

Growth accelerates at CLAAS

- Revenue rises by 19 percent to €4.8 billion
- Double-digit growth in all world regions
- Significant improvement in pre-tax earnings
- Outlook for 2022: Moderate rise in revenue and result just below last year's figures

CLAAS, one of the world's leading manufacturers of agricultural machinery, increased its revenue in the 2021 fiscal year by 19 percent to €4.798 billion (previous year: €4.042 billion). Pre-tax earnings rose to €357 million (previous year: €158 million).

"CLAAS managed to achieve growth despite the supply-side bottlenecks and the pandemic. We even registered a double-digit rise in revenue and a significant improvement in profitability across all world regions", said Thomas Böck, Chair of the CLAAS Group Executive Board.

The drivers of last year's growth in North America and Eastern Europe have been joined by the core markets in Western and Central Europe, including Germany and France, which are important for CLAAS. The United Kingdom also experienced major growth, despite the significant uncertainty surrounding Brexit.

Spending on research and development at a record level

Expenditure on research and development set a new record with €262 million (previous year: €237 million). Investments in innovative electronic architectures and the digitisation of agricultural processes remained important focus areas.

Investments in fixed assets totalling €138 million (previous year: €131 million) continued at a high level. In Le Mans, the



Future Factory for tractors was reopened in May following an extensive conversion. There was an almost seamless transition from the official completion to the second phase of modernising the combine harvester production facilities in Harsewinkel, which has since been brought to a successful conclusion. Over 15,000 m² of production space was completely refurbished in just five months. State-of-the-art AGV transport systems are now used in the production areas of both factories, increasing both flexibility and efficiency. CLAAS has also significantly expanded its production capacities in Krasnodar, Russia, which can now manufacture four times as many combine harvesters as five years ago.

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Successful product campaign

With innovative products and a strong sales team, we managed to acquire new customers for CLAAS and convince existing customers once again. Launched in 2019, the model campaign for harvesting technology continued with the launch of the new TRION model series, comprising 20 combine harvester types. In line with the slogan “Fits your Farm”, CLAAS now delivers a broad range of variants and equipment in the mid-range segment that is unparalleled in this combine harvester class.

There have also been significant developments in the tractor segment: An international jury of agriculture journalists awarded the AXION 960 CEMOS the title of “Sustainable Tractor of the Year 2021” thanks to its self-learning operator assistance system. CEMOS demonstrably reduces diesel consumption in a double-digit percentage range, while increasing the area output at the same time. The ARION 400 tractors received a facelift to mark the introduction of the Stage V exhaust gas after-treatment standard and have been equipped with a number of performance-enhancing parameters. There was also a wealth of innovation in the forage harvesting segment, which included an extensive technical update for the QUADRANT large square baler.

Rise in the global workforce

The number of employees around the world rose over the course of the year and was 11,957 at the end of the fiscal year (previous year: 11,395). In Germany, the number rose by 3.5 percent to 5,790 (previous year: 5,596), and by 4.3 percent to 2,377 in France (previous year: 2,279). Group-wide, the number of trainees also increased to 775 (previous year: 714), of whom 473 were based in Germany (previous year: 430).

CLAAS Group in numbers			
(IFRS)	2021 in € million	2020 in € million	Change in %
Sales revenue	4,797.8	4,042.3	+18.7
EBITDA	532.1	333.4	+59.6
Profit before taxes	357.1	158.1	+125.9
Consolidated net income for the group	272.6	107.1	+154.5
Free cash flow	381.5	308.1	+23.8
Equity	1,717.1	1,464.1	+17.3
Capital investments in fixed assets	138.1	131.4	+5.1
Research and development	262.3	237.4	+10.5
Balance sheet total	4,246.1	3,722.5	+14.1
Number of staff on reporting date (30 September)	11,957	11,395	+4.9

Outlook

The supply situation and price development on the procurement markets present a greater risk compared to last year. Overall, the company anticipates stable demand for agricultural machinery in the most important sales regions during the 2022 fiscal year. Despite these uncertainties, CLAAS therefore expects a rise in revenue and a slightly lower result in a year-on-year comparison.

Further details and more exciting stories can be found on annualreport.claas.com