

STEICO SE: Q1 2024 – Stable business situation with positive earnings performance

Corporate News
19 April 2024

Feldkirchen near Munich, 19 April 2024. Today the STEICO group (ISIN DE000A0LR936) released its interim report for the first quarter 2024.

Business Development Q1 2024

KPI	Q1 2024	Q1 2023
Revenue	95.9 €m	96.5 €m
Total operating revenue (TOR)	93.2 €m	97.9 €m
EBITDA	17.8 €m	12.8 €m
EBITDA margin in % TOR	19.1 %	13.1 %
EBIT	10.8 €m	5.9 €m
EBIT margin in % TOR	11.6 %	6.0 %
Profit of the period	5.9 €m	2.1 €m

The stabilisation trend continued in the first quarter of 2024. Falling inflation, stable interest rates and a constant competitive situation are also stabilising demand for STEICO products. With revenue of € 95.9 million, revenue in the first quarter was only 0.7% down on the previous year.

At the same time, earnings benefited from falling procurement prices and the effects of the cost-cutting programme launched in 2023. At € 17.8 million, EBITDA for the first quarter was 38.5% higher than in the previous year while EBIT grew by 85.1% to € 10.8 million. The EBITDA margin is 19.1% and the EBIT margin is 11.6% (both in relation to total operating revenues, accounting in accordance with German GAAP).

The company management is cautious about the rest of the year, but expects the market situation to stabilise further.

Provided there are no negative effects from further economic and competitive developments, the company management expects sales in 2024 to remain at the previous year's level of around € 365 million and an EBIT ratio of between 9% and 11% (in relation to total operating revenues).

The complete financial reports can be downloaded at

<https://www.steico.com/en/investor-relations/investors-information>

Company profile

STEICO develops, produces and markets natural construction products made of renewable raw materials. STEICO is the global market leader for wood fibre insulation materials.

STEICO is positioned as a system provider and is the only manufacturer in the industry to offer an integrated wooden construction system in which innovative wooden construction components and bio-based insulation material supplement each other.

Laminated veneer lumber and I-joists form the structural components of the system. The insulation materials include flexible and stable wood fibre insulation panels, facade insulation materials, as well as cavity insulation made of wood fibres and cellulose. Sealing products for the building shell complete the overall system.

The STEICO Group offers its customers a unique range of products through to the prefabrication of complete components for timber element construction.

The Munich-based company's products are used in new construction and when renovating roofs, walls, ceilings, floors and façades. STEICO's products allow the construction of future-proof buildings with a particularly high quality of living and a healthy atmosphere. STEICO's products offer reliable protection against cold, heat and also noise, and they permanently improve the building's energy efficiency.

Kontakt

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