

Quarterly statement for the period ending 31 March 2025

At a glance

- Group turnover of m€ 63.7 in the first quarter of 2025 burdened by weak consumer sentiment in Europe, strategic adjustments to the product range and the insolvency of an important retail customer
- Gross margin improved to 45.6% due to productivity and efficiency increases as well as foreign currency effects
- Group EBIT totalled m€ 3.1 and was negatively impacted by the m€ 0.5 decline in the foreign currency result
- Free cash flow at m€ –7.2 due to seasonal effects and significantly increased investments
- Forecast for 2025 confirmed:
Group turnover growth of around 2% to 4%,
Group EBIT expected to be in the range of m€ 15 to m€ 17 and
free cash flow in the upper single-digit million euro range
- Innovation pipeline for the current year provides a tailwind:
successful launch of the Leifheit 4in1 window and frame cleaner in February,
very promising product innovation for surface cleaning planned for June

Key figures of the Group as at 31 March

| | | 2024 | 2025 | Change |
|---------------------------|----|------|------|----------|
| Turnover | | | | |
| Group | m€ | 65.9 | 63.7 | –3.3% |
| Household | m€ | 55.4 | 54.2 | –2.2% |
| Wellbeing | m€ | 3.9 | 3.6 | –8.2% |
| Private Label | m€ | 6.6 | 5.9 | –9.9% |
| Profitability | | | | |
| Gross margin | % | 44.7 | 45.6 | 0.9 PPS |
| Free cash flow | m€ | 1.0 | –7.2 | >–100% |
| Foreign currency result | m€ | 0.3 | –0.2 | >–100% |
| EBIT | m€ | 3.4 | 3.1 | –9.1% |
| EBIT margin | % | 5.2 | 4.9 | –0.3 PPS |
| Net result for the period | m€ | 2.2 | 2.0 | –7.7% |

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Business performance

In the first quarter of 2025, the Leifheit Group consistently pursued its holistic corporate strategy “LEADING WITH FOCUS. CREATING SUSTAINABLE VALUE.” At the beginning of the year, the Group was confronted with a challenging market environment and weak consumer sentiment in important European core markets. The GfK consumer climate index remained at a very poor level of –24.6 points in March 2025. According to the report, an increasing propensity for consumers to save is a major factor why the consumer climate has not yet significantly recovered. At the same time, strategic product range adjustments and the insolvency of an important retail customer at the end of 2024 weighed on turnover development in the first three months of 2025 compared to the same quarter of the previous year.

In the first three months of financial year 2025, the Leifheit Group generated turnover of m€ 63.7 after m€ 65.9 in the first quarter of the previous year. This corresponds to a 3.3% decline in turnover. In the first quarter of 2025, turnover in the sales regions outside Germany was below the level of the first quarter of the previous year. This was only partially compensated for by the double-digit turnover growth in the home market of Germany. Business with discounters and DIY stores developed favourably, with both recording significant growth in the reporting period.

Despite the slow start to the new financial year, the Leifheit Group considers itself to be on track and will continue to focus on driving forward the defined growth and efficiency measures in the second quarter. Innovation management is a key pillar of the strategy in order to expand the innovation pipeline by focussing on the core categories of cleaning and laundry care. February saw the successful launch of the new Leifheit 4in1 window and frame cleaner, which combines window and frame cleaning in one product solution. Another promising new product for surface cleaning is planned for June.

Group turnover by region

In Germany, the Leifheit Group significantly increased turnover by 12.9% to m€ 27.4 in the first three months of financial year 2025 (previous year: m€ 24.3). This is mainly due to the expansion of distribution in the DIY sales channel and the positive development in the discounter channel. The Leifheit Group thus generated 43.1% of its turnover in Germany (previous year: 36.9%).

In Central Europe, the Leifheit Group generated turnover of m€ 26.7 in the first quarter of 2025 (previous year: m€ 30.5). This corresponds to a 12.5% decline in turnover. Overall, the markets in Central Europe were burdened by subdued consumer sentiment, with the result that turnover in France, Belgium and elsewhere remained below the previous year's level. In the Netherlands, the insolvency of an important retail customer also had a negative impact on turnover in the reporting period. In the core market of Italy, however, the expansion of distribution led to double-digit turnover growth.

Turnover in the Eastern Europe region declined by 6.4% in the first three months of 2025, from m€ 9.3 in the first quarter of the previous year to m€ 8.7. The Leifheit Group recorded double-digit turnover growth in Poland, among other countries, where increased e-commerce activities made a significant contribution to growth. In other important Eastern European markets such as the Czech Republic, however, weak consumer demand led to lower turnover compared to the same period of the previous year.

In the markets outside Europe, turnover in the first quarter of 2025 totalled m€ 0.9 (previous year: m€ 1.8). The main reason for this development is the decline in turnover in the US.

Group turnover by segment

In the Household segment, the Leifheit Group generated turnover of m€ 54.2 in the first quarter of 2025, compared to m€ 55.4 in the first quarter of the previous year – a decline in turnover of 2.2%. While the laundry care product category recorded a slight increase in turnover in the first quarter of 2025, particularly due to a very good performance by rotary dryers, turnover in the cleaning category declined overall due to product range adjustments in electrical products. In contrast, the turnover of mechanical cleaning products, on which the strategic focus lies, increased during the reporting period.

In the Wellbeing segment with the Soehnle brand, the Group achieved turnover of m€ 3.6 in the first quarter of 2025 (previous year: m€ 3.9). This corresponds to a decline of 8.2% compared to the first quarter of the previous year, which was primarily due to adjustments to the product range.

In the Private Label segment, which comprises private-label business by the French subsidiaries Birambeau and Herby, turnover was 9.9% below the previous year's level at m€ 5.9 in the first quarter of 2025 (previous year: m€ 6.6). While Birambeau achieved a slight increase in turnover with its kitchen products, Herby recorded a significant decline in turnover with its laundry care range, which was due in particular to the insolvency of an important retail customer in the Netherlands.

Net assets, financial position and results of operations

In the first quarter of 2025, the Leifheit Group continued its efficiency measures for more profitable growth as part of its strategy.

The Leifheit Group generated earnings before interest and taxes (EBIT) of m€ 3.1 in the first three months of financial year 2025 (previous year: m€ 3.4). The slight decline was mainly due to lower contribution margins from the lower turnover and the decline in other operating income and the foreign currency result.

Gross profit fell slightly by m€ 0.3 to m€ 29.1 (previous year: m€ 29.4). There was a lack of corresponding contribution margins in the gross margin owing to the m€ 2.2 decline in turnover. Against the backdrop of the strategic efficiency measures, however, productivity and efficiency increases in production had an impact, which, in addition to positive foreign currency effects, contributed to an increase in the gross margin of 0.9 percentage points to 45.6% (previous year: 44.7%).

Distribution costs decreased by m€ 1.3 to m€ 19.8 (previous year: m€ 21.1) owing to lower advertising costs. In contrast, administrative costs increased slightly by m€ 0.2 to m€ 4.9 (previous year: m€ 4.7) due to higher expenses for services. Other operating income fell by m€ 0.6 to m€ 0.2 (previous year: m€ 0.8). In the first quarter of the previous year, a compensation payment of m€ 0.6 from a competitor for patent infringements had provided a positive one-off effect. The foreign currency result also fell by m€ 0.5, mainly as a result of realised exchange rate losses and foreign currency valuations due to the development of exchange rates in the first quarter 2025.

Earnings before taxes (EBT) were down slightly by m€ 0.3 to m€ 2.8 (previous year: m€ 3.1). Less taxes, this equalled a net result for the period of m€ 2.0 in the first quarter of 2025 (previous year: m€ 2.2).

Group liquidity declined by m€ 9.2 in the first three months of 2025 and amounted to m€ 32.2 as at 31 March 2025 (31 December 2024: m€ 41.4). Cash outflow from operating activities amounted to m€ 5.5 in the reporting period (previous year: cash inflow of m€ 1.4). This is mainly due to a lower increase in trade payables and other liabilities in the first quarter of 2025 compared to the same period of the previous year.

At m€ 1.8, investments in the first three months of 2025 significantly exceeded the level of the first quarter of the previous year (previous year: m€ 0.5). The Leifheit Group is investing in the expansion of production capacity in the Czech Republic. The fact that investments were postponed from the fourth quarter of 2024 to the new year also had an effect here. In addition, the year-on-year increase in turnover in March led to higher trade receivables as at the reporting date. Free cash flow thus totalled m€ –7.2 in the first quarter (previous year: m€ 1.0).

An amount of m€ 1.9 was expended for the share buyback in the first three months of 2025 (previous year: m€ 0).

The balance sheet total increased by m€ 2.7 to m€ 207.7 compared to 31 December 2024. The seasonal increase in trade receivables of m€ 16.3 was offset on the assets side of the balance sheet by the m€ 9.2 decrease in cash and cash equivalents and the m€ 2.9 decrease in other assets.

On the liabilities side, trade payables and other liabilities increased by m€ 3.6. By contrast, pension obligations fell by m€ 2.3, mainly due to the increase in the actuarial interest rate. Equity rose by m€ 1.4 to m€ 100.1 (31 December 2024: m€ 98.7). The net result for the period of m€ 2.0 and other comprehensive income of m€ 1.3 were offset by the increase in treasury shares of m€ 1.9 due to the share buyback. The equity ratio remained stable at 48.2% compared to 31 December 2024 and thus remained at a high level.

Treasury shares – share buyback program 2024

By resolution of the Annual General Meeting on 30 September 2020, the Board of Management is authorised to acquire treasury shares until 29 September 2025 in accordance with section 71 para. 1 no. 8 AktG (German stock corporation act). The Board of Management has made use of this authorisation and acquired a total of 312,433 treasury shares in the period from 15 May 2024 to 31 March 2025 as part of the share buyback program 2024. A total of k€ 5,327 (including incidental costs) was expended for this, at an average price of € 17.05 per no-par-value bearer share.

In the first quarter of 2025, 110,072 treasury shares were acquired as part of the share buyback program. A total of k€ 1,854 (including incidental costs) was expended for this, at an average price of € 16.85 per no-par-value bearer share. No treasury shares were acquired in the first quarter of 2024.

Including the treasury shares acquired and issued in previous years, Leifheit AG held 785,974 treasury shares on 31 March 2025. This corresponds to 7.86% of the share capital. An amount of k€ 12,508 was expended for this.

There are no subscription rights for members of Group organs and employees in accordance with section 160 para. 1 no. 5 AktG.

Opportunities and risks

The opportunities and risks for the Leifheit Group were described in detail in the combined management report as at 31 December 2024. In the reporting period, there were no significant changes in the main opportunities and risks for the remaining months of the financial year. From today's perspective, there continue to be no risks that jeopardise the continued existence of the company.

Forecast for 2025

In 2025, we will focus on the consistent implementation of the holistic corporate strategy "LEADING WITH FOCUS. CREATING SUSTAINABLE VALUE." and continue to drive forward the growth and efficiency measures that we have initiated. We are thus continuing to focus our activities on profitable growth and cost efficiency. With our strategy, we are pursuing the vision of becoming the European branded leader and specialist in mechanical cleaning and drying.

We regard focusing on our core categories mechanical cleaning and drying, the expansion of e-commerce and the expansion of our innovation pipeline as central pillars for further growth. In 2025,

we plan to launch further product innovations to optimally complement the range in our profitable core categories and give our business additional impetus. At the beginning of the year, we launched a significant product innovation: the 4in1 window and frame cleaner. In June, we will be launching another innovative product for surface cleaning. This will be accompanied by extensive marketing activities to promote the visibility and success of our new products.

Despite the slow start to financial year 2025, the Board of Management is optimistic about the current year based on its clear strategy and confirms the Group forecast for 2025. Accordingly, the Board of Management continues to expect Group turnover growth of around 2% to 4% in the financial year 2025. It also continues to expect Group EBIT in the range of m€ 15 to m€ 17. In addition, free cash flow is still forecast to be in the upper single-digit million euro range.

Further information can be found in the recently published annual report of the Leifheit Group for financial year 2024. The report is available online at <https://www.leifheit-group.com/en/investor-relations/reports-and-presentations/>.

Statement of comprehensive income

| k€ | 1 Jan to 31 Mar 2024 | 1 Jan to 31 Mar 2025 |
|--|-------------------------|-------------------------|
| Turnover | 65,928 | 63,744 |
| Cost of turnover | -36,480 | -34,651 |
| Gross profit | 29,448 | 29,093 |
| Research and development costs | -1,217 | -1,158 |
| Distribution costs | -21,050 | -19,841 |
| Administrative costs | -4,740 | -4,900 |
| Other operating income | 796 | 227 |
| Other operating expenses | -92 | -97 |
| Foreign currency result | 269 | -219 |
| EBIT | 3,414 | 3,105 |
| Interest income | 171 | 187 |
| Interest expenses | -463 | -453 |
| EBT | 3,122 | 2,839 |
| Income taxes | -938 | -823 |
| Net result for the period | 2,184 | 2,016 |
| Contributions that are not reclassified in future periods in the statement of profit or loss | | |
| Actuarial gains/losses on defined benefit pension plans | 373 | 2,130 |
| Income taxes from actuarial gains/losses on defined benefit pension plans | -111 | -651 |
| Contributions that may be reclassified in future periods in the statement of profit or loss | | |
| Currency translation of foreign operations | -410 | 204 |
| Currency translation of net investments in foreign operations | -553 | 209 |
| Income taxes from currency translation of net investments in foreign operations | 165 | -64 |
| Net result of cash flow hedges | 397 | -786 |
| Income taxes from cash flow hedges | -111 | 223 |
| Other comprehensive income | -250 | 1,265 |
| Comprehensive income after taxes | 1,934 | 3,281 |
| Earnings per share based on net result for the period (diluted and undiluted) | € 0.23 | € 0.22 |

Balance sheet

| k€ | 31 Dec 2024 | 31 Mar 2025 |
|---|----------------|----------------|
| Current assets | | |
| Cash and cash equivalents | 41,434 | 32,194 |
| Trade receivables | 40,987 | 57,334 |
| Inventories | 48,571 | 47,877 |
| Income tax receivables | 12 | 267 |
| Contractual assets | 492 | 537 |
| Derivative financial instruments | 655 | 83 |
| Other current assets | 4,232 | 1,370 |
| Total current assets | 136,383 | 139,662 |
| Non-current assets | | |
| Intangible assets | 16,908 | 16,859 |
| Tangible assets | 45,917 | 46,267 |
| Right of use assets from leases | 1,656 | 1,547 |
| Deferred tax assets | 3,970 | 3,267 |
| Derivative financial instruments | 66 | – |
| Other non-current assets | 93 | 94 |
| Total non-current assets | 68,610 | 68,034 |
| Total assets | 204,993 | 207,696 |
| Current liabilities | | |
| Trade payables and other liabilities | 45,644 | 49,236 |
| Income tax liabilities | 988 | 1,445 |
| Other provisions | 3,135 | 2,781 |
| Derivative financial instruments | 12 | 174 |
| Lease liabilities | 709 | 702 |
| Total current liabilities | 50,488 | 54,338 |
| Non-current liabilities | | |
| Provisions for pensions and similar obligations | 50,897 | 48,560 |
| Other provisions | 3,613 | 3,459 |
| Deferred tax liabilities | 272 | 215 |
| Derivative financial instruments | – | 77 |
| Lease liabilities | 1,006 | 904 |
| Total non-current liabilities | 55,788 | 53,215 |
| Equity | | |
| Subscribed capital | 30,000 | 30,000 |
| Capital surplus | 17,193 | 17,193 |
| Treasury shares | – 10,654 | – 12,508 |
| Retained earnings | 68,065 | 70,080 |
| Other reserves | – 5,887 | – 4,622 |
| Total equity | 98,717 | 100,143 |
| Total equity and liabilities | 204,993 | 207,696 |

Statement of cash flow

| k€ | 1 Jan to 31 Mar 2024 | 1 Jan to 31 Mar 2025 |
|--|-------------------------|-------------------------|
| Net result for the period | 2,184 | 2,016 |
| Depreciation and amortisation | 1,908 | 1,926 |
| Change in provisions | –65 | –719 |
| Result from disposal of fixed assets and other non-current assets | –46 | –44 |
| Change in inventories, trade receivables and other assets not classified as investment or financing activities | –14,442 | –13,078 |
| Change in trade payables and other liabilities not classified as investment or financing activities | 11,662 | 4,180 |
| Other non-cash expenses and income | 228 | 247 |
| Cash flow from operating activities | 1,429 | –5,472 |
| Investments from the sale of fixed assets and other non-current assets | 82 | 122 |
| Payments for the purchase of tangible and intangible assets | –509 | –1,845 |
| Cash flow from investment activities | –427 | –1,723 |
| Change in treasury shares | – | –1,854 |
| Payments for lease liabilities | –152 | –192 |
| Cash flow from financing activities | –152 | –2,046 |
| Change in cash and cash equivalents | 850 | –9,241 |
| Change in cash and cash equivalents due to exchange rates | 17 | 1 |
| Cash and cash equivalents at the start of the reporting period | 41,275 | 41,434 |
| Cash and cash equivalents at the end of the reporting period | 42,142 | 32,194 |

Segment reporting

| Key figures by reportable segments as at 31 March 2025 in m€ | Household | Wellbeing | Private Label | Total |
|--|-----------|-----------|---------------|-------|
| External turnover | 54.2 | 3.6 | 5.9 | 63.7 |
| Turnover with Group companies | 0.0 | 0.0 | 0.8 | 0.8 |
| Gross profit | 26.2 | 1.7 | 1.2 | 29.1 |
| Segment result (EBIT) | 2.9 | 0.2 | 0.0 | 3.1 |
| Depreciation and amortisation | 1.8 | 0.0 | 0.2 | 2.0 |

| Key figures by reportable segments as at 31 March 2024 in m€ | Household | Wellbeing | Private Label | Total |
|--|-----------|-----------|---------------|-------|
| External turnover | 55.4 | 3.9 | 6.6 | 65.9 |
| Turnover with Group companies | 0.0 | 0.0 | 0.8 | 0.8 |
| Gross profit | 26.1 | 1.7 | 1.6 | 29.4 |
| Segment result (EBIT) | 2.9 | 0.1 | 0.4 | 3.4 |
| Depreciation and amortisation | 1.7 | 0.0 | 0.2 | 1.9 |

Information on the segments and their management is available in the annual report 2024.

Additional information

This quarterly statement is in accordance with section 53 of the exchange rules for the Frankfurter Wertpapierbörse. It is not a quarterly financial report according to the requirements of section 115 of the German securities trading act (WpHG). It was neither audited nor reviewed by an auditor. The results of the current reporting quarter do not necessarily make it possible to draw conclusions regarding the development of future results.

The accounting and valuation principles used by Leifheit correspond to those of the most recently published consolidated financial statements as at the end of the previous financial year, while taking into consideration the accounting regulations to be applied for the first time. A detailed description can be found in the notes to the annual report 2024 of the Leifheit Group, which is available online at <https://www.leifheit-group.com/en/investor-relations/reports-and-presentations/>.

The reporting period saw no personnel changes in Leifheit AG organs. There were no changes in the scope of consolidation or major changes in the organisational structure or business model.

Disclaimer

Forward-looking statements

This statement contains forward-looking statements which are based on the management's current estimates with regard to future developments. Such statements are subject to risks and uncertainties which are beyond Leifheit's ability to control or estimate precisely. They include, for example, statements on the future market environment and economic conditions, the behaviour of other market participants and government measures. If one of these or other uncertain or unforeseeable factors occurs, or if the assumptions on which these statements are based prove inaccurate, actual results could differ materially from the results cited explicitly or contained implicitly in these statements. Leifheit does not intend to update forward-looking statements to reflect events or developments after the date of this statement, nor does it accept any specific obligation to do so.

In the event of any discrepancies between this English translation and the German version, the German version shall take precedence.

Minor differences may occur when using rounded amounts and percentages due to commercial rounding.

Financial calendar

| | |
|----------------|--|
| 12–15 May 2025 | Spring conference Frankfurt/Main |
| 28 May 2025 | Annual General Meeting German National Library, Frankfurt/Main |
| 11 Jun 2025 | Warburg Highlights 2025 Hamburg |
| 7 Aug 2025 | Financial report for the first half-year ending 30 June 2025 |
| 22 Sep 2025 | Baader Investment Conference Munich |
| 6 Nov 2025 | Quarterly statement for the period ending 30 September 2025 |
| 24–26 Nov 2025 | German Equity Forum Frankfurt/Main |



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