

Stable 9-month growth with normalisation in the third quarter

Corporate News
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Feldkirchen (Munich), 18. October 2021 – The STEICO Group (ISIN DE000A0LR936) published its interim report on Q3 2021 today. .

9-month development

KPI	9M 2022	9M 2021
Revenues	348.9 €m	288.6 €m
Total operating revenue (TOR)	358.7 €m	290.0 €m
EBITDA	75.6 €m	65.4 €m
EBITDA margin as a percentage of TOR	21.1 %	22.6 %
EBIT	57.5 €m	50.1 €m
EBIT margin as a percentage of TOR	16.0 %	17.3 %
Net income for the period	41.2 €m	35.2 €m
Equity ratio in % (30.09.2022 compared to 31.12.2021)	50.1 %	54.5 %

With a nine-month increase of 20.9% to € 348.9 million in sales, the STEICO Group was able to continue its growth despite the gloomy economic outlook. The 9-month EBITDA was € 75.6 million (+15.5%), the EBIT was € 57.5 million (+14.7%). The margins were also kept pleasingly stable. The 9-month EBITDA margin is 21.1%, the EBIT margin is 16.0%.

Following successful capacity expansions and predominantly short-term availability of goods, ordering behaviour normalised in many cases in the third quarter. Q3 turnover increased by 9.4% to € 111.4 million. EBITDA amounted to € 25.1 million in the third quarter and was thus 4.3% above the previous year. EBIT grew by 0.2% to € 19.0 million. The EBIT margin in the third quarter is 16.4%.

Isolated view of the third quarter 2022

In the third quarter of 2022, the STEICO Group generated a 9.4% increase in revenue to € 111.4 million (previous year: € 101.8 million).

Gross profit in the third quarter was €46.9 million, 4.3% below the previous year's figure (Q3 2021: €49.0 million).

EBITDA amounted to €25.1 million in the third quarter and was thus 4.5% higher than in the previous year (Q3 2021: €24.1 million). The EBITDA margin in the third quarter was 21.6% (previous year: 23.1%).

EBIT in the third quarter was €19.0 million, an increase of 0.2% (Q3 2021: €19.0 million). The EBIT margin in the third quarter is 16.4% (previous year 18.2%).

EBT in the third quarter was €18.6 million, which represents a decrease of 0.6% (Q3 2021: €18.7 million).

Net profit for the period in the third quarter was €14.3 million, up 1.2% year-on-year (Q3 2021: € 14.1 million).

Outlook

As before, the majority of companies in the construction industry have a clear order backlog, which is having a stabilising effect. At the same time, management expects a significant shift in activity towards the refurbishment sector. However, the normalisation of ordering behaviour is likely to slightly weaken the growth dynamic in the fourth quarter as well. Therefore, the management expects a growth in turnover of around 18% for the full year. The EBIT margin is still expected to be in a range between 13% and 15% (compared to total operating revenue).

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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