

Update Call Q2/6M 2025/26

HORNBACH Holding AG & Co. KGaA

September 30, 2025, 8:30 a.m. CEST

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HORNBACH Holding AG & Co. KGaA

Dr. Joanna Kowalska (CFO HORNBACH Management AG)

September 30, 2025, 8:30 a.m. CEST



Dr. Joanna Kowalska

Chief Financial Officer
HORNBACH Management AG & HORNBACH Baumarkt AG

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Key financials 6M: Sales growth and improved adj. EBIT

Sales

€ 3,599.1m
Total sales: +4.4%
Lfl¹⁾: +3.6%

Gross Profit / margin

€ 1,257.3m **34.9%**
+4.6% *34.9%*

Adj. EBIT / margin

€ 272.2m **7.6%**
+2.5% *7.7%*

Customer footfall

+3.3%
vs. prior-year period

CAPEX

€ 106.7m (+>100%)
€ 51.2m

Free Cash Flow

€ 129.6m (+16.0%)²⁾
€ 111.7m



Italics refer to prior-year period H1 2024/25, if not specifically stated otherwise.

1) Lfl = Like-for-like, in constant currencies; includes sales from all stores that have been open for at least one year and sales from online shop; refers to home improvement business of HORNBACH Baumarkt AG; 2) Free Cash Flow after net CAPEX and dividend

High customer satisfaction and continued international expansion



HORNBACH – top rankings in customer surveys

- **#1 Overall customer satisfaction** in Germany & Austria¹⁾
- **#1 Do-It-Yourself online shop** in the Netherlands²⁾



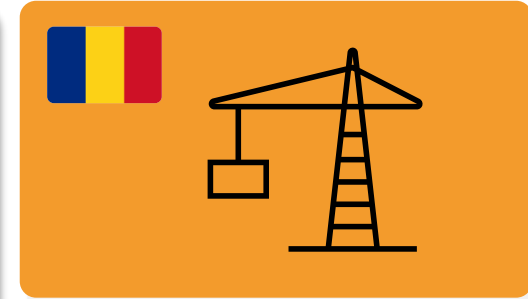
Romania “Bucharest Colentina”

- Opening: September 2025
- 10th store in Romania
- Sales area of more than 18,000 sqm³⁾
- >120 employees
- Planned and built for minimal environmental impact



Austria “Eisenstadt”

- Opening: September 2025
- 15th store in Austria
- Sales area of more than 16,000 sqm³⁾
- 1st regional DIY drive-through
- >100 employees underscore clear commitment to the region



Upcoming Store: Romania “Timișoara 2”

- Opening: October 2025
- 11th store in Romania
- Big box store with large DIY sales area & garden center
- Further stores in Romanian planned for the coming years

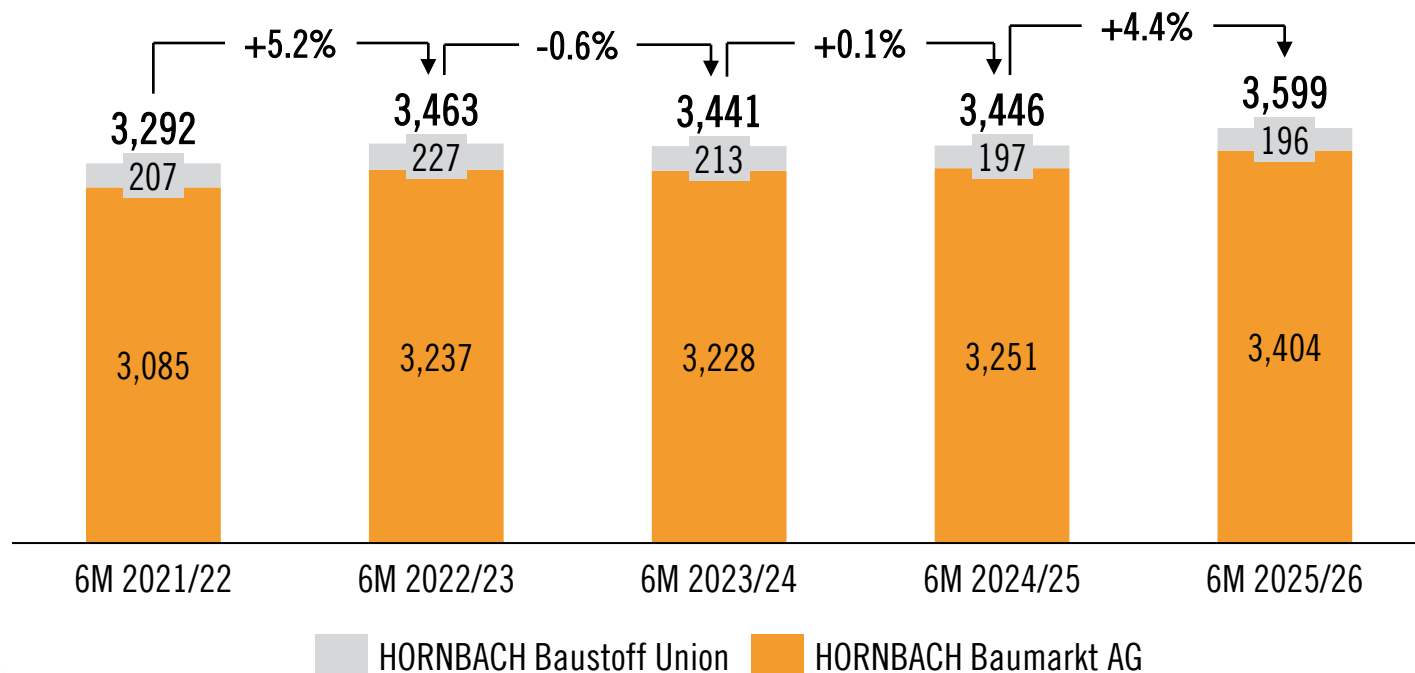
1) “Kundenmonitor 2025” 2) “Retailer of the Year 2025” 3) Unweighted sales area

HORNBACH Group net sales up – driven by strong spring season and solid summer

6M 2025/26 net sales

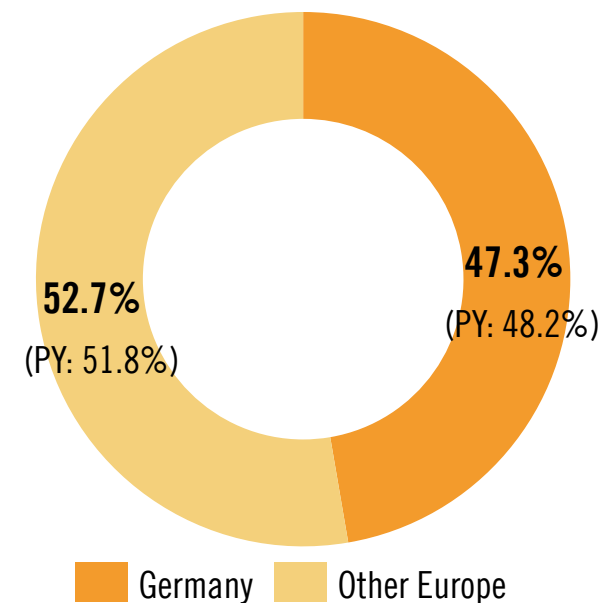
Baumarkt subgroup: +4.7% (GER: +2.9% | Other EUR: +6.4%)

Baustoff Union subgroup: -0.8%



Note: Inaccuracies might result from rounding differences and consolidation effects; total sales represent the consolidated figure

Geographical sales split HORNBAACH Baumarkt subgroup



6M Like-for-like sales growth in all countries

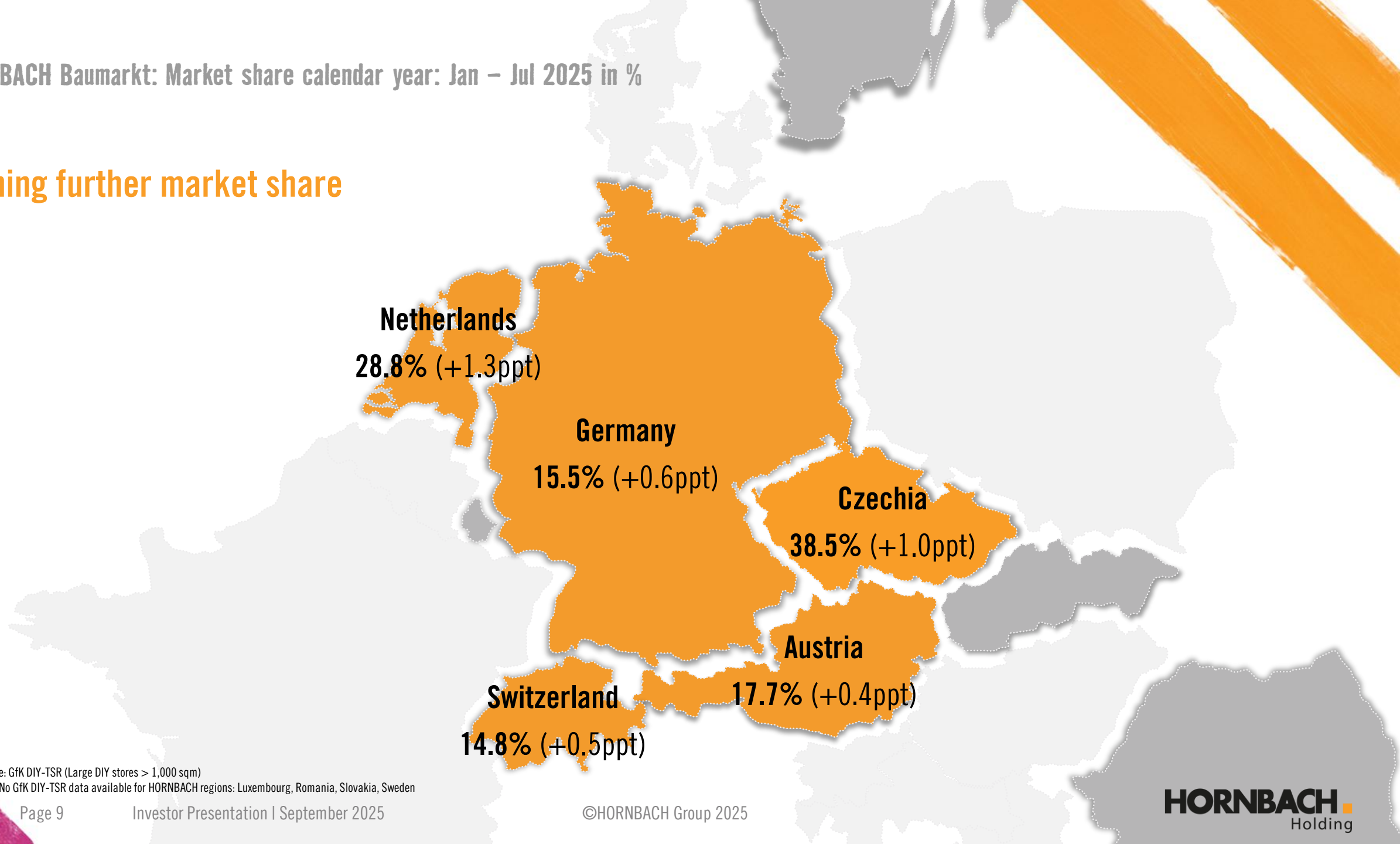
- **6M like-for-like sales development significantly improved** - particularly strong performance in the **Netherlands**
- **Q2 positive across all countries** – except Germany being burdened by fewer business days (Q2: -2.8)
- Group-wide **slightly reduced number of business days** in 6M (-0.8) (Q1: +1.2 // Q2: -2.0)

	Like-for-like sales growth ¹⁾ per quarter and half year in %					
	Q1 2025/26	Q2 2025/26	6M 2025/26	Q1 2024/25	Q2 2024/25	6M 2024/25
Total	4.7	2.4	3.6	2.5	(1.2)	0.7
Germany	3.4	(0.8)	1.5	2.9	(2.2)	0.4
Other Europe	5.9	5.2	5.6	2.1	(0.3)	1.0
Austria	4.8	3.8	4.3	3.0	(3.4)	(0.1)
Czechia	3.0	1.3	2.2	3.4	1.1	2.3
Luxembourg	10.9	3.3	7.3	(2.3)	(4.4)	(3.3)
Netherlands	10.9	9.5	10.3	1.8	1.9	1.8
Romania	4.3	6.6	5.4	3.9	1.7	2.9
Slovakia	(1.4)	2.4	0.4	2.7	(0.1)	1.3
Sweden	4.6	3.6	4.1	3.9	0.3	2.1
Switzerland	4.0	2.9	3.5	(0.7)	(3.4)	(2.0)

1) Like-for-like, in constant currencies; includes sales from all stores that have been open for at least one year as well as sales from online shop

HORNBACH Baumarkt: Market share calendar year: Jan – Jul 2025 in %

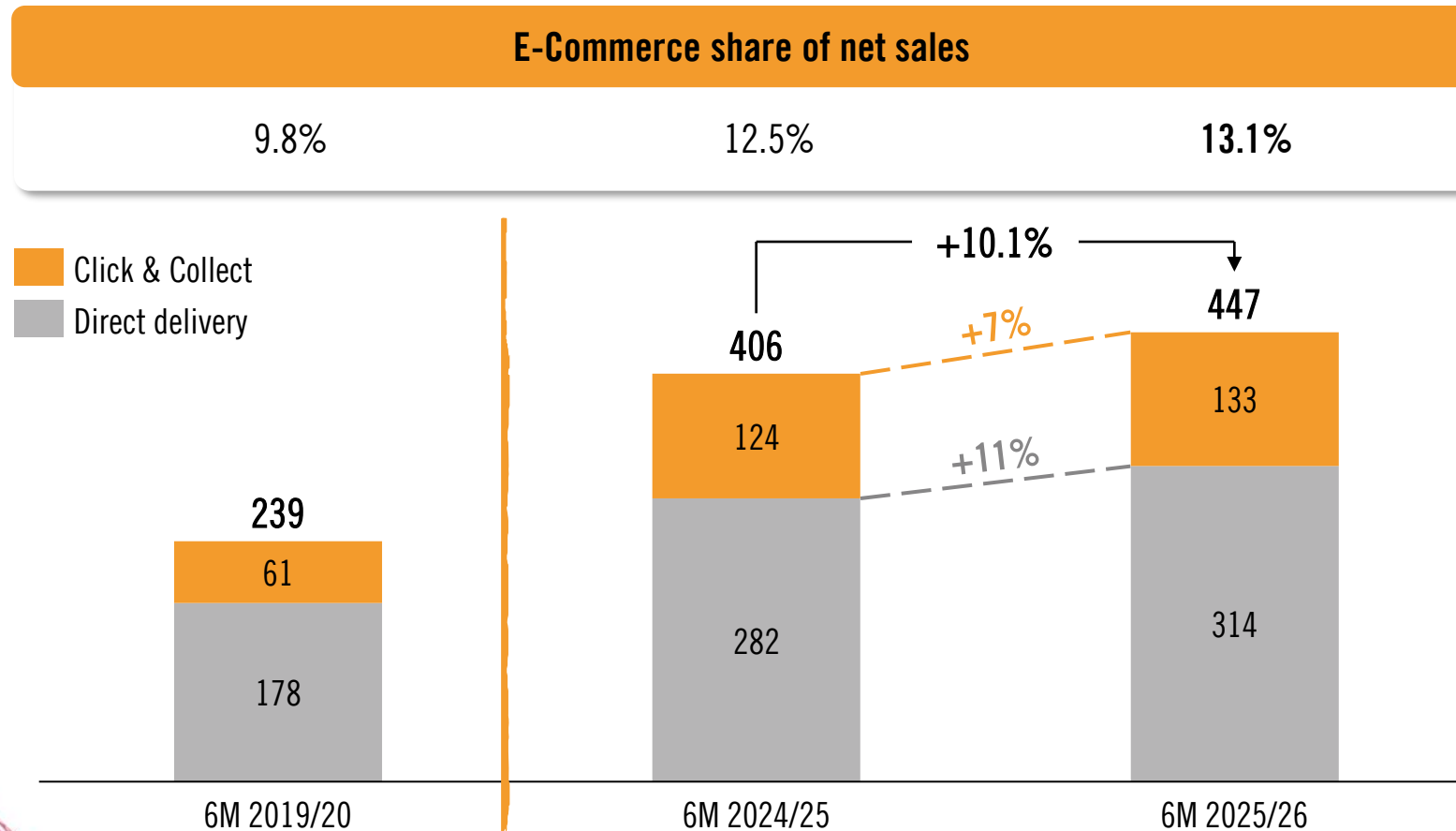
Gaining further market share



Source: GfK DIY-TSR (Large DIY stores > 1,000 sqm)

Note: No GfK DIY-TSR data available for HORNBACH regions: Luxembourg, Romania, Slovakia, Sweden

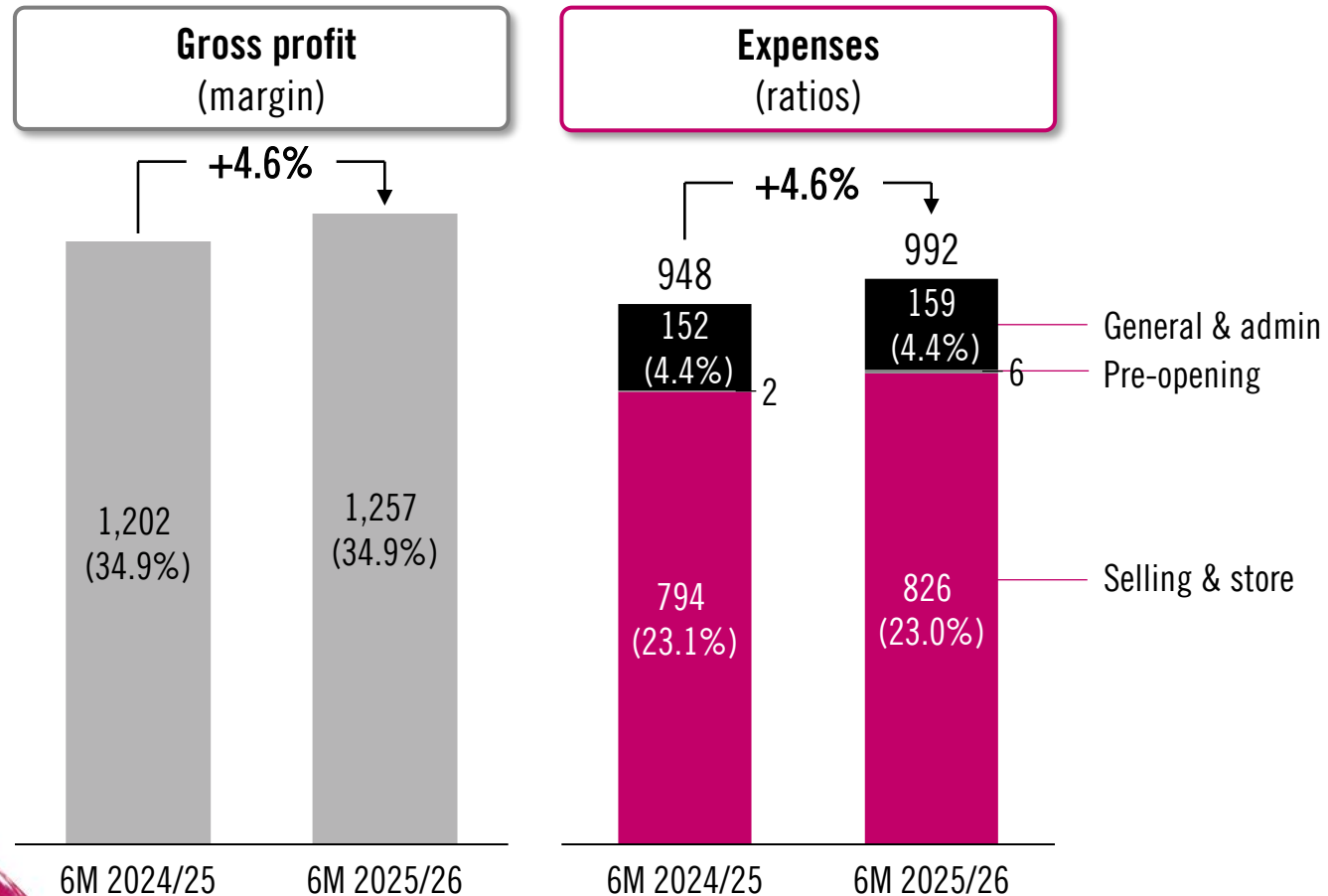
E-commerce sales with strong growth



Note: Inaccuracies in sum might result from rounding differences.

- **E-commerce growth** in 6M 2025/26, driven by both: **Click & Collect** and **Direct delivery**
- **Share of e-commerce sales** of **13.1%** in 6M 2025/26 up from prior-year period

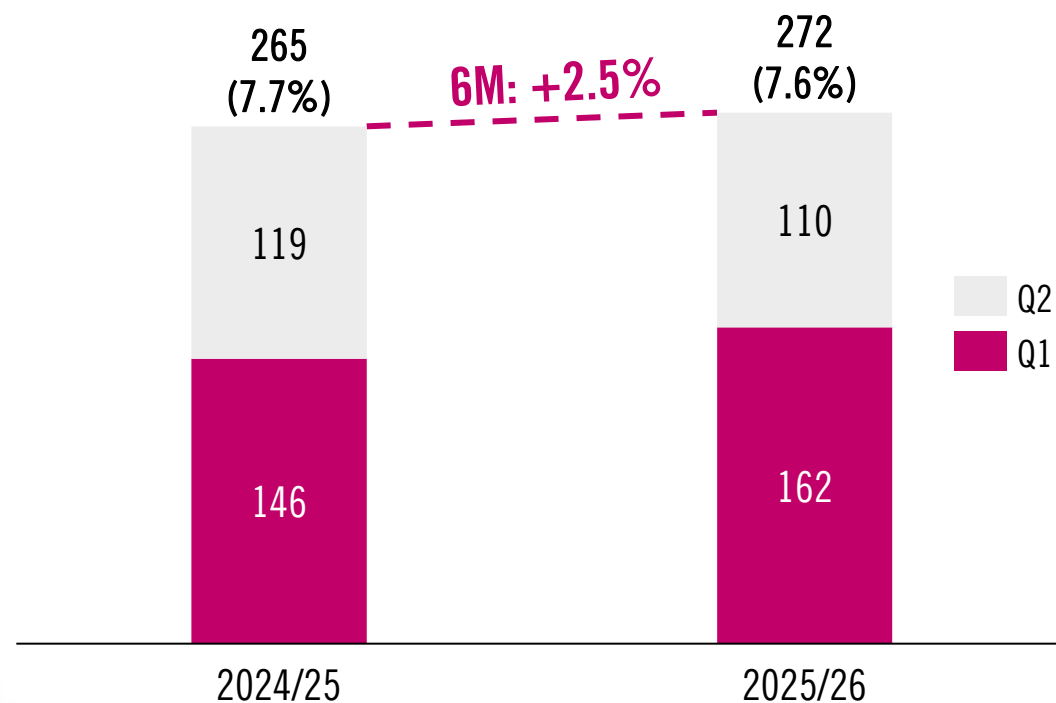
Gross profit growth – cost development reflects increased wages and expansion



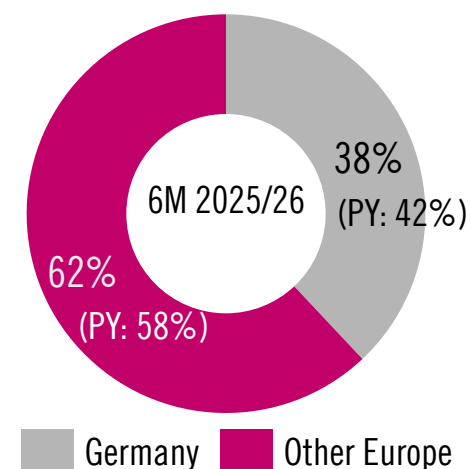
- **Gross margin stable at 34.9%**, reflecting product mix and innovative assortment – **gross profit up by 4.6%**
- **Selling and store expenses** in % of sales stable – higher wages and expansion costs
- **General and administration expenses** in % of sales stable, despite increased wages
- Increased **pre-opening expenses** driven by **store openings**
- Overall **personnel cost** of € 580.3m (+5.7%)

Strong gross profit drives adj. EBIT growth – international contribution increased

6M Adjusted EBIT and adjusted EBIT margin



Adjusted EBIT Split



Reconciliation (in €m)	6M 2025/26	6M 2024/25
EBIT	272.7	266.2
Non-operating effects	-0.5	-0.7
Adjusted EBIT	272.2	265.4

¹⁾ Adjusted to exclude non-operating earnings items, e.g. impairment losses on assets, income from disposals of properties, income from write-ups of assets impaired in previous years. Note: Inaccuracies in sum might result from rounding differences.

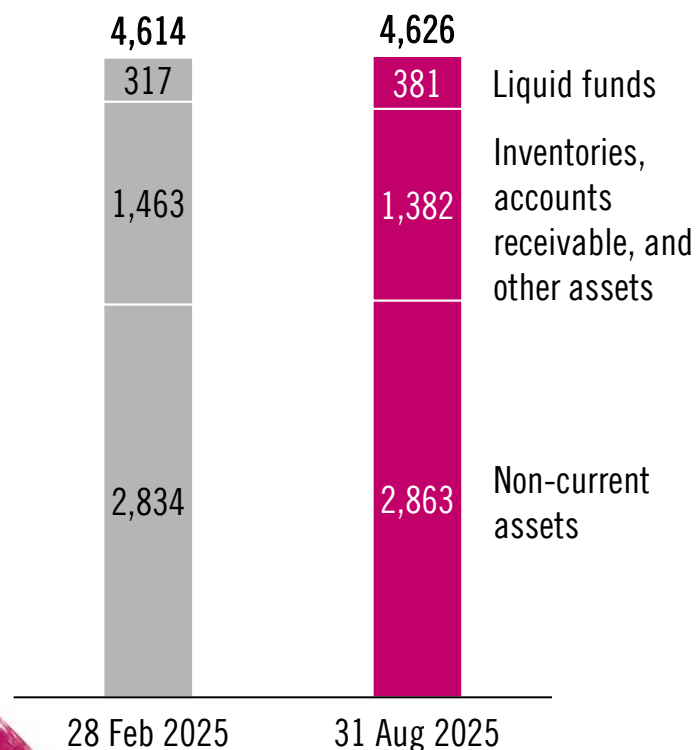
Free cash flow increased by €18 million

	6M 2025/26	6M 2024/25
Cash flow from operating activities	271.6	193.8
<i>of which: funds from operations</i>	<i>295.5</i>	<i>297.3</i>
<i>of which: change in working capital</i>	<i>(23.9)</i>	<i>(103.5)</i>
Cash flow from investing activities	(102.3)	(42.1)
<i>of which: gross CAPEX</i>	<i>(106.7)</i>	<i>(51.2)</i>
Cash flow from financing activities	(109.7)	(116.4)
Cash-effective change in cash and cash equivalents	59.6	35.3
Free cash flow (after net CAPEX and dividend)	129.6	111.7

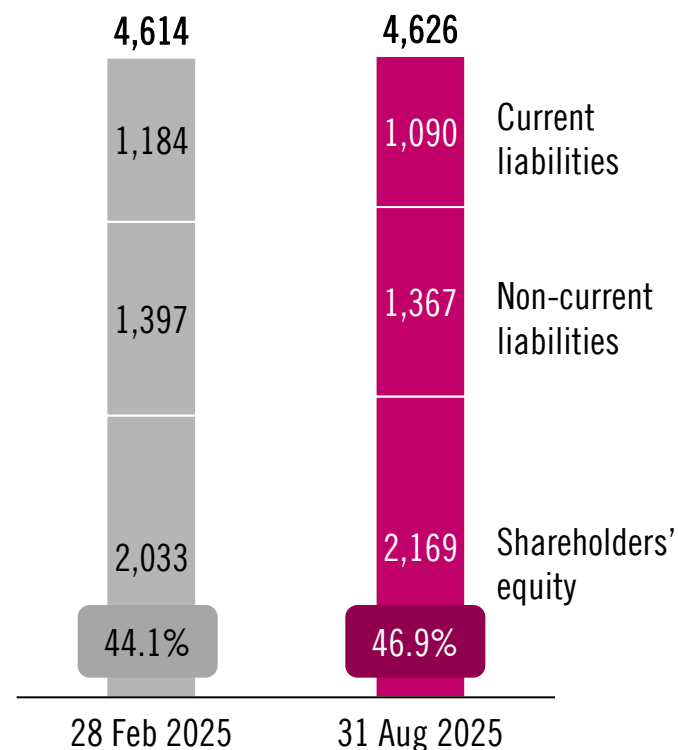
- **Cash flow from operating activities** increased, driven by change in working capital
- **CAPEX split 6M 2025/26:**
 - Land and new stores (56%)
 - Store conversions and equipment (33%)
 - Software (11%)
- **Free cash flow** of +€ 18m mainly reflects changes from working capital and higher CAPEX

Robust balance sheet structure

Assets



Equity & Liabilities



- **Decreased inventories** reflect seasonal reduction
- **Net financial debt** below February 2025 due to reduced long-term liabilities
- **Leverage: Net debt / EBITDA** improved to **2.4x** (February 2025: 2.6x)
- **Strong equity ratio**

FY 2025/26 guidance reflecting continued external challenges – confirmed

Net sales 2025/26

At or slightly above the level of 2024/25

Net sales 2024/25

€ 6,200m

Adjusted EBIT 2025/26

At the level of 2024/25
(currently upper half of guidance range likely)

Adjusted EBIT 2024/25

€ 269.5m

Additional item:

CAPEX 2025/26

Above the level of 2024/25

CAPEX 2024/25

€ 183.7m

HORNBACH Baumarkt: Store openings in 2025/26



Guidance nomenclature: Sales: "At previous year's level" = -2% to +2% | "Slight" = +/- 2% to +/- 6% | "Significant" = changes of more than 6%. | Adj. EBIT: "At previous year's level" = -5% to +5% | "Slight" = +/- 5% to +/- 12% | "Significant" = > +/- 12%.
Future developments are subject to considerable uncertainty. Please see disclaimer at the beginning of the presentation regarding forward-looking statements.

Q & A



Upcoming events & IR contact

Financial Calendar

October 7, 2025	Quirin SME Conference, Paris
November 17, 2025	Equity Forum Winter 1on1-Summit (virtual)
November 19, 2025	BofA - EMEA Consumer and Retail Conference, Paris
November 25, 2025	German Equity Forum, Frankfurt/Main
December 19, 2025	Quarterly Statement Q3 2025/26 as of November 30, 2025
January 20, 2026	UniCredit & Kepler Cheuvreux 25th German Corporate Conference, Frankfurt
February 4, 2026	Montega Hamburger Investorentage, Hamburg

Investor Relations Contact

Antje Kelbert

(+49) 0 63 48 / 60-2444

antje.kelbert@hornbach.com

Anne Spies

(+49) 0 63 48 / 60-4558

anne.spies@hornbach.com

Maximilian Franz

(+49) 0 63 48 / 60-2071

maximilian.franz@hornbach.com

Fabienne Villwock

(+49) 0 63 48 / 60-5262

fabienne.villwock@hornbach.com

www.hornbach-holding.de

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