

Einhell Germany AG looks back on successful first half of 2020

Landau a. d. Isar, 8/20/2020 – Tool and garden equipment manufacturer Einhell, Lower Bavaria, Germany, posted a 5.8 % increase in sales from EUR 323.0 million to EUR 341.6 million in the first half of 2020. Pre-tax revenue came in at EUR 23.3 million, equivalent to a return of 6.8 % compared with 6.3 % the previous year. Despite the difficult economic conditions, the management is very satisfied with the course of the first half of 2020.

Positive trend in the DIY sector

Contrary to the downward movement initially assumed in light of the coronavirus pandemic, hardware stores turned in a surprisingly positive performance in the last six months. Rather than investing in expensive holidays, the trend shifted towards do-it-yourself projects in people's own homes or gardens. Einhell Germany AG was able to profit from this upsurge in activity by home and garden owners. E-commerce in particular has seen its share of business rise sharply due to the closure of shops and restrictions on going out. This is evident from sales to date, which are well above the level for the previous year.

Strongest quarterly sales figures in the company's history

The foundation for the sharp rise in sales was laid by a conspicuous presence in hardware stores, at the point of sale and in the online marketplace, where the significant investment in listings and e-commerce over the last few years has paid off. Einhell can also point to a strong and broad distributor base.

“Einhell is now listed in all relevant hardware stores and managed to retain its supply capability despite coronavirus. The corona crisis has triggered a do-it-yourself boom in Germany which is playing out in rising sales figures. Sales in the months of January and February 2020 had already been very strong. The second quarter of 2020, though, has seen the strongest sales figures in the history of Einhell,” said CEO Andreas Kroiss.

One of the deciding sales factors and a key growth and technology driver for Einhell is its Power X-Change battery system. With now over 170 cordless tools and garden machines, Einhell offers the broadest and deepest battery platform on the DIY market. Wherever the customer wants freedom from cables and gasoline motors, Einhell offers the appropriate cordless solution, whether in the home, garden, workshop or garage. In addition to the Einhell products, selected partners are also offered the Power X-Change platform for their products, such as E-Kickscooters from GOVECS, children's electric vehicles from Jamara and a logistics transport system from Blicke.

Please visit our website for more information:
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PRESS RELEASE

The successful cooperation with BMW i Motorsport, in place since the 2018/2019 season, has recently been renewed until the 2021/2022 season. The commitment to Formula E is to be stepped up again, while the company is also to focus attention on expanding its pioneering position in the battery-operated tool sector at international level.

Outlook for the second half-year

Given the sound group structure and the continuing high level of orders, Einhell is hoping for an equally positive second half to the year. As things stand, it anticipates sales of approx. EUR 620 - 630 million alongside a pre-tax return on sales of about 5.5 - 6.0 % for the 2020 fiscal year. The management is basing this assumption and outlook on the figures currently available. Future performance is, however, dependent on a large number of factors, not least general developments on the market and in the economy as well as trends in the crisis regions and movements on currency markets.

About Einhell Germany AG

Einhell is a leading manufacturer of state-of-the-art tools and equipment for the house and garden. By continuously expanding our innovative rechargeable battery platform Power X-Change, we are now already the market leader in the area of cordless tools and garden equipment. We set new standards in terms of the endurance, performance and safety of our products and inspire our customers by offering excellent value for money, first-class customer service and the freedom of cordless operation for all their DIY projects.

Please visit our website for more information:
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