

Update Call Q1 2025/26

HORNBACH Holding AG & Co. KGaA

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Key financials: Sales growth and improved profitability

Sales	Gross Profit / margin	Adj. EBIT / margin	EPS
€ 1,909.2m <i>Total sales: +5.7%</i> <i>LFL (DIY): +4.7%</i>	€ 672.8m 35.2% +5.3% -0.2pp	€ 161.7m 8.5% +10.4% 8.1%	€ 6.62 € 5.96
CAPEX	Free Cash Flow	Net leverage	Equity ratio
€ 47.7m +>100%	€ 147.4m (+>100%) € 43.0m	2.3x <i>(Net debt / EBITDA)</i>	45.5% <i>Feb 2025: 44.1%</i>



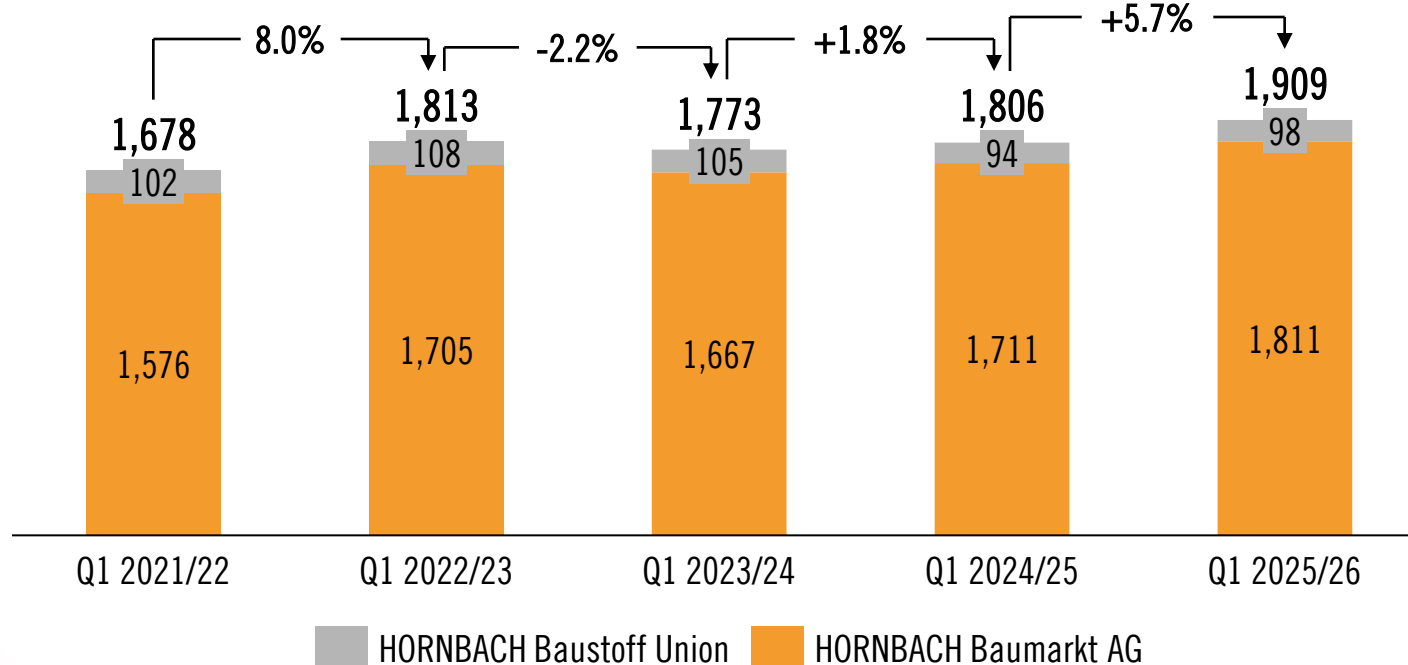
Note: Italics refer to prior-year period, if not specifically stated otherwise.

HORNBACH Holding net sales up – driven by strong spring season

Q1 2025/26 net sales

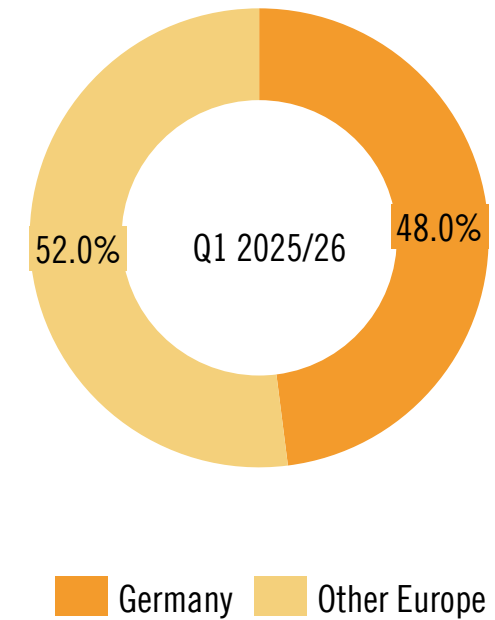
Baumarkt subgroup: +5.8% (GER: +4.7% | Other EUR: +6.9%)

Baustoff Union subgroup: +3.1%



Note: Inaccuracies in sum might result from rounding differences.

Geographical sales split of HORNBACH Baumarkt subgroup



Q1 2025/26 like-for-like sales with positive development in nearly all countries

- Demand benefitted from **warm and mostly dry weather conditions** in central Europe during Q1
- **Increased customer frequency** and light trend towards larger tickets boost sales development in home improvement stores
- Group-wide, there were **1.2 additional business days** compared to the prior-year period

Like-for-like sales growth¹⁾ per quarter and FY in %

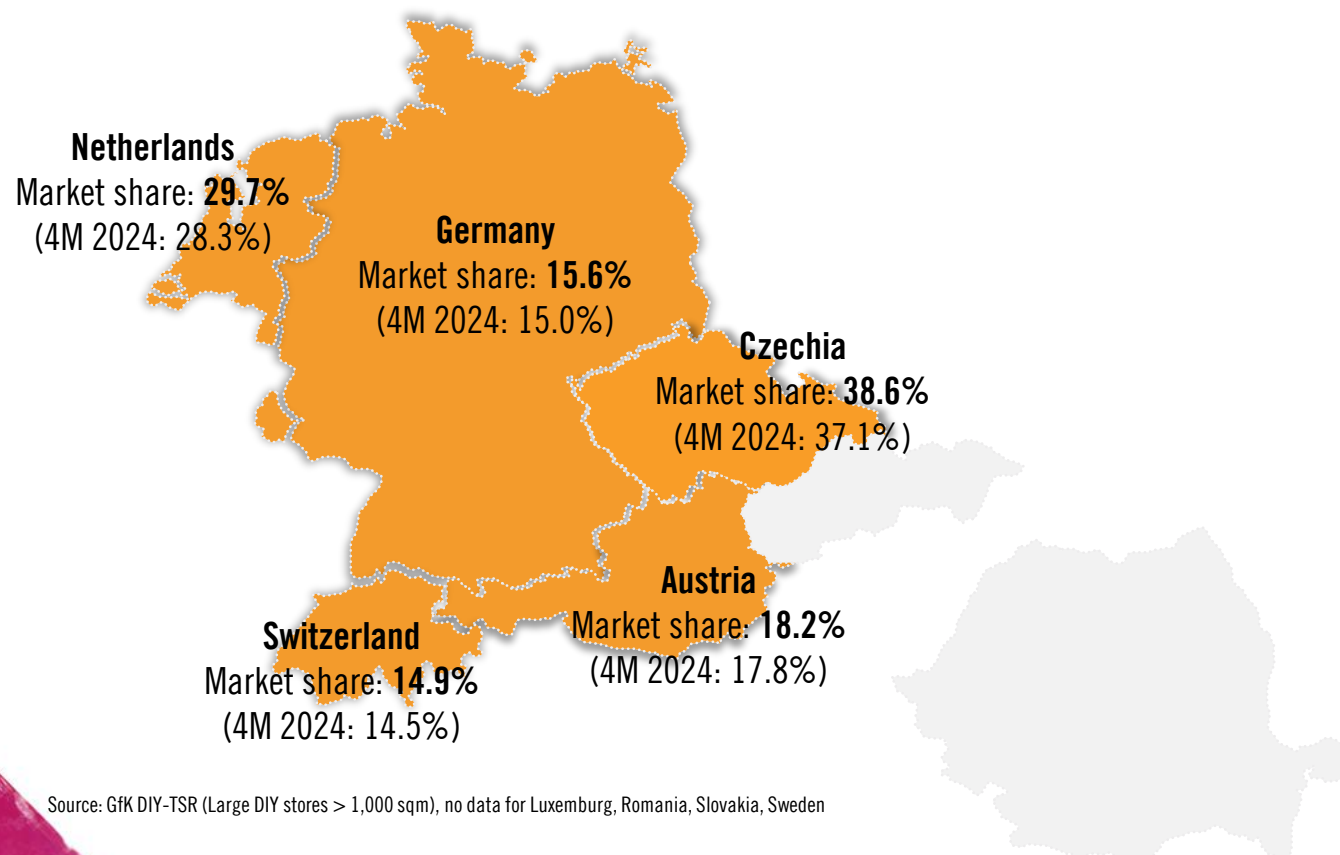
	Q1 2024/25	Q2 2024/25	Q3 2024/25	Q4 2024/25	FY 2024/25	Q1 2025/26
Total	2.5	(1.2)	2.0	1.3	1.1	4.7
Germany	2.9	(2.2)	0.2	(1.5)	0.0	3.4
Other Europe	2.1	(0.3)	3.7	3.8	2.2	5.9
Austria	3.0	(3.4)	0.6	1.6	0.4	4.8
Czechia	3.4	1.1	5.2	2.0	2.9	3.0
Luxembourg	(2.3)	(4.4)	0.1	2.8	(1.3)	10.9
Netherlands	1.8	1.9	7.6	7.3	4.4	10.9
Romania	3.9	1.7	3.5	3.5	3.1	4.3
Slovakia	2.7	(0.1)	3.3	1.6	1.8	(1.4)
Sweden	3.9	0.3	2.6	6.7	3.0	4.6
Switzerland	(0.7)	(3.4)	(0.8)	0.1	(1.3)	4.0

¹⁾ Lfl = 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 – positive market share development

Market share 2025 in key countries

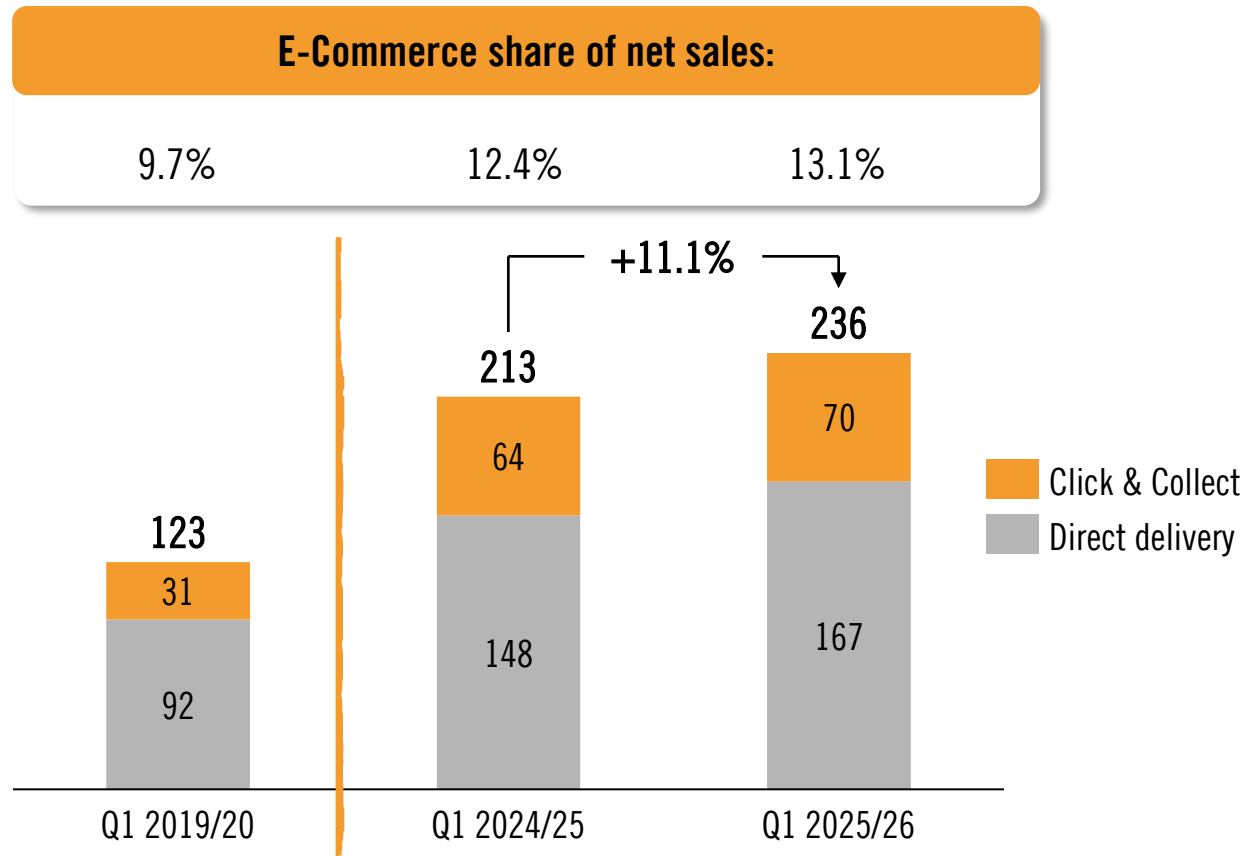
Market share of HORNBACH Baumarkt January – April 2025 in % (GfK)



Source: GfK DIY-TSR (Large DIY stores > 1,000 sqm), no data for Luxemburg, Romania, Slovakia, Sweden

- HORNBACH has a **clear focus on growing its market share** (GfK) in a highly competitive environment
- In the **higher density German market** HORNBACH has managed to increase market share by **+0.6 ppt** compared to prior-year period
- Market share in the **Netherlands grew by +1.4 ppt** driven by very positive footfall development
- **Czechia** with **+1.5 ppt** compared to prior-year period based on high level of customer interest
- Despite strong competition, market share has improved in **Switzerland and Austria**

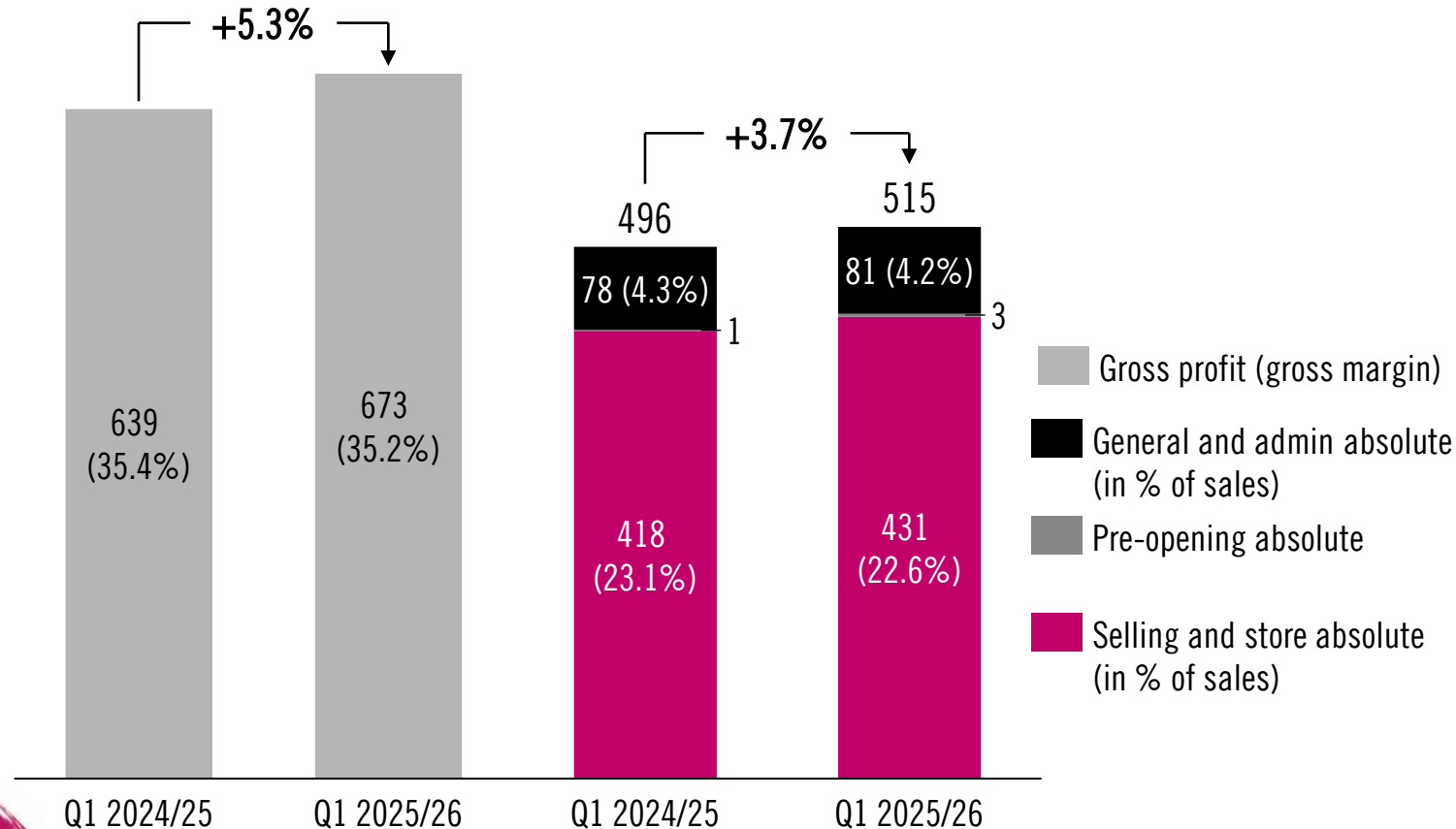
E-commerce sales show strong growth in Q1 2025/26



Note: Inaccuracies in sum might result from rounding differences.

- **Overall e-commerce growth in Q1 2025/26**, driven by both Click & Collect and Direct delivery
- **E-commerce share of HORNBACH Baumarkt sales** (incl. Click & Collect) of **13.1%** in Q1 2025/26, clearly above the level of the prior-year period and full year 2024/25

Gross profit growth – cost ratios in % of sales improved



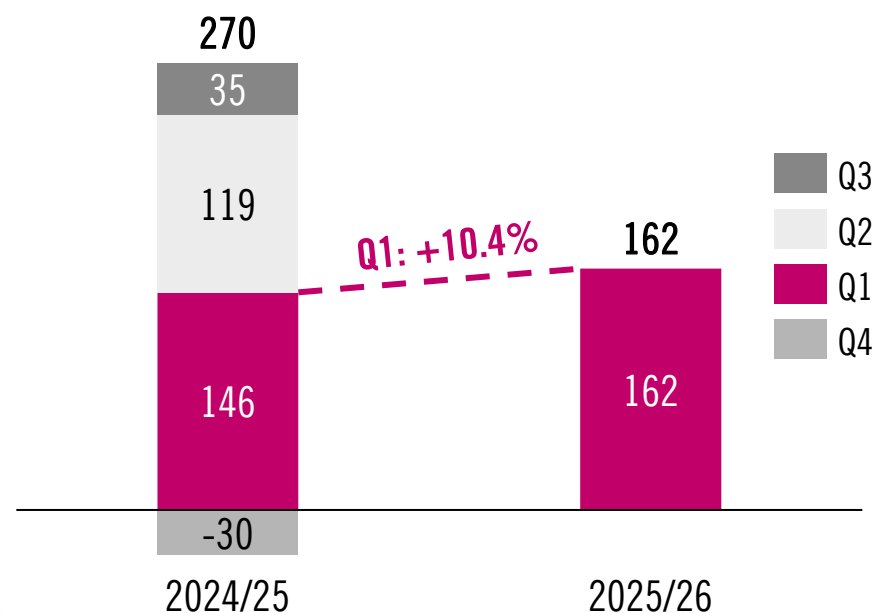
- **Gross margin at 35.2%**, reflecting normalization of selling prices – **gross profit up by 5.3%**
- **Selling and store expenses** in % of sales decreased, higher overall figure reflects increased wages and expansion
- **General and administration expenses** in % of sales slightly improved, despite increased wages

Adjusted EBIT increased by 10.4%

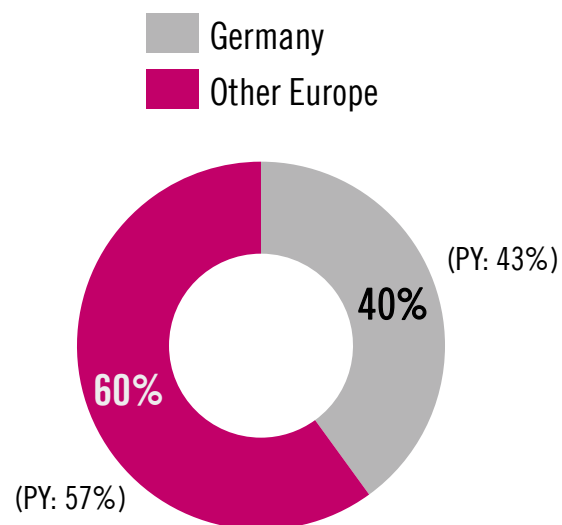
Q1 Adjusted EBIT and adjusted EBIT margin:

8.1%

8.5%



Adj. EBIT in Q1 2025/26:



- Group adjusted EBIT increased due to improved gross profit (+5.3%) and slower than sales cost growth

Reconciliation (in €m)	Q1 2025/26	Q1 2024/25
EBIT	162.6	146.4
Non-operating effects	-0.9	0.0
Adjusted EBIT	161.7	146.4

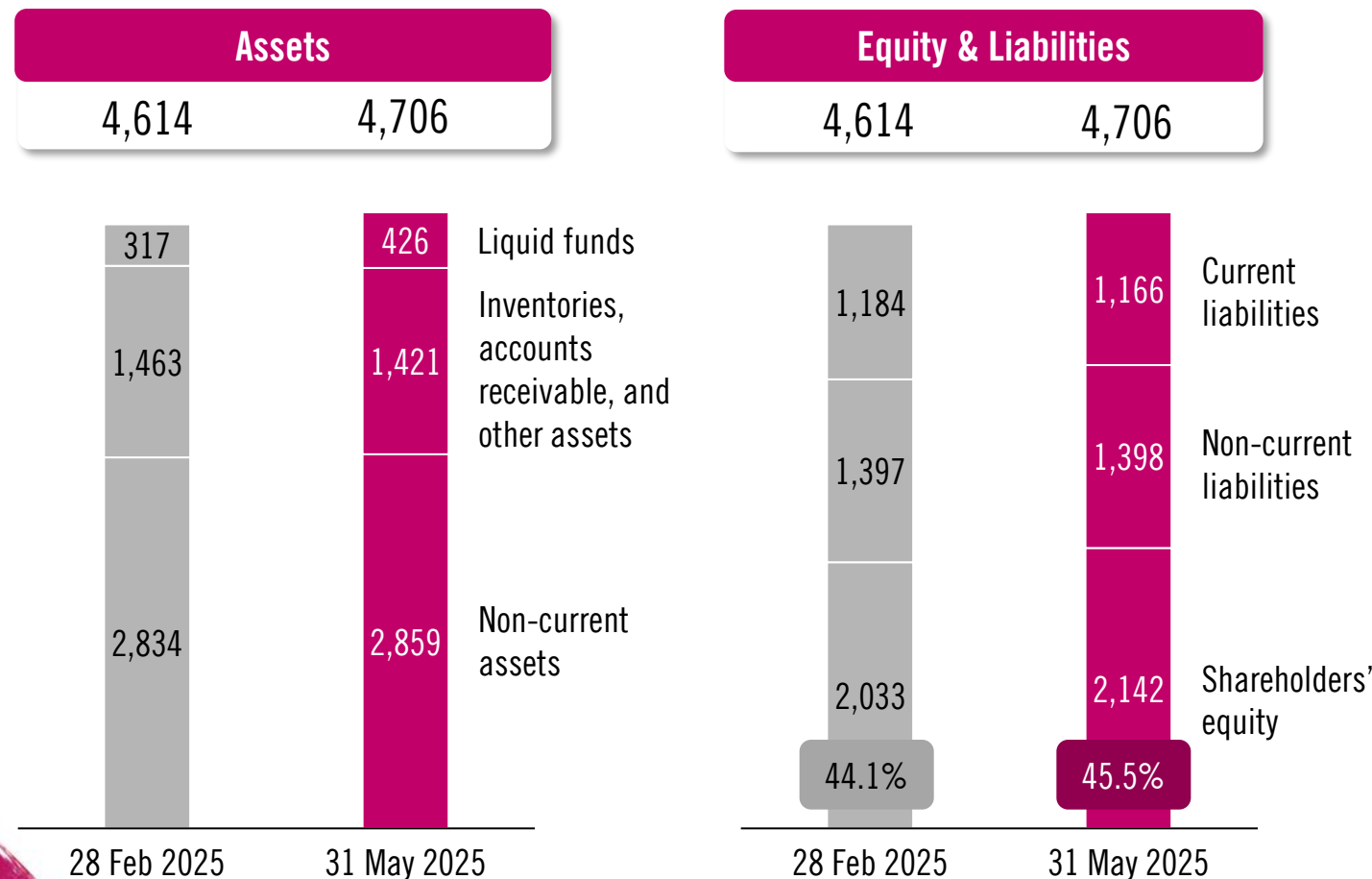
¹⁾ Adjusted to exclude non-operating earnings items, e.g. impairment losses on assets, income from disposals of properties, income from write-ups of assets impaired in previous years. Note: Inaccuracies in sum might result from rounding differences.

Strong cash flow from operating activities reflects active inventory management

	Q1 2025/26	Q1 2024/25
Cash flow from operating activities	192.0	58.3
<i>of which: funds from operations</i>	<i>166.3</i>	<i>158.8</i>
<i>of which: change in working capital</i>	<i>25.7</i>	<i>(100.6)</i>
Cash flow from investing activities	(44.6)	(15.2)
<i>of which: gross CAPEX</i>	<i>(47.7)</i>	<i>(23.4)</i>
Cash flow from financing activities	(38.3)	(43.7)
Cash-effective change in cash and cash equivalents	109.1	(0.7)
Free cash flow (after net CAPEX and dividend)	147.4	43.0

- **Cash flow from operating activities** increased, mainly driven by change in working capital and successful spring season
- **CAPEX split Q1 2025/26:**
 - Land and new stores (58%)
 - Store conversions and equipment (32%)
 - Software (10%)
- **Free cash flow** of € 147.4m (Q1 2024/25: € 43.0m) mainly reflects change in working capital

Robust balance sheet structure



- Slightly decreased **inventories** reflect active inventory management
- **Net financial debt** below February 2025 due to higher cash
- **Net debt / EBITDA** improved to 2.3x (February 2025: 2.6x)
- Strong **equity ratio** of 45.5%

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

July 11, 2025	Annual General Meeting, Landau (Palatinate)
September 2, 2025	German Fall Conference, Equity Forum, Frankfurt/Main
September 3, 2025	Corporate Conference, ODDO BHF & Commerzbank, Frankfurt
September 22, 2025	Berenberg German Corporate Conference, Munich
September 23, 2025	Baader Investment Conference, Munich
September 30, 2025	Half-yearly Financial Report 2025/26 as of August 31, 2025
October 7, 2025	Quirin SME Conference, Paris
November 19, 2025	Consumer & Retail Conference, BofA, Paris
November 25, 2025	German Equity Forum, Frankfurt/Main
December 22, 2025	Quarterly Statement Q3 2025/26 as of November 30, 2025

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