



Corporate News

Homann Holzwerkstoffe publishes consolidated financial statements for 2023: Clearly positive result despite economic uncertainties

- **Adjusted operating EBITDA on target at EUR 55.2 million, EBITDA margin: 15.7%**
- **Revenue declines by 10.2% to EUR 354.5 million (previous year: EUR 394.9 million) as a result of the challenging market environment due to price factors**
- **Forecast for 2024: Stable EBITDA development with slightly declining revenue**

Munich, April 26, 2024 – Homann Holzwerkstoffe GmbH, a leading European supplier of thin, refined wooden fibreboards for the furniture, doors and coatings industries, today published its consolidated financial statements for the financial year 2023. Despite difficult market conditions, the company has mostly succeeded in achieving its own targets. The Homann Holzwerkstoffe Group's revenues amounted to EUR 354.5 million, which represents a decline of EUR 40.4 million compared to the record revenues of 2022. By contrast, sales volumes were very robust and only slightly below the previous year's level. As already forecast in the 2023 half-year report, this decline is primarily due to the challenging market environment, the continuing decline in demand for MDF/HDF boards and the associated price pressure.

At EUR 55.2 million, operating EBITDA adjusted for one-time effects from exchange rate fluctuations was down on the previous year (EUR 75.0 million), but was still within the management's expectations. The EBITDA margin amounted to 15.7% after 18.3% in the same period of the previous year. Consolidated net profit amounted to EUR 23.7 million (previous year: EUR 44.6 million).

Equity increased further to EUR 179.7 million in the reporting period (December 31, 2022: EUR 150.0 million), in particular due to the clearly positive consolidated net income for the year. Despite a significant increase in total assets, the equity ratio therefore rose to 31.1%, compared to 30.4% at the end of the financial year 2022.

Fritz Homann, Managing Director of Homann Holzwerkstoffe GmbH: "Overall, we are satisfied with our business performance in 2023. Despite falling market prices and thus declining revenues as well as the delay in the start of production in Lithuania, we were able to achieve our earnings expectations for the year and make a successful start to the new year. We are determined to obtain the necessary permits for operations in Lithuania during the course of the year in order to establish the plant as an important part of our long-term expansion strategy."

The management remains cautiously optimistic about developments in 2024 as a whole and expects EBITDA to remain stable. It is assumed that revenue will not quite reach the previous year's level,



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which is due to both the delayed start of production in Lithuania and the persistently low price level for MDF/HDF boards.

The 2023 Annual Report is available at <https://www.homann-holzwerkstoffe.de/en/investor-relations/press-releases-documents/financial-reports/>.

About Homann Holzwerkstoffe

Headquartered in Munich, Homann Holzwerkstoffe GmbH is a leading supplier of thin, high-quality finished medium-density and high-density fibreboards (MDF/HDF). With production plants in Losheim am See, Germany, as well as Karlino and Krosno/Oder, Poland, the Group serves the global furniture, doors and coatings industries, with the main focus on the European markets. The family-owned company looks back on a long tradition and has been established on the capital market since 2012. Its 2021/2026 corporate bond (ISIN: DE000A3H2V19; WKN: A3H2V1) is listed on the Frankfurt Stock Exchange.

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