

Corporate News

First half of 2024: Homann Holzwerkstoffe reports solid operating result despite slight decline in revenues

- **Adjusted operating EBITDA on target at EUR 28.4 million, EBITDA margin of 15.1%**
- **Revenue targets exceeded despite slight decline (-3.9%) to EUR 186.3 million (previous year: EUR 193.8 million)**
- **Full year 2024 forecast: Stable revenue and EBITDA trends despite difficult market conditions**

Munich, September 27, 2024 – Homann Holzwerkstoffe GmbH, a leading European supplier of thin, refined wooden fibreboards for the furniture, doors and coatings industries, today published its interim Group report for the first half of 2024. The Group was able to offset price reductions due to stagnating demand for MD/HD fibreboards by a slight increase in sales volumes in the reporting period compared to the previous year. Revenues for the first half of the year slightly decreased to EUR 186.3 million (previous year: EUR 193.8 million), but still exceeded the Group's expectations.

Adjusted for one-time effects from exchange rate fluctuations, operating EBITDA fell from EUR 36.2 million in the same period of the previous year to EUR 28.4 million, but also met management's expectations. The EBITDA margin was 15.1% (previous year: 18.5%). Overall, the Group reported a declining, but still positive consolidated result of EUR 7.9 million (previous year: EUR 18.4 million).

Equity rose to EUR 189.0 million in the first half of the year (December 31, 2023: EUR 179.7 million) due to the positive consolidated result as well as the reduction of the negative difference in equity resulting from currency translation. Despite a slight increase in total assets, the equity ratio thus rose from 31.1% at the end of the financial year 2023 to 32.0% as of June 30, 2024.

“On balance, we are satisfied with our performance in the first half of 2024,” said Fritz Homann, Managing Director of Homann Holzwerkstoffe GmbH. “Although demand on the Central European market for MD/HD fibreboards remained at a low level, we were able to slightly increase our sales volume compared to the previous year, meaning that our revenue and earnings expectations were exceeded despite a slight decline in revenues due to price factors. Construction work on our joint venture project in Egypt has now been completed, and production will start in the fourth quarter of 2024. In Lithuania, where the start of production has been delayed, we appointed a new Managing Director in the second quarter of 2024, who is now consistently working with the authorities to meet all legal approval requirements and establish a solid foundation. As things stand, we now anticipate production to begin in the first quarter of 2025.”



Corporate News

For the second half of 2024, management does not anticipate a fundamental reversal of the trend in demand for MD/HD fibreboards and expects Group revenues to be on a par with the first half of the year. EBITDA expectations are similar: management continues to project a stable development of EBITDA and expects EBITDA in the second half of the year to be on a par with the first half of the year.

The interim Group report for the first half of 2024 is available at <https://www.homann-holzwerkstoffe.de/en/investor-relations/press-releases-documents/financial-reports/>.

About Homan Holzwerkstoffe

Headquartered in Munich, Homan 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 Odrzańskie, 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.

Sign up for our investor mailing list at: <https://www.homann-holzwerkstoffe.de/en/investor-relations/ir-contact/>

Press / Investor Relations:

IR.on AG

Karolin Bistrovic, Johannes Kaiser

T +49 221 9140 970

homann@ir-on.com

Contact:

Homann Holzwerkstoffe GmbH

Sandra Jux

T +49 (0)89 99 88 69 0

sj@homanit.org