

Einhell boosts revenue by 14%: Best-ever results in the company's history

Landau an der Isar, November 16, 2020 – In the period from January to September 2020, turnover of the Einhell Group totaled €529.6 million. The year-on-year equivalent for 2019 was €463 million. Earnings before tax are €37.4 million (previous year: €26.6 million) and therefore a clear improvement on last year's results. This excellent profit situation is not only due to the boom in the DIY sector, but also thanks to the positive development of the Einhell brand itself.

Einhell remains on course for growth

The Einhell Group has been able to maintain the upward trend of recent months and generated record revenue of €529.6 million in the first nine months of the business year (previous year: €463 million). This corresponds to year-on-year growth of 14%. The group most recently increased its end-of-year forecast at the start of October and now expects an annual revenue of €670 million, as well as a pre-tax return of approx. 6.5%.

“Business performance this year has more than exceeded our expectations. Einhell has managed to adapt quickly and flexibly to the changing boundary conditions. The crisis due to Coronavirus has placed tough demands on our entire workforce, but together as a team we have passed this challenge with flying colors,” explains Andreas Kroiss, Chairman of the Management Board at Einhell Germany AG.

Focus on Power X-Change

The key factor for this positive development has been the strong demand for DIY products for home and garden. Many customers have started completing a range of projects they had previously not found the time for. Rooms have been redecorated, overdue repairs carried out, and improvements have been made to outdoor areas. This has cranked up demand, both in hardware stores and at online retailers. At Einhell, this has meant one thing more than anything else – increased sales of the Power X-Change range of cordless tools. The platform already includes 170 different battery-powered tools for DIY and gardening and assists users wherever they need the freedom of cordless operation.

“For a number of years now, we have been focusing completely on our Power X-Change rechargeable battery platform. As well the strong rise in demand, the comparison test recently published by Stiftung Warentest, in which we came out on top as best-in-class for rechargeable battery packs, has shown that we are definitely on the right path. The battery pack from Einhell impressed with its durability, ease of handling, and safety, and saw off some very renowned competitors in the process. We are extremely proud of this

For more information, please visit our website:
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result and will continue to do everything we can to keep refining and redeveloping our rechargeable battery technology,” added Kroiss.

To strengthen long-term future business developments, Einhell continues to focus on its core product groups and is targeting investment in relevant marketing channels. For example, as well as a major print campaign next year, another TV campaign is planned with two new adverts that will run in the spring and autumn.

The board assumes that the current annual forecast will be met, but this is based on the assumption that there will be no market closures due to the Coronavirus epidemic in the key sales markets.

The forecasts are based on assumptions and forecasts from the best information that is currently available. However, future developments will also depend on numerous factors, in particular on developments in the crisis regions and developments on the currency markets.

About Einhell

Einhell Germany AG 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 we inspire our customers by offering excellent value for money, first-class customer service, and the freedom of cordless operation for all their DIY projects.

For more information, please visit our website:
www.einhell.de.

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