

New records for revenues, earnings and profitability

Corporate News
13. October 2021

Feldkirchen (Munich), 13. October 2021 – The STEICO Group (ISIN DE000A0LR936) published its interim report on Q3 2021 today.

9-month development

KPI	9M 2021	9M 2020
Revenues	288.6 €m	227.2 €m
Total operating revenue (TOR)	290.0 €m	222.3 €m
EBITDA	65.4 €m	41.5 €m
EBITDA margin as a percentage of TOR	22.6 %	18.7 %
EBIT	50.1 €m	24.5 €m
EBIT margin as a percentage of TOR	17.3 %	11.0 %
Net income for the period	35.2 €m	16.8 €m
Equity ratio in % (30.09.2021 compared to 31.12.2020)	53.4 %	53.0 %

The high demand for ecological STEICO insulation materials and construction products is continuing and has led to new record-breaking revenues and earnings.

9-month revenues were up 27.0 % year-on-year at € 288.6 million. EBIT in the first nine months rose by 104.9 % to € 50.1 million, while net income for the first nine months lifted by 109.6% to € 35.2 million.

We are particularly pleased that we were also able to improve profitability even further. During the third quarter we recorded a new record-breaking EBIT margin of 18.2 % and the 9-month EBIT margin also reached a new record at 17.3 %.

Isolated view of the third quarter 2021

In the third quarter of 2021, the STEICO Group was able to lift its revenues in total by 22.6% to € 101.8 million (previous year: € 80.0 million) – the highest revenues ever recorded in a single quarter.

New historic highs were recorded once again for both earnings and margins.

Gross profits in Q3 totalled € 49.0 million and were thus up by 25.4% (Q3 2020: € 39.1 million).

EBITDA in Q3 totalled € 24.1 million and was thus 35.3% higher than in the previous year (Q3 2020: € 17.8 million). The EBITDA margin in the third quarter amounted to 23.1%.

EBIT in Q3 totalled € 19.0 million, up 54.9% (Q3 2020: € 12.3 million). The EBIT margin in the third quarter amounted to 18.2%.

EBT in Q3 totalled € 18.7 million, up 56.9% (Q3 2020: € 11.9 million).

Net income in Q3 totalled € 14.1 million and was thus up by 51.7% (Q3 2020: € 9.3 million).

Outlook

Provided there are no negative effects from the pandemic development or adverse weather conditions in the fourth quarter, the Executive Board expects for 2021 as a whole sales growth above 20 % and an EBIT ratio between 14.0 % and 17.0 % (in terms of total operating revenue).

As a result of the high level of demand, the Executive Board believes that 2022 will also be a very positive year. The capacity expansions already put in place and upcoming mean that STEICO is excellently equipped to continue its growth. If the recent dynamic growth in costs for materials and electricity does not continue, the company's management also believes that profitability will continue to be stable at a high level.

The complete report can be downloaded at:

www.steico.com/en/investor-relations/investors-information

Company profile

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

STEICO is positioned as a system provider for ecological residential construction and is the only manufacturer in the industry to offer an integrated wooden construction system in which innovative wooden construction components and ecological 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 fiber insulation panels, facade insulation materials, as well as cavity wall insulation made of wood fibers 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 facades. STEICO's products allow the construction of future-proof, healthy 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.

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