



QUARTERLY REPORT

Einhell Germany AG – 31. March 2026

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At a glance

In the first quarter of 2026, the Einhell Group generated revenue amounting to EUR 310.9 million (prior-year period: EUR 302.8 million). Adjusted for currency translation effects, Group revenue increased by 4.5 % (nominal growth: 2.7 %). The revenue growth resulted, among other factors, from the continued strong demand for Power X-Change products. Compared with the same period last year, the revenue share of Power X-Change tools has increased from 51 % to 55 %.

Earnings before taxes (EBT) and PPA amount to EUR 29.1 million (after PPA: EUR 28.8 million). This corresponds to an EBT margin before PPA of 9.4 % (after PPA: 9.3 %). The PPA effects result from the purchase price allocation relating to the acquisitions of Outillages King Canada Inc. and Surazinsano Co. Ltd., Thailand.

The report uses different reporting dates as comparison values. In accordance with IAS 34.20(a), the statement of financial position uses 31 December 2025 (PY) as the reference date, while the statement of income is compared with the prior-year period (PYp) Q1 2025 (1 January to 31 March 2025).

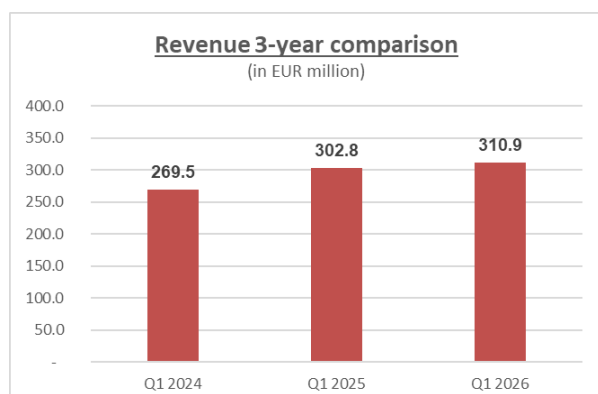
Financial figures

in EUR million	Q1 2026	Q1 2025	Change in %
Revenue	310.9	302.8	2.7
EBT before PPA	29.1	29.0	0.3
EBT	28.8	28.6	0.7
EBIT	30.6	30.1	1.7
Earnings per share in EUR	1.8	1.8	0.0

	31.03.2026	31.12.2025	Change in %
Equity ratio in %	55.0	50.4	9.1
Net debt (bank liabilities less bank deposits)	40.1	4.7	753.2
Headcount	2,630	2,636	-0.2

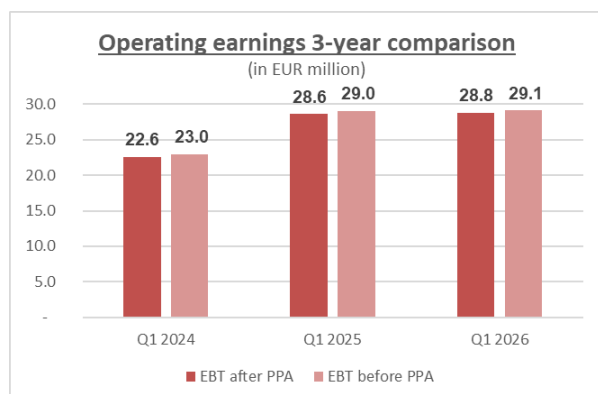
Revenue, earnings and financial position

Revenue



In the months January to March 2026, the Einhell Group's revenue of EUR 310.9 million was 2.7 % above the previous year's level. Adjusted for currency translation effects, this corresponds to an increase of 4.5 %, which underlines the positive operating performance.

Earnings



In the period from January to March 2026, earnings before taxes (EBT) and before special effects from the PPA (purchase price allocation) of Outillages King Canada Inc. and Surazinsano Co., Ltd. totalled EUR 29.1 million (PYp: EUR 29.0 million). This corresponds to a margin before taxes and PPA of 9.4 % (PYp: 9.6 %).

EBT after PPA totalled EUR 28.8 million (PYp: EUR 28.6 million) and the pre-tax margin is 9.3 % (PYp: 9.5 %).

Consolidated net profit after minority interest amounts to EUR 20.0 million in the period under review (PYp: EUR 20.0 million). Earnings per share come to EUR 1.80 (PYp: EUR 1.80 per share).

Personnel expenses rose from EUR 37.2 million to EUR 40.2 million compared with the prior-year period.

Depreciation and amortisation increased in the first three months of 2026 to EUR 5.0 million (PYp: EUR 4.6 million) as substantial capital was expended for property, plant and equipment and right-of-use assets in recent years.

Other expenses increased from EUR 54.0 million to EUR 60.6 million. They mainly comprise costs for warehousing of EUR 6.6 million, outbound freight of EUR 9.7 million and advertising of EUR 24.5 million. Advertising costs also include customer discounts and marketing costs.

The financial result comes to EUR -1.8 million (PYp: EUR -1.5 million) and is therefore lower than in the prior-year period.

Financial position

The material items in the statement of financial position as at 31 March 2026 and 31 December 2025 are as follows:

in EUR million	31.03.2026	31.12.2025
Non-current assets incl. deferred tax assets	164.5	165.9
Inventories	409.4	451.0
Trade receivables	270.0	187.7
Cash and cash equivalents	55.0	90.4
Equity	517.1	474.4
Liabilities to banks	95.2	95.2

In the period under review, the Einhell Group made investments without right-of-use assets amounting to EUR 3.1 million (PYp: EUR 3.9 million). The majority of this was spent on plant and office equipment, as well as on the new building for factory sales, which is expected to be completed later this year. Non-current assets include right-of-use assets for property, plant and equipment under rental and lease contracts amounting to EUR 18.6 million (PY: EUR 18.5 million).

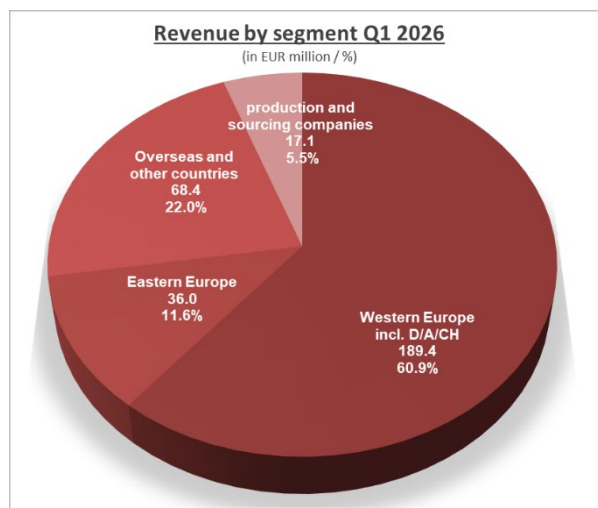
Inventories are down compared to 31 December 2025 to EUR 409.4 million (PY: EUR 451.0 million).

Trade receivables are shown after deduction of impairment for expected credit losses. In this reporting period, they increased by EUR 82.3 million year-on-year to EUR 270.0 million (PY: EUR 187.7 million).

Cash and cash equivalents amount to EUR 55.0 million as at the reporting date (PY: EUR 90.4 million).

million). Compared with 31 December 2025, liabilities to banks of EUR 95.2 million remained unchanged. These include promissory note loans amounting to EUR 75 million that were issued in December 2021 as well as KfW loans. One of the promissory note loans (EUR 50 million) matures at the end of 2026.

Performance by segment



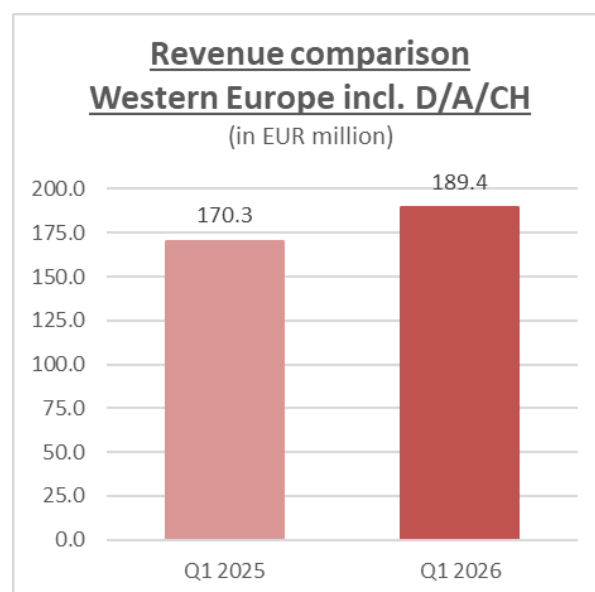
Revenue generated in the first quarter of 2026 breaks down by segment as follows:

in EUR million	Q1 2026	Q1 2025
Western Europe incl. D/A/CH	189.4	170.3
Eastern Europe	36.0	31.4
Overseas and Other Countries	68.4	76.1
Production and Sourcing Companies	17.1	25.0
Einhell Group	310.9	302.8

Profit before income taxes amounts to EUR 28.8 million (PYP: EUR 28.6 million). The development in the individual segments was as follows:

in EUR million	Q1 2026	Q1 2025
Western Europe incl. D/A/CH	19.5	15.7
Eastern Europe	2.5	1.4
Overseas and Other Countries	6.2	8.9
Production and Sourcing Companies	-0.5	2.4
Reconciliation	1.1	0.2
Einhell Group	28.8	28.6

Western Europe incl. D/A/CH

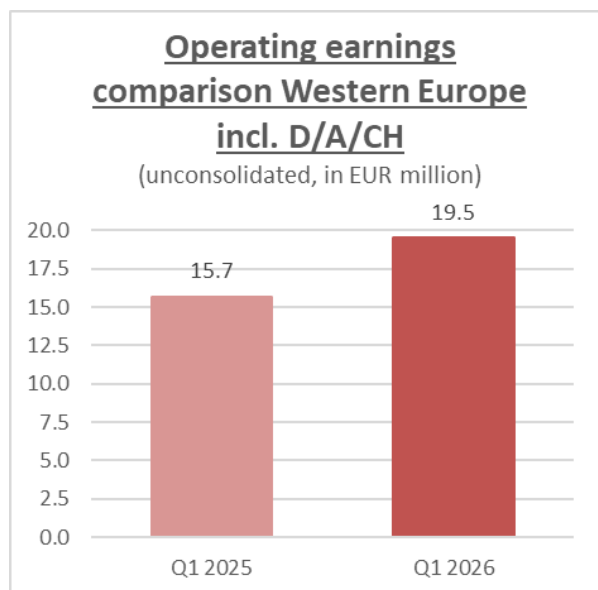


Revenue in the Western Europe incl. D/A/CH segment increased by EUR 19.1 million to EUR 189.4 million in the first quarter of financial year 2026. This corresponds to nominal revenue growth of 11.2 %. Currency translation effects played a subordinate role in this segment, meaning that revenue growth was primarily driven by operational factors.

It is noteworthy that the PXC share amounts to 66 % in Germany and 85 % in Austria.

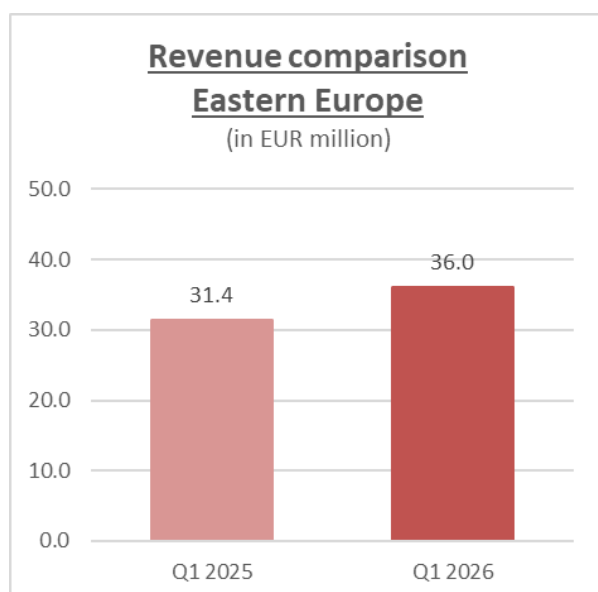
The companies with the highest revenues in this segment are Einhell Germany AG with EUR 113.5 million, followed by the subsidiaries in France (EUR 15.4 million), Italy (EUR 11.7 million), Spain (EUR 10.7 million) and the UK (EUR 10.6 million).

The revenue increases at the subsidiaries in Portugal (+18.6 %), Spain (+18.0 %) and Italy (+17.3 %) are particularly pronounced here.



EBT increased by EUR 3.8 million to EUR 19.5 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

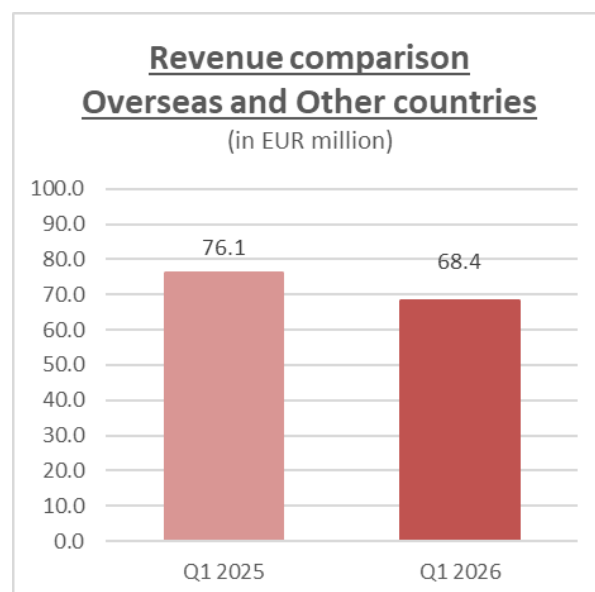


Revenue in the Eastern Europe segment increased by EUR 4.6 million in the first quarter of 2026 compared with the same period of the previous year, corresponding to revenue growth of 14.9 % (currency-adjusted: 19.2 %). The Turkish lira in particular saw significant exchange rate changes compared to the same period last year. The highest revenues in this segment were generated by the subsidiaries in Turkey (EUR 7.9 million), Poland (EUR 5.5 million) and Croatia (EUR 5.8 million).



The positive revenue trend in the Eastern Europe segment also continued at the earnings level in the first quarter of 2026. EBT increased by EUR 1.1 million to EUR 2.5 million.

Overseas and Other Countries



Revenue in the Overseas and Other Countries segment fell by EUR 7.7 million year-on-year in the first quarter of 2026, from EUR 76.1 million to EUR 68.4 million, which corresponds to a nominal decline of 10.2 %. Adjusted for currency translation effects, revenue increased by 7.5 %.

The decline in revenue is due to the more restrained ordering behaviour of a major customer.

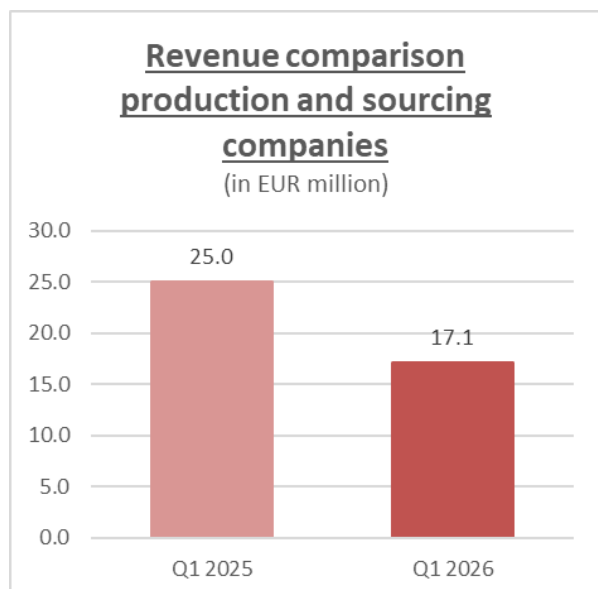
The segment's revenue development was driven primarily by Einhell Australia Pty Ltd., which

generated revenue of EUR 49.1 million, and Outillages King Canada Inc., with revenue of EUR 7.7 million.

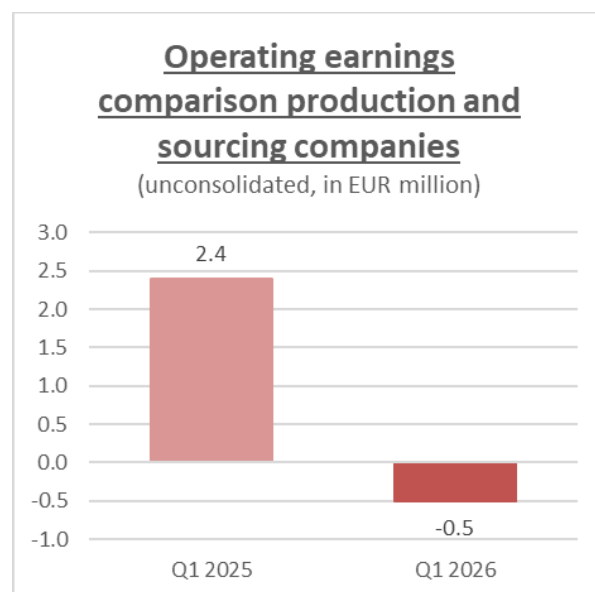


Earnings before taxes in the Overseas and Other Countries segment decreased by EUR 2.7 million compared with the same period of the previous year. The negative revenue development in this segment is also reflected in the earnings performance.

Production and Sourcing Companies



Revenue of the Production and Sourcing Companies decreased by EUR 7.9 million compared with the same period of the previous year. This corresponds to a nominal decline in revenue of 31.4 % (adjusted for currency effects: 26.7 %). This segment predominantly includes the revenues of our subsidiaries in Hong Kong (EUR 15.6 million). The decline in revenue is due to the fact that sales to FOB direct customers were increasingly processed via other Group companies in the first quarter.



In line with the revenue development, earnings before taxes also declined.

Current strategic developments

The constant international development of the **EINHELL brand** continues to be the strategic priority. The highly successful partnership with the Mercedes-AMG PETRONAS F1 Team will be expanded significantly in 2026. In addition, the Company will consistently expand its presence on social media channels over the next few years. New product launches will be additionally supported by lifestyle campaigns, live events on social media platforms and high-impact influencer marketing.

The product policy continues to prioritise our **Power X-Change platform**. Within this platform, our goal is to offer a suitable solution for every DIY project in and around the home and garden where customers value cordless freedom. In addition, we plan to expand the Power X-Change platform to include new product areas such as cleaning, leisure, lifestyle, camping and outdoor.

The revenue share of the Power X-Change platform currently amounts to 55 % of total revenue and is to be expanded to more than 70 % in the medium term. In order to reach this goal, the platform is to include more than 500 products by the end of 2029. The Einhell Professional range, which was launched in 2025, is to be expanded to around 128 products by the end of 2026.

Our **international sales network** will continue to be broadened steadily over the coming years. Possible approaches to achieving this expansion include company acquisitions, the formation of joint ventures and the establishment of sales hubs in regions with significant growth potential. Our sales hub for the Middle East and North Africa will commence operations in the first half of 2026. The U.S. DIY market has been identified as the sales market with the greatest potential. Its development is therefore a priority within the Einhell Group's expansion strategy. At present, talks are being held with potential partners or takeover candidates.

The Einhell Group's **digital organisation** will be driven forward in 2026, while our central ERP strategy based on SAP S/4HANA will continue to be rolled out in the years ahead. The SAP S/4HANA rollout at Einhell Germany AG in Landau an der Isar in 2026 will be based on strategic enhancements to master data processes and system architecture, along with a comprehensive mapping of current processes as the basis for defining future target processes.

We have been addressing the topic of **sustainability** in depth for several years now. As part of our strategy process, we have started to gradually introduce a comprehensive sustainability strategy. Our strategy is intended to consolidate ongoing and future sustainability projects, initiatives and activities, while

establishing clear responsibilities, measurable targets and defined actions, supported by quantifiable KPIs to ensure effective steering and management. The strategy addresses social, environmental and financial aspects in equal measures. Key components include group-wide carbon footprint accounting, occupational health and safety, social responsibility, resource efficiency and circular economy, the use and expansion of renewable energy sources, emissions reduction measures and compliance with our due diligence obligations along the supply chain. On the product side, the sustainability approach is being continuously advanced through the expansion of the Power X-Change battery platform and a design-to-repair approach. The strict adherence to compatibility between battery and device already makes it possible to operate more than 350 devices with just one battery and charging station, thereby significantly reducing resource consumption.

Events after reporting date

No events have occurred after the reporting date that could have a material impact on net assets, financial position or results of operations.

Outlook

The Einhell Group expects the positive trend to continue overall. Over the past few years, the Einhell Group has been able to win new customers in numerous countries who have added the Einhell brand to their listings. The focus remains on continuously expanding the Group's global presence in its target markets, as well as further developing distribution across all relevant sales channels. This provides a solid foundation for moderate revenue growth in the current financial year.

However, consumer spending behaviour in the second half of 2025 remained subdued, particularly in Germany. This has prompted the Board of Directors of the Einhell Group to issue a cautious earnings guidance.

For financial year 2026, the Einhell Group expects revenue of approx. EUR 1,200 million and a pre-tax margin of approx. 9.0 %.

Consolidated statement of financial position (IFRS) as at 31 March 2026

ASSETS	31.03.2026	31.12.2025
	EURk	EURk
Intangible assets	45,725	45,898
Property, plant and equipment	71,567	71,163
Right-of-use assets	18,577	18,503
Non-derivative financial assets	4,029	4,083
Derivative financial assets	3,537	803
Other non-financial assets	8,293	7,446
Deferred tax assets	12,753	18,027
Non-current assets	164,481	165,923
Inventories	409,449	451,049
Trade receivables	269,981	187,661
Non-derivative financial assets	1,627	1,420
Derivative financial assets	8,957	4,084
Income tax receivables	1,615	1,358
Other non-financial assets	29,119	38,210
Contract assets	367	792
Cash and cash equivalents	55,043	90,440
Current assets	776,158	775,014
Total assets	940,639	940,937

EQUITY AND LIABILITIES	31.03.2026 EURk	31.12.2025 EURk
Subscribed capital	11,323	11,323
Capital reserve	26,677	26,677
Retained earnings	490,768	470,945
Other reserves	-24,674	-47,175
Equity of shareholders of Einhell Germany AG	504,094	461,770
Non-controlling interests	12,992	12,621
Equity	517,086	474,391
Employee benefits	6,228	6,155
Provisions for other risks	557	576
Liabilities from debt capital	31,852	33,005
Non-derivative financial liabilities	4,440	4,444
Derivative financial liabilities	3,607	16,353
Lease liabilities	11,843	11,529
Other non-financial liabilities	2	2
Deferred tax liabilities	819	1,040
Non-current liabilities	59,348	73,104
Employee benefits	36,012	36,940
Provisions for other risks	26,133	21,690
Income tax liabilities	11,281	9,220
Liabilities from debt capital	63,300	62,165
Non-derivative financial liabilities	40,668	35,342
Derivative financial liabilities	5,714	12,499
Trade payables	157,602	200,228
Lease liabilities	7,204	7,479
Other non-financial liabilities	16,062	7,524
Contract liabilities	229	355
Current liabilities	364,205	393,442
Total equity and liabilities	940,639	940,937

Consolidated income statement (IFRS) for the period from 1 January to 31 March 2026

	31.03.2026	31.03.2025
	EURk	EURk
Revenue	310,947	302,832
Changes in inventories	-1,703	2,089
Own work capitalised	119	230
Other operating income	2,638	2,080
Cost of materials	-175,624	-181,282
Personnel expenses	-40,221	-37,221
Depreciation and amortisation	-5,022	-4,606
Other operating expenses	-60,579	-53,997
Financial income	3,071	2,510
Financial costs	-4,849	-4,012
Profit before income taxes	28,777	28,623
Income taxes	-8,536	-8,565
Earnings after tax	20,241	20,058
Thereof share of minority shareholders in consolidated net profit/loss	204	85
Thereof share of shareholders of Einhell Germany AG in consolidated net profit/loss	20,037	19,973

Consolidated statement of cash flows (IFRS) for the period from 1 January to 31 March 2026

	31.03.2026 EURk	31.03.2025 EURk
Cash flows from/used in operating activities		
EBT	28,777	28,623
+ Depreciation and amortisation of intangible assets and property, plant and equipment	5,022	4,606
- Interest income	-146	-482
+ Interest expenses	939	885
+/- Other non-cash expenses and income	3,326	-1,754
Operating profit before changes in net working capital	37,918	31,878
+/- Decrease/increase in trade receivables	-82,320	-64,833
+/- Decrease/increase in inventories	41,600	24,221
+/- Decrease/increase in other assets	8,113	1,845
+/- Increase/Decrease in non-current liabilities	46	118
+/- Increase/Decrease in current liabilities	16,751	10,943
+/- Increase/Decrease in trade payables	-42,626	-75,435
Cash flows generated from operating activities	-20,518	-71,263
- Taxes paid	-9,469	-7,220
+ Interest received	206	271
- Interest paid	-1,253	-954
Net cash from/used in operating activities	-31,034	-79,166
Cash flows from/used in investing activities		
- Payments to acquire fixed assets	-3,106	-3,890
- Payments for acquisition of consolidated companies less cash and cash equivalents acquired	-290	0
+ Proceeds from disposal of assets	17	51
+ Proceeds from disposal of consolidated companies	0	303
Net cash used in investing activities	-3,379	-3,536
Cash flows from/used in financing activities		
+ Proceeds from taking out loans	1,137	4,867
- Payments for repayment of loans	-1,154	-1,154
- Dividend payments to non-controlling interests	0	-105
- Payments for redemption portion of lease liabilities	-2,025	-1,934
Net cash used in financing activities	-2,042	1,674
Changes to cash and cash equivalents due to currency translation effects	1,058	-890
Net decrease/increase in cash and cash equivalents	-35,397	-81,918
Cash and cash equivalents at beginning of reporting period	90,440	119,102
Cash and cash equivalents at end of reporting period	55,043	37,184

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.

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

Q1 2026 in EURk	Western Europe incl. D/A/CH	Eastern Europe	Overseas and Other Countries	Production and Sourcing Companies	Reconciliation	Group
Revenue by invoicing party	189,377	36,055	68,374	17,141	0	310,947
Revenue based on registered office of the invoice recipient	200,806	37,952	72,189	0	0	310,947
Profit before income taxes	19,486	2,529	6,177	-498	1,083	28,777

Q1 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	170,358	31,372	76,105	24,997	0	302,832
Revenue based on registered office of the invoice recipient	190,416	33,164	79,252	0	0	302,832
Profit before income taxes	15,662	1,394	8,858	2,464	245	28,623

Financial calendar 2026

Berenberg Pan-European Discovery Conference	11 June 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
Deutsches Eigenkapitalforum	November 2026

Legal company information

Einhell Germany AG
Wiesenweg 22
94405 Landau an der Isar
www.einhell.com

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Investor Relations

Telephone: +49 (9951) 942-166

E-mail: investor-relations@einhell.com

Please visit our website at www.einhell.com showing extensive information and reports on Einhell Germany AG.

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.



Einhell Germany AG

Wiesenweg 22
D-94405 Landau a. d. Isar
Germany

Tel.: +49 (0) 9951 942-0

E-Mail: investor-relations@einhell.com

>> einhell.com