QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2022

DEAR SHAREHOLDERS,

TAKKT performed very well in the third quarter in a challenging market environment, continuing the success of the first half of the year. Organic sales growth reached 7.0 percent and was slightly higher than in the previous quarter. Demand thus developed better than expected despite the ebbing economic momentum in key target markets. TAKKT also benefited from improved product availability due to the buildup of inventories in the first half of the year and from the high order backlog. Performance in the Office Furniture & Displays and FoodService divisions was particularly strong, with both posting growth in the double digits. Reported sales increased by 15.6 percent to EUR 350.5 (303.1) million and benefited from positive currency effects, mainly relating to the US dollar.

This year, inflation management has been one of the most important tasks for the Group, including in the third quarter. Thanks to the consistent passing on of higher supplier prices, the gross profit margin in the third quarter was only slightly below the previous year's level at 39.2 (39.6) percent. Due to the strong growth and positive economies of scale, TAKKT was able to significantly improve EBITDA and increase it by 25.0 percent to EUR 37.9 (30.3) million. The EBITDA margin increased to 10.8 (10.0) percent as a result of the lower cost ratios for marketing and personnel. Earnings were adversely impacted by one-time effects of nearly EUR 2 million. Adjusted for the one-time costs, the EBITDA margin was above the 11 percent mark. Thanks to the strong earnings and reduction of inventories, TAKKT generated free TAKKT cash flow of over EUR 25 million in the third quarter.

In the first nine months, sales reached EUR 1,007.6 (860,5) million, representing an increase of 17.1 percent compared to the previous year. Adjusted for the positive currency effects, sales grew by 10.6 percent. Despite the inflationary environment, the gross profit margin remained relatively stable at 39.7 (40.3) percent in the first nine months. EBITDA improved by 28.1 percent to EUR 105.2 (82.1) million. One-time costs had a negative impact on earnings of around EUR 4 million, resulting primarily from the organizational realignment. In the same period of the previous year, one-time costs amounted to over EUR 3 million. The EBITDA margin improved to 10.4 (9.5) percent. TAKKT cash flow developed similarly well as EBITDA, rising to EUR 91.4 (70.8) million. Given the good operational development, high equity ratio and the company's low valuation in the capital market, TAKKT resolved on a share buyback program with a volume of up to EUR 25 million at the beginning of October. The program was launched successfully and will run until the middle of next year.

In the past nine months, TAKKT has made substantial progress on the implementation of the new strategy with the three pillars Growth, OneTAKKT and Caring. The focus was on the integration of purchasing, marketing and sales in the largest division Industrial & Packaging, the decision to harmonize the brand landscape and developing the Group functions.

According to the latest forecast of the International Monetary Fund, the economy in the relevant target markets in Europe and the US is heading towards a further slowdown and possible recession. Negative factors continue to be high inflation rates, the consequences of the war in Ukraine and a more restrictive monetary policy. TAKKT anticipates a challenging environment in the final quarter. In addition to the continued implementation of the transformation, the focus at the end of the year will be on continuing inflation management and managing inventories. Based on the strong figures of the first nine months, TAKKT maintains its existing forecast for the year as a whole and continues to expect organic sales growth in the high single digits. The expected range for EBITDA of EUR 120 to 130 million remains unchanged.

TAKKT AG, Management Board

Maria Zesch (CEO)
Claude Tomaszewski (CFO)

KEY FIGURES TAKKT GROUP AND DIVISIONS

	Q3/21	Q3/22	Change in %	9M/21	9M/22	Change in %
TAKKT						
Sales in EUR million	303.1	350.5	15.6 (7.0*)	860.5	1,007.6	17.1 (10.6*)
Gross margin in percent	39.6	39.2		40.3	39.7	
EBITDA in EUR million	30.3	37.9	25.0	82.1	105.2	28.1
EBITDA margin in percent	10.0	10.8		9.5	10.4	
EBIT in EUR million	20.5	28.0	36.6	53.7	63.7	18.6
Profit before tax in EUR million	19.7	26.5	34.5	53.6	60.7	13.2
Profit in EUR million	15.3	20.2	32.0	41.6	46.6	12.0
Earnings per share in EUR	0.23	0.31	32.0	0.63	0.71	12.0
TAKKT cash flow in EUR million	23.8	32.5	36.6	70.8	91.4	29.1
Free TAKKT cash flow in EUR million	11.3	25.3	123.9	60.3	24.0	–60.2
Industrial & Packaging						
Sales in EUR million	167.1	173.4	3.8 (2.7*)	500.8	541.6	8.1 (7.0*)
EBITDA in EUR million	18.3	23.8	30.6	67.9	79.1	16.6
EBITDA margin in percent	10.9	13.8		13.5	14.6	
Office Furniture & Displays						
Sales in EUR million	71.7	92.7	29.4 (11.1*)	192.0	248.5	29.5 (15.2*)
EBITDA in EUR million	7.9	11.3	43.2	12.2	25.7	109.5
EBITDA margin in percent	11.1	12.2		6.4	10.3	
FoodService						
Sales in EUR million	64.3	84.4	31.1 (13.7*)	167.7	217.5	29.7 (16.1*)
EBITDA in EUR million	6.8	7.3	6.9	12.5	15.2	21.4
EBITDA margin in percent	10.6	8.6		7.4	7.0	

* *organic, i.e. adjusted for currency effects*

GENERAL CONDITIONS

- The first nine months were characterized by high inflation rates, rising energy prices and uncertainty of energy supply, product availability challenges and a more restrictive monetary policy of the central banks. All of these factors resulted in a much weaker economic development than expected at the beginning of the year.
- The Purchasing Managers' Index (PMI) figures for the eurozone and Germany, which are particularly relevant for the European Industrial & Packaging Division, declined considerably in the current fiscal year. In September, the PMI for the manufacturing industry was 48.4 points for the eurozone and 47.8 points for Germany and thus below the expansion threshold of 50 points in both regions.
- The Restaurant Performance Index (RPI), an industry indicator that is relevant for the FoodService division, also declined significantly in the current year. However, with values above 100 points, it still indicated growth. In August, the value was 100.9 points.

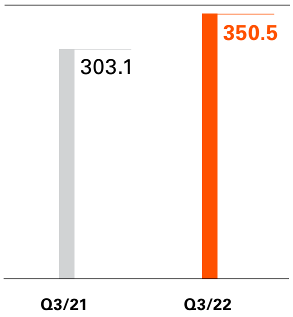
SALES AND EARNINGS REVIEW

THIRD QUARTER OF 2022

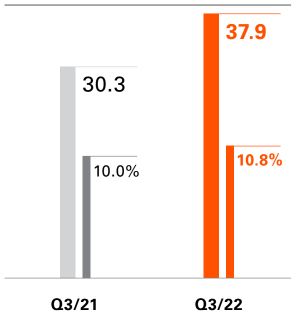
TAKKT

- Sales increased by 15.6 percent to EUR 350.5 (303.1) million; adjusted for positive currency effects, growth came to 7.0 percent.
- TAKKT also benefited from the improved product availability and high order backlog.
- The Office Furniture & Displays and FoodService divisions, which are mainly active in the US, recorded low double-digit growth. In the European Industrial & Packaging division growth was in the low single digits.
- The gross profit margin was also negatively impacted by structural effects resulting from the higher share of US business and came to 39.2 (39.6) percent.
- EBITDA rose to EUR 37.9 (30.3) million and thus more sharply than sales. Growth and positive economies of scale resulted in lower cost ratios for marketing and personnel. The EBITDA margin improved to 10.8 (10.0) percent.
- One-time effects had a negative impact on earnings of close to EUR 2 million; the adjusted margin was over 11 percent.

Sales *in EUR million*



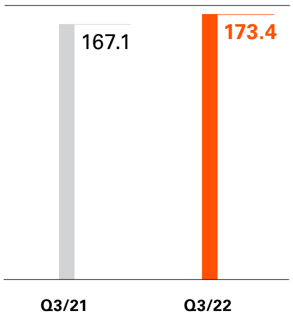
EBITDA *in EUR million/* **margin** *in %*



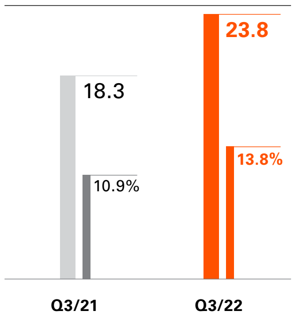
Industrial & Packaging

- Sales increased by 3.8 percent, with positive currency effects of 1.1 percentage points.
- Organic sales development was 2.7 percent, with all regions contributing to this except the UK.
- EBITDA rose significantly to EUR 23.8 (18.3) million and the EBITDA margin improved to 13.8 (10.9) percent.

Sales *in EUR million*



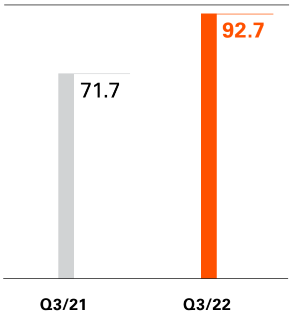
EBITDA *in EUR million/* **margin** *in %*



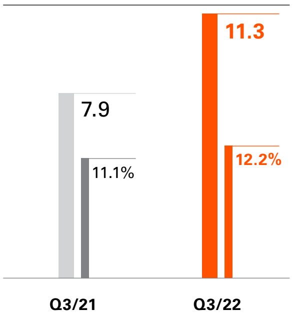
Office Furniture & Displays

- Sales improved by 29.4 percent, with currency effects having a positive impact of 18.3 percentage points.
- Organic sales growth came to 11.1 percent. Both business units achieved good growth.
- EBITDA increased significantly to EUR 11.3 (7.9) million as a result of the good growth. The EBITDA margin improved to 12.2 (11.1) percent.

Sales *in EUR million*



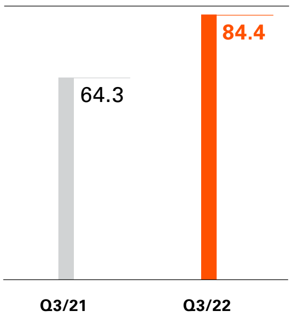
EBITDA *in EUR million/*
margin *in %*



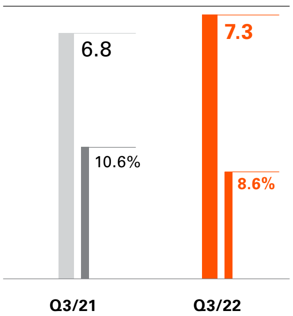
FoodService

- Sales increased by 31.1 percent. Currency effects contributed 17.4 percent to growth.
- Organic sales growth came to 13.7 percent. Both US companies achieved double-digit organic growth.
- EBITDA increased only slightly to EUR 7.3 (6.8) million. Due to the lower gross profit margin at Central, the EBITDA margin decreased to 8.6 (10.6) percent.

Sales *in EUR million*



EBITDA *in EUR million/*
margin *in %*

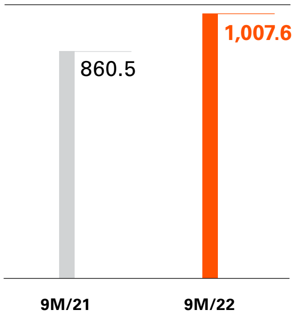


FIRST NINE MONTHS 2022

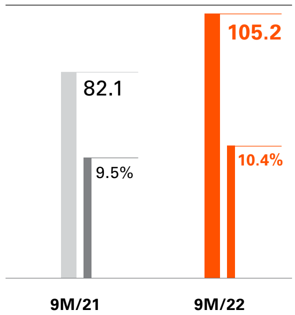
TAKKT

- Sales improved by 17.1 percent. A positive effect of 6.5 percentage points resulted from currency fluctuations, primarily due to the stronger US dollar.
- Organic sales growth came to 10.6 percent. US activities in the Office Furniture & Displays and FoodService divisions experienced particularly strong growth.
- At 39.7 (40.3) percent, the gross profit margin was within the target range of around 40 percent.
- The cost ratios for marketing and personnel improved as a result of the good growth. EBITDA increased to EUR 105.2 (82.1) million and the margin to 10.4 (9.5) percent.
- One-time costs had a negative impact on earnings of around EUR 4 million, resulting primarily from the organizational realignment. In the previous year, one-time costs amounted to EUR 3 million.

Sales *in EUR million*



EBITDA *in EUR million/*
margin *in %*

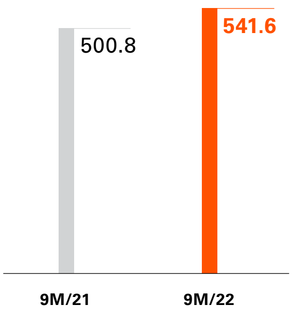


- Depreciation and amortization increased to EUR 30.2 (28.4) million due to currency fluctuations and higher depreciation of software.
- As a result of the harmonization of the brand landscape, impairments on intangible assets were recognized in the amount of EUR 11.2 million. As a result, depreciation, amortization and impairment totaling EUR 41.5 (28.4) million were significantly higher than in the previous year.
- EBIT rose to EUR 63.7 (53.7) million.
- The financial result decreased significantly to minus EUR 3.0 (minus 0.1) million, mainly as a result of non-recurring income from the sale of an investment in the previous year.
- Profit before tax increased to EUR 60.7 (53.6) million. The tax ratio stood at 23.3 (22.4) percent and benefited from one-time effects in both periods.
- Profit for the period came to EUR 46.6 (41.6) million. This corresponds to earnings per share of EUR 0.71 (0.63).

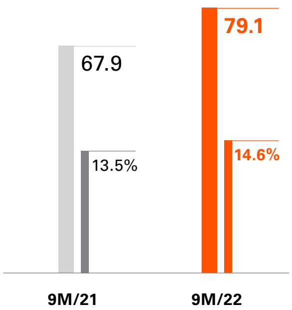
Industrial & Packaging

- Sales increased by 8.1 percent, with positive currency effects of 1.1 percentage points.
- Organic sales growth came to 7.0 percent.
- Except for the UK, all regions achieved good organic growth rates. The activities in Eastern Europe achieved particularly robust growth.
- Earnings in the reporting period were negatively affected by one-time expenses totaling close to EUR 2 million.
- EBITDA increased to EUR 79.1 (67.9) million and the margin to 14.6 (13.5) percent.

Sales *in EUR million*



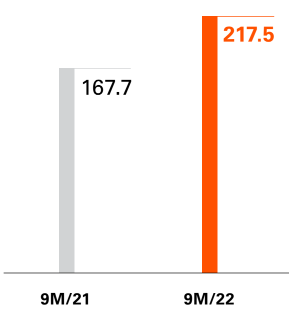
EBITDA *in EUR million/*
margin *in %*



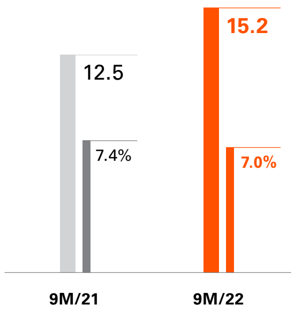
FoodService

- Sales increased by 29.7 percent. Currency effects made a positive contribution to growth of 13.6 percentage points.
- Sales increased organically by 16.1 percent. A contributing factor here was the continuing recovery at Hubert as well as business development at Central.
- EBITDA increased to EUR 15.2 (12.5) million as a result of the ongoing improvement at Hubert. The margin remained nearly stable at 7.0 (7.4) percent.

Sales *in EUR million*



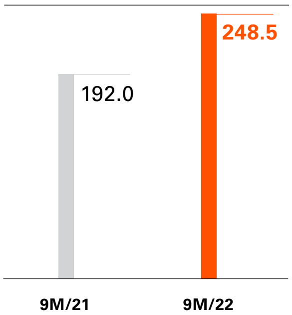
EBITDA *in EUR million/*
margin *in %*



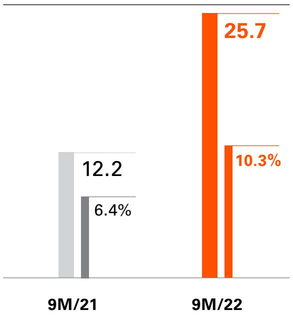
Office Furniture & Displays

- Sales increased by 29.5 percent and benefited from currency effects of 14.3 percentage points.
- Organic sales growth was 15.2 percent. Both companies achieved a double-digit growth rate.
- EBITDA more than doubled to EUR 25.7 (12.2) million. In addition to growth, this was largely attributable to the recovery in the display business and one-time expenses amounting to over EUR 3 million in the previous year. The margin improved to 10.3 (6.4) percent.

Sales *in EUR million*



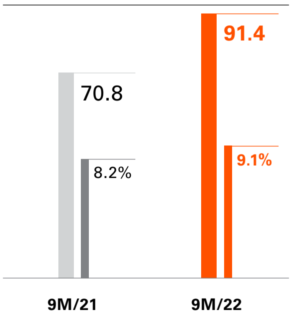
EBITDA *in EUR million/*
margin *in %*



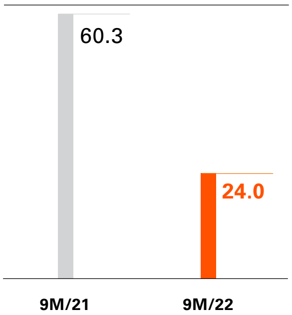
FINANCIAL AND ASSETS POSITION

- TAKKT cash flow developed at a similar pace to EBITDA, rising to EUR 91.4 (70.8) million.
- After the strong build-up of net working capital in the first half of the year, only a slight increase was recorded in the third quarter. Overall, net working capital increased by EUR 58 million in the reporting period. The strongest effects were due to the expansion of inventories (EUR 35 million) and higher trade receivables (EUR 22 million) as a result of the strong growth. In the previous year, the increase in net working capital was significantly lower at EUR 12 million.
- As a result, cash flow from operating activities of EUR 33.4 (58.4) million was significantly below the figure of the previous year.
- Capital expenditures of EUR 9.7 (11.8) million remained at a low level.
- In the reporting period, the free TAKKT cash flow reached EUR 24.0 (60.3) million. After the figure was still slightly negative in the first half of the year, the Group generated a positive free cash flow of EUR 25.3 million in the third quarter, significantly more than a year ago (EUR 11.3 million).

TAKKT cash flow
in EUR million/
margin *in %*

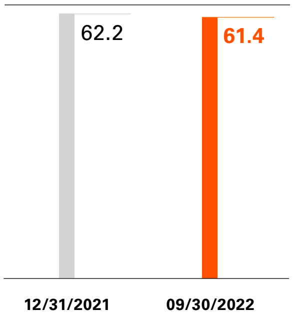


Free TAKKT cash flow
in EUR million

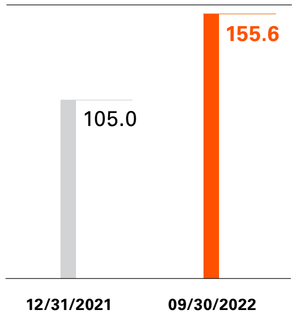


- As in the previous year, TAKKT paid out a total dividend of EUR 72.2 million.
- Total assets increased markedly in the reporting period due to currency effects, while the balance sheet structure remained largely unchanged. The equity ratio came to 61.4 (62.2) percent. Net financial liabilities increased from EUR 105.0 million at the end of 2021 to EUR 155.6 million.
- At the end of September, TAKKT had committed free credit lines of more than EUR 180 million.

Equity ratio
in percent



Net financial liabilities
in EUR million



RISKS AND OPPORTUNITIES

- TAKKT's risks and opportunities are explained in detail starting on page 68 of the 2021 annual report. The general risks and opportunities for the TAKKT Group did not change significantly in the first nine months. Based on the information currently available, the Management Board does not believe that there are any risks at present or in the forecast period that may be a risk to the Group as a going concern.
- The most significant risk for the TAKKT Group, which is also a noteworthy opportunity, continues to be the economic development. Economic conditions deteriorated significantly in the first nine months of the current year due to the high inflation rates, rising energy prices and uncertainty of supplies, limited product availability and a more restrictive monetary policy of the central banks. The Group suspended operations in Russia in the first quarter due to the war in Ukraine. The further course of the war and economic impact from this still cannot be reliably predicted. Furthermore, a gas shortage in Europe could lead to additional economic problems. In this case, negative effects on the TAKKT Group's sales and earnings can be expected. Besides economic risk, the consequences of the conflict can also affect risks in the areas of energy and purchasing prices, reliance on e-commerce and cybercrime, which are described in detail in the annual report.
- The entry of new market participants or more aggressive competitive behavior by established providers could pose a risk for TAKKT in terms of losing market shares or falling short of its growth ambitions. TAKKT addresses the risk with an even more customer-oriented market positioning, the expansion of cross-selling offers and a clear focus on sustainable products in order to stand out from the competition.
- Limited product availability and rising purchasing prices also represent a significant risk for TAKKT. For example, if sales and earnings are delayed due to limited product availability and/or

cannot be fully recognized or rising purchasing prices cannot be passed on in full. In order to minimize this risk, TAKKT continuously monitors the order backlog and, if necessary, adjusts its own purchasing behavior and inventories. TAKKT will also adjust its prices at shorter intervals than usual if necessary.
- TAKKT also deems the risk from structural changes in demand to be significant. The trend towards new forms of collaboration and virtual or hybrid event formats has been accelerated by the consequences of the coronavirus pandemic. This could result in long-term market changes. As a result, there is the risk of decreased demand for office equipment and displays in the medium term. However, there is also the potential to profit from the increased demand for new office concepts, remote work and facilitating working from home. TAKKT is observing and analyzing these trends and, if necessary, will take measures to meet these challenges, such as adapting its product ranges.
- The acceleration of the company's transformation into a more integrated and customer-oriented group offers a significant opportunity. During the course of this restructuring, the risk also exists that goals or steps might be reached later or that results are unsatisfactory.

FORECAST

- According to the latest forecast of the International Monetary Fund, the economy in the relevant target markets in Europe and the US is heading towards a further slowdown and possible recession. Negative factors continue to be high inflation rates, the consequences of the war in Ukraine and a more restrictive monetary policy. TAKKT anticipates a challenging environment in the final quarter. In addition to the continued implementation of the transformation, the focus at the end of the year will be on continuing inflation management and managing inventories.
- Based on the strong figures of the first nine months, TAKKT maintains its existing forecast for the year as a whole and continues to expect organic sales growth in the high single digits. The expected range for EBITDA of EUR 120 to 130 million remains unchanged.
- TAKKT is also standing by its previous forecast for almost all other key figures. The Group expects a gross profit margin of around 40 percent for the year as a whole. TAKKT cash flow is expected to be in the range of EUR 100 to 110 million. For the free TAKKT cash flow, the Group anticipates high cash inflows in the fourth quarter and an increase for the year as a whole that is greater than the increase in EBITDA and TAKKT cash flow. For the capital expenditure ratio, TAKKT now anticipates a value of just over one percent of sales and therefore less than the previously expected figure of nearly two percent.

TAKKT will publish the preliminary figures for the 2022 fiscal year on February 23, 2022.

CONSOLIDATED STATEMENT OF INCOME OF THE TAKKT GROUP

in EUR million

	7/1/2022 – 9/30/2022	7/1/2021 – 9/30/2021	1/1/2022 – 9/30/2022	1/1/2021 – 9/30/2021
Sales	**350.5**	**303.1**	**1,007.6**	**860.5**
Changes in inventories of finished goods and work in progress	0.4	0.2	0.9	0.3
Own work capitalized	0.2	0.6	0.9	1.4
Gross performance	**351.1**	**303.9**	**1,009.4**	**862.2**
Cost of sales	–213.6	–183.8	–609.5	–515.4
Gross profit	**137.5**	**120.1**	**399.9**	**346.8**
Other income	1.2	0.9	3.2	3.0
Personnel expenses	–53.5	–49.2	–157.6	–141.0
Other operating expenses	–47.3	–41.5	–140.3	–126.7
EBITDA	**37.9**	**30.3**	**105.2**	**82.1**
Depreciation, amortization and impairment of property, plant and equipment and other intangible assets	–9.9	–9.8	–41.5	–28.4
EBIT	**28.0**	**20.5**	**63.7**	**53.7**
Income from associated companies	0.0	0.0	0.0	2.5
Finance expenses	–1.7	–1.0	–3.9	–3.0
Other finance result	0.2	0.2	0.9	0.4
Financial result	**–1.5**	**–0.8**	**–3.0**	**–0.1**
Profit before tax	**26.5**	**19.7**	**60.7**	**53.6**
Income tax expense	–6.3	–4.4	–14.1	–12.0
Profit	**20.2**	**15.3**	**46.6**	**41.6**
attributable to owners of TAKKT AG	20.2	15.3	46.6	41.6
attributable to non-controlling interests	0.0	0.0	0.0	0.0
Weighted average number of issued shares in million	65.6	65.6	65.6	65.6
Basic earnings per share (in EUR)	0.31	0.23	0.71	0.63
Diluted earnings per share (in EUR)	0.31	0.23	0.71	0.63

CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE TAKKT GROUP

in EUR million

Assets	**9/30/2022**	12/31/2021
Property, plant and equipment	118.4	126.4
Goodwill	628.9	589.7
Other intangible assets	50.6	65.9
Investment in associated companies	0.0	0.0
Other assets	27.0	24.9
Deferred tax	3.7	5.3
Non-current assets	**828.6**	**812.2**
Inventories	190.9	146.2
Trade receivables	146.4	119.4
Other receivables and assets	30.9	26.5
Income tax receivables	1.6	8.3
Cash and cash equivalents	5.7	2.8
Current assets	**375.5**	**303.2**
Total assets	**1,204.1**	**1,115.4**

Equity and liabilities	**9/30/2022**	12/31/2021
Share capital	65.6	65.6
Retained earnings	595.2	621.5
Other components of equity	78.6	6.9
Total equity	**739.4**	**694.0**
Financial liabilities	85.8	71.7
Pension provisions and similar obligations	45.2	77.0
Other provisions	7.4	9.5
Deferred tax	85.1	68.1
Non-current liabilities	**223.5**	**226.3**
Financial liabilities	75.5	36.1
Trade payables	56.9	47.1
Other liabilities	83.8	82.4
Provisions	19.9	25.4
Income tax payables	5.1	4.1
Current liabilities	**241.2**	**195.1**
Total equity and liabilities	**1,204.1**	**1,115.4**

CONSOLIDATED STATEMENT OF CASH FLOWS OF THE TAKKT GROUP

in EUR million

	1/1/2022 – 9/30/2022	1/1/2021 – 9/30/2021
Profit	46.6	41.6
Depreciation, amortization and impairment of non-current assets	41.5	28.4
Deferred tax expense	–0.3	1.4
Other non-cash expenses and income	3.5	2.2
Result from disposal of non-current assets	0.1	–2.8
TAKKT cash flow	**91.4**	**70.8**
Change in inventories	–34.5	–14.7
Change in trade receivables	–21.5	–23.7
Change in trade payables and similar liabilities	–0.4	27.9
Change in provisions	–7.0	–3.4
Change in other assets/liabilities	5.4	1.5
Cash flow from operating activities	**33.4**	**58.4**
Proceeds from disposal of non-current assets	0.3	13.7
Capital expenditure on non-current assets	–9.7	–11.8
Cash outflows for the acquisition of consolidated companies	0.0	0.0
Cash flow from investing activities	**–9.4**	**1.9**
Proceeds from Financial liabilities	92.1	35.7
Repayments of Financial liabilities	–41.1	–24.2
Dividend payments to owners of TAKKT AG	–72.2	–72.2
Cash flow from financing activities	**–21.2**	**–60.7**
Cash and cash equivalents at 1/1	2.8	4.3
Increase/decrease in Cash and cash equivalents	2.8	–0.4
Non-cash increase/decrease in Cash and cash equivalents	0.1	0.1
Cash and cash equivalents at 9/30	**5.7**	**4.0**

SEGMENT REPORTING BY DIVISION

in EUR million

1/1/2022 – 9/30/2022	Industrial & Packaging	Office Furniture & Displays	FoodService	Segments total	Others	Consolidation	Group total
Sales to third parties	541.6	248.5	217.5	**1,007.6**	0.0	0.0	**1,007.6**
Inter-segment sales	0.0	0.0	0.0	**0.0**	0.0	0.0	**0.0**
Segment sales	541.6	248.5	217.5	**1,007.6**	0.0	0.0	**1,007.6**
EBITDA	79.1	25.7	15.2	**120.0**	– 14.8	0.0	**105.2**
EBIT	48.1	19.4	11.9	**79.4**	– 15.7	0.0	**63.7**
Profit before tax	45.2	17.6	10.2	**73.0**	– 12.3	0.0	**60.7**
Profit	35.3	12.9	7.4	**55.6**	– 9.0	0.0	**46.6**
Average no. of employees (full-time equivalent)	1,537	511	387	**2,435**	58	0	**2,493**
Employees at the closing date (full-time equivalent)	1,505	521	389	**2,415**	61	0	**2,476**

1/1/2021 – 9/30/2021	Industrial & Packaging	Office Furniture & Displays	FoodService	Segments total	Others	Consolidation	Group total
Sales to third parties	500.8	192.0	167.7	860.5	0.0	0.0	860.5
Inter-segment sales	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Segment sales	500.8	192.0	167.7	860.5	0.0	0.0	860.5
EBITDA	67.9	12.2	12.5	92.6	– 10.5	0.0	82.1
EBIT	49.5	6.3	9.1	64.9	– 11.2	0.0	53.7
Profit before tax	49.0	4.9	8.5	62.4	– 8.8	0.0	53.6
Profit	37.5	3.5	6.3	47.3	– 5.7	0.0	41.6
Average no. of employees (full-time equivalent)	1,518	473	364	2,355	48	0	2,403
Employees at the closing date (full-time equivalent)	1,585	496	369	2,450	51	0	2,501

ADDITIONAL INFORMATION

Address and contact

TAKKT AG
Presselstraße 12
70191 Stuttgart
Germany

Investor Relations
phone +49 711 3465-8222
fax +49 711 3465-8104
investor@takkt.de
www.takkt.com