

Einhell forecasts sales of more than one billion euros

Landau a. d. Isar, April 7, 2022 – Listed on the Prime Standard of Deutsche Börse AG, Einhell Germany AG has raised its forecast for organic sales growth for the 2022 fiscal year. On the basis of the positive business development and very good order situation, the Management Board is anticipating sales of EUR 1,020 million.

Demand for do-it-yourself products remains high

In an ad hoc announcement published today, Einhell Germany AG informed the markets of the higher projection for its group sales in the 2022 fiscal year. The Management Board reckons the organic growth in sales could reach the upper end of the previous forecast range, and thus in the region of ten percent (compared with 5-10 percent previously). That would put projected sales for 2022 at around EUR 1,020 million. This comes on the back of a very good order situation and the positive development of business. The acquisition of the Canadian Outillages King Canada is expected to deliver another EUR 30 million or so in sales for 2022. The group is also raising its projected pre-tax return for the fiscal year 2022 from approx. 8.5 percent to approx. 8.5 - 9.0 percent.



The Management Board of Einhell Germany AG is forecasting sales of more than one billion euros.
Photo: Einhell

“We expect demand for our do-it-yourself products to remain high in the fiscal year 2022 as well. This is being driven in part by the increase seen across the world in demand for DIY products that offer cordless freedom, but the trend is also confirmed by the Delphi study entitled “The 2030 Home” that we published recently”. With more than 200 devices, we have by far the most professional platform for battery-operated home and garden tools,” says Andreas Kroiss, CEO of Einhell Germany AG, commenting on the results. “What is more, we are investing huge sums in the development of our brand and following a clear expansion strategy to ensure that our products can be obtained in all relevant DIY markets.”

For more information, please visit our website:
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PRESS RELEASE

Business performance in the first quarter

The Landau, Bavaria-based manufacturer of efficient tools and garden equipment posted revenue of some EUR 290 million in the first quarter of 2022, compared with EUR 229.6 million in the same quarter the previous year. Contributing about EUR 3.3 million, the newly acquired subsidiary Outillages King Canada has been included in the sales figures since March 1, 2022. The Management Board of Einhell Germany AG expects business to go on developing very positively in the medium to long term. It will continue to strive vigorously to achieve its strategic goals of broadening the Power X-Change platform, building up the Einhell brand and expanding internationally.

In the expired fiscal year 2021 the Einhell Group recorded sales of EUR 927.4 million, well up on the EUR 724.7 million of the previous year. According to provisional figures, the pre-tax result will be 81.8 million euros (previous year: EUR 56.4 million). The return on sales climbed from 7.8 percent to 8.8 percent in 2021. Earnings per share rose to EUR 15.50 (previous year: EUR 10.90).

An eye on risks

The Management Board is also keeping an eye on possible developments in the global economy. The Einhell Group has taken precautionary steps at an early stage by building a modern high-bay warehouse in 2021 and increasing its inventories accordingly. *“We’re not yet seeing the impact of inflationary trends on demand from consumers, but we cannot of course exclude that possibility in the future,”* says Andreas Kroiss.

About Einhell Germany AG

Einhell is a leading manufacturer of state-of-the-art tools and equipment for the house and garden. From its headquarters in Landau/Isar (Bavaria), the internationally successful company has continuously expanded its innovative rechargeable battery platform Power X-Change and is now the market leader in the area of cordless tools and garden equipment. For many years Einhell has set new standards in terms of endurance, performance, and safety. Einhell customers appreciate the freedom of cordless operation for all their DIY projects, as well as the excellent value for money that Einhell products represent and the first-class customer service offered by the company.

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

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