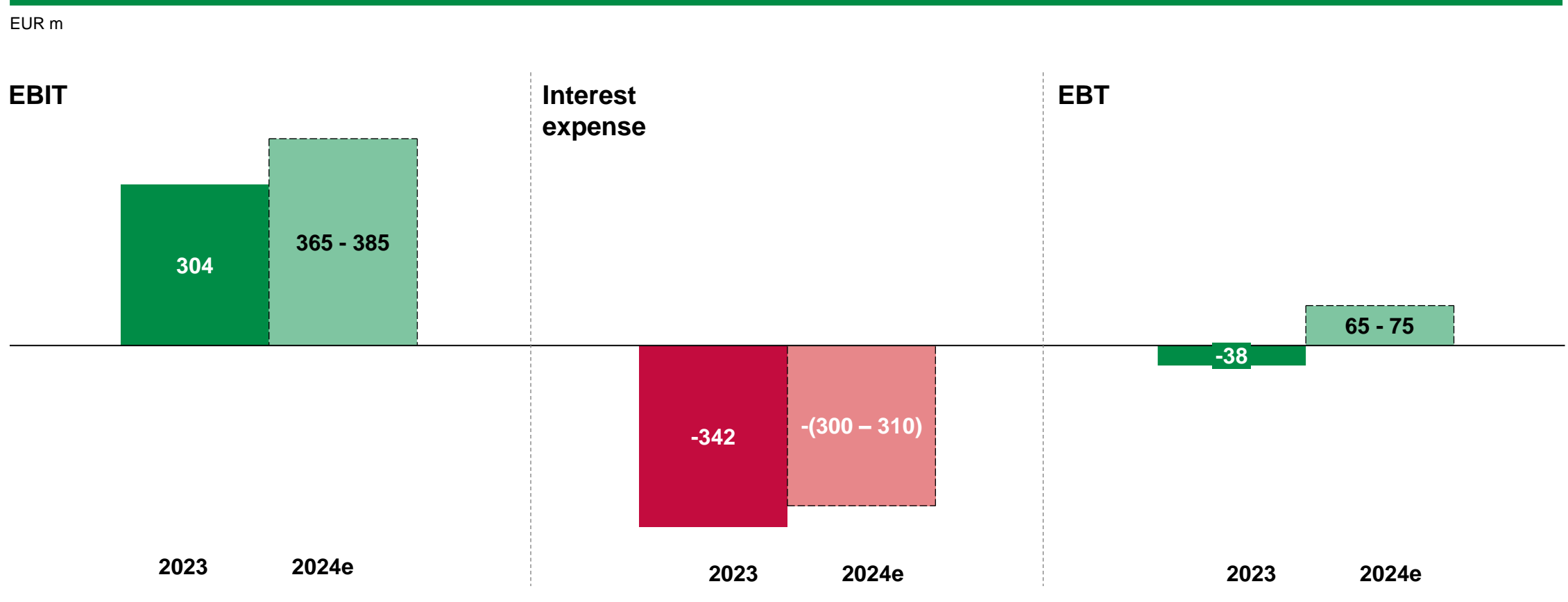


# 10 major measures to be implemented until 2026

Goal: improve earnings while optimizing inventory management and reducing debt

	Major measures	Entity	Effects in EUR	Timing 2024-2026	Cluster
1.	Rightsize BayWa r.e. (Solar Trade)	 BayWa r.e.	CE: -150 m	24	Hold/Improve business
2.	Rightsize Agri Equipment DE	<b>BayWa</b>	CE: -150 m	24	Hold/Improve business
3.	Performance improvem. r.e. (Strauss, AmBeech)	 BayWa r.e.	CE: -450 (S:250, AB:200)	24 AB/25 S	Hold/Improve business
4.	Sale of Solar Trade business	 BayWa r.e.	CE: TBD	24/25	Divest/Exit business
5.	Sale of selected Portfolio Items	<b>Overarching</b>	CE: -260 m	24-26	Divest/Exit business
6.	Turnaround Agri Inputs DE	<b>BayWa</b>	CE: -80 m	24-26	Hold/Improve business
7.	Performance improvement RWA (CEE/RLG)	 RWA	EBIT: +20 m	24-26	Hold/Improve business
8.	Performance improvement BGP	 BayWa Global Produce	EBIT: +70 m	24-26	Hold/Improve business
9.	Turnaround Construction DE	<b>BayWa</b>	EBIT: +45 m	24-26	Hold/Improve business
10.	Improve operating model HQ	<b>BayWa</b>	EBIT: +10 m	24/25	Hold/Improve business

# Lower interest expense and operational improvement lead to positive EBT



**BayWa**

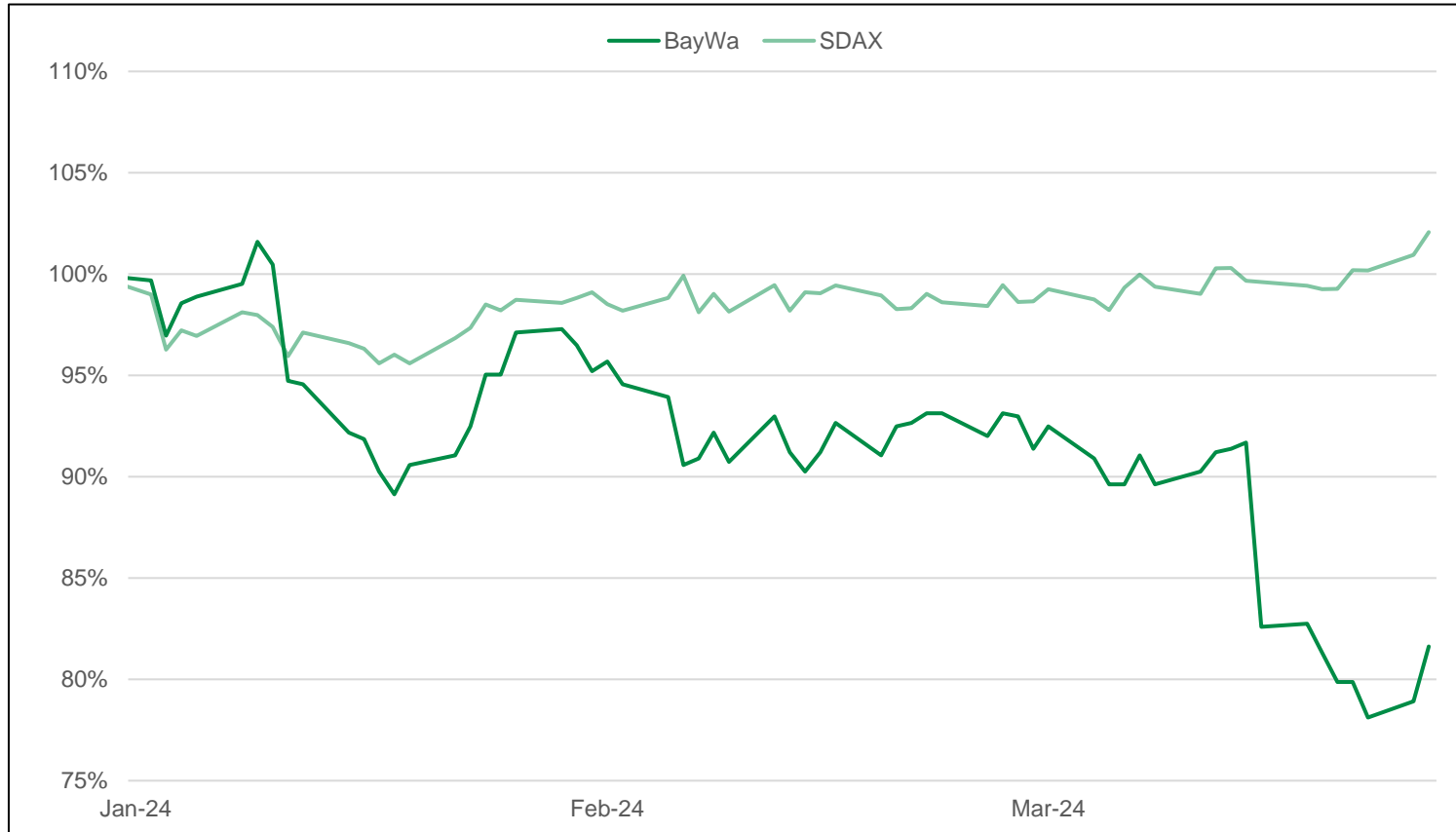
**Thank you for your  
attention**

**Munich, 28 March 2024**  
Marcus Pöllinger, CEO  
Andreas Helber, CFO

**05**

**Appendix**

# BayWa share 2024: Price performance compared with the SDAX



1 January to 26 March 2024:  
performance & closing price<sup>1</sup>

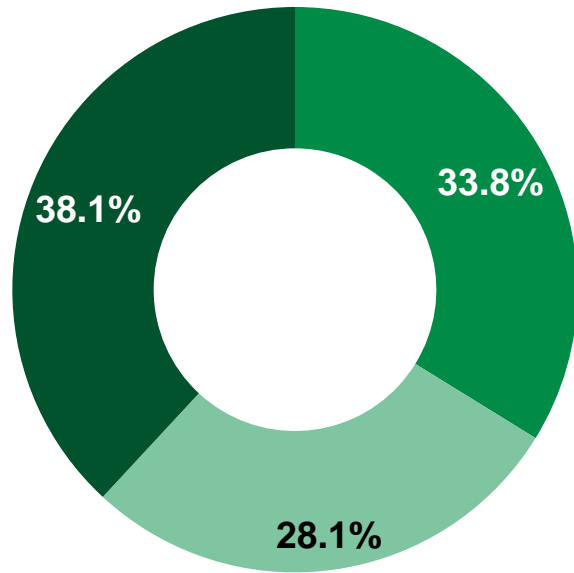
<b>BayWa</b> <b>-18.4%</b>	<b>25.55€</b> closing price
<b>SDAX</b> <b>2.1%</b>	<b>14,250.02*</b> closing price

Source: 1) Frankfurt Stock Exchange

\*Points

# BayWa share 2023

## Shareholder structure (31/12/2023)



- Bayerische Raiffeisen-Beteiligungs AG
- Raiffeisen Agrar Invest AG
- Freefloat

## BayWa share profile (31/12/2023)

<b>Stock exchanges</b>	Frankfurt, Munich, Xetra
<b>Segment</b>	Official Market / Prime Standard
<b>Security code</b>	no. 519406 and 519400
<b>ISIN</b>	DE0005194062 and DE0005194005
<b>Share capital</b>	EUR 92,497,210.88
<b>Number of shares</b>	36,131,723
<b>Denomination</b>	No-par value shares with an arithmetical portion of EUR 2.56 each in the share capital
<b>Securitisation</b>	In the form of a global certificate deposited with Clearstream Banking AG. Shareholders participate as co-owners corresponding to the number of shares held (collective custody account)

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## Financial Calendar 2024



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# Disclaimer

## Forward-looking statements and guidance

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**This presentation includes forward-looking statements. These statements are based on current assessments and forecasts of management and draw on information currently available. These forward-looking statements are therefore not a guarantee of the future developments and the results described. Instead they depend on numerous factors; they harbour various risks and imponderables and are based on assumptions that may not prove to be accurate. BayWa does not assume any guarantee that these forward-looking expectations and assumptions will actually occur nor does it undertake any obligation for updating or adjusting them to future events or developments.**