



# Year-end Results Fiscal Year 2023

June 4, 2024, Winterthur, Switzerland

Compressors for a Lifetime™

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# Agenda

1. Key Highlights and Market Developments
2. Progress on Mid-Range Plan
3. Financial Review
4. Outlook

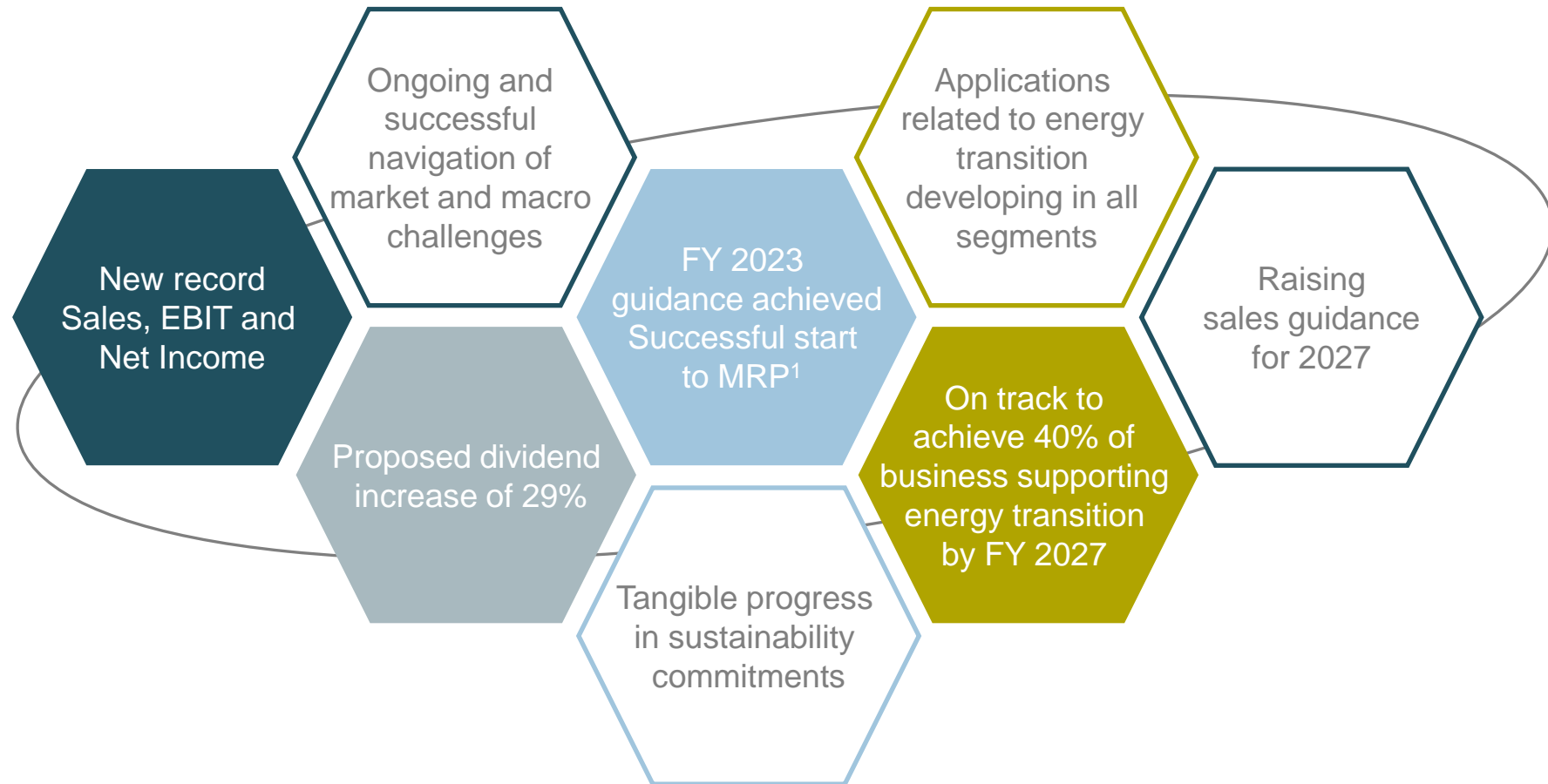
# Key Highlights and Market Developments

Fabrice Billard

CEO

# Strong delivery in FY 2023

## On track with transformation towards a sustainable energy future

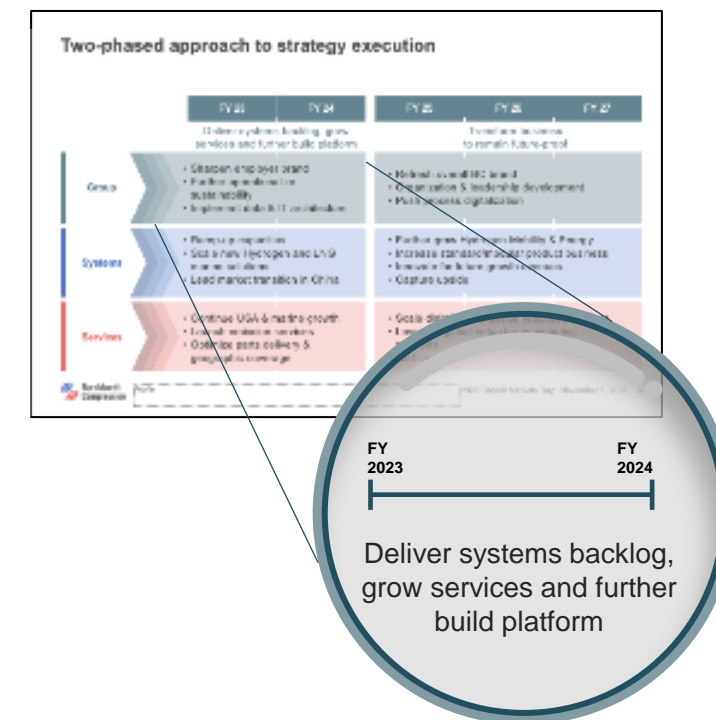


# Solid order intake supported by success in future-oriented applications; New records in sales, operating income and net income

## FY 2023 highlights

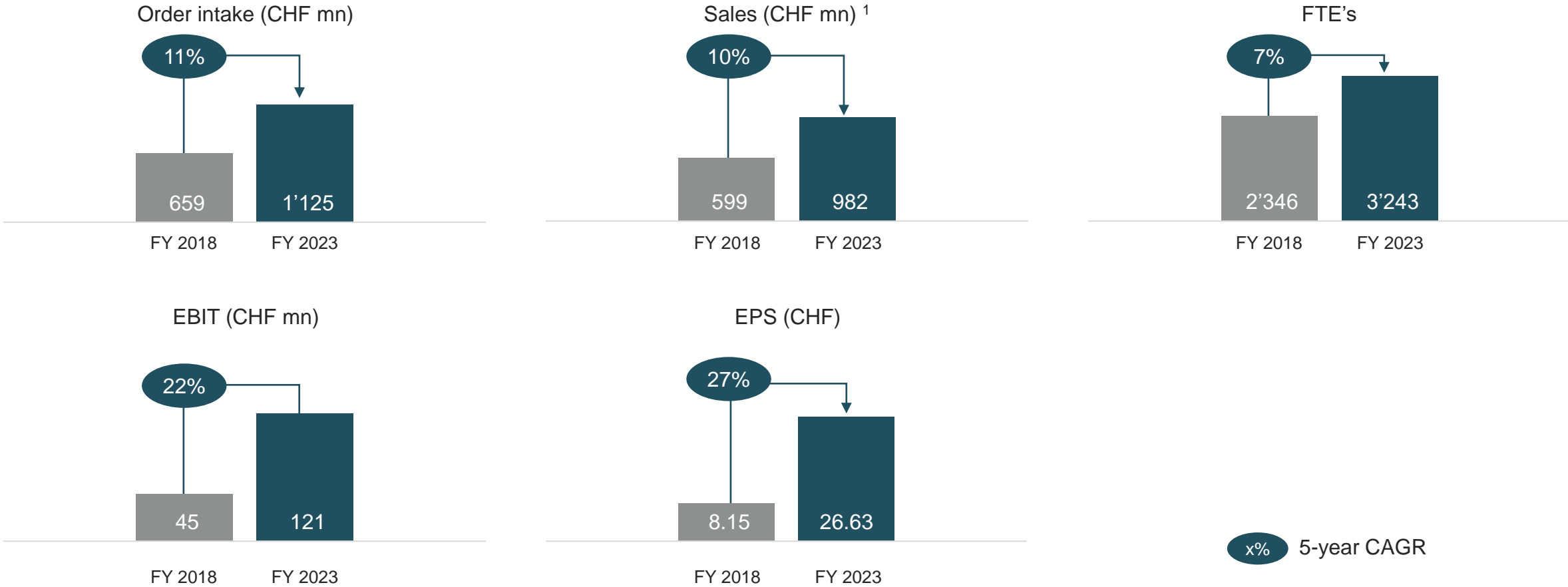
1	<b>Order intake</b> CHF 1.1 bn (-11.3%)	<ul style="list-style-type: none"> <li>Above CHF 1 bn for second time in history</li> <li>-5.1pp currency impact</li> <li>Varying market trends across end applications</li> </ul>
2	<b>Sales</b> CHF 982.0 mn (+18.4%)	<ul style="list-style-type: none"> <li>-7.7pp currency impact</li> <li>Significant ramp-up of deliveries in SYST</li> <li>Stability in SERV after strong growth in FY 2022</li> </ul>
3	<b>EBIT</b> CHF 121.4 mn (+27.8%)	<ul style="list-style-type: none"> <li>EBIT margin of 12.4%, +1.0pp vs prior year</li> <li>Margin expansion in both divisions</li> <li>SG&amp;A as a percentage of sales 1.9pp lower</li> </ul>
4	<b>Net income</b> CHF 90.1 mn (+28.7%)	<ul style="list-style-type: none"> <li>Slightly lower financial expenses</li> <li>Similar tax rate</li> </ul>
5	<b>2024 guidance</b>	<ul style="list-style-type: none"> <li>Sales: CHF 1.0 – 1.1 bn</li> <li>EBIT margin similar to FY 2023</li> <li>Stronger H2 vs H1</li> </ul>

## Extract from CMD 2022



# Five-year review: Strong growth amid ongoing challenging macro environment highlights the Group's inherent business resilience

## Evolution of key indicators: FY 2018 to FY 2023



x% 5-year CAGR

<sup>1</sup> Sales CAGR of 13% in local currencies

# Market dynamics - New energy applications provide new opportunities in all segments and support CHF 100mn increase of sales guidance for FY 2027

## Market trends

BC segments	Trend '23	Conventional applications	Transitional applications	New energy applications <sup>1</sup>	Upside <sup>2</sup> '27
Petrochemical/ Chemical Ind.		<ul style="list-style-type: none"> <li>Plastic production from naphtha (PE, PP, LPDE...)</li> </ul>	<ul style="list-style-type: none"> <li>Plastic production from recycled monomer</li> </ul>	<ul style="list-style-type: none"> <li><b>EVA production for solar panels</b></li> </ul>	
Gas Transport & Storage		<ul style="list-style-type: none"> <li>Natural gas pipeline</li> <li>Grey hydrogen pipelines</li> <li>LPG tankers</li> </ul>	<ul style="list-style-type: none"> <li>LNG-fueled ships, tankers &amp; import terminals</li> <li>CNG-gas stations</li> </ul>	<ul style="list-style-type: none"> <li><b>Green H<sub>2</sub> &amp; ammonia storage</b></li> <li>Syngas transp. &amp; storage (incl. LNG)</li> </ul>	
H <sub>2</sub> mobility & energy		<ul style="list-style-type: none"> <li>n/a</li> </ul>	<ul style="list-style-type: none"> <li>Blue hydrogen applications</li> </ul>	<ul style="list-style-type: none"> <li><b>Green hydrogen applications (liquef., pipelines, filling stations)</b></li> <li><b>Green ammonia product./cracking</b></li> </ul>	
Industrial Gas		<ul style="list-style-type: none"> <li>Compression of non-organic gases for various applications (Oxygen, Helium, air...)</li> </ul>	<ul style="list-style-type: none"> <li>n/a</li> </ul>	<ul style="list-style-type: none"> <li><b>Polysilicon production for solar panels</b></li> </ul>	
Refinery		<ul style="list-style-type: none"> <li>Fuel desulfurization with grey H<sub>2</sub></li> <li>Various applications in refinery process</li> </ul>	<ul style="list-style-type: none"> <li>n/a</li> </ul>	<ul style="list-style-type: none"> <li><b>Bio-fuels &amp; e-fuels (incl. Sustainable Aviation Fuel)</b></li> </ul>	
Gas Gathering & Processing		<ul style="list-style-type: none"> <li>Gas gathering for upstream and midstream (pipelines...)</li> <li>Enhanced oil recovery</li> </ul>	<ul style="list-style-type: none"> <li>n/a</li> </ul>	<ul style="list-style-type: none"> <li><b>Biogas gathering &amp; processing</b></li> <li>Carbon capture utilization &amp; storage</li> </ul>	

1- **Text in bold:** New energy applications with orders in FY 2023

2 - Expected contribution to increased CHF 100mn increase of sales guidance FY2027: None Minor Moderate



# BC already supporting energy transition in FY23, with numerous projects awarded for various sustainable applications

## Examples of sustainable application projects won

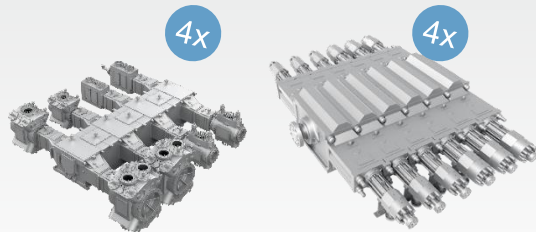
### 4 EVA lines for Solar applications in China

Largest order in BC history

- Production of encapsulant for solar panels
- Ethylene & vinyl acetate (EVA) pressurized to 3'000bar
- 4 lines with capacity of each 300kt EVA per year

8B6A  
Primary  
Booster

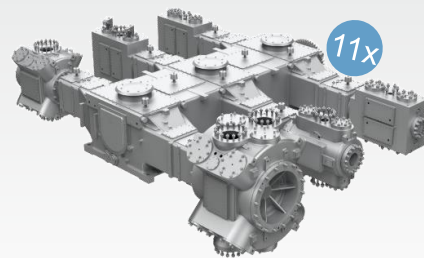
K12  
Hyper



### Green ammonia import terminal in Europe

- Import of green ammonia from the Middle-East
- Cracking back into hydrogen for diverse industries incl. mobility
- Increase of hydrogen conversion rate and plant efficiency

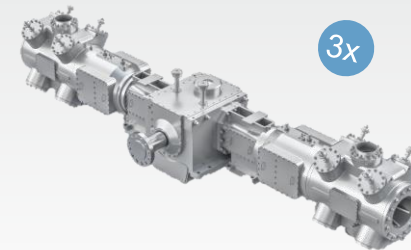
6B5SC2  
Process gas compressor



### Air Liquide electrolyzer plant in France

- 200MW electrolyzer plant for green hydrogen
- Hydrogen to decarbonate a refinery and supply local mobility
- 250kt CO<sub>2</sub> emission reduced p.a.
- Compressors for pipeline injection

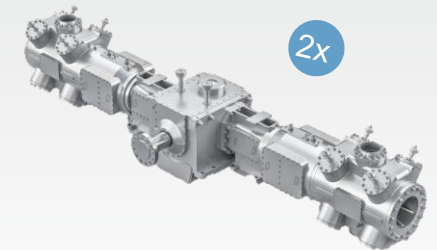
2B2AC  
Process Gas Compressors



### New bio-refinery in Italy

- 500kt bio-feedstock processed per year
- Supply of biofuels such as biodiesel & Sustainable Aviation Fuel
- Compressors for a hydro-processing application

2B2BA  
Process Gas Compressor

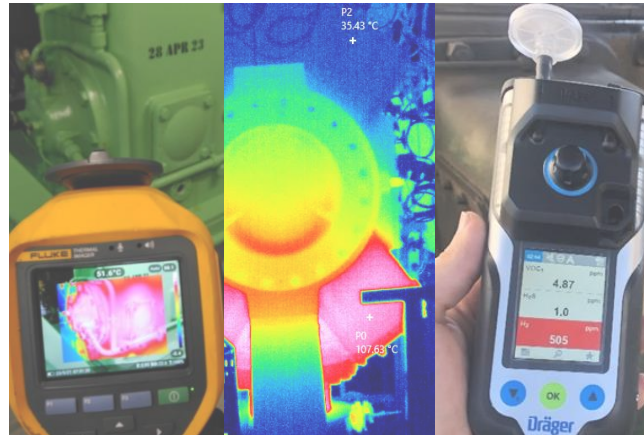


# Energy transition also providing new opportunities in SERVICES - BC ACTIVATE launched to support customers in their sustainability

## BC ACTIVATE approach

1

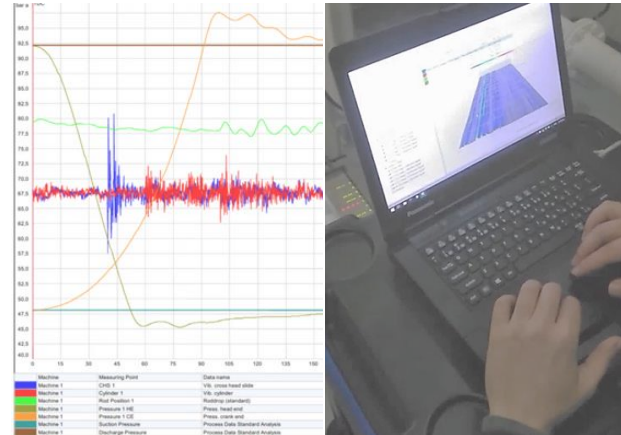
Various data collection on compressor



- Infrared thermography and roughness measurements
- Detection of leak sources and leak gas flow quantification
- Vibration measurements and time-domain vibration diagnostics

2

Analysis and simulation with inhouse solutions



- Simulation with RecipCalc™ for compressor performance
- Performance evaluation compared to benchmark
- Energy efficiency analysis with yearly saving potential and GHG reduction

3

Recommendation and execution supported by BC experts



- Comprehensive assessment report on potential improvement and actions
- Burckhardt Compression experts involvement remotely and on site
- Technical improvement measures (see next page)

# BC ACTIVATE's analyses and recommendations structured in 4 modules, generating new opportunities for various services

Helping our customers reduce their emissions

Module	Example A	Example B	Example C	Achieved impact (exemplary)
<b>Fit-for-purpose?</b>	<ul style="list-style-type: none"> <li>Component solutions</li> </ul>	<ul style="list-style-type: none"> <li>Maintenance &amp; repair solutions</li> </ul>	<ul style="list-style-type: none"> <li>Technical consultancy &amp; training solutions</li> </ul>	<ul style="list-style-type: none"> <li>Impact varies upon customer situation, from slight upgrade to complete revamp to accommodate new process conditions</li> </ul>
<b>Reliability, longevity, maintainability</b>	<ul style="list-style-type: none"> <li>Valves re-design</li> </ul>	<ul style="list-style-type: none"> <li>Valves &amp; sealings upgrade</li> </ul>	<ul style="list-style-type: none"> <li>REDUCE, REUSE &amp; RECYCLE initiatives</li> </ul>	<ul style="list-style-type: none"> <li>Increased MTBF<sup>3</sup> up to 20x; e.g., from 400 to 8'000+ hours</li> <li>Up to 5 times reduced vibration levels</li> </ul>
<b>Energy efficiency &amp; utility consumption</b>	<ul style="list-style-type: none"> <li>Energy efficiency solutions<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>Valves and main motor upgrade</li> </ul>	<ul style="list-style-type: none"> <li>Low-lube &amp; dry-running upgrade</li> </ul>	<ul style="list-style-type: none"> <li>Up to 15% reduced specific power consumption (kWh/ton gas)</li> <li>Up to 20% reduced valve losses &amp; elimination of oil leakage</li> </ul>
<b>Gas emissions &amp; environmental aspects</b>	<ul style="list-style-type: none"> <li>EMS - Emission management solutions<sup>2</sup></li> </ul>	<ul style="list-style-type: none"> <li>REDURA® sealing solutions</li> </ul>	<ul style="list-style-type: none"> <li>Tailored engineering services</li> </ul>	<ul style="list-style-type: none"> <li>Doubled lifetime of rod packing at near-zero gas leakage (H<sub>2</sub> application)</li> </ul>

**52**  
BC and OBC compressors surveyed in FY 2023

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**3'700 tCO<sub>2</sub>e/yr**  
potential emission reduction identified

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**CHF 3.8 mn**  
service opportunities generated in first 6 months

# Progress on Mid-Range Plan

Fabrice Billard  
CEO

# Strategy based on four pillars, as detailed at Capital Markets Day in November 2022

## Mid-Range Plan strategic levers – Progress to date

 <b>Strengthen core business</b> <ul style="list-style-type: none"><li>Consolidate market share in traditional SYST markets. Focus: China, USA, PCI, LNG, Solar</li><li>Grow SERV as full-service provider. Focus: coverage of installed base, USA &amp; Marine</li></ul>	 <b>Operational excellence</b> <ul style="list-style-type: none"><li>Improve product competitiveness</li><li>Increase efficiency via automation and digital processes</li><li>Leverage current footprint and SG&amp;A</li></ul>	 <b>Transform/ build new growth avenues</b> <ul style="list-style-type: none"><li>Develop best combined SYST &amp; SERV offering for Hydrogen Mobility &amp; Energy</li><li>Develop modular suite of digital customer offerings</li><li>Leverage potential from internal digitization across functions</li></ul>
 <b>Enhance business foundations</b> <ul style="list-style-type: none"><li>Embrace BC purpose and further develop our culture</li><li>Further develop attractive employer brand and customer experience</li><li>Increase sustainability of operations and supply chain</li><li>Streamline IT and data platform</li></ul>		

# Systems Division: Systematic progress on all four pillars

## Progress towards our strategic objectives

		Strategic initiatives (CMD 2022)	Progress in FY 2023
	<b>STRENGTHEN CORE BUSINESS</b>	<ul style="list-style-type: none"> <li>• Increase market share in core segments</li> <li>• Drive China exports/protect domestic lead</li> <li>• Leverage footprint/add limited capacity</li> </ul>	<ul style="list-style-type: none"> <li>• Increased market share in solar applications. E.g., largest order in company history to deliver Hypers for EVA production in China</li> <li>• Launched new diaphragm package for export from China to Europe</li> <li>• Grew sales by 40% in loc. currencies w/o significant capital invest.</li> </ul>
	<b>OPERATIONAL EXCELLENCE</b>	<ul style="list-style-type: none"> <li>• Improve productivity</li> <li>• Increase execution performance</li> <li>• Drive product competitiveness</li> </ul>	<ul style="list-style-type: none"> <li>• Doubled deliveries of Laby®-GI compressors in Korea</li> <li>• Conducted value engineering and further standardized/ modularized several compressor products</li> </ul>
	<b>TRANSFORM &amp; BUILD NEW GROWTH AVENUES</b>	<ul style="list-style-type: none"> <li>• First mover in future markets</li> <li>• HME/Low-emission marine fuels</li> <li>• Solar-industry-driven applications</li> <li>• Bio &amp; renewable fuels</li> </ul>	<ul style="list-style-type: none"> <li>• Developed new solutions for growing high-pressure hydrogen market, as well for liquefaction and pipeline</li> <li>• Won orders for &gt;80 compressors for biogas (waste-to-energy) production plants in Asia</li> </ul>
	<b>ENHANCE BUSINESS FOUNDATIONS</b>	<ul style="list-style-type: none"> <li>• Diverse &amp; inclusive workforce</li> <li>• Future-ready enterprise IT architecture &amp; data management</li> <li>• Sustainability in daily operations</li> </ul>	<ul style="list-style-type: none"> <li>• Ramped-up significantly capabilities for strategic data management</li> <li>• Initiated implementation of solar panels projects on roofs of Switzerland &amp; China factories</li> </ul>









# Services Division: Systematic progress on all four pillars

## Progress towards our strategic objectives

		Strategic initiatives (CMD 2022)	Progress in FY 2023
	<b>STRENGTHEN CORE BUSINESS</b>	<ul style="list-style-type: none"> <li>• Full-service solutions provider</li> <li>• Improve installed base coverage/ presence</li> </ul>	<ul style="list-style-type: none"> <li>• Customer satisfaction continued to rise to 92%</li> <li>• Integrated team &amp; business of agents in Thailand</li> <li>• Became “OEM” for &gt;250 compressors in India by acquiring drawings</li> </ul>
	<b>OPERATIONAL EXCELLENCE</b>	<ul style="list-style-type: none"> <li>• Improve process efficiency/digitalization</li> <li>• Increase spare parts performance/globalize components production</li> <li>• Leverage SG&amp;A</li> </ul>	<ul style="list-style-type: none"> <li>• Expanded MyFleet customer portal with new features &amp; onboarded new customers</li> <li>• Successfully set up production of valves and rings in China to grow locally and for exports</li> </ul>
	<b>TRANSFORM &amp; BUILD NEW GROWTH AVENUES</b>	<ul style="list-style-type: none"> <li>• Develop network/organization to service HME/new marine</li> <li>• Grow Service offerings<sup>1</sup></li> <li>• Develop new business models &amp; offering</li> </ul>	<ul style="list-style-type: none"> <li>• Launched BC ACTIVATE</li> <li>• Increased dry-dock offering for LNG &amp; LPG vessels</li> <li>• Continued to expand digital services with new sales record</li> </ul>
	<b>ENHANCE BUSINESS FOUNDATIONS</b>	<ul style="list-style-type: none"> <li>• Foster EOHS &amp; service culture/purpose</li> <li>• Expand regional execution/add digital capabilities</li> <li>• Build global state-of-the-art IT platform<sup>2</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Integrated all digital products &amp; services under one umbrella organization to increase focus &amp; speed</li> <li>• Rolled out CRM in further countries</li> </ul>

# Tangible progress on our sustainability roadmap

## 8 material topics in focus of our sustainability roadmap

Material topics	KPIs	FY 2027 target	FY 2023 results	Status FY 2023
 <b>Climate</b>	Greenhouse gas emission intensity* 2021: 2.1kg CO <sub>2</sub> e/h (Scope 1 and 2)	-50%	-0%	On track (-9% vs FY22)
 <b>Energy</b>	Share of renewable electricity* 2021: 23%	>75%	34%	On track
 <b>Longevity/ cyclability</b>	Revamp and upgrades activities in Services 2021: 100 (Index)	200	152	On track
 <b>Application purpose</b>	Order intake 'supporting energy transition' 2021: 16%	40%	33%	On track
 <b>Working conditions</b>	Engagement Score in employee survey** 2024 (January): 4.1	>4.0	4.1	✔ Achieved for FY 2023
 <b>Health &amp; safety</b>	LTIR (lost time injury rate) 2021: 1.1	<0.7	0.5	✔ Achieved for FY 2023
 <b>Product safety</b>	Incidents related to product safety 2021: 0	0	0	✔ Achieved for FY 2023
 <b>Business conduct</b>	Incidents on corruption or anti-competitive behavior 2021: 0	0	0	✔ Achieved for FY 2023

\*Excluding Shenyang foundry, where we rely on renewable grid electricity or technological developments to achieve our ambitions.

\*\*Adjusted target based on new survey methodology

kg CO<sub>2</sub>e/h= kg of CO<sub>2</sub> equivalent per working hour














# Financial Review

Rolf Braendli  
CFO

# Effective navigation of currency headwinds and macroeconomic uncertainties in FY 2023; ongoing active monitoring of all relevant factors

## Global challenges and mitigating actions

	Challenges	Relevance	Status / mitigating actions
 <b>MACRO</b>	Inflation	Down Stable Up 	<ul style="list-style-type: none"> <li>Raw material prices stabilized</li> <li>Continue focus on cost-saving measures and pass-through of costs</li> <li>Adverse currency translation effects, especially RMB, EUR, USD</li> <li>-7.7pp negative impact on sales</li> <li>Energy costs are a small share of total costs; Downward trend in FY 2023</li> <li>Energy available in all facilities</li> </ul>
	Currencies		
	Energy security & costs		
 <b>SOURCING &amp; LOGISTICS</b>	Supply chain	Down Stable Up 	<ul style="list-style-type: none"> <li>Easing pressure supported by broader supplier base</li> <li>Continue to build alternative regional/local supply chains</li> <li>Global logistics remain tense (e.g., Suez canal); Limited impact so far</li> <li>Ramped up internal logistics to support strong growth in the Systems Division</li> </ul>
	Logistics		
 <b>GEOPOLITICS</b>	China	Down Stable Up 	<ul style="list-style-type: none"> <li>Increasing requirement for local content</li> <li>Market growth slowing down</li> <li>A few remaining projects are frozen/stopped</li> <li>Provision available; no further negative financial impact expected</li> <li>Conflict in the Middle-East with potential for further escalation</li> <li>Limited impact so far; Ongoing monitoring of developments</li> </ul>
	Ukraine		
	Middle East		

# Improved EBIT margin and a new record operating income underscore delivery capabilities and integrated business model

## Reported results

CHF mn	FY 2023	FY 2022	Change
Order intake	1'124.7	1'268.3	-11.3%
Sales	982.0	829.7	18.4%
Gross profit	262.1	244.5	7.2%
In % of sales	26.7%	29.5%	-2.8 pp
SG&A expenses	-119.4	-117.0	+2.1%
R&D expenses	-26.6	-23.9	+11.5%
Other operating income	5.4	-8.6	
EBIT	121.4	95.0	27.8%
In % of sales	12.4%	11.4%	+1.0 pp
EBT	118.0	91.2	29.4%
Income tax expenses	-27.9	-21.2	31.6%
Net income incl. minorities	90.1	70.0	28.7%
<i>Thereof minorities</i>	0.1	0.1	
EPS	26.63	20.64	29.0%

- Gross margin down 2.8pp due to higher share of SYST (65% vs 59% in FY 2022) & less favorable SYST mix vs FY 2022
- SG&A at 12.2% of sales (FY 2022: 14.1%)
  - Operational leverage
- R&D at 2.7% of sales (FY 2022: 2.9%)
  - R&D up CHF 2.7 mn to further develop innovative solutions for marine & HME markets & digital solutions
- Other operating income up by CHF 14.0 mn
  - FY 2023: Mainly real estate income & recovery of bad debt
  - FY 2022 included one-off costs & provisions of CHF 7.1 mn for Russian projects
- New record EBIT, up CHF 26.4 mn (+27.8% vs FY 2022)
- Growth in EPS by 29.0%
  - Slightly lower financial expenses
  - Tax rate at 23.7% (FY 2022: 23.2%)

# Systems Division: Sales growth underpinned by strong operational delivery on order backlog

## Key figures - Systems Division

CHF mn	FY 2023	FY 2022	Change
Order intake	780.2	911.2	-14.4%
Sales	642.8	489.7	+31.3%
Gross Profit	108.3	96.3	+12.5%
In % of sales	16.9%	19.7%	-2.8pp
EBIT	47.6	30.3	+57.1%
In % of sales	7.4%	6.2%	+1.2pp

- Strong order intake, down 14.4% on exceptionally high prior year period (-9.8% net of FX effects)
  - Normalization of LNG from peak levels
  - Strong demand for Hyper compressors
  - Renewed demand for LPG marine compressors
  - New applications related to energy transition developing in all market segments
- Sales increased by 31.3% (+39.8% net of FX effects)
  - Strong operational delivery on order backlog following extraordinary order volumes over past two years
- Gross profit up 12.5%
  - Higher sales volume and less favorable product mix vs FY 2022
- EBIT increased by 57.1%
  - Operational leverage on SG&A expenses
  - CHF 7.1 mn one-off costs/provisions in FY 2022

# Services Division: Further growth in local currencies and substantial increase in profitability

## Key figures - Services Division

CHF mn	FY 2023	FY 2022	Change
Order intake	344.6	357.1	-3.5%
Sales	339.2	340.0	-0.2%
Gross Profit	153.7	148.2	+3.7%
In % of sales	45.3%	43.6%	+1.7pp
EBIT	83.5	75.0	+11.3%
In % of sales	24.6%	22.1%	+2.5pp

- Order intake decreased by 3.5% (+2.9% net of FX effects)
  - Continued strength in Asia-Pacific market
  - European market decreased due to economic and political uncertainty, especially in Germany
  - Middle East war slightly impacted activity in the region
  - Strong growth in Marine and digital products & services
- Sales decreased by 0.2% (+6.3% net of FX effects)
  - Exceptional sales growth in prior year
  - New sales record with digital products & services portfolio
- Gross profit up 3.7%
  - Driven by higher share of spare parts in the mix
- EBIT margin increased to 24.6%
  - Driven by higher gross margin and recovery of bad debt from a large project executed in FY 2020

# Cash Flow reflects ramp-up in operational load and increase in dividend payment

## Cash flow statement

CHF mn	FY 2023	FY 2022
<b>Cash Initial Balance</b>	<b>129.1</b>	<b>101.0</b>
Cash Flow from Operating Activities (CFO)	17.8	110.6
Cash Flow from Investing Activities (CFI)	-25.3	-13.1
Cash Flow from Financing Activities (CFF)	-8.0	-61.1
Currency Translation Differences	-6.4	-8.3
<b>Cash Balance at year-end</b>	<b>107.2</b>	<b>129.1</b>
Borrowings	-169.5	-136.2
<b>Net Financial Position</b>	<b>-62.3</b>	<b>-7.1</b>
<i>Net Debt / EBITDA</i>	<i>-0.4</i>	<i>-0.1</i>

- CFO substantially below the higher prior-year level, due to the higher NWC as of the balance sheet closing date; mainly driven by higher trade receivables
- CFI mainly related to maintenance and debottlenecking CAPEX in our existing factories, as well as IT investments
- CFF more balanced compared to prior-year period
  - Increase in financial liabilities in Switzerland to finance growth in net working capital
  - Dividend paid FY23 (CHF 40.4 mn) vs FY22 (CHF 25.6 mn)
- Currency translation differences mainly due to translation effect of cash positions in subsidiaries in China & some other locations outside Switzerland
- Net debt increased vs prior-year and includes a CHF 100 mn bond with a term until September 2024

# Resilient Balance Sheet and sufficient headroom to execute strategy

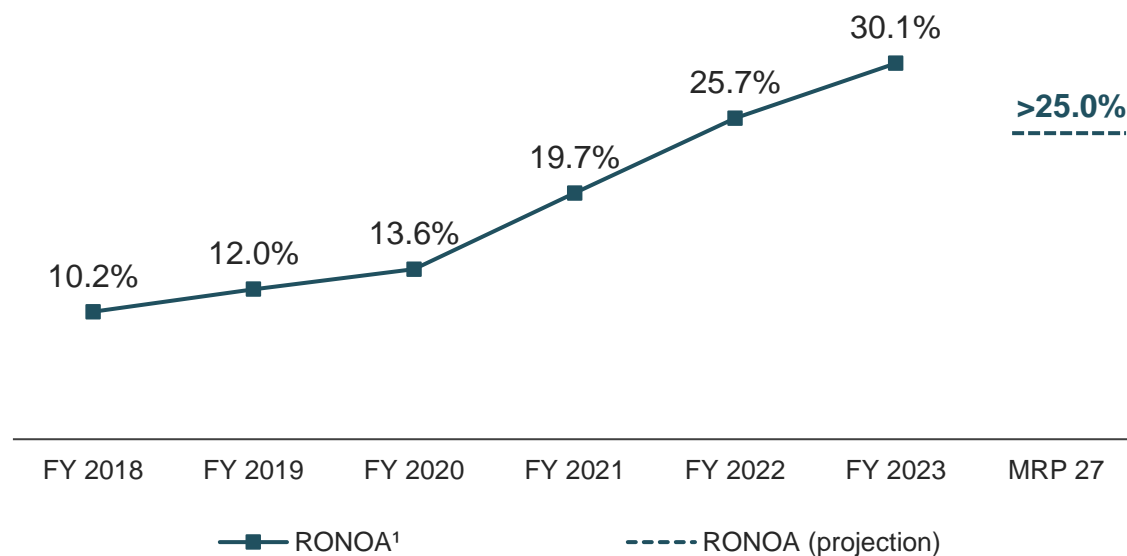
## Balance Sheet

CHF mn	FY 2023	FY 2022
Property, Plant & Equipment	173.1	172.0
Inventories	316.8	286.2
- Thereof WIP	140.7	120.5
- Thereof Adv. Payments to Suppliers	56.8	41.6
Trade Receivables	360.0	245.5
Trade Payables	143.2	109.1
Adv. Payments from Customers	209.8	222.8
Shareholders Equity	297.9	261.6
<i>Shareholders Equity in % of Balance Sheet Total</i>	28.0%	27.8%
Balance Sheet Total	1'065.6	940.6

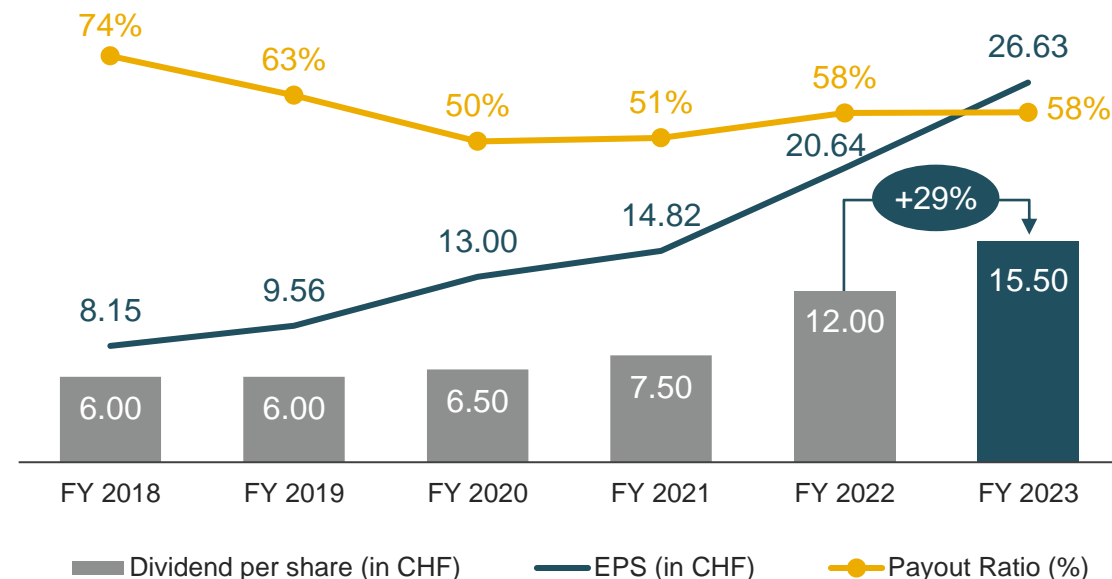
- Property, Plant & Equipment stable
- Balance between advance payments from customers, Work in progress (WIP) and advance payments to suppliers remained positive at CHF 12.3mn, but significantly below the high prior-year level (FY 2022: CHF 60.7mn)
- Trade receivables up due to strong invoicing towards end of fiscal year
  - 11.7% of trade receivables overdue more than 90 days (FY 2022: 18.1%)
- Total equity increased to CHF 297.9mn (CHF +36.3mn)
- Equity ratio slightly increased to 28.0% (FY 2022: 27.8%), despite higher dividend paid in FY 2023 and high FX effects on investments in subsidiaries

# Focus on value creation and disciplined approach to capital allocation; dividend per share of CHF 15.50 proposed, up 29% versus previous year

## Continuous RONO<sup>1</sup> growth - strong value creation



## Dividend and earnings per share, and payout ratio



### Key drivers:

- EBIT performance as per Mid-Range Plan objectives
- Focus on NOA/NWC<sup>2</sup> management (DSO/DPO)<sup>2</sup>
- Disciplined CAPEX and M&A process
- Tax rate < 25%

### Key results:

- 26.7% annual earnings per share (EPS) growth since FY 2018
- Dividend paid every year since IPO in FY 2006
- Dividend of CHF 15.50, up 29.2% vs prior year (proposal to the AGM)
- Dividend payout ratio during MRP 2023-27 within range of 50% – 70%

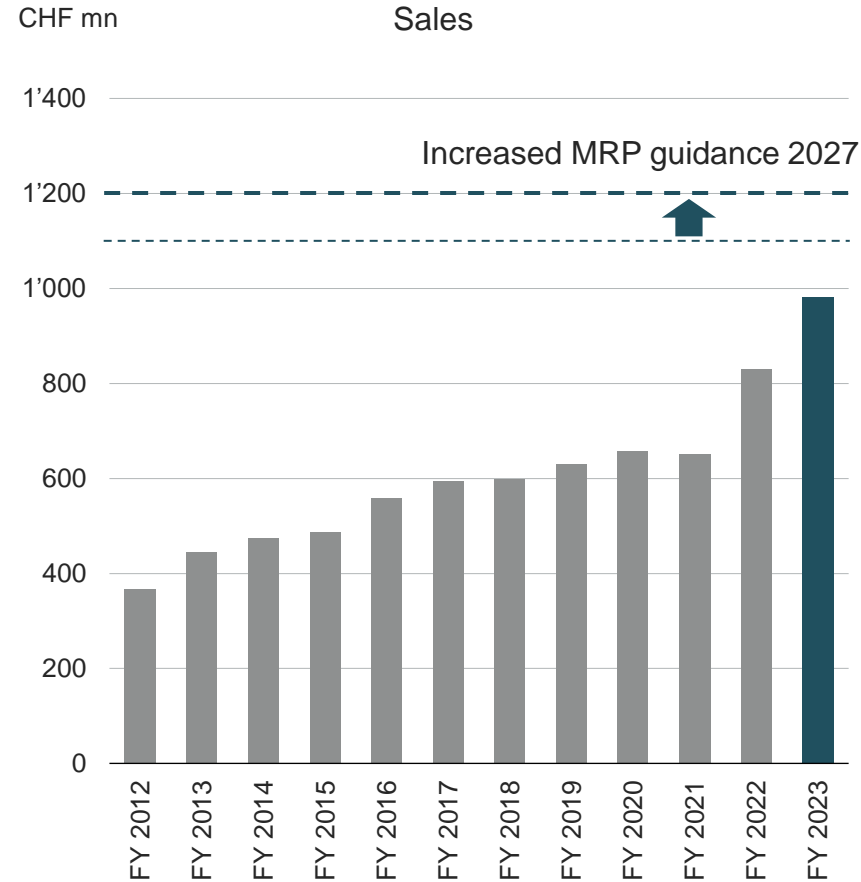
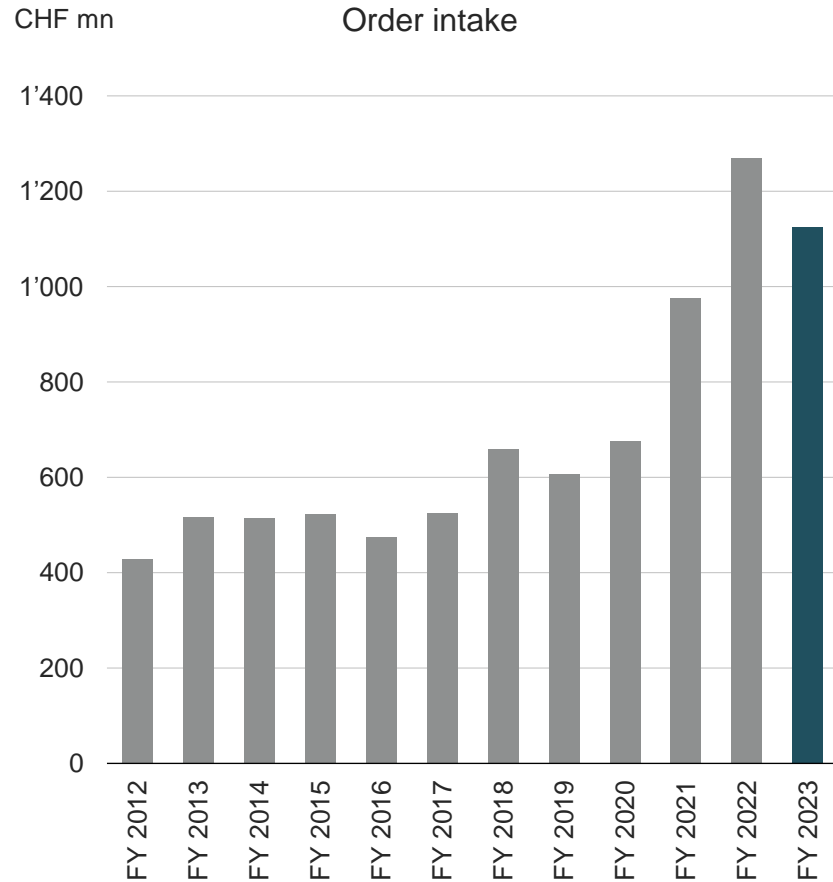


# Outlook

Fabrice Billard  
CEO




# Growth strongly accelerated in the past 3 years providing the basis for our sales guidance 2024 and 2027

## Order intake and sales: FY 2012 to FY 2023



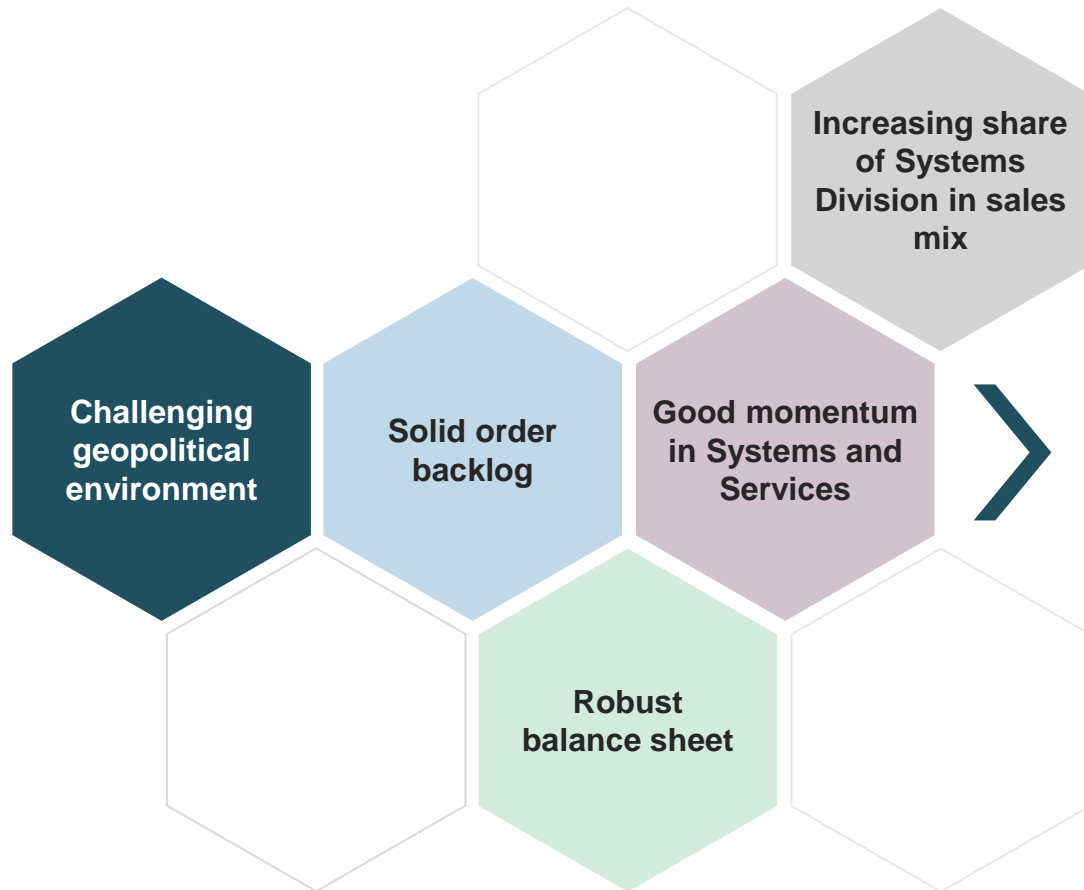
- Average order intake of CHF 1'123 mn in the past 3 years, up 73% vs previous 3 years
- Reflecting infrastructure investment in energy transition, combined with launch of new solutions
- Sales growth following 1-2 years later due to project duration (some FX impact)
- Sales expected between CHF 1.0 and 1.1 bn in FY 2024
- Sales expected to reach CHF 1.2 bn in FY 2027 (increased guidance by CHF 100mn)

# Mid-Range Plan 2027 guidance revised upwards on progress to date, and new energy-transition related growth opportunities

	Financial indicator	FY 2023 (actuals)	MRP 27 (Nov '22)	Updated MRP 27
 <b>GROUP</b>	Sales (CHF mn)	982.0	1'100	<b>1'200</b>
	EBIT margin	12.4%	12% - 15%	12% - 15%
	EBIT range (CHF mn) <sup>1</sup>	121.4	132 - 165	<b>144 - 180</b>
	RONOA	30.1%	>25%	>25%
	Dividend payout ratio	58.2% (proposal to AGM)	50% - 70%	50% - 70%
 <b>SYSTEMS</b>	Sales (CHF mn)	642.8	620	<b>720</b>
	EBIT margin	7.4%	5% - 8%	<b>6% - 9%</b>
	EBIT range (CHF mn) <sup>1</sup>	47.6	31 - 50	<b>43 - 65</b>
 <b>SERVICES</b>	Sales (CHF mn)	339.2	480	480
	EBIT margin	24.6%	22% - 25%	<b>23% - 26%</b>
	EBIT range (CHF mn) <sup>1</sup>	83.5	106 - 120	<b>110 - 125</b>

# FY 2024 guidance reflects strong order intake of past two years

## FY 2024 backdrop



Looking forward with confidence >>>

## FY 2024 guidance

<b>Sales (CHF)</b>	<b>1.0 – 1.1 bn</b> Stronger H2 vs H1 due to timing of project deliveries
<b>EBIT margin</b>	<b>Similar level to FY 2023</b> Stronger H2 vs H1

# Glossary

- BC Burckhardt Compression
- CMD Capital markets day
- EBIT Earnings before interest and taxes
- EBT Earnings before taxes
- EPS Earnings per share
- EVA Ethylene-Vinyl-Acetate
- FSRU Floating Storage and Regasification Unit
- FTE Full time equivalent
- FY Fiscal year
- LDPE Low density polyethylene

- LNG Liquefied natural gas
- MRP Mid-Range Plan
- OBC Other brand compressors
- OEM Original equipment manufacturer
- pp Percentage point
- R&D Research and development
- RONOA Return on net operating assets
- SERV Services Division
- SG&A Selling, general and admin cost
- SYST Systems Division



# Burckhardt Compression

Compressors for a Lifetime