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Krone sales revenues grow to €2.2 billion

Supporting the efforts in the fight of the Corona pandemic, the Krone Group has conducted 25 vaccination campaigns at all its production sites since the outbreak of the pandemic, administering 8,300 vaccine doses of which about 50 percent were used to vaccinate employees of the Krone Group and 50 percent for their family members or the employees of neighbouring companies.

“The costs for these campaigns amounted to about 2 million euros spent on materials, masks, sanitizers and the installation of the vaccination centres proper,” explains Bernard Krone, Chairman of the Holding SE & Co. KG Supervisory Board. “Add to this the labour costs incurred in the management of the pandemic situation and for precautionary measures. These indirect costs include those due to rescheduling, replanning and downtime in manufacturing during the quarantine and amount to about 8 million euros. The total costs add up to nearly 10 million euros across the Krone Group during the past 22 months. It is particularly in view of this situation that we are very grateful for a most successful business year,” concludes Bernard Krone. In consistently challenging markets, the Krone Group generated sales of about 2.2 billion euros in the financial year 2020/2021 (01/08/2020 – 31/07/2021), surpassing the results of the previous year (1.9 billion euros). 75 percent of this revenue was earned in markets outside Germany and 25 percent in Germany.

The Commercial Vehicles division reported sales worth 1,374.0 million euros and a plus of 17.8% over the previous year (1,166.2 million euros) whilst the Agricultural Machinery division reports another slight increase by 11.1% to 813.5 million euros (previously 731.9 euros). The Group’s consolidated earnings before income tax for the financial year 2020/2021 increased from 42.0 million euros to 95.9 million euros. The Group’s profit on sales stood at 4.4% (2.2% in the previous year). **Financial position/Funding**

The balance sheet total for the 2020/2021 financial year stood at 1,476.8 million euros (previous year 1,333.6 million euros). Total investments of 45.4 million euros (previously 60.2 million euros) were offset by depreciation of 38.9 million euros. Liquidity increased by 132.1 million euros to 337.0 million euros. Mainly on account of the Group’s consolidated earnings of 68.9 euros on the balance sheet date, equity capital increased from 588.7 million euros to 645.3 million euros. The equity ratio of 43.7% did not change significantly over the previous year (44.1%). Medium and long-term debt capital increased from 426.4 million euros to 500.5 million euros. The Group’s mid- and long-term capital stands at

1,146.2 million euros (previous year 1,015.5 million euros). This covers both fixed assets and the entire stock assets as well as receivables from deliveries and services. **Staff numbers**

In the last financial year, the Krone Group employed 5,438 people in more than 15 countries (previously 5,375). This number includes an average of 266 apprentices (previous year 293). The Commercial Vehicles division employed 2,924 people worldwide (previous year 2,948); the number of employees in Agricultural Machinery stood at 2,195 (previous year 2,163) and in the Holding at 319 (previous year 264). **Research & Development**

In the past financial year, Krone again made significant investments in research and development and both divisions added further products to their programmes. Additions to the agricultural equipment portfolio included the GX all-round loader wagon, the trailed EasyWrap T bale wrapper and new single-rotor rakes. The Commercial Vehicles division launched the new and modular Swap Liner that accommodates two swap bodies as well as new chassis models for containers, the optimised Cool Liner, the new-generation swap body 4.0 and the first electric eTrailer prototype.

At the same time, both divisions expanded their range of digital services which customers can book on demand. Among these are the mykrone.green customer portal for our agricultural customers and the Krone Trusted and Krone 360°Trailer Service as new services provided by the Commercial Vehicle division. Bernard Krone is very pleased about the company's successful performance: "Especially against the backdrop of the pandemic and the uncertainties that come with it, our turnover of 2.2 billion euros is a remarkable feat. My special thanks go to the Krone teams everywhere in the group for their flexible and disciplined conduct, displaying an extraordinary loyalty to the Krone company even in Corona times. This has helped us to secure our position as an innovative manufacturer and to consolidate our market shares in both business fields. One of the pillars of our success has been our philosophy of customer proximity as the guiding principle of everything we do and which we have kept up also during the pandemic – albeit by means of new ways and channels. As we continue this strategy with consistency also in this current business year, I am very optimistic that we will be able to raise our sales revenues again. After all, Corona has made it plain to all that agriculture and the transport industry are indispensable pillars of a functioning society."



If you have any questions, please do not hesitate to contact me.:

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