



QUARTERLY REPORT
30 September 2024

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At a glance

The Einhell Group generated record revenue and a record profit in the first nine months of the 2024 financial year. Revenue increased not only vis-à-vis the previous year, but also compared to the record year 2022. The Einhell Group generated revenue of EUR 839.3 million from January to September 2024 (previous year: EUR 755.8 million). Revenue growth is driven primarily by the great demand for Power X-Change products. Compared to the same period last year, the revenue share of Power X-Change tools has increased from 45% to around 50%.

The positive result had a very favourable effect on liquidity compared to the same period of the previous year. This means that the Group is debt-free on balance.

Einhell successfully introduced supply chain finance structures in China last year, which also had a very positive impact on the Group's liquidity.

Earnings before taxes and PPA amount to EUR 73.9 million (after PPA: EUR 72.7 million). This corresponds to a margin before taxes and PPA of 8.8% (after PPA: 8.7%). The PPA effects result from the purchase price allocation following the acquisitions of King Canada and Surazinsano Co. Ltd., Thailand.

Financial figures

in EUR million	Q1-Q3 2024	Q1-Q3 2023	Change in %
Revenue	839.3	755.8	11.1
EBT	72.7	62.8	15.8
EBT before PPA	73.9	64.2	15.1
EBIT	76.4	68.0	12.4
Net debt (bank liabilities less bank deposits)	-0.2	58.8	-100.3

	Q1-Q3 2024	Q1-Q3 2023	Change in %
Equity ratio in %	46.3	48.2	-3.9
Earnings per share in EUR	4.5	3.8	18.4
Headcount	2,454	2,518	-2.5

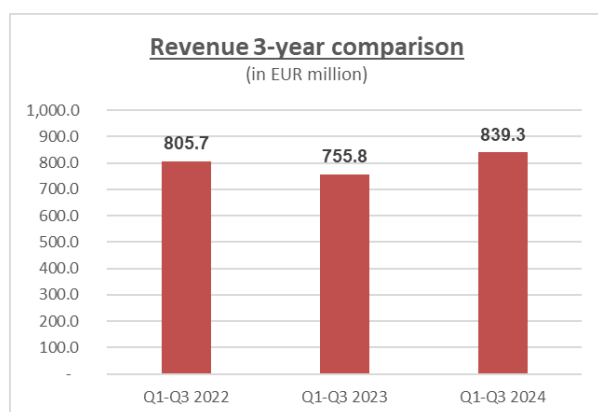
Group structure

Sale of Einhell Colombia S.A.S.

As at 31 May 2024, Einhell Germany AG sold all of its interests in the wholly owned company Einhell Colombia S.A.S. for EUR 1.9 million, EUR 0.4 million of which have already been paid. The remaining amount (EUR 1.5 million) was recognised under current financial assets. The sale generated a loss of EUR 0.9 million that is recognised in the statement of income in the other expenses item.

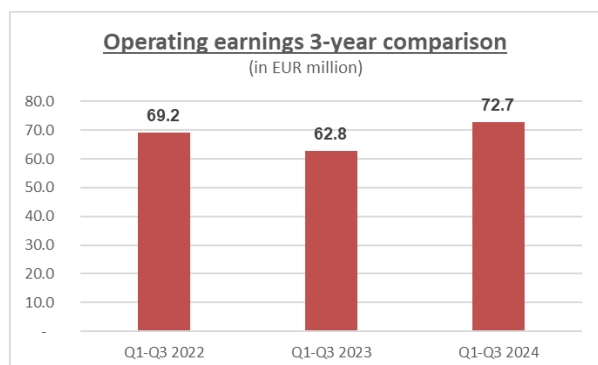
Revenue, earnings and financial position

Revenue



In the months January to September 2024, revenue of EUR 839.3 million was significantly (+11%) above the previous year's level. Even the corresponding nine-month period in the record year 2022, when revenue reached the one billion euro mark for the first time, was exceeded (+4.2%).

Earnings



From January to September 2024, the Einhell Group generated profit before income taxes (EBT) of EUR 72.7 million (previous year: EUR 62.8 million). The pre-tax margin is 8.7% (previous year: 8.3%). Adjusted for the effects of the King Canada and Surazinsano Co. Ltd., Thailand PPA, the margin amounts to 8.8%.

Consolidated net income after minority interest amounts to EUR 50.4 million in the period under review (previous year: EUR 42.6 million), which results in earnings per share of EUR 4.5 (previous year: EUR 3.8 per share). A three-for-one share split was carried out in the 2024 financial year, taking the number of shares up to 11,323,200. The comparison figure per share was adjusted in accordance with the share split.

Personnel expenses rose from EUR 97.4 million to EUR 105.7 million compared to the previous year. This is mainly driven by the takeovers of the companies in Thailand and Vietnam.

Depreciation and amortisation increased in the first nine months of 2024 to EUR 14.1 million (previous year: EUR 11.6 million) as substantial capital was expended for property, plant and equipment and right-of-use assets in recent years.

Other expenses increased from EUR 129.6 million to EUR 146.9 million. They mainly comprise costs for warehousing of EUR 12.0 million, outbound freight of EUR 27.7 million and advertising of EUR 61.0 million. Advertising costs also include customer conditions and marketing costs.

The financial result of EUR -3.8 million (previous year: EUR -5.2 million) has improved compared to the prior-year period.

Financial position

The material items in the statement of financial position as at 30 September 2024 and 30 September 2023 are as follows:

in EUR million	Q1-Q3 2024	Q1-Q3 2023
Non-current assets incl. deferred tax assets	165.0	151.3
Inventories	369.1	333.2
Trade receivables	207.7	175.2
Cash and cash equivalents	100.5	46.5
Equity	409.3	360.4
Liabilities to banks	100.2	105.3

In the period under review, the Einhell Group made investments (without right-of-use assets) amounting to EUR 12.6 million (previous year: EUR 9.2 million without right-of-use assets and purchase prices for acquisitions). The majority of this was spent on operating and office equipment, advance payments and assets under construction, and intangible assets. Non-current assets include right-of-use assets for property, plant and equipment under rental and lease

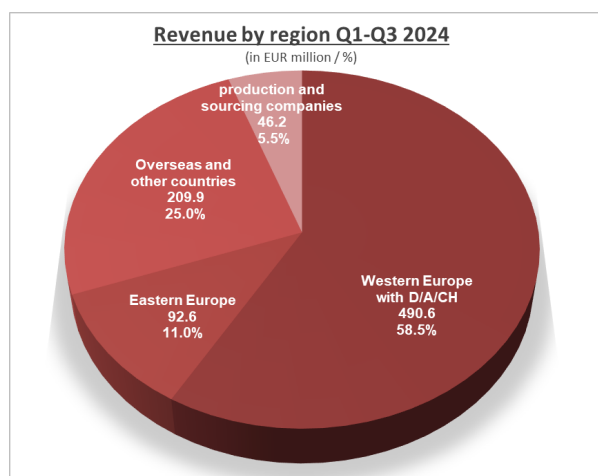
contracts amounting to EUR 17.9 million (previous year: EUR 15.6 million).

Goods inventories increased as against the prior-year period to EUR 369.1 million (previous year: EUR 333.2 million).

Trade receivables are shown after deduction of impairment for expected credit losses. Supported by the revenue increase, trade receivables climbed by EUR 32.5 million year-on-year to EUR 207.7 million in the period under review (previous year: EUR 175.2 million).

Cash and cash equivalents amount to EUR 100.5 million as at the reporting date (previous year: EUR 46.5 million). Compared to the previous year, liabilities to banks decreased by EUR 5.1 million from EUR 105.3 million to EUR 100.2 million. These include promissory note loans amounting to EUR 75 million that were issued in December 2021 as well as KfW loans. As at 30 September 2024, cash and cash equivalents are slightly higher than liabilities to banks, as a result of which the Group is debt-free on balance.

Performance by segment



Revenue generated in the first to third quarter 2024 breaks down by segment as follows:

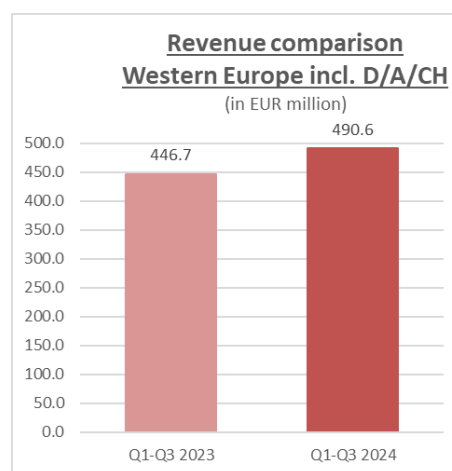
in EUR million	Q1-Q3 2024	Q1-Q3 2023
Western Europe incl. D/A/CH	490.6	446.7
Eastern Europe	92.6	78.7
Overseas and Other Countries	209.9	196.2
Production and Sourcing Companies	46.2	34.2
Einhell Group	839.3	755.8

The profit before income taxes (EBT) amounts to EUR 72.7 million (previous year: EUR 62.8 million).

The development in the individual regions was as follows:

in EUR million	Q1-Q3 2024	Q1-Q3 2023
Western Europe incl. D/A/CH	37.0	33.7
Eastern Europe	8.7	7.1
Overseas and Other Countries	22.2	16.8
Production and Sourcing Companies	5.9	1.0
Reconciliation	-1.1	4.2
Einhell Group	72.7	62.8

Western Europe incl. D/A/CH



Revenue in the Western Europe incl. D/A/CH segment increased by EUR 43.9 million to EUR 490.6 million.

The companies with the highest revenues in this segment are Einhell Germany AG with EUR 284.0 million, the subsidiary in France (Einhell SAS) with EUR 47.6 million and Einhell UK with EUR 28.0 million. The companies in the Nordic region, on the other hand, experienced sales difficulties.

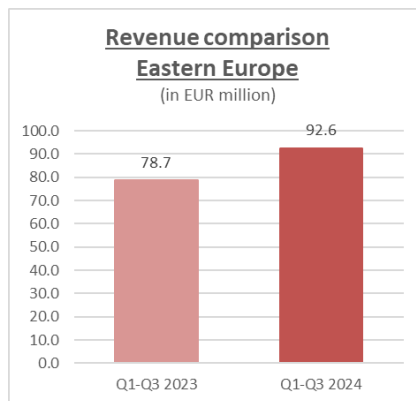
Einhell Austria has the largest share of sales of PXC devices at 78.7% (previous year: 72.5%). Einhell Switzerland and Einhell Germany AG are both at a PXC revenue share of around 63%.

PXC devices accounted for 61.9% of revenue in the UK, which also corresponds to an increase (previous year: 54.8%).



EBT increased by EUR 3.3 million to EUR 37.0 million in the Western Europe incl. D/A/CH segment.

Eastern Europe



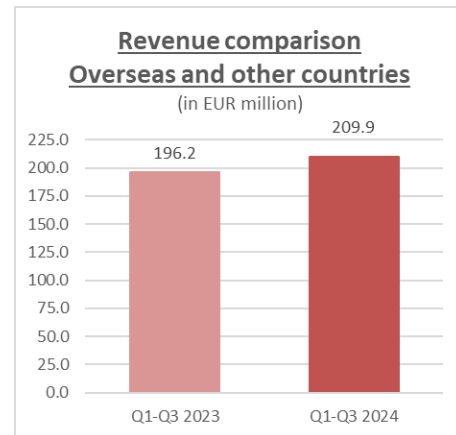
Revenue in the Eastern Europe segment increased by EUR 13.9 million compared to the prior-year period. The companies with the highest revenue in the Eastern Europe segment were Einhell Croatia and Einhell Turkey. Despite the difficult economic environment in Turkey, the subsidiary managed to increase its revenue by approx. 31% compared to the previous year's period.



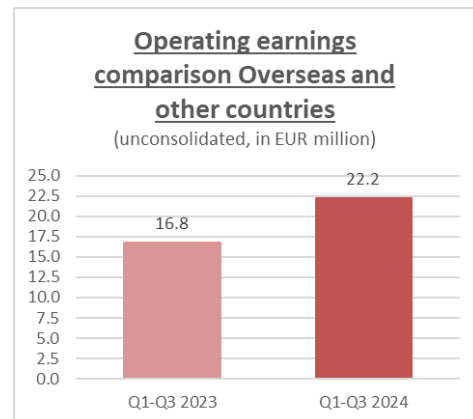
Earnings before taxes (EBT) improved in the Eastern Europe segment. The strong increase in earnings

before taxes (+22.5%) was driven by the strong revenue performance of the segment.

Overseas and Other Countries

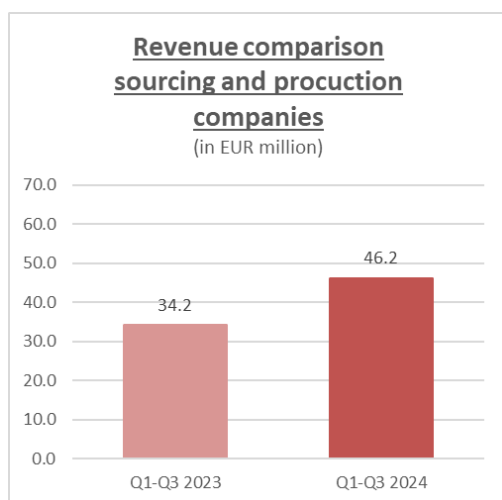


Revenue in the Overseas and Other Countries segment increased by EUR 13.7 million compared to the prior-year period. The companies with the highest revenue in this segment were Einhell Australia (formerly: Ozito) with EUR 147.5 million and Einhell Canada with EUR 23.0 million. Since mid-2023, this segment also includes the subsidiary in Thailand. This company contributed EUR 7.6 million to revenue in the period under review.



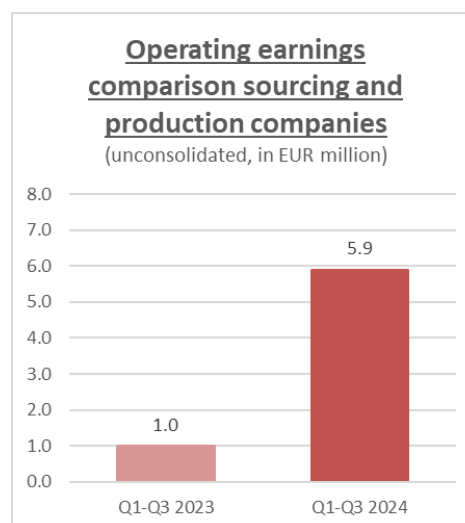
Earnings before taxes also increased significantly in the Overseas and Other Countries segment, with a year-on-year increase of EUR 5.4 million (+32.1%).

Production and Sourcing Companies



Revenue of the Production and Sourcing Companies segment rose by EUR 12.0 million compared to the same period in the previous year. The total figure is mainly driven by revenue from our companies in Hong Kong (EUR 40.8 million). Since mid-2023, the company in Vietnam has also been included in this segment.

The companies in Hong Kong contributed substantially to the increase in revenue. They posted year-on-year revenue growth of EUR 12 million.



The earnings performance of the Production and Sourcing Companies segment is very positive compared to the same period last year. The EBT increase amounts to EUR 4.9 million.

The increase in revenue is also reflected in the earnings development.

Current strategic developments

Power X-Change platform and innovation

The successful Power X-Change product line remains our main focus. With the Power X-Change platform, we aim to become the market leader in the cordless power tool and garden equipment segment.

The Power X-Change platform accounted for approximately 50% of revenue in the first nine months of 2024. At the end of 2023, the Power X-Change family already comprised more than 300 products. This is to be expanded to about 450 products by 2027. We will continue to further develop our technology in this area to achieve our objective of obtaining market leadership for battery-powered systems in all the countries with Einhell subsidiaries.

Cooperation with FC Bayern Munich and Mercedes-AMG PETRONAS F1 team

In order to further optimise awareness of the Einhell brand, we will continue to intensify our marketing measures this financial year. The cooperation with the Mercedes AMG PETRONAS F1 team is a key element of this strategy. Einhell and Mercedes are united in this partnership as two strong international brands that represent the best of technological finesse. The cooperation with the Mercedes-AMG PETRONAS F1 Team is already starting to pay off in terms of awareness and image of the Einhell brand.

The cooperation with FC Bayern Munich will be continued to achieve even more awareness for the Einhell brand.

International expansion

One of our most important strategic measures continues to be the international expansion of our Group. With the acquisition of our subsidiaries in Thailand and Vietnam in 2023, we have succeeded in opening up promising markets with very strong business potential. With the new company in Vietnam, Einhell intends to establish a sourcing structure in order to become less dependent on China. The company in Thailand will be further integrated into the existing structure of the Einhell Group. In order to facilitate the integration, an English-speaking layer of management will be added. The Board is continuing its search for a potential takeover candidate in the US, as the previous candidates did not fully meet the strategic objectives. As the largest DIY market in the world, the United States offer great potential for our Power X-Change battery products.

With the foundation of the new EINHELL Operations GmbH in 2023, the Group has started to establish a battery production facility in Hungary. After having predominantly produced charging devices in the first

half of financial year 2024, the company will start to produce batteries in the second half of the year. The production facility in Hungary is an important milestone on the road to greater independence and shorter, more sustainable supply chains, helping to ensure our commercial success in the long term.

The battery production plant in Kunshan/China has already been in operation for some time and shows an excellent operating performance.

The two companies are expected to produce more than one million batteries in 2024.

In financial year 2024, Einhell bought a minority interest in the company Bavaria Stroy Tools GmbH in Kazakhstan. With this equity investment, the Group intends to enter previously untapped segments of the Central Asian markets.

Einhell intends to establish a new company in Greece. This is to be achieved together with a longstanding IT service provider who will be Einhell's partner in a joint venture. Together with this company, the digitalisation of the group is to be further accelerated.

In addition to planning the new company in Colombia, a new company is also to be set up in Uruguay to supply as yet untapped markets in South America.

Events after reporting date

No further events took place after the reporting date that could have a significant impact on net assets, financial position and results of operations.

Outlook

The 2024 financial year to date has been characterised by a difficult market environment. In Germany, the general economy is stagnating. In spite of the current difficult macroeconomic environment, we are optimistic with regard to our performance in the remaining financial year 2024 and in 2025. Moreover, the Einhell Group has succeeded in winning new customers in numerous countries, who have added the Einhell brand to their listings. Due to the very positive business performance in the past three quarters, the forecast for the full year 2024 was adjusted upwards in October.

General consumer sentiment improved only slightly in the first three quarters of 2024 and remains very subdued.

The Einhell Group has a global presence, and the Einhell brand is very well established in many European and non-European markets. Despite the difficult market conditions in this reporting period,

Einhell was therefore able to significantly increase revenues compared to the same period last year.

The Board of Directors anticipates a significant year-on-year increase in revenue for financial year 2024. Full-year revenue is expected to amount to EUR 1,070 million (previous year: EUR 972 million). In terms of earnings before taxes, we expect a margin in the range of approx. 8.0% - 8.5% (previous year: 7.8%).

Consolidated statement of financial position (IFRS) as at 30 September 2024

ASSETS	30.09.2024	30.09.2023
	EURk	EURk
Intangible assets	48,870	48,311
Property, plant and equipment	66,161	60,373
Right-of-use assets	17,942	15,635
Non-derivative financial assets	5,091	3,285
Derivative financial assets	222	260
Other non-financial assets	6,275	4,838
Deferred tax assets	20,452	18,593
Non-current assets	165,013	151,295
Inventories	369,067	333,168
Trade receivables	207,738	175,187
Non-derivative financial assets	2,331	1,177
Derivative financial assets	3,083	13,535
Income tax receivables	2,897	2,463
Other non-financial assets	33,063	23,677
Contract assets	566	592
Cash and cash equivalents	100,451	46,529
Current assets	719,196	596,328
Total assets	884,209	747,623

EQUITY AND LIABILITIES	30.09.2024	30.09.2023
	EURk	EURk
Subscribed capital	9,662	9,662
Capital reserve	26,677	26,677
Retained earnings	386,910	339,627
Other reserves	-27,880	-30,142
Equity of shareholders of Einhell Germany AG	395,369	345,824
Non-controlling interests	13,898	14,566
Equity	409,267	360,390
Employee benefits	8,156	3,349
Provisions for other risks	526	582
Liabilities from debt capital	88,137	93,391
Non-derivative financial liabilities	19,028	20,753
Derivative financial liabilities	4,880	16,478
Lease liabilities	11,468	8,529
Other non-financial liabilities	932	0
Deferred tax liabilities	4,825	5,760
Non-current liabilities	137,952	148,842
Employee benefits	25,670	26,406
Provisions for other risks	29,111	26,790
Income tax liabilities	14,294	9,414
Liabilities from debt capital	12,101	11,929
Non-derivative financial liabilities	44,764	39,649
Derivative financial liabilities	11,402	10,797
Trade payables	182,027	93,167
Lease liabilities	7,030	7,441
Other non-financial liabilities	9,658	12,077
Contract liabilities	933	721
Current liabilities	336,990	238,391
Total equity and liabilities	884,209	747,623

Consolidated income statement (IFRS) for the period from 1 January to 30 September 2024

	30.09.2024	30.09.2023
	EURk	EURk
Revenue	839,345	755,798
Changes in inventories	3,044	0
Own work capitalised	813	288
Other operating income	5,718	11,673
Cost of materials	-505,753	-461,113
Personnel expenses	-105,672	-97,435
Depreciation and amortisation	-14,131	-11,627
Other operating expenses	-146,932	-129,616
Financial income	5,949	8,851
Financial costs	-9,718	-14,064
Profit before income taxes	72,663	62,755
Income taxes	-22,293	-19,218
Earnings after tax	50,370	43,537
Thereof share of minority shareholders in consolidated net profit/loss	-12	969
Thereof share of shareholders of Einhell Germany AG in consolidated net profit/loss	50,382	42,568

Consolidated statement of cash flows (IFRS) for the period from 1 January to 30 September 2024

	30.09.2024	30.09.2023
	EURk	EURk
Cash flows from/used in operating activities		
EBT	72,663	62,755
+ Depreciation and amortisation of intangible assets and property, plant and equipment	14,131	11,627
- Interest income	-1,502	-782
+ Interest expenses	3,016	5,795
+/- Other non-cash expenses and income	4,490	-1,234
Operating profit before changes in net working capital	92,798	78,161
+/- Decrease/increase in trade receivables	-59,045	-30,729
+/- Decrease/increase in inventories	-7,009	147,386
+/- Decrease/increase in other assets	-9,494	4,721
+/- Increase/decrease in non-current liabilities	939	-3,846
+/- Increase/decrease in current liabilities	17,901	5,994
+/- Increase/decrease in trade payables	27,846	-29,804
Cash flows generated from operating activities	63,936	171,883
- Taxes paid	-19,600	-14,562
+ Interest received	1,479	767
- Interest paid	-2,901	-5,235
Net cash from/used in operating activities	42,914	152,853
Cash flows from/used in investing activities		
- Payments to acquire fixed assets	-12,630	-9,228
- Payments for acquisition of consolidated companies less cash and cash equivalents acquired	-2,372	-2,268
+ Proceeds from disposal of assets	131	24
- Payments associated with disposal of consolidated companies	-154	0
- Payments for investments in financial assets	-314	0
Net cash used in investing activities	-15,339	-11,472
Cash flows from/used in financing activities		
+ Proceeds from taking out loans	0	7,453
- Payments for repayment of loans	-8,379	-95,243
- Dividend payments to shareholders of Einhell Germany AG	-10,820	-10,820
- Dividend payments to non-controlling interests	0	-611
- Payments for redemption portion of lease liabilities	-6,571	-5,434
Net cash used in financing activities	-25,770	-104,655
Changes to cash and cash equivalents due to currency exchange	-799	-859
Net decrease/increase in cash and cash equivalents	1,006	35,867
Cash and cash equivalents at beginning of reporting period	99,445	10,662
Cash and cash equivalents at end of reporting period	100,451	46,529

Segment reporting

The identification of reportable operating segments pursuant to IFRS 8 is based on the so-called management approach concept. The Einhell Group is segmented by region for the distribution companies and separately for the production and sourcing companies. This division of the Einhell Group reflects its internal management and reporting structures. It differentiates between the segments Western Europe incl. D/A/CH, Eastern Europe, Overseas and Other Countries as well as the Production and Sourcing Companies.

The D/A/CH segment was combined with the Western Europe segment.

Income and expenses that cannot be directly allocated to the individual segments are shown in the reconciliation column.

Segment reporting

September 2024 in EURk	Western Europe incl. D/A/CH	Eastern Europe	Overseas and Other Countries	Production and Sourcing Companies	Reconciliation	Group
Revenue by invoicing party	490,629	92,593	209,944	46,179	0	839,345
Revenue by invoice recipient	525,011	96,874	217,460	0	0	839,345
Profit before income taxes	37,018	8,715	22,206	5,869	-1,145	72,663

September 2023 in EURk	Western Europe incl. D/A/CH	Eastern Europe	Overseas and Other Countries	Production and Sourcing Companies	Reconciliation	Group
Revenue by invoicing party	446,626	78,733	196,234	34,205	0	755,798
Revenue by invoice recipient	470,428	83,855	201,515	0	0	755,798
Profit before income taxes	33,719	7,075	16,850	963	4,148	62,755

Financial calendar 2024/2025

Annual financial statements as of 31 December 2024	End of April 2025
Quarterly notification as of 31 March 2025	Mid-May 2025
Annual General Meeting 2025	27 June 2025
Half year financial report as of 30 June 2025	Mid-August 2025
Quarterly notification as of 30 September 2025	Mid-November 2025

Legal company information

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Disclaimer

This quarterly notification contains forward-looking statements. Forward-looking statements are based on specific assumptions and expectations at the time this notification is published. They are therefore subject to risks and uncertainties and actual results may differ considerably from such forward-looking statements. Various risks and uncertainties are determined by factors that do not lie in the Einhell Group's sphere of influence and can therefore not be estimated with certainty at present. This includes, without limitation, future market conditions and the economic trends as well as legal and political decisions.

Unless otherwise stipulated, all amounts are stated in thousands of euros (EURk). There may be minor deviations in this report and in other reports due to rounding of totals and calculation of percentage figures.



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