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GEA reports a 20.3% jump in third quarter orders on stronger customer spending

Large contracts in nutrition and pharma helped drive the increase, lifting revenue 7.0% to EUR 1.46 billion and setting a quarterly margin record of 17.9%

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GEA, the German supplier of equipment and process technology for the food, beverage and pharmaceutical industries, said on Monday, November 9, that third-quarter order intake rose sharply as customers increased spending on new systems and services.

The company reported order intake of EUR 1.6507 billion for the quarter, up 20.3% from EUR 1.3724 billion a year earlier. On an organic basis, which strips out portfolio and currency effects, order intake grew 19.5%. Revenue rose 7.0% to EUR 1.4612 billion from EUR 1.3659 billion, while organic revenue growth was 6.2%.

GEA said demand was especially strong in dairy processing, beverage and pharmaceutical technologies. For the beverage sector, the figures point to continued investment in production equipment and related services, a sign that could support activity across the global supply chain for brewers, soft-drink makers, distillers and other drinks producers.

Profitability also improved. EBITDA before restructuring expenses increased 12.6% to EUR 260.9 million from EUR 231.7 million, and the corresponding margin reached 17.9%, up from 17.0% a year earlier. GEA said that was a new quarterly record. Net profit rose 6.4% to EUR 128.5 million, compared with EUR 120.8 million in the same

period of 2025.

The company said all of its divisions contributed to the increase in orders. A strong base business and a jump in large contracts both helped. Large orders totaled EUR 294.8 million in the quarter, up from EUR 64.4 million a year earlier. Of that amount, EUR 191.7 million came from the Nutrition Plant Engineering division and EUR 103.1 million came from the Pharma & Food Applications division.

GEA highlighted continued momentum in pharmaceutical equipment, especially its Continuous Tableting technology, which is used to make tablets faster and more efficiently. The company said a large third-quarter order in that area added to commercialization momentum after earlier systems had been supplied for product development and first commercial production lines. GEA has identified Continuous Tableting as one of the strategic growth areas in its Mission 30 plan and said it expects average annual revenue growth of 15% to 20% in that business through 2030.

Service operations remained a major contributor to the group’s performance. Service revenue increased to EUR 597.5 million from EUR 547.8 million a year earlier. Services represented 40.9% of group revenue in the quarter, up from 40.1%. GEA said the higher business volume and the strong profitability of services were key reasons for the margin improvement.

Return on capital employed, or ROCE, rose to 37.8% from 35.4%, another record for the quarter. Earnings per share increased to EUR 0.79 from EUR 0.74, while earnings per share before restructuring expenses rose to EUR 0.87 from EUR 0.76.

Cash generation also improved. Free cash flow increased to EUR 134.7 million from EUR 52.2 million a year earlier, helped by stronger earnings and lower cash outflows from investing activities. Cash flow from operating activities rose to EUR 179.9 million from EUR 119.6 million. Cash flow from investing activities was negative EUR 45.2 million, compared with negative EUR 67.5 million a year earlier.

GEA said it ended the quarter with net liquidity of EUR 115.2 million as of September 30, compared with net debt of EUR 36.3 million a year earlier, even though it spent EUR 54.1 million on its share buyback program during the quarter. The company launched

that program in August.

The order backlog stood at EUR 3.7222 billion at the end of September, up 20.0% from EUR 3.1023 billion a year earlier. The book-to-bill ratio was 1.13, compared with 1.00 in the third quarter of 2025.

For the first nine months of 2026, GEA said order intake rose 12.3% to EUR 4.5997 billion. Organic order growth for that period was 13.7%. Revenue for the first nine months increased 6.1% to EUR 4.1769 billion, with organic revenue growth of 7.5%. EBITDA before restructuring expenses rose 10.9% to EUR 717.3 million, and the margin improved to 17.2% from 16.4%.

Chief Executive Stefan Klebert said in the company statement that the quarter showed further acceleration in growth and that the measures under GEA's Mission 30 strategy were taking effect. He said the increase in orders was a sign that customers were continuing to invest in the group's technologies.

GEA kept unchanged the full-year guidance it had raised in July. The company said it still expects organic revenue growth of 6.0% to 8.0% in 2026, an EBITDA margin before restructuring expenses of 17.0% to 17.4%, and ROCE of 36.0% to 40.0%.

The company, founded in 1881 and listed on Germany's DAX index, supplies machinery, plants, components and services to customers in more than 150 countries. It had 19,061 employees on a full-time-equivalent basis at the end of September, up 3.4% from a year earlier. Its market capitalization was EUR 10.8 billion at the end of the quarter, based on a Xetra closing share price of EUR 66.30.