

Media Release

Voith Group

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Voith continues its sustainable growth path

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- Significant year-on-year improvement in Group sales and EBIT
- Orders received higher than strong prior-year figure; orders on hand once again hit record high
- All three Group Divisions of the core business contribute to positive performance

HEIDENHEIM, GERMANY. The Voith Group achieved significant gains in the first six months (October 1, 2022 to March 31, 2023) of the current fiscal year 2022/23 despite a market environment that continues to be challenging. Voith increased both its sales and EBIT in all Group Divisions. Orders received exceeded the already high figure from the previous year.

Group sales increased significantly (up 18 percent) to €2.75 billion (previous year €2.34 billion). At €2.95 billion, orders received were noticeably higher than in the previous year (€2.71 billion); the value of orders on hand on the reporting date of March 31, 2023 was €7.02 billion, beating the record-breaking high of the previous year (€6.80 billion). In the first half of the fiscal year, Voith significantly increased its operating result (EBIT) to €123 million (up 30 percent). The net income was €29 million (previous year: €16 million).

“Despite major uncertainties in the global markets, Voith experienced a gratifying performance in the first six-month period. Operationally and financially, our company is in a resilient condition. In this context, we have benefited in particular from our strategic focus on sustainable technologies,” explains Dr. Toralf Haag, CEO of the Voith Group.

Tapping into new growth markets

Voith is making further progress in developing its core business to align more strongly with the megatrends of decarbonization and digitalization. Hydrogen technology, energy storage, electrical drive systems and the automation of rail freight are important growth segments.

“The worldwide trend toward sustainable technologies and renewable energies works in our favor. Our activities in hydropower as the key renewable energy, resource-conserving paper production and alternative drive technologies put us in a very good position. This is also reflected positively in our figures. We are going to continue to invest in the ongoing development of our product range and in doing so contribute to industrial sustainability,” says Haag.

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Positive development in all Group Divisions

In the first six-month period, **Voith Hydro** increased its sales to €565 million (previous year: €487 million). Orders received were stable at €587 million. At €7 million, the operating result showed a year-on-year improvement (€3 million).

In the first half of fiscal year 2022/23, **Voith Paper** increased sales by 10 percent to €1.18 billion (previous year: €1.07 billion). Orders received were stable at €1.26 billion. The Group Division was able to confirm the positive trend with its operating result, which saw an improvement to €77 million (previous year: €70 million).

Voith Turbo can look back on a gratifying six-month period. Orders received increased to €1.05 billion, representing a year-on-year growth rate of 25 percent. At the same time, Voith Turbo reported a significant increase in sales of 29 percent to €961 million (previous year: €742 million). The operating result increased in the first half of the fiscal year to €33 million (previous year: €21 million).

Outlook: Further positive development expected

The volatility of the markets remains high, while rising interest rates and a looming recession continue to be factors of uncertainty for the global economy. Despite these difficult underlying conditions, Voith anticipates a further increase in orders received, sales and net income, and remains committed to its planning for the current fiscal year 2022/23. The company is therefore set to continue on its chosen path of profitable growth.

About the Voith Group

The Voith Group is a global technology company. With its broad portfolio of systems, products, services and digital applications, Voith sets standards in the markets of energy, paper, raw materials and transport & automotive. Founded in 1867, the company today has around 21,000 employees, sales of € 4.9 billion and locations in over 60 countries worldwide and is thus one of the larger family-owned companies in Europe.

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