

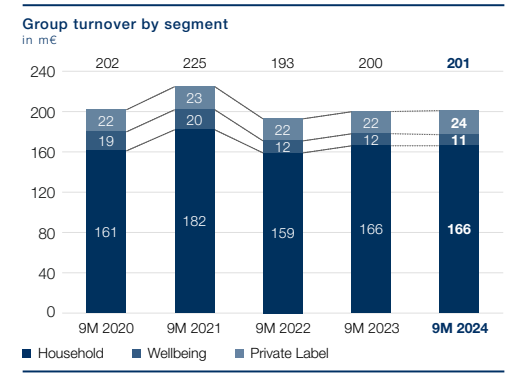
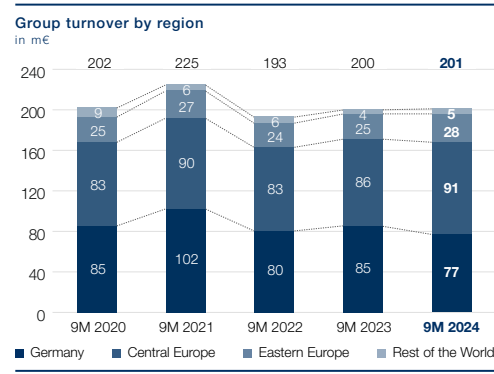
# Quarterly statement for the period ending 30 September 2024

## At a glance: Upward trend continues

- Group turnover in the first nine months of 2024 slightly above previous year at m€ 200.8 and thus in line with expectations
- Turnover development in the third quarter of 2024 by 6.3% above previous year
- Profitability further improved in the first nine months of 2024
- Gross margin increased by 2.9 percentage points to 44.3%
- Group EBIT increased significantly by m€ 5.3 to m€ 10.3
- Free cash flow up by 9.9% to m€ 14.3
- Group forecast for turnover, EBIT and free cash flow for 2024 as a whole confirmed
- Consistent implementation of the new, holistic corporate strategy focusing on profitable growth and cost efficiency

## Key figures of the Group as at 30 September

		2023	2024	Change
<b>Turnover</b>				
Group	m€	200.0	200.8	0.4%
Household	m€	165.7	166.2	0.3%
Wellbeing	m€	12.3	11.0	-10.5%
Private Label	m€	22.0	23.6	7.0%
<b>Profitability</b>				
Gross margin	%	41.4	44.3	2.9 PPS
Free cash flow	m€	13.0	14.3	9.9%
Foreign currency result	m€	-0.4	0.3	>100%
EBIT	m€	5.0	10.3	>100%
EBIT margin	%	2.5	5.1	2.6 PPS
<b>Net result for the period</b>	m€	2.6	6.8	>100%



# Quarterly statement for the period ending 30 September 2024

## Business performance

In the third quarter of 2024, the Leifheit Group focused on implementing its new, holistic corporate strategy, aimed at profitable growth and cost efficiency. Our strategic goal is to be the European branded leader and specialist in mechanical cleaning and drying – with highest levels of customer satisfaction, an entrepreneurial culture and a sustainability mindset. In keeping with our motto “LEADING WITH FOCUS. CREATING SUSTAINABLE VALUE.” the Leifheit Group is consistently driving forward and implementing the growth and efficiency initiatives set out as part of our corporate strategy.

Overall, the upward trend in the Leifheit Group has continued and business has developed as planned despite the ongoing challenging market conditions and a generally noticeable consumer reluctance to spend. After noticeable catch-up effects achieved in the second quarter of 2024, the positive trend continued in a strong third quarter. Group turnover increased by 6.3% in the third quarter of 2024 compared to the same quarter of the previous year. In the first nine months of financial year 2024, the Leifheit Group achieved total turnover of m€ 200.8 (previous year: m€ 200.0), representing slight growth in turnover of 0.4% compared to the same period of the previous year.

The accelerated expansion of e-commerce is of central strategic importance to the Leifheit Group. This channel saw significant growth in the first nine months (+6.6%) and proved to be one of the drivers of turnover in the reporting period. Advertising activities for high-margin bestsellers in the core categories of cleaning and laundry care and the expansion of distribution in important European core markets also contributed to the positive trend in turnover in the first nine months of 2024.

## Group turnover by region

In the first nine months of financial year 2024, the Leifheit Group recorded a 8.7% year-on-year decline in turnover in Germany. Turnover amounted to m€ 77.3, following m€ 84.6 in the same period of the previous year. The main reasons for the decline in turnover in the German market are the lack of promotions at discounters in the first quarter of 2024 and changes in ordering processes in e-commerce, which led to turnover shifts within the European markets during the reporting period. Excluding these effects, the German market saw a slight positive trend.

The positive trend in the Leifheit Group's other sales regions continued in the third quarter of 2024. In Central Europe, the Leifheit Group's turnover increased by 5.2% in the first nine months of 2024 to a total of m€ 91.0 (previous year: m€ 86.5). In key markets such as Belgium, France and Spain in particular, the development of e-commerce and the expansion of distribution led to double-digit growth rates. By contrast, turnover in the Netherlands and Italy remained below the previous year's level.

Turnover in the Eastern Europe region increased by 12.7% in the first three quarters of 2024, from m€ 24.8 in the same period of the previous year to m€ 27.9. The Polish, Romanian and Slovakian markets recorded significant growth in turnover. Business in the Czech Republic, the Group's largest Eastern European market, also continued to grow due to increased demand for Leifheit brand products.

In markets outside Europe, turnover increased to m€ 4.6 in the first nine months of 2024 (previous year: m€ 4.1). Growth in turnover in the Far East and Middle East regions and in the US made a significant contribution to this.

## Group turnover by segment

In the Household segment, the Leifheit Group grew turnover by 0.3% in the first nine months of financial year 2024 to a total of m€ 166.2 (previous year: m€ 165.7). In this segment, products from the popular BLACK LINE made a significant contribution to the company's success. The core category laundry care recorded slight growth in turnover in the reporting period. By contrast, turnover in the cleaning category, where Leifheit will be focusing on mechanical products from now on, was slightly below the previous year's figure due to the lack of promotions at discounters. Excluding this effect, the cleaning category showed a clearly positive trend.

The Wellbeing segment with the Soehnle brand achieved turnover of m€ 11.0 in the first nine months of 2024 (previous year: m€ 12.3). This corresponds to a year-on-year decline of 10.5%, primarily due to adjustments to the product range. The core business of scales recorded growth in the reporting period and made the largest contribution to turnover in the Wellbeing segment.

In the Private Label segment, which mainly comprises private-label business by the French subsidiaries Birambeau and Herby, turnover rose by 7.0% to m€ 23.6 in the first nine months of 2024 (previous year: m€ 22.0). Both Birambeau, with its kitchen products, and Herby, with its laundry care range, recorded growth in turnover.

## Net assets, financial position and results of operations

In the first nine months of financial year 2024, the Leifheit Group was able to further improve profitability and significantly increase Group earnings before interest and taxes (EBIT). Although special effects of strategy-related organisational changes in sales and marketing had a negative impact on earnings in the second quarter, the improvement in the gross margin, effects of a positive product mix as well as productivity and efficiency gains made a significant contribution to the increase in Group EBIT. Overall, the Group's results of operations progressed as planned despite the continued challenging market conditions.

Overall, the Leifheit Group significantly increased EBIT by m€ 5.3 to m€ 10.3 in the first nine months of financial year 2024 (previous year: m€ 5.0).

With a slight increase in turnover of m€ 0.8 in the first nine months of 2024, gross profit increased by m€ 6.1 to m€ 88.9 (previous year: m€ 82.8). Accordingly, the gross margin rose significantly by 2.9 percentage points to 44.3%. Productivity and efficiency increases in production, positive product mix effects and a slight decline in procurement costs made a significant contribution to this.

Distribution costs increased by m€ 2.7 to m€ 62.2 (previous year: m€ 59.5). This included special effects from organisational changes in sales and marketing of m€ 1.8. On the other hand, Administrative costs fell by m€ 0.8 to m€ 14.1 (previous year: m€ 14.9). In the previous year, this included a severance payment to the outgoing chairman of the Board of Management. Other operating income increased by m€ 0.4 to m€ 1.2 in the reporting period due to a compensation payment from a competitor for a patent infringement.

Earnings before taxes (EBT) increased significantly by m€ 5.9 to m€ 9.7 (previous year: m€ 3.8). Interest income from financial instruments increased by m€ 0.5. Less taxes, this equalled a net result for the period of the first nine months of 2024 of m€ 6.8 (previous year: m€ 2.6).

The Leifheit Group remains on a solid financial footing. Group liquidity improved by m€ 1.5 in the first nine months of 2024 and amounted to m€ 42.8 as at 30 September 2024 (31 December 2023: m€ 41.3). Net cash and cash equivalents amounted to m€ 41.2 as at 30 September 2024 (31 December 2023: m€ 39.6). Cash inflow from operating activities amounted to m€ 18.9 in the reporting period (previous year: m€ 17.1). At m€ 4.8, investments in the first nine months of 2024 were m€ 0.6 higher than in the previous year. Cash outflow from financing activities rose by m€ 5.8 to m€ 12.8 (previous year: m€ 7.0). This primarily included the dividend payment of m€ 10.0, up m€ 3.3 on the previous year. In addition, m€ 2.4 was paid out for the share buybacks in the reporting period.

Free cash flow increased by m€ 1.3 to m€ 14.3 in the first nine months (previous year: m€ 13.0). The net result for the period increased by m€ 4.2. At the same time, working capital declined further by m€ 3.7, following a decrease of m€ 6.3 in the same period of the previous year. This then had an impact of m€ 2.6 on the free cash flow.

The balance sheet total increased by m€ 3.8 to m€ 207.4 compared to 31 December 2023. On the assets side of the balance sheet, the seasonal increase in trade receivables by m€ 9.6 and the increase in cash and cash equivalents by m€ 1.5 were offset by a decrease in inventories by m€ 2.9, other current assets by m€ 2.7 and tangible assets by m€ 1.1.

On the liabilities side, trade payables and other liabilities increased by m€ 9.9. Equity fell by m€ 6.3, mainly due to the payments for dividend and share buyback.

In view of the higher balance sheet total and the decline in equity, the equity ratio fell to 47.0% (31 December 2023: 51.0%). The debt ratio was 53.0% (31 December 2023: 49.0%). The net gearing ratio was -0.4 (31 December 2023: -0.4).

### Treasury shares – share buyback programme 2024

By resolution of the Annual General Meeting on 30 September 2020, the Board of Management is authorised to acquire treasury shares until 29 September 2025 in accordance with section 71 para. 1 no. 8 AktG (German stock corporation act). The Board of Management has made use of this authorisation. In the period from 15 May 2024 to 11 December 2024, Leifheit AG shares are to be bought back via Xetra trading on the Frankfurt Stock Exchange and via Tradegate Exchange for a total purchase price of up to m€ 8.5.

From 15 May 2024 to 30 September 2024, 136,122 treasury shares were acquired as part of the share buyback programme. An amount of k€ 2,369 was expended for this. This corresponds to an average price of € 17.41 per no-par-value bearer share. The corresponding interest in the share capital was k€ 408. No treasury shares were acquired in the corresponding period of the previous year.

In the reporting period, Leifheit used a total of 5,796 treasury shares to issue employee shares. This corresponded to 0.06% of the share capital. The corresponding interest in the share capital was k€ 17. No treasury shares were used in the corresponding period of the previous year.

Including the treasury shares acquired and issued in previous years, Leifheit held 609,663 treasury shares as at 30 September 2024. This corresponds to 6.1% of the share capital. An amount of k€ 9,550 was expended for this. The corresponding interest in the share capital was k€ 1,829.

There are no subscription rights for members of Group organs and employees in accordance with section 160 para. 1 no. 5 AktG.

## Opportunities and risks

The opportunities and risks for the Leifheit Group were described in detail in the combined management report as at 31 December 2023. In the reporting period, there were no significant changes in the main opportunities and risks for the remaining months of the financial year. From today's perspective, there continue to be no risks that jeopardise the continued existence of the company.

## Forecast for 2024

The Leifheit Group is pursuing a new, holistic corporate strategy focusing on profitable growth and cost efficiency in order to position the Group for long-term success. Our goal is to be the European branded leader and specialist in mechanical cleaning and drying – with highest customer satisfaction, an entrepreneurial culture and a sustainability mindset.

In keeping with our motto “LEADING WITH FOCUS. CREATING SUSTAINABLE VALUE.” we are steadily advancing with the growth and efficiency initiatives set out as part of our corporate strategy. Further information on the strategy can be found in the half-year financial report 2024, which is available online at <https://www.leifheit-group.com/en/investor-relations/reports-and-presentations/>.

Based on the business results for the first nine months of 2024, the Board of Management confirms the earnings forecast last raised in July 2024 and continues to expect Group EBIT in the range of m€ 11 to m€ 13 for financial year 2024.

On the turnover side, the Board of Management expects further growth in the fourth quarter of 2024 and therefore continues to anticipate slight turnover growth for 2024 as a whole.

In light of this and against the backdrop of planned investment in production efficiency in the fourth quarter, the Board of Management also continues to anticipate free cash flow of around m€ 12 for the full year 2024.

Further information can be found in the recently published annual report of the Leifheit Group for financial year 2023. The report is available online at <https://www.leifheit-group.com/en/investor-relations/reports-and-presentations/>.

This forecast contains forward-looking statements that are based on current estimates with regard to future developments. Actual developments may deviate from this forecast.

## Statement of comprehensive income

k€	1 Jul to 30 Sep 2023	1 Jul to 30 Sep 2024	1 Jan to 30 Sep 2023	1 Jan to 30 Sep 2024
Turnover	61,890	65,762	199,970	200,767
Cost of turnover	-35,541	-36,765	-117,163	-111,848
<b>Gross profit</b>	<b>26,349</b>	<b>28,997</b>	<b>82,807</b>	<b>88,919</b>
Research and development costs	-1,082	-1,190	-3,738	-3,703
Distribution costs	-20,043	-20,292	-59,501	-62,178
Administrative costs	-5,869	-4,522	-14,866	-14,060
Other operating income	223	193	833	1,161
Other operating expenses	-42	-35	-143	-149
Foreign currency result	658	69	-422	276
<b>EBIT</b>	<b>194</b>	<b>3,220</b>	<b>4,970</b>	<b>10,266</b>
Interest income	197	304	366	896
Interest expenses	-504	-474	-1,505	-1,418
Net other financial result	2	-	2	-
<b>EBT</b>	<b>-111</b>	<b>3,050</b>	<b>3,833</b>	<b>9,744</b>
Income taxes	112	-910	-1,188	-2,897
<b>Net result for the period</b>	<b>1</b>	<b>2,140</b>	<b>2,645</b>	<b>6,847</b>
Contributions that are not reclassified in future periods in the statement of profit or loss				
Actuarial gains/losses on defined benefit pension plans	2,858	-2,142	2,143	-696
Income taxes from actuarial gains/losses on defined benefit pension plans	-852	639	-639	207
Contributions that may be reclassified in future periods in the statement of profit or loss				
Currency translation of foreign operations	-458	-128	-190	-333
Currency translation of net investments in foreign operations	-631	-142	-229	-436
Income taxes from currency translation of net investments in foreign operations	187	42	68	130
Net result of cash flow hedges	525	-242	-521	328
Income taxes from cash flow hedges	-149	63	149	-97
<b>Other comprehensive income</b>	<b>1,480</b>	<b>-1,910</b>	<b>781</b>	<b>-897</b>
<b>Comprehensive income after taxes</b>	<b>1,481</b>	<b>230</b>	<b>3,426</b>	<b>5,950</b>
<b>Earnings per share based on net result for the period (diluted and undiluted)</b>	<b>€ 0.00</b>	<b>€ 0.22</b>	<b>€ 0.28</b>	<b>€ 0.72</b>

## Balance sheet

k€	31 Dec 2023	30 Sep 2024
<b>Current assets</b>		
Cash and cash equivalents	41,275	42,797
Trade receivables	43,672	53,299
Inventories	50,213	47,318
Income tax receivables	192	112
Contractual assets	1,006	523
Derivative financial instruments	2	8
Other current assets	4,140	1,393
<b>Total current assets</b>	<b>140,500</b>	<b>145,450</b>
<b>Non-current assets</b>		
Intangible assets	16,479	16,669
Tangible assets	39,348	38,268
Right of use assets from leases	1,615	1,585
Deferred tax assets	5,603	5,357
Derivative financial instruments	–	18
Other non-current assets	85	88
<b>Total non-current assets</b>	<b>63,130</b>	<b>61,985</b>
<b>Total assets</b>	<b>203,630</b>	<b>207,435</b>
<b>Current liabilities</b>		
Trade payables and other liabilities	37,074	47,005
Income tax liabilities	531	1,346
Other provisions	4,286	4,236
Derivative financial instruments	712	188
Lease liabilities	573	662
<b>Total current liabilities</b>	<b>43,176</b>	<b>53,437</b>
<b>Non-current liabilities</b>		
Provisions for pensions and similar obligations	51,547	51,722
Other provisions	2,700	2,549
Deferred tax liabilities	1,235	1,209
Derivative financial instruments	47	18
Lease liabilities	1,092	978
<b>Total non-current liabilities</b>	<b>56,621</b>	<b>56,476</b>
<b>Equity</b>		
Subscribed capital	30,000	30,000
Capital surplus	17,183	17,193
Treasury shares	–7,269	–9,550
Retained earnings	70,018	66,875
Other reserves	–6,099	–6,996
<b>Total equity</b>	<b>103,833</b>	<b>97,522</b>
<b>Total equity and liabilities</b>	<b>203,630</b>	<b>207,435</b>

## Statement of cash flow

k€	1 Jan to 30 Sep 2023	1 Jan to 30 Sep 2024
Net result for the period	2,645	6,847
Adjustment for expense of issuing employee shares	–	49
Depreciation and amortisation	5,962	5,666
Change in provisions	–1,249	–703
Result from disposal of fixed assets and other non-current assets	–38	–156
Change in inventories, trade receivables and other assets not classified as investment or financing activities	12,478	–3,404
Change in trade payables and other liabilities not classified as investment or financing activities	–2,816	10,344
Other non-cash expenses and income	73	216
<b>Cash flow from operating activities</b>	<b>17,055</b>	<b>18,859</b>
Investments from the sale of fixed assets and other non-current assets	96	212
Payments for the purchase of tangible and intangible assets	–4,175	–4,765
<b>Cash flow from investment activities</b>	<b>–4,079</b>	<b>–4,553</b>
Change in treasury shares	–	–2,320
Payments for lease liabilities	–380	–478
Dividends paid to the shareholders of the parent company	–6,661	–9,990
<b>Cash flow from financing activities</b>	<b>–7,041</b>	<b>–12,788</b>
Change in cash and cash equivalents	5,935	1,518
Change in cash and cash equivalents due to exchange rates	–20	4
Cash and cash equivalents at the start of the reporting period	36,319	41,275
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>42,234</b>	<b>42,797</b>

## Segment reporting

Key figures by reportable segments as at 30 September 2024 in m€	Household	Wellbeing	Private Label	Total
External turnover	166.2	11.0	23.6	200.8
Turnover with Group companies	–	–	2.1	2.1
Gross profit	79.0	4.7	5.2	88.9
Segment result (EBIT)	8.9	–0.1	1.5	10.3
Depreciation and amortisation	5.1	0.1	0.5	5.7

Key figures by reportable segments as at 30 September 2023 in m€	Household	Wellbeing	Private Label	Total
External turnover	165.7	12.3	22.0	200.0
Turnover with Group companies	–	–	1.9	1.9
Gross profit	72.7	5.0	5.1	82.8
Segment result (EBIT)	3.2	0.2	1.6	5.0
Depreciation and amortisation	5.4	0.1	0.5	6.0

Information on the segments and their management is available in the annual report 2023.

## Additional information

This quarterly statement is in accordance with section 53 of the exchange rules for the Frankfurter Wertpapierbörse. It is not a quarterly financial report according to the requirements of section 115 of the German securities trading act (WpHG). It was neither audited nor reviewed by an auditor. The results of the current reporting quarter do not necessarily make it possible to draw conclusions regarding the development of future results.

The accounting and valuation principles used by Leifheit correspond to those of the most recently published consolidated financial statements as at the end of the previous financial year, while taking into consideration the accounting regulations to be applied for the first time. A detailed description can be found in the notes to the annual report 2023 of the Leifheit Group, which is available online at <https://www.leifheit-group.com/en/investor-relations/reports-and-presentations/>.

There were no major changes in the organisational structure or business model in the reporting period.

The period saw personnel changes in Leifheit AG organs.

The following employee representatives on the Supervisory Board were elected on 7 May 2024:

- Alexander Keul, Lahnstein (DE), Process Consultant at Leifheit AG,
- Thomas Standke, Balduinstein (DE), Toolmaker at Leifheit AG.

The Annual General Meeting on 29 May 2024 elected the following members to the Supervisory Board:

- Dr Günter Blaschke, Buchloe (DE), Pensioner,
- Rüdiger Böhle, Bruchsal (DE), CFO and Commercial Director of Blanco GmbH + Co. KG, Oberderdingen (DE),
- Larissa Böhm, Wiesbaden (DE), Managing Director of Alantra EQMC Asset Management SGIIIC, Madrid (ES),
- Stefan De Loecker, Chexbres (CH), CEO of Schleich GmbH, Schwäbisch Gmünd (DE).

The Supervisory Board appointed Dr Günter Blaschke as its Chairman and Stefan de Loecker as its Deputy Chairman.

No further personnel changes took place in Leifheit AG organs during the reporting period.



## Disclaimer

### Forward-looking statements

This statement contains forward-looking statements which are based on the management's current estimates with regard to future developments. Such statements are subject to risks and uncertainties which are beyond Leifheit's ability to control or estimate precisely. They include, for example, statements on the future market environment and economic conditions, the behaviour of other market participants and government measures. If one of these or other uncertainties or unforeseeable factors occurs, or if the assumptions on which these statements are based prove inaccurate, actual results could differ materially from the results cited explicitly or contained implicitly in these statements. Leifheit does not intend to update forward-looking statements to reflect events or developments after the date of this statement, nor does it accept any specific obligation to do so.

In the event of any discrepancies between this English translation and the German version, the German version shall take precedence.

Minor differences may occur when using rounded amounts and percentages due to commercial rounding.

## Financial calendar

9 Apr 2025	<b>Annual reports 2024</b>
9 Apr 2025	<b>Analysts' conference</b>
7 May 2025	<b>Quarterly statement for the period ending 31 March 2025</b>
28 May 2025	<b>Annual General Meeting</b>
7 Aug 2025	<b>Financial report for the first half-year ending 30 June 2025</b>
6 Nov 2025	<b>Quarterly statement for the period ending 30 September 2025</b>

**LEIFHEIT**

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