

CONSOLIDATED FINANCIAL STATEMENTS

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CONSOLIDATED INCOME STATEMENT

			2024	2023
	Notes			
Revenue	1		6,305,762	6,422,743
Cost of sales	2		5,167,395	5,300,840
Gross profit			1,138,367	1,121,903
Distribution costs	2		456,513	436,737
Administrative expenses	2		382,935	356,806
Other operating income	3		52,408	53,936
Earnings before financial earnings and taxes			351,327	382,296
Financial income	4		18,815	6,905
Financial expenses	4		24,854	14,959
Share of result of investments accounted for using the equity method	5		-235	235
Earnings before taxes			345,053	374,477
Income taxes	6		100,202	108,965
Earnings after taxes			244,851	265,512
attributable to non-controlling shareholders			-647	0
attributable to shareholders of Bechtle AG			245,498	265,512
Net earnings per share (basic)	€	7	1.95	2.11
Weighted average shares (basic)		in thousands	126,000	126,000



See further comments
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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		€k	
	Notes	2024	2023
Earnings after taxes		244,851	265,512
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods			
Actuarial gains and losses on pension provisions	18	6,791	–9,792
Income tax effects		–916	1,398
Items that will be reclassified to profit or loss in subsequent periods			
Unrealised gains and losses on hedges		241	–531
Income tax effects		–141	94
Hedging of net investments in foreign operations		382	–10,821
Income tax effects		–115	3,306
Currency translation differences		3,277	10,342
Other comprehensive income	17	9,519	–6,004
of which income tax effects		–1,172	4,798
Total comprehensive income		254,370	259,508
attributable to non-controlling shareholders		–647	0
attributable to shareholders of Bechtle AG		255,017	259,508



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CONSOLIDATED BALANCE SHEET

Assets

		€k	
	Notes	31.12.2024	31.12.2023
Non-current assets			
Goodwill	8	856,859	732,330
Other intangible assets	9	152,214	117,468
Property, plant and equipment	10	486,386	441,825
Investments in joint ventures	5	0	32,497
Trade receivables	13	60,165	67,551
Deferred taxes	11	8,528	10,638
Other assets	15	15,026	25,006
Total non-current assets		1,579,178	1,427,315
Current assets			
Inventories	12	377,231	468,212 ¹
Trade receivables	13	1,153,755	1,157,573
Income tax receivables		20,057	21,604
Other assets	15	370,858	262,729 ¹
Time deposits and securities	14	73,087	30,000
Cash and cash equivalents	16	643,115	435,756
Total current assets		2,638,103	2,375,874
Total assets		4,217,281	3,803,189

¹ Prior year adjusted due to the reclassification of contract assets to inventories



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Equity and liabilities

		31.12.2024	31.12.2023
	Notes		
Equity			
Issued capital		126,000	126,000
Capital reserves		68,930	66,913
Retained earnings		1,716,516	1,549,699
Equity, attributable to shareholders of Bechtle AG		1,911,446	1,742,612
Non-controlling interests		3,624	0
Total equity	17	1,915,070	1,742,612
Non-current liabilities			
Pension provisions	18	11,714	17,282
Other provisions	19	13,098	10,883
Financial liabilities	20	404,180	524,116
Trade payables	21	1,512	516
Deferred taxes	11	47,291	38,997
Other liabilities	22	181,068	138,435
Contract liabilities	23	35,090	54,533
Deferred income	24	90	114
Total non-current liabilities		694,043	784,876
Current liabilities			
Other provisions	19	18,482	19,020
Financial liabilities	20	181,278	16,398
Trade payables	21	826,978	629,206
Income tax payables		12,267	24,968
Other liabilities	22	345,829	356,209
Contract liabilities	23	212,205	226,074
Deferred income	24	11,129	3,826
Total current liabilities		1,608,168	1,275,701
Total equity and liabilities		4,217,281	3,803,189



See further comments
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

€k

	Issued capital	Capital reserves	Retained earnings		Total	Total equity (attributable to shareholders of Bechtle AG)	Non-controlling interests	Total equity
			Accrued profits	Changes in equity outside profit or loss				
Equity as of 1 January 2023	126,000	40,228	1,338,778	33,313	1,372,091	1,538,319	0	1,538,319
Distribution of profits for 2022			-81,900		-81,900	-81,900		-81,900
Earnings after taxes			265,512		265,512	265,512		265,512
Other comprehensive income				-6,004	-6,004	-6,004		-6,004
Total comprehensive income	0	0	265,512	-6,004	259,508	259,508	0	259,508
Issue of convertible bonds		26,685				26,685		26,685
Equity as of 31 December 2023	126,000	66,913	1,522,390	27,309	1,549,699	1,742,612	0	1,742,612
Equity as of 1 January 2024	126,000	66,913	1,522,390	27,309	1,549,699	1,742,612	0	1,742,612
Distribution of profits for 2023			-88,200		-88,200	-88,200		-88,200
Earnings after taxes			245,498		245,498	245,498	-647	244,851
Other comprehensive income				9,519	9,519	9,519		9,519
Total comprehensive income	0	0	245,498	9,519	255,017	255,017	-647	254,370
Share-based compensation		2,017				2,017		2,017
Changes in scope of consolidation						0	4,271	4,271
Equity as of 31 December 2024	126,000	68,930	1,679,688	36,828	1,716,516	1,911,446	3,624	1,915,070



See further comments in the Notes, in particular IV. no. 17, page 220 ff





CONSOLIDATED CASH FLOW STATEMENT

		2024	2023
	Notes		
Operating activities			
Earnings before taxes		345,053	374,477
Adjustment for non-cash expenses and income			
Financial earnings		6,039	8,054
Depreciation and amortisation of intangible assets and property, plant and equipment		140,320	126,621
Gains and losses on disposal of intangible assets and property, plant and equipment		525	-189
Other non-cash expenses and income		-674	-8,374
Changes in net assets			
Changes in inventories		103,188	204,113 ¹
Changes in trade receivables		43,668	102,721
Changes in trade payables		187,054	-97,565
Changes in deferred income		-31,795	24,800
Changes in other net assets		-119,023	-162,087 ¹
Income taxes paid		-116,204	-113,540
Cash flow from operating activities	25	558,151	459,031
Investing activity			
Cash paid for acquisitions less cash acquired		-107,983	-223,448
Cash paid for investments in intangible assets and property, plant and equipment		-88,666	-101,178
Cash received from the sale of intangible assets and property, plant and equipment		15,533	16,810
Cash paid for acquisitions of time deposits and securities		-73,000	-30,000
Cash received from the sale of time deposits and securities, and from redemptions of non-current assets		30,000	60,000
Settlement of net investment hedges		382	-10,821
Interest payments received		17,466	6,084
Cash flow from investing activities	26	-206,268	-282,553
Financing activities			
Cash paid for the repayment of financial liabilities		-14,284	-108,083
Cash received from the assumption of financial liabilities		49,780	298,019
Dividends paid		-88,200	-81,900
Interest paid		-20,732	-14,925
Cash paid for the repayment of leases		-72,533	-64,865
Cash flow from financing activities	27	-145,969	28,246
Exchange-rate-related changes in cash and cash equivalents		1,445	1,442
Changes in cash and cash equivalents		207,359	206,166
Cash and cash equivalents at the beginning of the period		435,756	229,590
Cash and cash equivalents at the end of the period		643,115	435,756

¹ Prior year adjusted due to the reclassification of contrast assets to inventories



See further comments
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