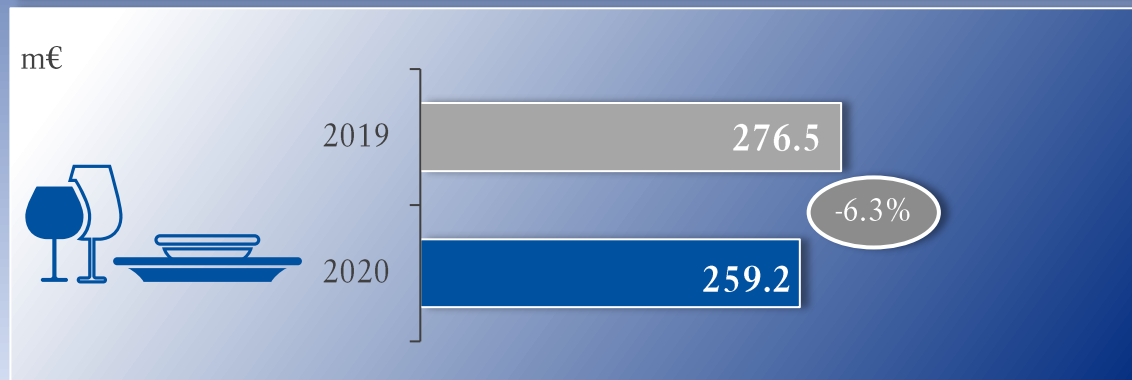
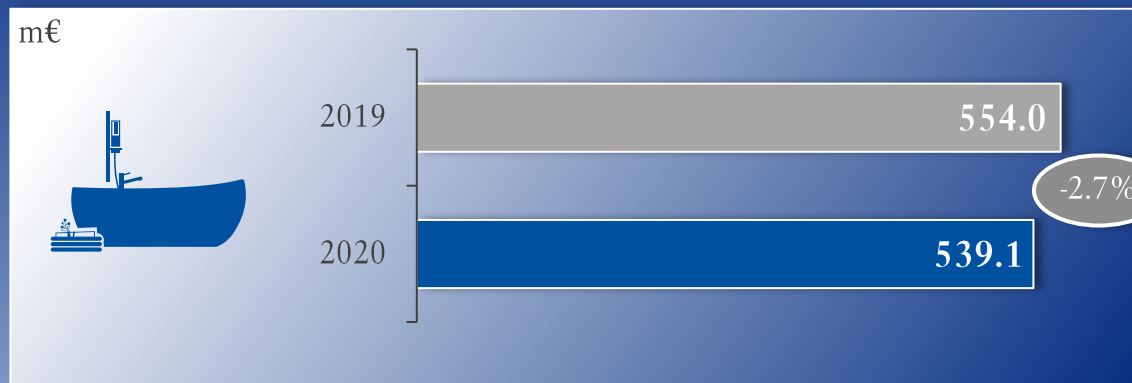
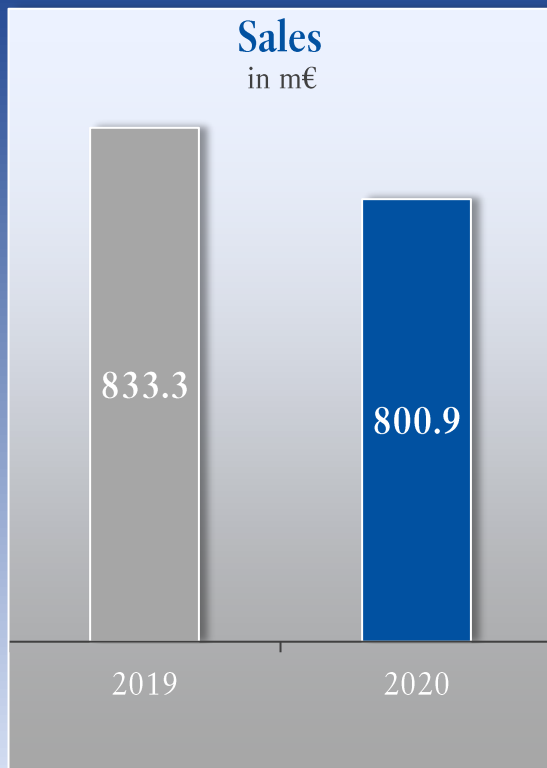


Annual Press Conference

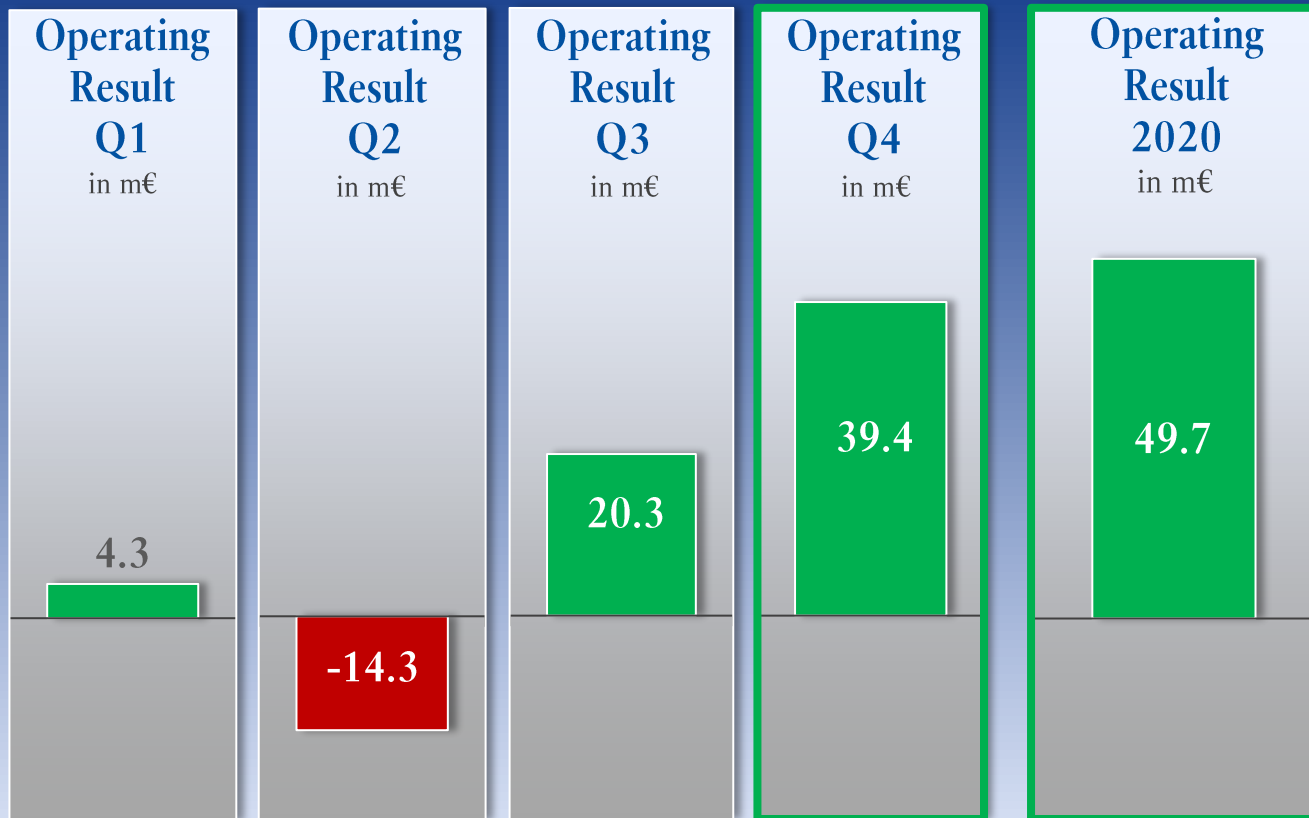
Mettlach, 17th February 2021



Both Divisions "catching up"



„Even Better“: Operating Result 2020 at Previous Year's Level (49.5 m €)



Forecast for 2020:
Operating Result at
least 45 m€



Focus of the Bathroom Strategy on Europe and Asia



in m€	2019	2020
Americas	41.2	37.7

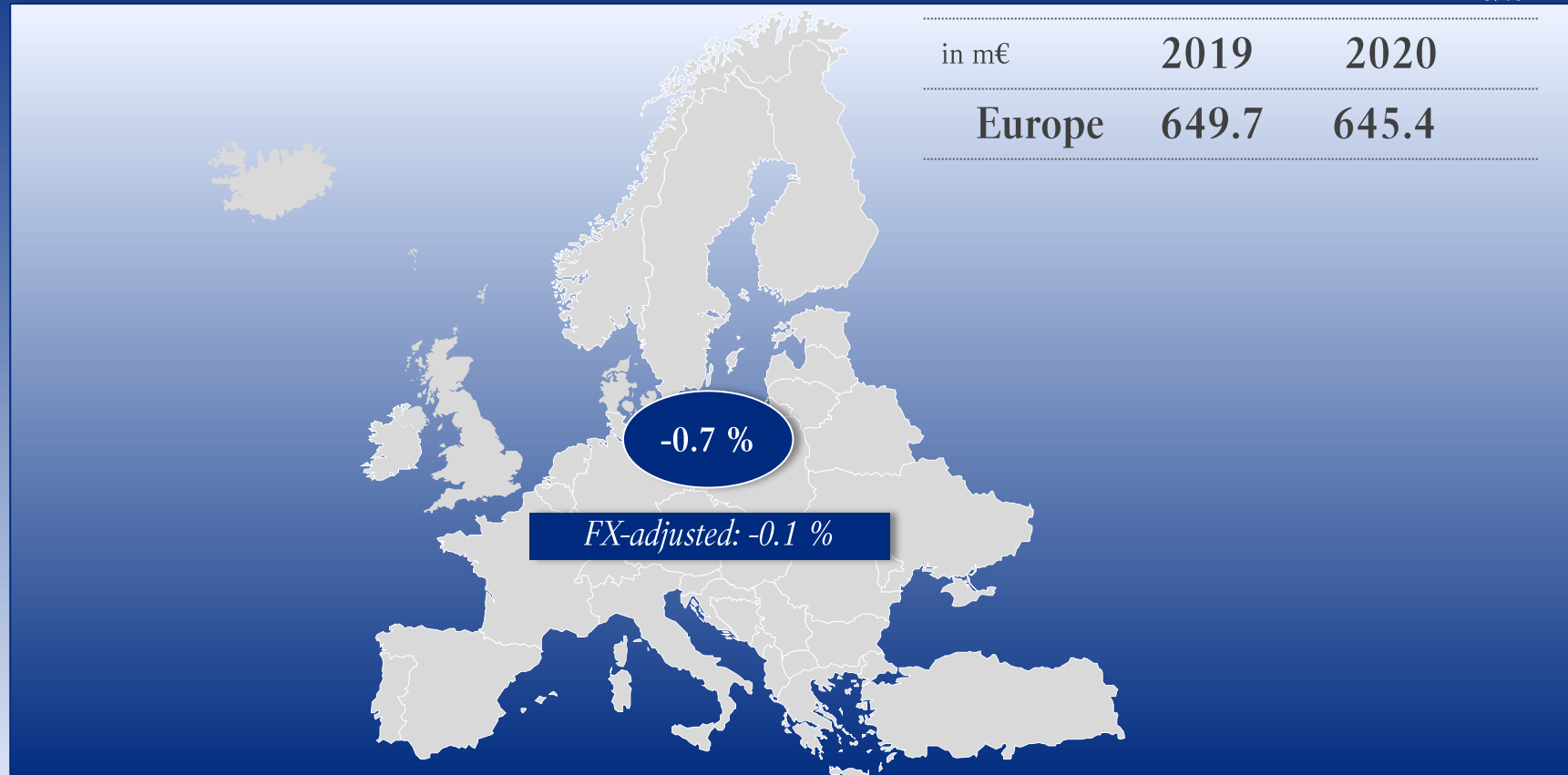
Divestment in Mexico: Sale of the Ramos Plant



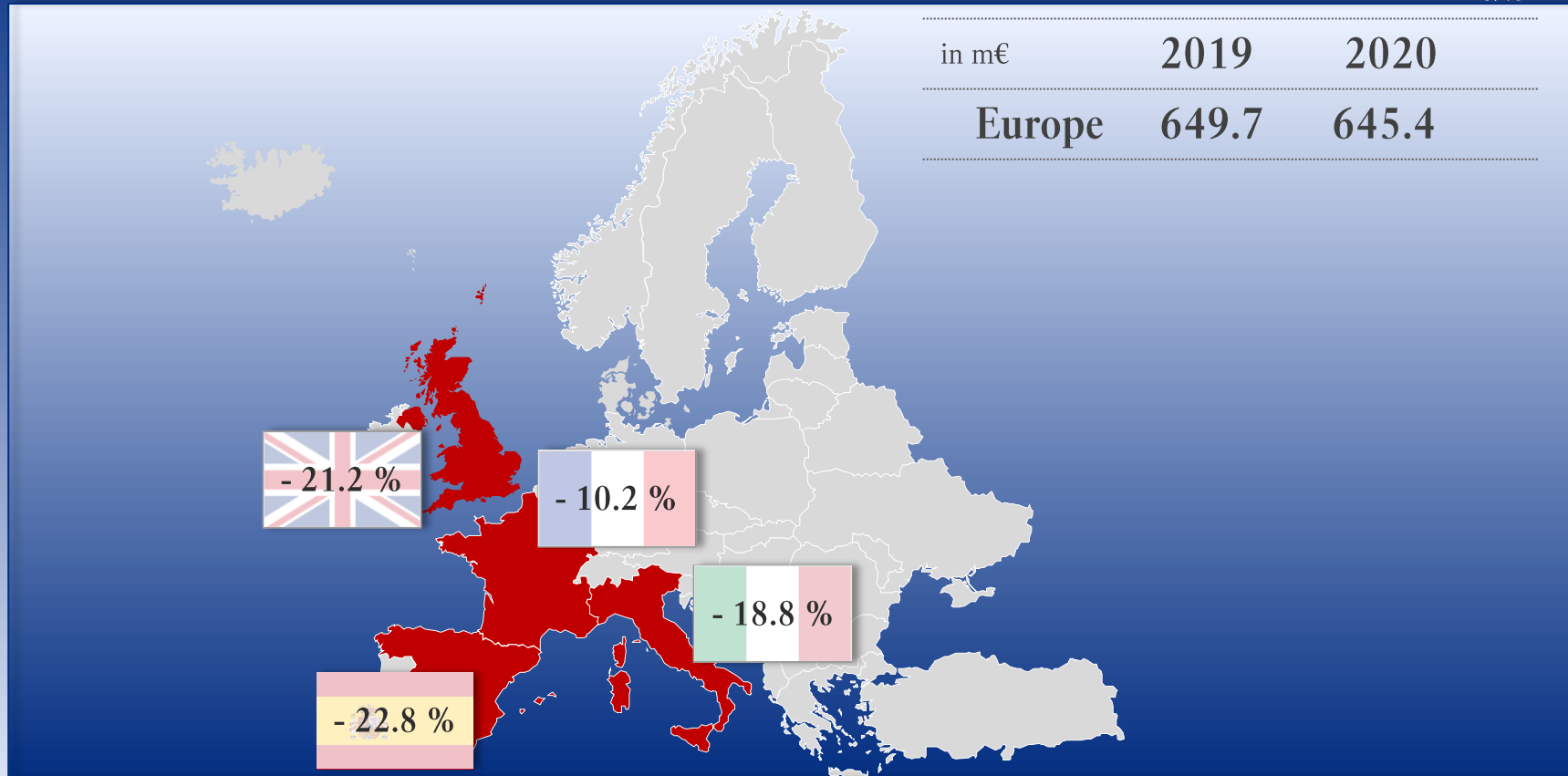
corona

Organización Corona S.A.
(Colombia)

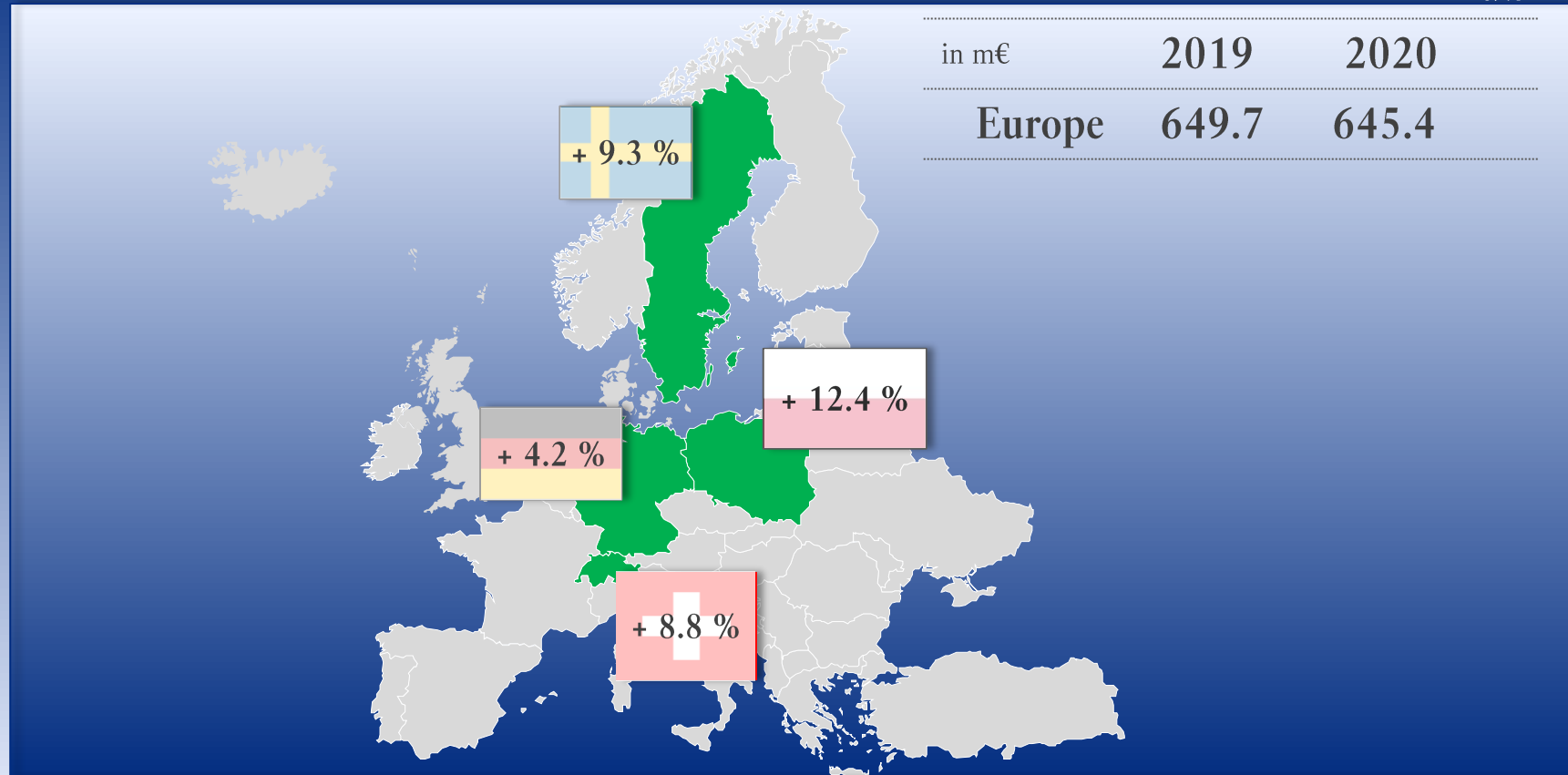
Sales in Europe stable despite Corona Pandemic



Strong Decline in Countries with major Pandemic Problems



Pleasant Development in Central and Northern Europe

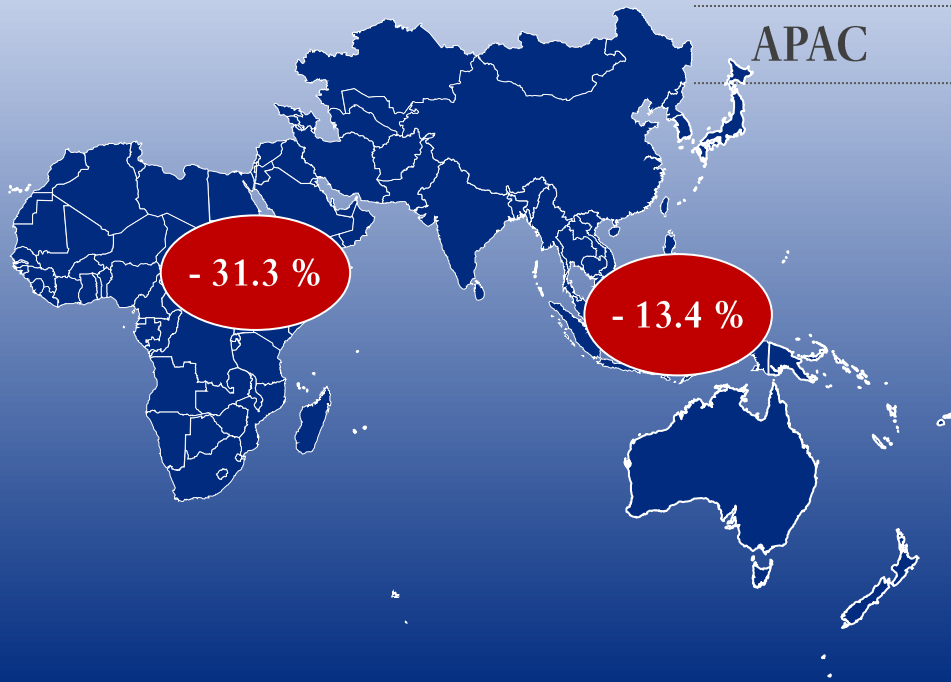


Wellness Trend: Sales with Outdoor Whirlpools above 10 m€

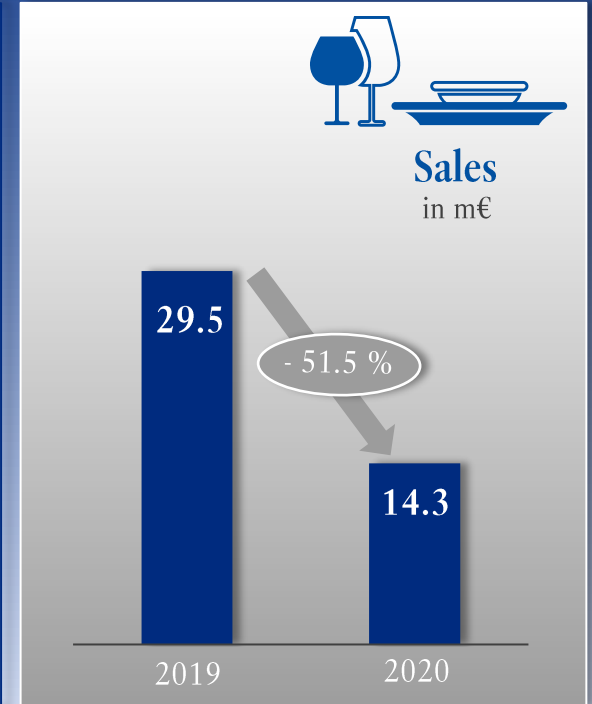
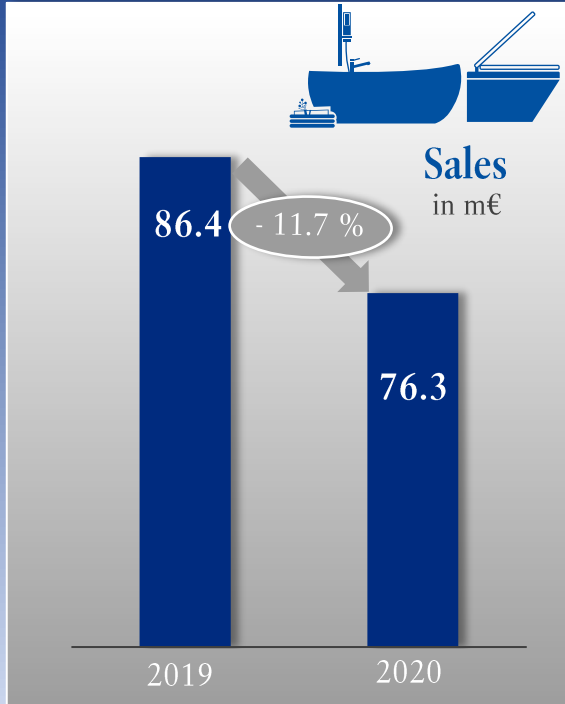


Regions with a large Project Share in the red due to Corona Pandemic

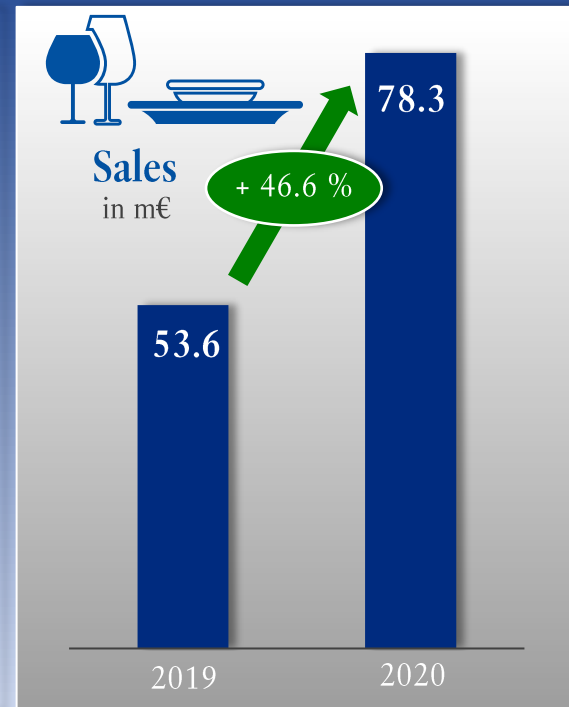
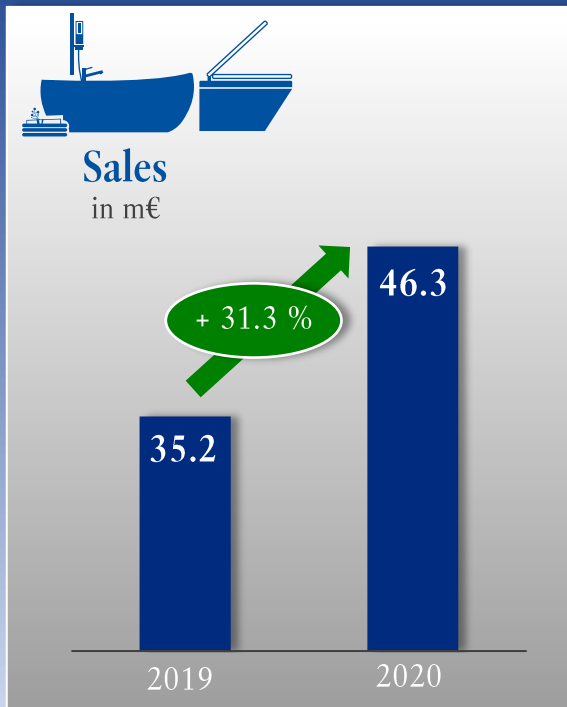
in m€	2019	2020
Near/Middle East /Africa	23.0	15.8
APAC	112.3	97.3



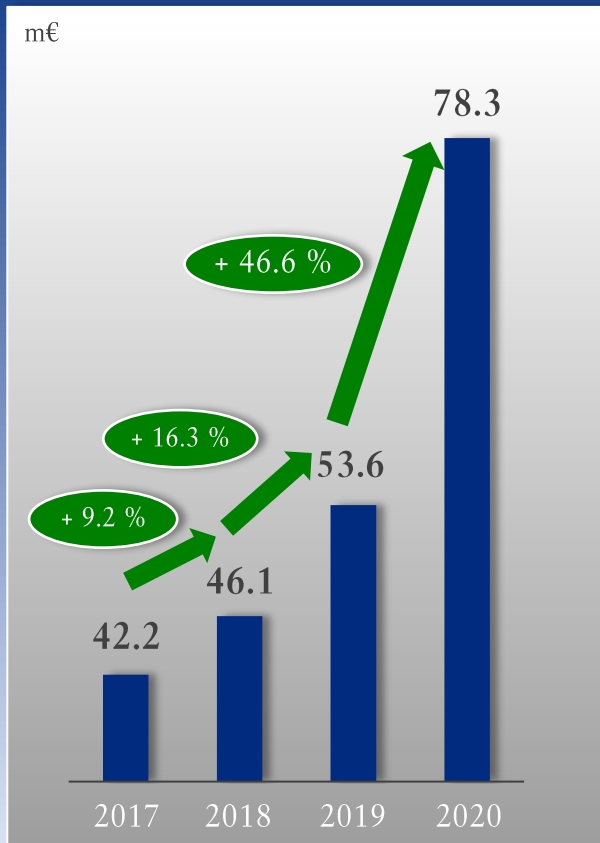
Project Business severely affected by the Pandemic



Strong Growth in E-Commerce



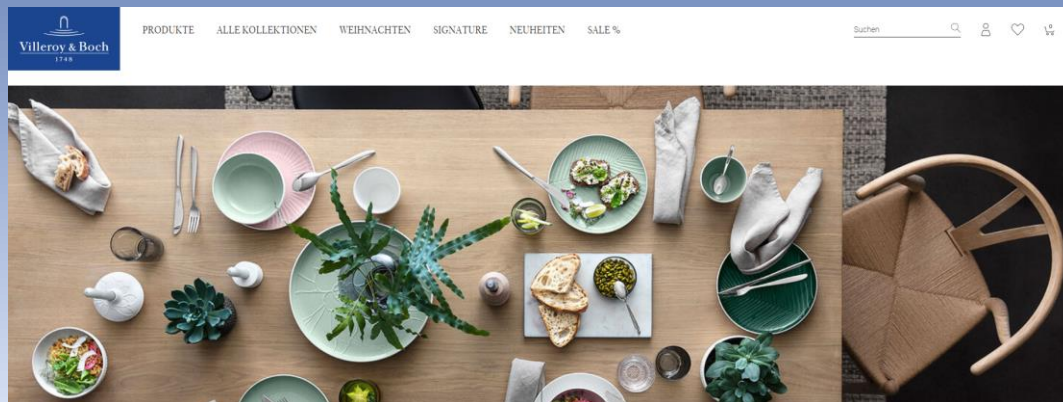
Share of E-Commerce in Tableware Sales increased to over 30 %



Through external Platforms



Via our own E-Shop



WELCOME TO THE INSPIRATION DAYS

THE FIRST EVER GLOBAL
VIRTUAL FAIR OF V&B

3rd to 5th
March 2021

ISH 2021: Digital Platform and Novelty Events as of Spring 2021

ISH 2021. V & B ISH Digital Platform. Content



Showcase our innovations



Application Premiere Events



Participation digital events



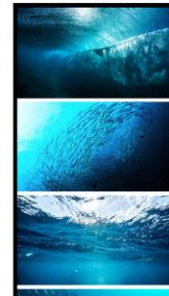
Services like appointment request, info about APP / ViAcademy, downloads etc.



ISH 2021. This outstanding film will give you goosebumps.



Spectacular footage shot in historical settings invite the audience to a journey through time - from the company's history to pioneering innovations each of them telling a unique story.



Kapitelüberschrift

ISH 2021. Premiere Events



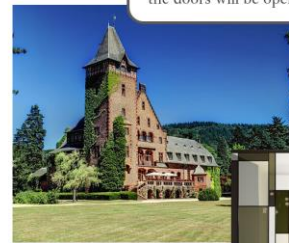
Starting from May 2021, VIP red carpet events in top locations including our exclusive film premiere, live novelties presentation and entertaining supporting program



ISH 2021. Novelty show in Mettlach



Bringing our unique V & B innovation show from Festhalle Frankfurt to Saareck Park in Mettlach - starting from March 2021, the doors will be open for guided customer visits in small groups



Operational Goals achieved after Forecast Adjustment

Key Figure	Forecast Adjustment October	Forecast Adjustment December	ACTUAL 2020
Sales	783 m€ (max. 6% below PY)		800.9 m€
Operating Result (EBIT)	30 – 35 m€	at least 45 m€	49.7 m€
Operating Return on Net Assets	10 - 12 %		14.7 %



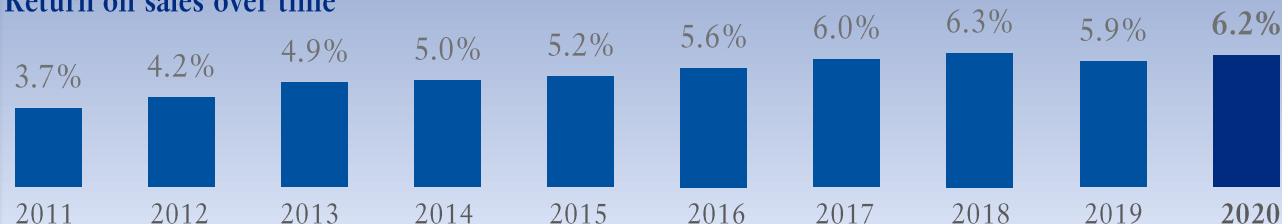
Operating Result (EBIT) slightly above adjusted Previous Year

Income Statement

in m€

	2020	2019
Revenue	800.9	833.3
Costs of Sales	- 474.5	- 479.0
Gross Profit	326.4	354.3
Selling, Marketing and Development Costs	- 228.8	- 261.6
General administrative Expenses	- 41.2	- 43.8
Other operating Income/Expenses	- 6.7	0.6
Operating Result (EBIT)	49.7	49.5

Return on sales over time



Group Result in 2020 at 22.9 m€

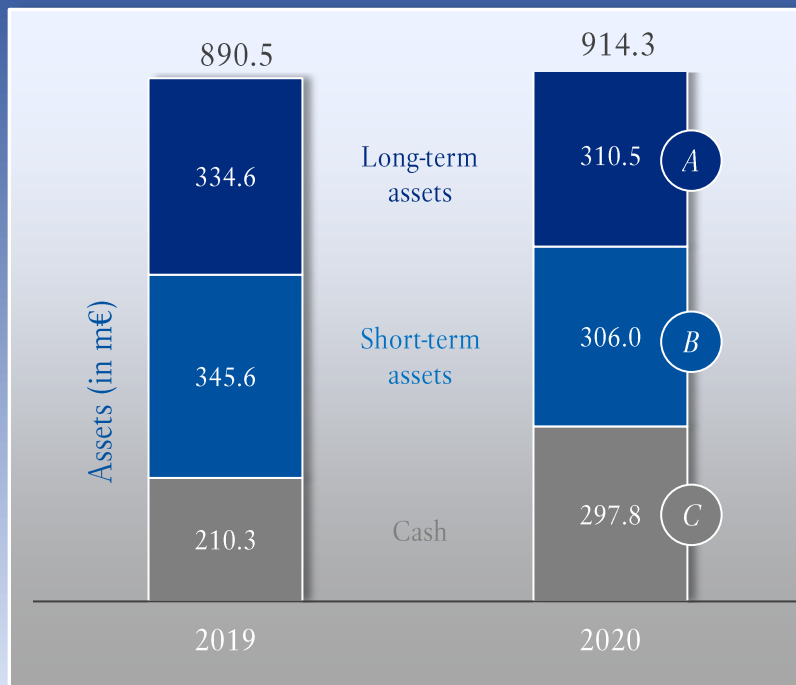
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Selling, Marketing and Development Costs	- 228.8	- 261.6
General administrative Expenses	- 41.2	- 43.8
Other operating Income/Expenses	- 6.7	0.6
Operating Result (EBIT)	49.7	49.5
Non-operating Result	- 9.0	52.4
EBIT	40.7	101.9
Financial Result	- 4.9	- 6.7
EBT	35.8	95.2
Income Taxes	- 12.9	- 15.8
Group Result	22.9	79.4

Cash increases by 87.5 m€ in the Financial Year

Balance Sheet



(A)

Sale of production plant in Mexico
Less investment

(B)

Active working capital management
➤ Reduction of trade receivables
➤ Reduction of inventories

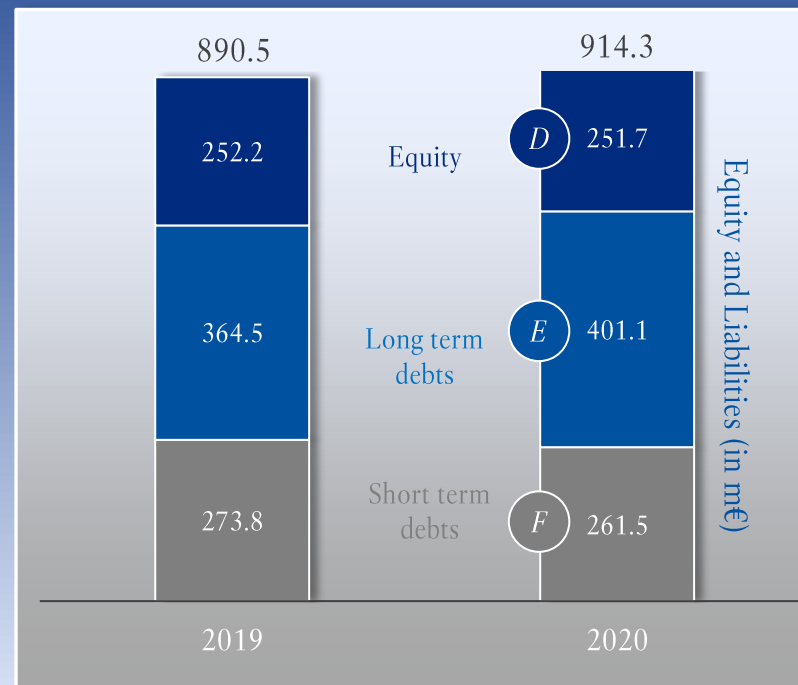
(C)

As a result, the liquidity increases significantly

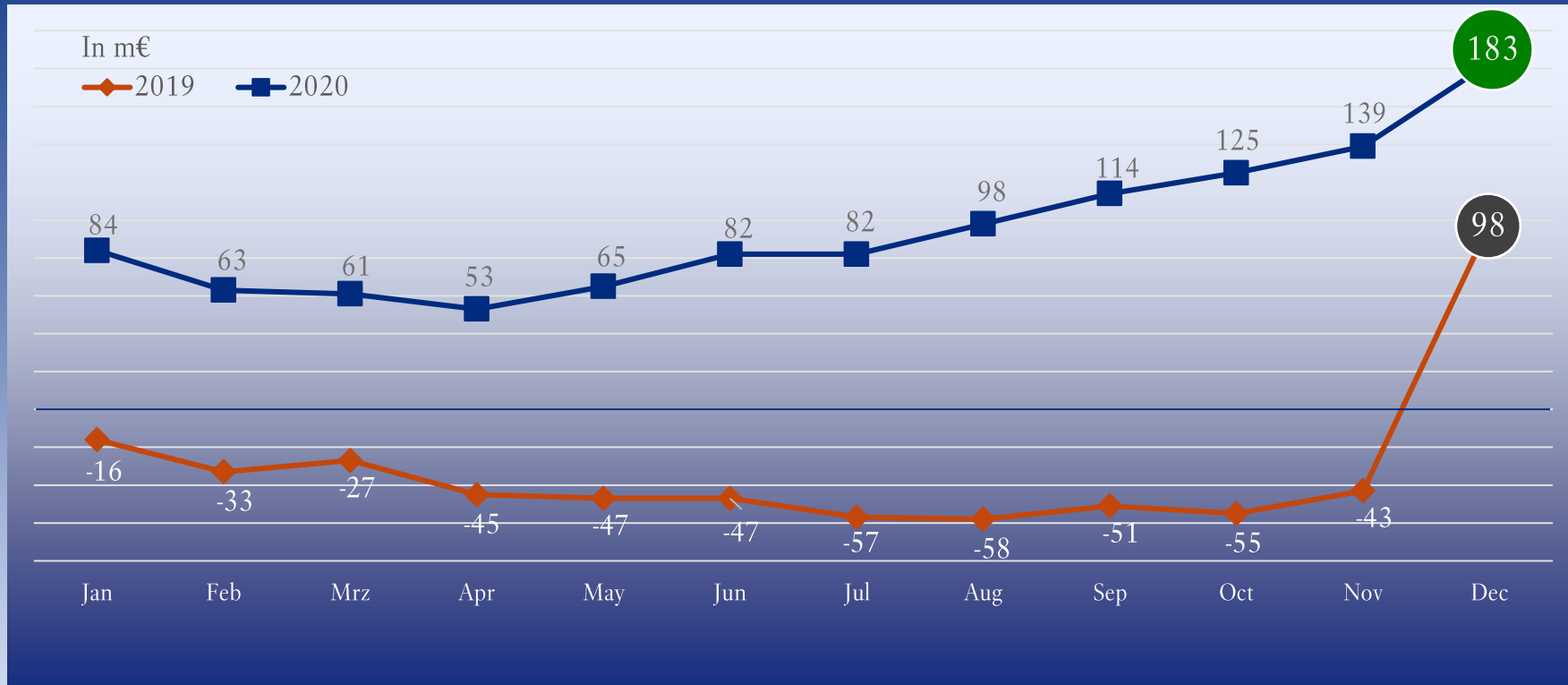
The Equity Ratio is 27.5%

Balance Sheet

- D Equity almost unchanged
- E Refinancing of short-term financial liabilities into long-term financial liabilities
- F Decline in short-term financial liabilities reduced by an increase in sales tax liabilities and trade payables



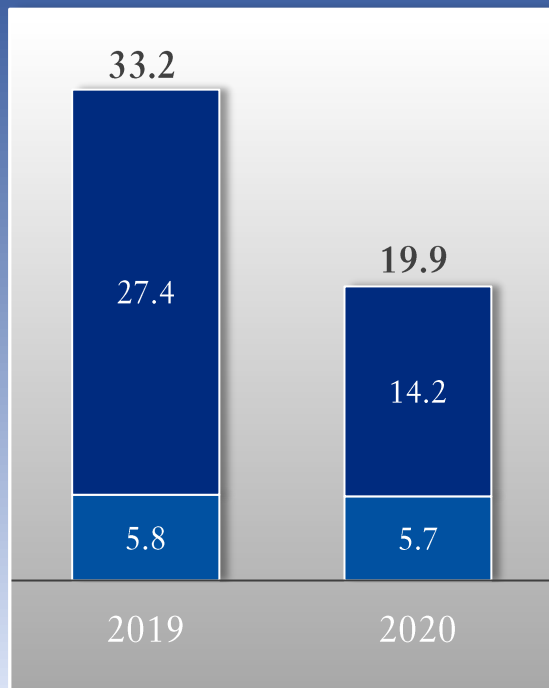
Pleasing Development in Net Liquidity over the Course of the Year



Investments significantly reduced

Investments

in m€



Major Investments 2020

Bathroom and Wellness

- New production machinery for ceramic plants, particularly in Thailand, Hungary and France.

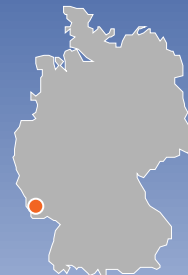
Tableware

- Production systems for new tableware series (including Pottery)
- Modernization of the logistics center in Merzig for growing e-commerce needs

New Dryer is operated with waste Heat from the Kiln



New Order picking System for the growing Need in E-Commerce



Dividend on Previous Year's Level

	2019	2020
Earnings per ordinary share (operational)	1.16 €	1.21 €
Earnings per preference share (operational)	1.11 €	1.16 €

	2019	2020
Dividend per ordinary share	0.50 €	0.50 €
Dividend per preference share	0.55 €	0.55 €

Key Figure	Actual 2020	Forecast 2021
Sales	800.9 m€	+ 3 to + 5 %
Operating Result (EBIT)	49.7 m€	+ 5 to + 10 %
Operating Return on Net Assets	14.7 %	14 - 15 %
Investments	19.9 m€	~ 50 m€