



QUARTERLY REPORT

Einhell Germany AG – 30. September 2025

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At a glance

The Einhell Group was able to significantly increase its revenue again in the first nine months of the 2025 financial year. In January to September 2025, consolidated revenue amounts to EUR 897.7 million (previous year: EUR 839.3 million). Adjusted for currency translation effects, Group revenue increased by 9.7% (+7.0% before currency adjustments). Revenues exceeded the previous year's figures in almost all segments and regions. The ongoing high demand for Power X-Change products is a key factor driving revenue growth. Compared with the same period last year, the revenue share of Power X-Change products has increased from 50% to approx. 52%.

Earnings before taxes and PPA amount to EUR 86.3 million (after PPA: EUR 85.2 million). This corresponds to a margin before taxes and PPA of 9.6% (after PPA: 9.5%). As a result, earnings before taxes increased by approx. 17.2%. 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 2025	Q1-Q3 2024	Change in %
Revenue	897.7	839.3	7.0
EBT	85.2	72.7	17.2
EBT before PPA	86.3	73.9	16.8
EBIT	88.4	76.4	15.7
Net debt (bank liabilities less bank deposits)	21.7	-0.2	n/a

	Q1-Q3 2025	Q1-Q3 2024	Change in %
Equity ratio in %	48.3	46.3	4.3
Earnings per share in EUR	5.3	4.5	17.8
Headcount	2,666	2,454	8.6

Group structure

Einhell Digital Greece

On 20 January 2025, a new company was established in Greece. Einhell Digital Greece I.K.E. is an IT service provider offering software development, IT operations and IT support as well as business services from Greece for Einhell Group companies.

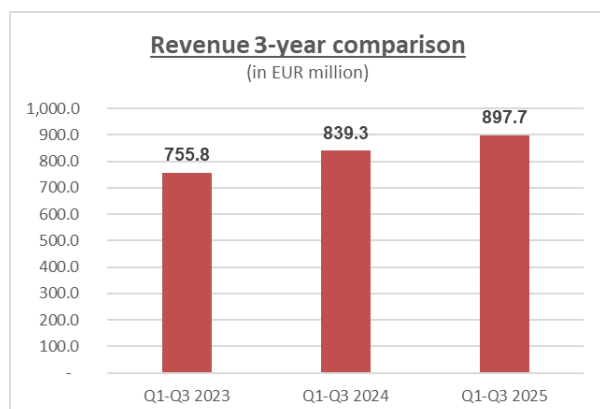
Einhell Germany AG owns 51% of the shares in this company. The remaining 49% of the shares are held by a minority shareholder. Due to the low equity investment, minority interests are not material.

Einhell Latam S.A.S.

On 29 January 2025, the newly founded Einhell Latam S.A.S. (based in Bogotá, Colombia) was acquired. Einhell Germany AG owns 100% of the shares in this company. This company is to serve the Central American market.

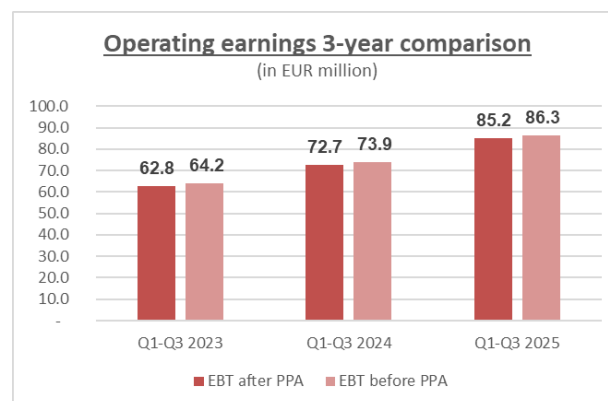
Revenue, earnings and financial position

Revenue



In the months January to September 2025, revenue of EUR 897.7 million was significantly (+7.0%) above the previous year's level.

Earnings



From January to September 2025, the Einhell Group generated profit before income taxes (EBT) of EUR 85.2 million (previous year: EUR 72.7 million). The pre-tax margin is 9.5% (previous year: 8.7%). Adjusted for the PPA effects of the King Canada and Surazinsano Co. Ltd., Thailand acquisitions, the margin amounts to 9.6%.

Consolidated net income after minority interest amounts to EUR 59.6 million in the period under review (previous year: EUR 50.4 million), which results in earnings per share of EUR 5.3 (previous year: EUR 4.5 per share).

Personnel expenses rose from EUR 105.7 million to EUR 114.2 million compared with the previous year.

Depreciation and amortisation increased in the first nine months of 2025 to EUR 15.2 million (previous year: EUR 14.1 million) as substantial capital was expended for property, plant and equipment and right-of-use assets in recent years.

Other expenses increased from EUR 146.9 million to EUR 166.2 million. They mainly comprise costs for warehousing of EUR 17.7 million, outbound freight of EUR 29.7 million and advertising of EUR 62.1 million. Advertising costs also include customer discounts and marketing costs.

The financial result of EUR -3.2 million (previous year: EUR -3.8 million) has improved compared with the prior-year period.

Financial position

The material items in the statement of financial position as at 30 September 2025 and 30 September 2024 are as follows:

in EUR million	Q1-Q3 2025	Q1-Q3 2024
Non-current assets incl. deferred tax assets	171.2	165.0
Inventories	420.6	369.1
Trade receivables	204.2	207.7
Cash and cash equivalents	74.3	100.5
Equity	438.3	409.3
Liabilities to banks	96.0	100.2

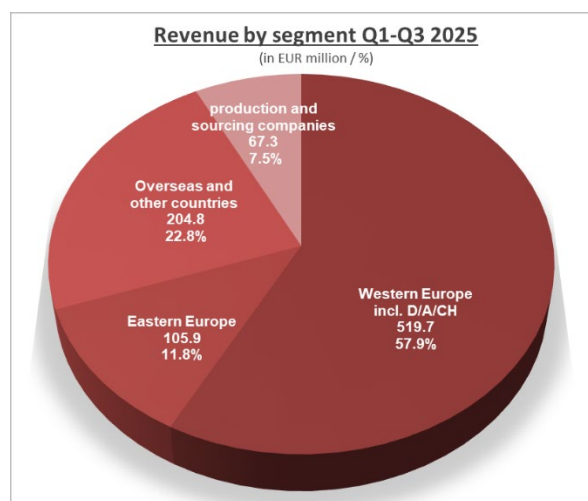
In the period under review, the Einhell Group made investments without right-of-use assets amounting to EUR 11.9 million (previous year: EUR 12.6 million). The majority of this was spent on operating and office equipment and on the new administration building in Landau, which was completed in 2025. Non-current assets include right-of-use assets for property, plant and equipment under rental and lease contracts amounting to EUR 18.5 million (previous year: EUR 17.9 million).

Goods inventories increased as against the prior-year period to EUR 420.6 million (previous year: EUR 369.1 million).

Trade receivables are shown after deduction of impairment for expected credit losses. In this reporting period, they decreased by EUR -3.6 million year-on-year to EUR 204.2 million (previous year: EUR 207.7 million).

Cash and cash equivalents amount to EUR 74.3 million as at the reporting date (previous year: EUR 100.5 million). Compared with the previous year, liabilities to banks decreased by EUR 4.2 million from EUR 100.2 million to EUR 96.0 million. These include promissory note loans amounting to EUR 75 million that were issued in December 2021 as well as KfW loans.

Performance by segment



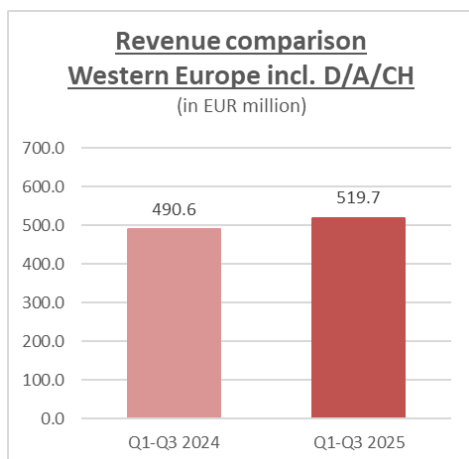
Revenue generated in the first to third quarter 2025 breaks down by segment as follows:

in EUR million	Q1-Q3 2025	Q1-Q3 2024
Western Europe incl. D/A/CH	519.7	490.6
Eastern Europe	105.9	92.6
Overseas and Other Countries	204.8	209.9
Production and Sourcing Companies	67.3	46.2
Einhell Group	897.7	839.3

Profit before income taxes (EBT) amounts to EUR 85.2 million (previous year: EUR 72.7 million). The development in the individual segments was as follows:

in EUR million	Q1-Q3 2025	Q1-Q3 2024
Western Europe incl. D/A/CH	50.7	37.0
Eastern Europe	7.0	8.7
Overseas and Other Countries	19.9	22.2
Production and Sourcing Companies	4.8	5.9
Reconciliation	2.8	-1.1
Einhell Group	85.2	72.7

Western Europe incl. D/A/CH



Revenue in the Western Europe incl. D/A/CH region increased by EUR 29.1 million to EUR 519.7 million in the first nine months of financial year 2025.

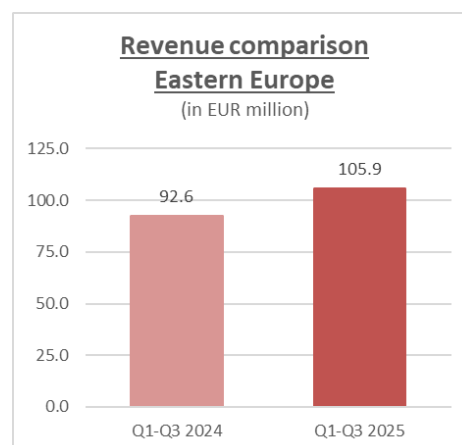
The share of PXC products is at an impressive 63% in Germany and approx. 83% in Austria.

Einhell Germany AG posted slight revenue growth of EUR 294.2 million. Revenue growth was especially strong in the following subsidiaries: in France, revenue amounted to EUR 51.1 million; in Italy, to EUR 30.1 million; in Spain, to EUR 27.1 million; and in the UK, to EUR 33.5 million.



EBT increased by EUR 13.7 million to EUR 50.7 million year-on-year in the Western Europe incl. D/A/CH segment. The increase in revenue at the Western European subsidiaries also had a positive impact on earnings in this segment.

Eastern Europe



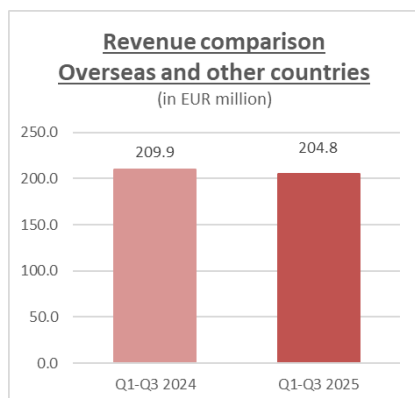
Revenue in the Eastern Europe segment increased by EUR 13.3 million compared with the prior-year period. The highest revenues in this segment were generated by the companies in Turkey (EUR 26.0 million), Poland (EUR 15.2 million) and Croatia (EUR 15.1 million). The performance of the Polish subsidiary has been particularly strong. The subsidiary achieved a 43% increase in revenue compared with the prior-year period.



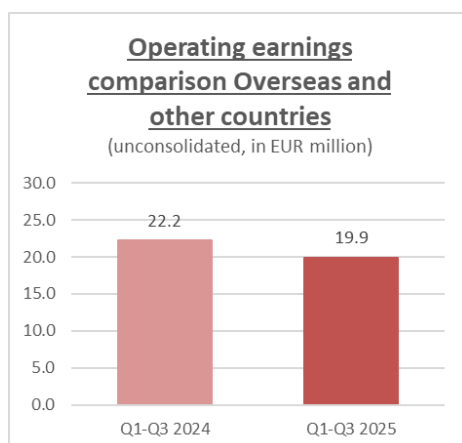
Earnings before taxes (EBT) declined in the Eastern Europe segment by EUR 1.7 million.

Despite the positive revenue trend in this segment, earnings were down year-on-year. High financing costs are a burden on the very good operating revenue performance in Turkey.

Overseas and Other Countries

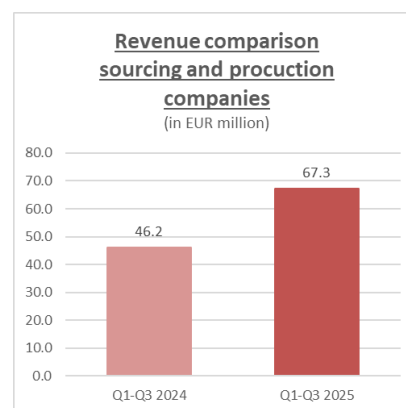


Revenue in the Overseas and Other Countries segment decreased by EUR 5.1 million compared with the same period of the previous year. The decline in revenue in this segment was solely due to currency effects resulting from the weak Canadian and Australian dollars. The companies with the highest revenue in this segment were Einhell Australia with EUR 147.9 million and Einhell Canada with EUR 20.8 million.



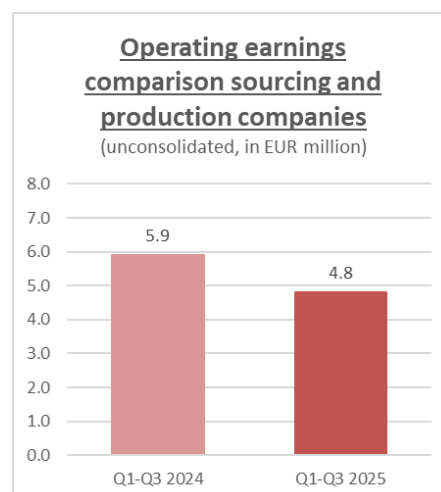
Earnings before taxes in the Overseas and Other Countries segment decreased by EUR 2.3 million compared with the same period of the previous year. Despite the strong performance in Australia, the segment's overall earnings were slightly down. The Canadian subsidiary is experiencing weaker sales. And the weak Canadian and Australian dollar also had a negative impact on earnings.

Production and Sourcing Companies



Revenue of the Production and Sourcing Companies segment rose by EUR 21.1 million compared with the same period in the previous year. This corresponds to 45.7% growth. The total figure in this segment is mainly driven by revenue from our companies in Hong Kong (EUR 57.3 million).

The companies in Hong Kong accounted for the largest share of the revenue growth. They were able to increase their third-party revenue by EUR 16.5 million compared with the same period in the previous year. The performance of the Vietnamese subsidiary has also been very positive, with revenue increasing by EUR 4.8 million to EUR 10.0 million.



Earnings in the Production and Sourcing Companies segment decreased by EUR 1.1 million compared with the same period of the previous year, due to higher market development expenses.

Current strategic developments

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 approx. 52% of revenue in the first nine months of 2025. By the end of 2025, the platform is to be expanded to over 350 products. The Power X-Change platform is expected to account for over 70% of revenue by 2027. We will continue to further develop the technology in this area to achieve our objective of obtaining market leadership for battery-powered systems in all the countries with Einhell branches.

Einhell **PROFESSIONAL** represents the next step in aligning our product range specifically with the needs of professional craftsmen. This step represents the next stage in our strategy to establish Power X-Change as the leading battery platform with the broadest range of tools for every home and garden application. The **PROFESSIONAL** range is characterised by its enhanced performance, runtime, durability and functionality. The objective is to expand the portfolio to approx. 130 products by mid-2026.

In order to further optimise awareness of the Einhell brand, we will continue to intensify our marketing measures in the current financial year. The cooperation with the **Mercedes-AMG PETRONAS F1 Team** is a key element of this strategy. Einhell and Mercedes come together in this partnership as two strong international brands that represent the highest technological standards. Brand visibility for Einhell has already been enhanced in the pit boxes and on the racing cars. To enhance brand visibility, the Einhell logo was applied, for example, to Formula 1 racing cars, tool trolleys, on the "Boom" and on mechanics' helmets. A spring campaign featuring George Russell was also launched, which quickly went viral.

Thanks to the partnership with **FC Bayern Munich**, the Einhell logo is now visible on press walls and the video wall in the Allianz Arena. In addition, an advertising campaign on LED perimeter boards will be launched.

The aim is to leverage these partnerships for communication across all countries through 360-degree campaigns.

A central strategic priority for the Group is its **international expansion**. The goal is to be represented in all relevant DIY and garden markets

through our own subsidiaries or partner companies by 2032.

A partner contract system is currently being established, in which Einhell partners operate as independent entrepreneurs that are exclusively focused on the Einhell brand.

One such agreement was already concluded with a cooperation partner in Egypt in 2025.

Suitable candidates for company acquisitions or distribution partners are also being sought in the USA, Saudi Arabia, the United Arab Emirates, Mexico, India and South Korea.

With the foundation of the new EINHELL Operations GmbH in 2023, the Group has started to establish a battery production facility in Hungary. 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 objective is to produce more than 1 million batteries in 2025.

Battery production in Kunshan/China, which has also been active since 2023/2024, produced 1.2 million batteries in 2024. The goal is to double production in China over the coming years.

Following the successful implementation of **SAP S/4HANA** ERP software in two companies in China and the battery production facility in Hungary, the company in Hong Kong also successfully migrated to SAP in the third quarter of this year. The next SAP system rollout will take place at Einhell Germany AG.

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

Germany is currently in a recession, and inflation rates are rising again. General consumer sentiment deteriorated during the third quarter compared with the first half of the year. Expectations for the coming months are dampened by this development.

The Einhell Group has a global presence, and the Einhell brand is very well established in many European and non-European markets, which is why, despite the difficult economic situation, the Einhell

Group was therefore once again able to report positive development in the past nine-month period.

According to planning, full-year revenue is expected to amount to EUR 1,150 - 1,175 million (previous year: EUR 1,109.7 million). Earnings before taxes are expected to come in with a margin in the range of approx. 8.5% - 9.0% (previous year: 8.9%). The Board of Directors is reiterating its 2025 forecast and expects the Einhell Group to finish the financial year at the top end of its predicted range.

Consolidated statement of financial position (IFRS) as at 30 September 2025

ASSETS	30.09.2025	30.09.2024
	EURk	EURk
Intangible assets	45,815	48,870
Property, plant and equipment	69,793	66,161
Right-of-use assets	18,486	17,942
Non-derivative financial assets	4,208	5,091
Derivative financial assets	0	222
Other non-financial assets	7,470	6,275
Deferred tax assets	25,401	20,452
Non-current assets	171,173	165,013
Inventories	420,559	369,067
Trade receivables	204,156	207,738
Non-derivative financial assets	1,961	2,331
Derivative financial assets	663	3,083
Income tax receivables	2,179	2,897
Other non-financial assets	31,681	33,063
Contract assets	346	566
Cash and cash equivalents	74,269	100,451
Current assets	735,814	719,196
Total assets	906,987	884,209

EQUITY AND LIABILITIES	30.09.2025 EURk	30.09.2024 EURk
Subscribed capital	11,323	9,662
Capital reserve	26,677	26,677
Retained earnings	451,212	386,910
Other reserves	-63,922	-27,880
Equity of shareholders of Einhell Germany AG	425,290	395,369
Non-controlling interests	13,030	13,898
Equity	438,320	409,267
Employee benefits	7,868	8,156
Provisions for other risks	600	526
Liabilities from debt capital	84,160	88,137
Non-derivative financial liabilities	7,405	19,028
Derivative financial liabilities	17,166	4,880
Lease liabilities	8,135	11,468
Other non-financial liabilities	414	932
Deferred tax liabilities	1,170	4,825
Non-current liabilities	126,918	137,952
Employee benefits	28,235	25,670
Provisions for other risks	33,551	29,111
Income tax liabilities	13,316	14,294
Liabilities from debt capital	11,853	12,101
Non-derivative financial liabilities	40,169	44,764
Derivative financial liabilities	29,035	11,402
Trade payables	162,514	182,027
Lease liabilities	10,709	7,030
Other non-financial liabilities	12,016	9,658
Contract liabilities	351	933
Current liabilities	341,749	336,990
Total equity and liabilities	906,987	884,209

Consolidated income statement (IFRS) for the period from 1 January to 30 September 2025

	30.09.2025	30.09.2024
	EURk	EURk
Revenue	897,689	839,345
Changes in inventories	8,344	3,044
Own work capitalised	1,196	813
Other operating income	6,159	5,718
Cost of materials	-529,477	-505,753
Personnel expenses	-114,159	-105,672
Depreciation and amortisation	-15,197	-14,131
Other operating expenses	-166,150	-146,932
Financial income	5,916	5,949
Financial costs	-9,132	-9,718
Profit before income taxes	85,189	72,663
Income taxes	-25,278	-22,293
Earnings after tax	59,911	50,370
Thereof share of minority shareholders in consolidated net profit/loss	267	-12
Thereof share of shareholders of Einhell Germany AG in consolidated net profit/loss	59,644	50,382

Consolidated statement of cash flows (IFRS) for the period from 1 January to 30 September 2025

	30.09.2025 EURk	30.09.2024 EURk
Cash flows from/used in operating activities		
Earnings before taxes	85,189	72,663
+ Depreciation and amortisation of intangible assets and property, plant and equipment	15,197	14,131
- Interest income	-1,378	-1,502
+ Interest expenses	2,838	3,016
+/- Other non-cash expenses and income	-6,927	4,490
Operating profit before changes in net working capital	94,919	92,798
+/- Decrease/increase in trade receivables	-28,315	-59,045
+/- Decrease/increase in inventories	35,076	-7,009
+/- Decrease/increase in other assets	14,413	-9,494
+/- Increase/Decrease in non-current liabilities	610	939
+/- Increase/Decrease in current liabilities	14,783	17,901
+/- Increase/Decrease in trade payables	-104,354	27,846
Cash flows generated from operating activities	27,132	63,936
- Taxes paid	-28,632	-19,600
+ Interest received	620	1,479
- Interest paid	-2,835	-2,901
Net cash from/used in operating activities	-3,715	42,914
Cash flows from/used in investing activities		
- Payments to acquire fixed assets	-11,894	-12,630
- Payments for acquisition of consolidated companies less cash and cash equivalents acquired	0	-2,372
+ Proceeds from disposal of assets	154	131
+ Proceeds from disposal of consolidated companies	303	-154
- Payments for acquisition of equity investments	0	-314
Net cash used in investing activities	-11,437	-15,339
Cash flows from/used in financing activities		
+ Proceeds from taking out loans	1,778	0
- Payments for repayment of loans	-3,462	-8,379
- Dividend payments to shareholders of Einhell Germany AG	-16,857	-10,820
- Dividend payments to non-controlling interests	-653	0
- Payments for redemption portion of lease liabilities	-6,699	-6,571
Net cash used in financing activities	-25,893	-25,770
Changes to cash and cash equivalents due to currency exchange	-3,788	-799
Net decrease/increase in cash and cash equivalents	-44,833	1,006
Cash and cash equivalents at beginning of reporting period	119,102	99,445
Cash and cash equivalents at end of reporting period	74,269	100,451

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 and the Production and Sourcing Companies.

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

September 2025 in EURk	Western Europe incl. D/A/CH	Eastern Europe	Overseas and Other Countries	Production and Sourcing Companies	Reconciliation	Group
Revenue by invoicing party	519,685	105,853	204,833	67,318	0	897,689
Revenue based on registered office of the invoice recipient	573,745	111,881	212,063	0	0	897,689
Profit before income taxes	50,740	7,009	19,889	4,768	2,783	85,189

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 based on registered office of the 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

Financial calendar 2025/2026

Deutsches Eigenkapitalforum / Frankfurt am Main	25 November 2025
Consolidated financial statements as of 31 December 2025	End of April 2026
Quarterly notification as of 31 March 2026	Mid-May 2026
Annual General Meeting 2026	3 July 2026
Half year financial report as of 30 June 2026	Mid-August 2026
Quarterly notification as of 30 September 2026	Mid-November 2026

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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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