

Financial report for the first half-year

ending 30 June 2025

The advertisement features a teal background with a central image of a Leifheit SUPERDUSTER duster. The duster has a green handle and a white, cylindrical head made of microfibres. It is shown in motion, with a spray of fine white dust particles trailing behind it. In the top right corner, the Leifheit logo is displayed in red text within a white-bordered red rectangle. On the left, the text 'YOUR SUPERPOWER AGAINST DUST.' is written in large, bold, white capital letters. Below this, a red circular badge with the word 'NEW' in white is positioned above the text 'THE SUPERDUSTER' in bold, white capital letters. In the bottom right corner, a green leaf graphic contains the text 'Wash don't trash' in white, with 'Wash' in a larger font.

The new Leifheit SUPERDUSTER: dust-free and sustainable. With 360° microfibres, a washable cover and a handle made from 96% recycled material, it is the smart alternative to the disposable feather duster – with high market potential.

At a glance

- Group turnover in the first half of 2025 at m€ 123.4, significantly impacted by pronounced consumer restraint, strategic product range adjustments and the insolvency of an important retail customer
- Strategic optimisation project in production leads to significant cost benefits, but has a one-off negative impact on earnings in the 2025 financial year
- Group EBIT amounts to m€ 2.0, impacted by the decline in turnover, special items in connection with the optimisation project and negative foreign currency effects
- Group EBIT before special items from the optimisation project stands at m€ 3.8, gross margin before special items improves to 45.3%
- Free cash flow at m€ –4.1 due to the decline in cash flow from operating activities and increased investments
- Successful market launch of the new SUPERDUSTER product in the dust market segment and targeted marketing activities will provide positive momentum in the second half of the year
- Group forecast for 2025:
Group turnover approx. 5% to 8% below the previous year's figure,
Group EBIT of m€ 9 to m€ 11 and free cash flow in the mid single-digit million euro range expected

Key figures of the Group as at 30 June

		2024	2025	Change
Turnover				
Group	m€	135.0	123.4	–8.6%
Household	m€	113.2	104.9	–7.3%
Wellbeing	m€	7.7	5.9	–23.5%
Private Label	m€	14.1	12.6	–10.9%
Foreign share	%	60.0	58.7	–1.3 PPS
Profitability				
Gross margin	%	44.4	43.8	–0.6 PPS
Gross margin before special items ¹	%	44.4	45.3	0.9 PPS
Cash flow from operating activities	m€	11.7	–0.4	> –100%
Free cash flow	m€	9.9	–4.1	> –100%
Foreign currency result	m€	0.2	–0.4	> –100%
EBIT	m€	7.0	2.0	–71.5%
EBIT before special items ¹	m€	7.0	3.8	–45.9%
EBIT margin	%	5.2	1.6	–3.6 PPS
EBT	m€	6.7	1.4	–79.2%
Net result for the period	m€	4.7	1.0	–78.8%
EPS	€	0.50	0.11	–78.0%
Employees				
Group (average)	People	1,030	1,014	–1.6%
Investments				
	m€	2.2	3.8	74.0%

¹ Special items from strategic optimisation project in production.

Foreword

Dear Shareholders,

In the first half of 2025, the Leifheit Group faced a very challenging market environment. Declining footfall in the retail sector and a marked reluctance to buy non-food products characterised consumer behaviour. This also significantly impacted the Leifheit Group's business development in the first half of 2025 and led us to adjust our expectations for the full year 2025. Nevertheless, we were able to press ahead with our holistic Group strategy focusing on profitable growth and cost efficiency and make further important decisions that will have a positive impact beyond the reporting year.

As part of the strategy implementation and further development of our production network, we relocated our remaining injection moulding production operations in Nassau to the site in Blatná, Czech Republic, in accordance with the decision taken in June. In this way, we are pooling technological expertise, generating efficiencies and utilising existing capacities even more efficiently – an important measure that will strengthen the resilience of our company. By concentrating on our largest production site, which already accounts for more than 80% of production output in the area of injection moulding, we will achieve significant cost savings of around m€ 2 per year, which will begin to have an impact as early as in the second half of 2025. Despite necessary investments of around m€ 1.6 and one-off costs of around m€ 3 in the 2025 financial year, the measure is an important contribution to positioning the Leifheit Group for the future.

The Leifheit Group generated Group EBIT of m€ 2.0 in the first half of 2025, which, in addition to one-off effects from the optimisation project amounting to m€ 1.8, was mainly impacted by the decline in turnover and negative foreign currency effects. On a positive note, the gross margin before special items improved by 0.9 percentage points to 45.3%, thanks to productivity and efficiency gains as well as positive product mix effects, enabling us to continue the trend of the last two years.

Another significant efficiency measure was initiated in the first half of the year: the introduction of SAP S/4HANA is a key milestone on our path to digitalising our business processes. The new ERP system will improve data quality, increase transparency and strengthen our operational efficiency in the long term.

The measures introduced to reduce costs and increase efficiency will have a positive effect on earnings in the second half of the year. We are therefore now forecasting a Group EBIT of m€ 9 to m€ 11 and free cash flow in the mid-single-digit million euro range for the full year 2025.

The Leifheit Group generated turnover of m€ 123.4 in the first half of 2025. Above all, pronounced consumer restraint in the relevant non-food categories, but also strategic adjustments to the product range and the insolvency of an important retail customer had a noticeable negative impact on turnover development. Although targeted growth activities are having a positive effect, high stock levels at retailers are currently delaying corresponding repeat orders. This effect will remain clearly noticeable for the rest of the year. For 2025 as a whole, we therefore now expect Group turnover to fall by around 5% to 8% compared to the previous year.

Nevertheless, we intend to further boost business in key European markets with our growth initiatives. A key focus here is on our BLACK LINE, which features high-margin bestsellers from the core categories of cleaning and laundry care. The successful market launch of this product line was further strengthened by a targeted expansion of the range and accompanying marketing activities. In addition, we are continuing to drive forward the expansion of our innovation pipeline. In July, for example, we successfully launched a promising new product, SUPERDUSTER, which will make a positive contribution to turnover in the second half of the year. SUPERDUSTER stands out above all for its sustainable concept: "Wash don't trash" saves money and sets the product apart in a market dominated by disposable products. With an estimated market volume of over m€ 200 in Europe, the dusting segment is a very attractive market for Leifheit within the strategic core category of mechanical cleaning.

Another important strategic growth driver is the dynamic development of our direct-to-consumer (D2C) business, where we are tapping into potential on the online marketplaces of our brick-and-mortar retail partners and expanding our e-commerce activities to additional markets.

The starting point is clear: the recent noticeable decline in consumer spending in the non-food sector will continue to provide headwinds for our business for the foreseeable future. This makes the consistent implementation of our Group strategy even more crucial. We are convinced that with our new strategic orientation, we have launched the right initiatives for growth and efficiency. This is where we are focusing our efforts, and we are keeping a close eye on the medium-term potential despite the current challenges. We look forward to you continuing to accompany the Leifheit Group on this journey.

The Board of Management

Alexander Reindler

Igor Iraeta Munduate

Marco Keul

Unaudited interim management report as at 30 June

Foundations of the Group

The Leifheit Group is one of the leading European brand suppliers of household items.

There were no significant changes to the Leifheit Group's fundamentals in the first half of 2025. Detailed information on the company's structure, business content and strategy, control system, innovation and product development can be found in the Annual Report 2024, which is available online at <https://www.leifheit-group.com/en/investor-relations/reports-and-presentations/>.

Following the end of the reporting period (30 June 2025), there were no events at the Leifheit Group which can be expected to have a material influence on the net assets, financial position and results of operations of the company.

Economic environment

Europe/World

The global economy remains under pressure in light of multiple crises. After significantly lowering its forecast for global gross domestic product growth from 3.3% to 2.8% in April 2025, the International Monetary Fund (IMF) raised its forecast slightly to 3.0% in its July 2025 outlook. Nevertheless, economists consider market uncertainty to be extremely high due to simmering trade disputes and a number of international flashpoints. If these problems and the associated high level of uncertainty persist in the medium term, this could further dampen global growth. According to the IMF, global inflation is likely to be 4.2% in 2025, declining somewhat more slowly than originally expected.

According to the European Commission's spring forecast, almost all EU member states could see a return to growth in 2025. Accordingly, the EU economy is expected to grow 1.1% overall in 2025. Overall inflation is forecast to fall further to 2.3% in 2025.

According to Eurostat, the EU's statistical office, retail demand for non-food products in the EU fell by 0.8% in May 2025 compared to the previous month, indicating a noticeable decline in consumer spending. Looking at the retail sector as a whole, Belgium (–2.5%), Poland (–1.9%) and Germany (–1.7%) recorded the largest declines in sales volumes among EU member states.

Germany

As reported by the Federal Statistical Office (Destatis), Germany's GDP rose by 0.4% in the first quarter of 2025 compared to the previous quarter. According to experts at the Kiel Institute for the World Economy (IfW), the German economy could therefore be on the verge of a medium-term recovery. However, the IfW still only expects a slight increase in GDP of 0.3% for 2025.

NielsenIQ (NIQ), the Association for Consumer Research (GfK) and the Nuremberg Institute for Market Decisions (NIM) expect the consumer climate to fall slightly by 0.3 points to –20.3 points in July. The savings indicator rose by 3.9 points in June and climbed to its highest level for more than a year at 13.9 points, which led to a drop in the propensity to buy. According to the institutes, the main reason for the high propensity to save is the continuing uncertainty among consumers due to a lack of planning security.

Foreign currencies

In June 2025, the European Central Bank (ECB) lowered its key interest rates by 0.25 percentage points to 2%, thereby confirming its previous course. By contrast, the US Federal Reserve left its key interest rate unchanged in June 2025 at the range of 4.25% to 4.5% that has been set since December 2024. Despite this interest rate differential, the euro appreciated significantly against the US dollar and recorded strong gains in the first half of the year. It rose by around 13.5% against the US dollar. The common currency also appreciated significantly against the Chinese yuan, gaining around 11.5%.

Net assets, financial position and results of operations

Overall assessment of management with regard to the economic situation

In the first half of 2025, the Leifheit Group had to contend with a difficult economic situation in its core European markets. Declining frequencies in retail and a marked reluctance to spend in the non-food area relevant to the Leifheit Group had a noticeable negative impact on turnover development. Strategic adjustments to the product range and the insolvency of an important retail customer also had a negative impact on turnover development. Against this backdrop, the Leifheit Group generated turnover of m€ 123.4 in the first half of 2025 (previous year: m€ 135.0).

The Leifheit Group generated earnings before interest and taxes (EBIT) of m€ 2.0 in the first half of 2025, compared to m€ 7.0 in the same period of the previous year. Group EBIT was significantly impacted by lower contribution margins from turnover development and the reduction in the foreign currency result.

The strategic optimisation project in production launched in June – the relocation of injection moulding production from the Nassau site to the production plant at Blatná, Czech Republic – also had an impact on earnings. Additional investments of around m€ 1.6 and one-off costs of around m€ 3 are expected for 2025 as a whole.

In the second quarter, the resulting special items of m€ 1.8 weighed on earnings. In addition, investments of m€ 1.1 were made in the optimisation project. In the medium term, however, the relocation of injection moulding production will lead to significant cost advantages of around m€ 2 per year, which are expected to have a positive impact from the second half of 2025 onwards.

Despite the challenging market conditions, the Leifheit Group continues to see itself as financially sound and thus well positioned to consistently continue the growth and efficiency initiatives that it has initiated on the basis of the holistic Group strategy.

As at the balance sheet date of 30 June 2025, non-current liabilities continued to result mainly from pension obligations. There were no other liabilities to credit institutions as at the reporting date. The equity ratio remained at a high level of 46.3%. Free cash flow amounted to m€ –4.1 in the first half of 2025 (previous year: m€ 9.9), influenced by increased investments and a m€ 6.6 rise in working capital – primarily due to seasonally higher receivables coupled with a m€ 3.0 decline in inventories.

Business performance

In the first half of 2025, Group turnover reached m€ 123.4 – a decrease of 8.6% year-on-year (previous year: m€ 135.0).

Group turnover by region

The breakdown of turnover by region for the first six months of the 2025 financial year is as follows: The Leifheit Group generated 41.3% (previous year: 40.0%) of Group turnover in Germany, 43.8% (previous year: 44.1%) in Central Europe excluding Germany, 13.5% (previous year: 13.5%) in Eastern Europe and 1.4% (previous year: 2.4%) in the rest of the world.

– Germany

In Germany, the Leifheit Group generated turnover of m€ 51.0 in the first six months of financial year 2025, compared to m€ 54.0 in the same period of the previous year. This corresponds to a 5.5% decline in turnover. The German domestic market saw a decline in retail footfall and a pronounced reluctance to buy in the non-food sector, which was particularly noticeable in all sales channels in the second quarter.

– Central Europe

In Central Europe, the Leifheit Group generated turnover of m€ 54.0 in the first half of 2025, compared to m€ 59.4 in the same period of the previous year – a decline of 9.1%. Overall, the markets in Central Europe were also impacted by noticeably subdued consumer sentiment. As a result, turnover in key markets such as Belgium, France and Italy fell short of the previous year's figures. In the Netherlands, the insolvency of an important retail customer continued to impact turnover development.

– Eastern Europe

Turnover in the Eastern Europe region amounted to m€ 16.7 in the first six months of 2025, compared to m€ 18.3 in the previous year. In the Eastern European markets, too, consumer restraint in the non-food sector led to a drop in turnover in key sales markets and to the 8.7% decline.

– Rest of the World

In non-European markets, turnover in the first half of 2025 amounted to m€ 1.7 (previous year: m€ 3.3). The main reason for this development is the decline in turnover in the US.

Group turnover by segment

Reporting segments are divided as follows: Household, Wellbeing and Private Label.

The breakdown of turnover by the three segments for the first six months of the 2025 financial year is as follows: in the Household segment, by far the largest, the share of Group turnover increased to 85.0% (previous year: 83.8%). The Leifheit Group generated 4.8% of its turnover in the Wellbeing segment (previous year: 5.7%). The Private Label segment contributed 10.2% to turnover in the reporting period (previous year: 10.5%).

– Household

In the Household segment, the Leifheit Group's turnover decreased by 7.3% to m€ 104.9 in the first half of 2025 (previous year: m€ 113.2). Overall, turnover in the cleaning category fell significantly in the reporting period, primarily due to the streamlining of the product range for electrical products. In addition, high stock levels and resulting delays in repeat orders from retailers led to a decline in turnover in the laundry care category.

– Wellbeing

In the significantly smaller Wellbeing segment with the Soehne brand, the Group achieved turnover of m€ 5.9 in the first half of 2025, compared to m€ 7.7 in the same period of the previous year. This corresponds to a 23.5% decline year-on-year. In addition to product range adjustments, the lack of promotional sales and the loss of a important retail customer in the Netherlands had a negative impact.

– Private Label

In the Private Label segment, which mainly comprises private-label business through the French subsidiaries Birambeau and Herby, turnover declined significantly compared with the previous year's level in the first six months of 2025, falling by 10.9% to m€ 12.6 (previous year: m€ 14.1). Birambeau achieved a slight increase in turnover with its kitchen goods in the first half of the year. At the same time, Herby recorded a significant decline in turnover with its laundry care range, primarily due to the insolvency of its Dutch retail customer.

Development of results of operations

Group result

The Leifheit Group achieved earnings before interest and taxes (EBIT) of m€ 2.0 in the first half of the 2025 financial year (previous year: m€ 7.0). The decline in earnings compared to the same period of the previous year is attributable to various factors: the significant decline in gross profit due to insufficient contribution margins from lower Group turnover and the decline in the foreign currency result compared to the same period of the previous year had an impact on earnings.

In addition, special items from the strategic optimisation project in production initiated in June had a negative impact of m€ 1.8 on earnings. Group EBIT before special items amounted to m€ 3.8 in the first half of the year.

Group EBIT in the second quarter (1 April to 30 June 2025) amounted to m€ –1.1 (previous year: m€ 3.6). Group EBIT before special items from the optimisation project in the second quarter amounted to m€ 0.7 (previous year: m€ 3.6).

Earnings before taxes (EBT) reached m€ 1.4 in the first six months of 2025 (previous year: m€ 6.7). Less taxes, this equalled a net result of m€ 1.0 in the first half of 2025 (previous year: m€ 4.7).

Gross profit

Gross profit decreased by m€ 5.8 to m€ 54.1 in the first half of 2025 (previous year: m€ 59.9). Gross profit is calculated as turnover less cost of turnover. The decline was mainly due to a lack of contribution margins from lower turnover, which fell by m€ 11.6 compared to the same period in the previous year. In addition, special items from the strategic optimisation project in production amounting to m€ 1.8 had a negative impact on gross profit. Gross profit before special items only fell by m€ 4.0.

The gross margin – gross profit in relation to turnover – amounted to 43.8% (previous year: 44.4%). However, the gross margin before special items rose by 0.9 percentage points to 45.3% (previous year: 44.4%). Improved profitability, increases in productivity and efficiency in production, positive product mix effects and a slight decline in procurement costs contributed significantly to the increase.

Research and development costs

Research and development costs mainly include personnel costs, service costs and patent fees. At m€ 2.4 in the first half of 2025, they were down m€ 0.1 year-on-year (previous year: m€ 2.5).

Distribution costs

Distribution costs – which include in particular advertising costs, commissions, marketing costs, freight out, delivery charges and the costs incurred by the internal and field sales teams – fell by m€ 1.4 to m€ 40.5 in the reporting period (previous year: m€ 41.9). In the same period of the previous year, distribution costs included m€ 1.4 from the reorganisation implemented based on the Group strategy in 2024.

Administrative costs

Administrative costs include personnel costs, service costs and expenses for supporting financial and administrative functions. Administrative costs increased by m€ 0.6 year-on-year to m€ 10.1 (previous year: m€ 9.5). The increase was mainly due to higher expenses for services.

Other operating income and expenses

Other operating income rose by m€ 0.4 to m€ 1.4 (previous year: m€ 1.0). They include claims for damages from patent infringements amounting to m€ 1.0 (previous year: m€ 0.5). At m€ 0.2, other operating expenses were m€ 0.1 higher than the previous year's level.

Foreign currency result

The foreign currency result fell by m€ 0.6 to m€ –0.4 in the first half of 2025 (previous year: m€ 0.2). This significant decrease is mainly attributable to foreign currency valuations and realised exchange rate gains/losses.

Interest and financial result

The interest and financial result stood at m€ –0.6 (previous year: m€ –0.4). It mainly included interest expenses from the compounding of pension obligations of m€ –0.8 (previous year: m€ –0.9) and interest income from cash investments of m€ 0.3 (previous year: m€ 0.6).

Income taxes

Income taxes in the first six months of 2025 amounted to m€ 0.4 (previous year: m€ 2.0). The decline was mainly due to lower EBT.

Development of the financial situation

Capital structure

As at 30 June 2025, the equity ratio – the proportion of equity to the total of equity and liabilities – fell to 46.3% (31 December 2024: 48.2%) due to the decrease in equity. The decrease in equity is primarily due to the dividend payment of m€ 11.0 for the 2024 financial year made in the second quarter of 2025 and the share buyback program in 2024.

In contrast, the debt ratio, the relationship between current and non-current liabilities to the sum of equity and liabilities, rose to 53.7% (31 December 2024: 51.8%). The increase was mainly due to the m€ 12.9 decrease in equity, which fell more sharply than debt as at the reporting date. The net gearing ratio was –0.2 (31 December 2024: –0.4). The net gearing ratio is calculated from financial liabilities (lease liabilities) less cash and cash equivalents in relation to equity.

Liabilities as at 30 June 2025 continued to consist primarily of pension obligations of m€ 48.4, trade payables and other liabilities of m€ 41.0 and other provisions of m€ 6.2. As in previous years, the Leifheit Group did not have any liabilities to banks.

Analysis of Group liquidity

Group liquidity decreased by m€ 19.0 to m€ 22.4 as at the reporting date of 30 June 2025 (31 December 2024: m€ 41.4). Net cash and cash equivalents – calculated from cash and cash equivalents and lease liabilities – amounted to m€ 20.8 as at 30 June 2025 (31 December 2024: m€ 39.7). The dividend for financial year 2024 of m€ 11.0 was distributed to shareholders in June 2025. In addition, a total of m€ 3.5 was paid for the share buyback in the first half of 2025. Working capital also increased by m€ 6.6 as at 30 June 2025 compared to 31 December 2024. Working capital is the sum of trade receivables, inventories and contractual assets less trade payables and other liabilities.

Analysis of Group statement of cash flow

Cash outflow from operating activities stood at m€ 0.4 during the reporting period (previous year: cash inflow m€ 11.7). The m€ 12.1 decrease was mainly due to the m€ 6.6 increase in working capital in the first half of 2025 and the m€ 3.7 decrease in the net result for the period. The increase in working capital was mainly due to the seasonal increase in trade receivables of m€ 5.0 and the decrease in trade payables and other liabilities of m€ 4.7, while inventories were reduced by a further m€ 3.0.

Cash outflow from investment activities amounted to m€ 3.7 (previous year: m€ 1.8). Investments increased by m€ 1.6 to m€ 3.8 (previous year: m€ 2.2), mainly due to investments of m€ 1.1 in the production optimisation project.

Cash outflow from financing activities amounted to m€ 14.9 (previous year: m€ 11.0) and mainly included the dividend payment of m€ 11.0 (previous year: m€ 10.0) and the purchase of treasury shares for m€ 3.5 (previous year: m€ 0.7). Payments for lease liabilities amounted to m€ 0.4 (previous year: m€ 0.3).

Free cash flow

In the first half of 2025, free cash flow amounted to m€ –4.1 (previous year: m€ 9.9). The decline in free cash flow was mainly due to the m€ 12.1 decrease in cash flow from operating activities and the m€ 1.6 increase in investments.

Free cash flow is defined as the total of cash flow from operating activities and cash flow from investment activities, adjusted for incoming and outgoing payments in financial assets and, if applicable, from the acquisition and divestiture of divisions.

Development of net assets

Balance sheet structure as at 30 June 2025

Total assets stood at m€ 185.3 as at 30 June 2025 and were therefore m€ 19.7 lower compared to 31 December 2024 (m€ 205.0).

On the assets side, current assets decreased by m€ 19.6 to m€ 116.8 as at 30 June 2025 compared to the end of 2024 (31 December 2024: m€ 136.4). Group liquidity fell by m€ 19.0 to m€ 22.4 (31 December 2024: m€ 41.4). In addition, trade receivables rose by m€ 5.0 to m€ 46.0 (31 December 2024: m€ 41.0) due to

seasonal factors. By contrast, inventories continued to fall and declined by m€ 3.0 to m€ 45.5 (31 December 2024: m€ 48.5). Other current assets also declined by m€ 2.8 to m€ 1.4 as at 30 June 2025 (31 December 2024: m€ 4.2), primarily due to a seasonal decline in turnover tax claims.

Non-current assets amounted to m€ 68.5 at the end of June 2025, just m€ 0.1 lower than the value reported on 31 December 2024.

As at 30 June 2025, there were passive derivative financial instruments of m€ 1.7, while as at 31 December 2024 there were almost exclusively active derivative financial instruments of m€ 0.7.

On the liabilities side, current liabilities decreased by m€ 4.3 to m€ 46.2 (31 December 2024: m€ 50.5). This was mainly due to the seasonal decrease in trade payables and other liabilities of m€ 4.7.

Non-current liabilities fell by m€ 2.5 to m€ 53.3 as at the reporting date of 30 June 2025 (31 December 2024: m€ 55.8). This was mainly due to pension obligations, which fell by m€ 2.5 to m€ 48.4 as a result of the significant increase in the discount interest rate (31 December 2024: m€ 50.9). As in previous years, there were no liabilities to banks.

Compared to 31 December 2024, equity fell by m€ 12.9 to m€ 85.8 as at 30 June 2025 (31 December 2024: m€ 98.7). This was mainly attributable to the dividend payment of m€ 11.0 and the purchase of treasury shares amounting to m€ 3.5. This was offset by the net result for the period of m€ 1.0 and other comprehensive income of m€ 0.6.

Investments

In the first six months of 2025, the Group made investments of m€ 3.8 in total (previous year: m€ 2.2). The investments primarily consisted of tools for new products, machinery, streamlining investments for production plants, software and operating and office equipment. The Leifheit Group also continued to invest in a construction project to expand its production site in the Czech Republic. The increase in investments mainly related to the production optimisation project amounting to m€ 1.1. Material disposals of assets did not occur in the reporting period.

The investment ratio, which expresses additions to non-current assets in relation to historical procurement and production costs, amounted to 1.9%, excluding right of use assets from leases. On 30 June 2025, the Leifheit Group had contractual obligations to purchase items of non-current assets due within a period of one year and financed through cash and cash equivalents in the amount of m€ 0.7.

Off-balance sheet assets and off-balance sheet financing instruments

In addition to the assets reported in the consolidated balance sheet, Leifheit also used assets that cannot be recorded in the balance sheet to a limited extent. These concern the simplification rules under IFRS 16 for leases of up to twelve months, leases in connection with low-value assets with a value not exceeding k€ 5 and licences. As in previous years, no other off-balance sheet financing instruments were used in the reporting period.

Employees

In the first six months of 2025, the Leifheit Group employed an average of 1,014 people (previous year: 1,030), of which 858 were employed in the Household segment (previous year: 867), 24 in the Wellbeing segment (previous year: 25) and 132 in the Private Label segment (previous year: 138). The average number of employees in the Leifheit Group thus decreased by 1.6% compared to the same period last year.

Employees by region (average number)

Locations	1 Jan to 30 June 2024	1 Jan to 30 June 2025
Germany	389	381
Czech Republic	409	405
France	152	153
Other countries	80	75
	1,030	1,014

In the first half of the year, 37.6% of the Group's employees were located in Germany, 39.9% in the Czech Republic, 15.1% in France and 7.4% in the rest of the world.

As at 30 June 2025, the Leifheit Group had 1,004 employees (previous year: 1,023 employees).

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

General economic conditions

The Leifheit Group continues to face a very challenging market environment in 2025. Despite slight signs of macroeconomic recovery, significant consumer uncertainty is leading to pronounced reluctance to spend.

In April, the International Monetary Fund (IMF) significantly lowered its forecasts for global economic growth in 2025 – from an original 3.3% to 2.8% – and also reduced its expectations for 2026 to 3.0%. Although the figures were revised slightly upward in the July study (2025: 3.0%, 2026: 3.1%), they remain below the original estimates. Despite this moderate improvement, the overall trend remains subdued. The IMF cites political conflicts and increasing tensions in international trade as particular short-term risks to the global economy.

In its spring forecast, the EU Commission expects the EU economy to grow by 1.1% overall in 2025. Inflation, which had already fallen sharply to 2.6% in the previous year, is expected to reach a level of 2.3% in the course of 2025.

According to the IfW, the German economy is still only expected to see weak growth in gross domestic product of 0.3%.

In view of consumer restraint in key European markets, the Leifheit Group expects the economic environment for non-food products to remain challenging in the second half of the year.

Turnover and earnings forecast for the current financial year

Against the backdrop of the special effects from the strategic optimisation project in production and in light of the latest market developments and preliminary business results for the first half of 2025, the Board of Management of Leifheit AG last reassessed its expectations for financial year 2025 on 14 July 2025. On the one hand, activities initiated to stimulate demand for Leifheit products are showing initial positive effects, but high stock levels at retailers are currently delaying corresponding repeat orders. This effect will continue to be clearly noticeable in the coming months. In particular, the Board of Management assumes that the increased reluctance to buy in the non-food categories will continue in the second half of the year.

In contrast, in addition to the activities already initiated, the successful launch of the new SUPERDUSTER product in the highest-volume market segment of mechanical cleaning, targeted marketing activities and the dynamic development of direct-to-consumer (D2C) business will provide turnover impetus. At the same time, the negative effects of the product range streamlining and the insolvency of a retail customer are becoming significantly less relevant in the second half of the year. The measures introduced as part of the Group strategy to reduce costs and increase efficiency will have a positive impact on earnings in the second half of the year.

Against this backdrop, the Board of Management now expects Group turnover to fall by around 5% to 8% in the 2025 financial year compared to the previous year. In the Household and Private Label segments, declines in turnover in the mid-single-digit percentage range are expected, while a decline in the low double-digit range is forecast for the significantly smaller Wellbeing segment.

In addition, Group EBIT of m€ 9 to m€ 11 is now expected for the full year 2025.

Free cash flow for the 2025 financial year will be impacted by the aforementioned additional investments and is now expected to be in the mid-single-digit million euro range.

In the Group forecast for 2025 published with the 2024 Annual Report, the Leifheit Group originally assumed growth in Group turnover of around 2% to 4%, Group EBIT in the range of m€ 15 to m€ 17 and free cash flow 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/>.

This forecast contains forward-looking statements that are based on current estimates with regard to future developments. Actual developments may deviate from this forecast.

Legal information

The legal information was described in detail in the combined management report as at 31 December 2024.

The board members' remuneration was adjusted in the reporting period. The respective regulations are presented in detail online at <https://www.leifheit-group.com/en/investor-relations/corporate-governance>.

The **remuneration system of Board of Management members** – presented by the Supervisory Board of Leifheit AG, based on the recommendation of its Personnel Committee – was approved by the Annual General Meeting on 28 May 2025. It applies to all remuneration decisions to be made by the Supervisory Board from 1 January 2025.

The **remuneration of Supervisory Board members** is defined in article 12 of the articles of incorporation of Leifheit AG. The Annual General Meeting on 28 May 2025 confirmed this and defined a long-term variable remuneration for Supervisory Board members under agenda item 9b. The remuneration of Supervisory Board members applies since 1 January 2025.

Unaudited condensed interim consolidated financial statements as at 30 June

Statement of comprehensive income

k€	1 Apr to 30 Jun 2024	1 Apr to 30 Jun 2025	1 Jan to 30 Jun 2024	1 Jan to 30 Jun 2025
Turnover	69,077	59,668	135,005	123,412
Cost of turnover	-38,603	-34,696	-75,083	-69,347
Gross profit	30,474	24,972	59,922	54,065
Research and development costs	-1,296	-1,228	-2,513	-2,386
Distribution costs	-20,836	-20,616	-41,886	-40,457
Administrative costs	-4,798	-5,207	-9,538	-10,107
Other operating income	172	1,193	968	1,420
Other operating expenses	-22	-76	-114	-173
Foreign currency result	-62	-132	207	-351
EBIT	3,632	-1,094	7,046	2,011
Interest income	421	111	592	298
Interest expenses	-481	-461	-944	-914
EBT	3,572	-1,444	6,694	1,395
Income taxes	-1,049	428	-1,987	-395
Net result for the period	2,523	-1,016	4,707	1,000
Contributions that are not reclassified in future periods in the statement of profit or loss				
Actuarial gains/losses on defined benefit pension plans	1,073	-55	1,446	2,075
Income tax from actuarial gains/losses from defined benefit pension plans	-321	16	-432	-635
Contributions that may be reclassified in future periods in the statement of profit or loss				
Currency translation of foreign operations	205	182	-205	386
Currency translation of net investments in foreign operations	259	208	-294	417
Income tax from currency translation of net investments in foreign operations	-77	-64	88	-128
Net result of cash flow hedges	173	-1,366	570	-2,152
Income taxes from cash flow hedges	-49	394	-160	617
Other comprehensive income	1,263	-685	1,013	580
Comprehensive income after taxes	3,786	-1,701	5,720	1,580
Earnings per share based on net result for the period (diluted and undiluted)	€ 0.27	-€ 0.11	€ 0.50	€ 0.11

Balance sheet

k€	31 Dec 2024	30 Jun 2025
Current assets		
Cash and cash equivalents	41,434	22,446
Trade receivables	40,987	45,996
Inventories	48,571	45,545
Income tax receivables	12	997
Contractual assets	492	463
Derivative financial instruments	655	–
Other current assets	4,232	1,378
Total current assets	136,383	116,825
Non-current assets		
Intangible assets	16,908	16,827
Tangible assets	45,917	46,696
Right of use assets from leases	1,656	1,567
Deferred tax assets	3,970	3,336
Derivative financial instruments	66	–
Other non-current assets	93	88
Total non-current assets	68,610	68,514
Total assets	204,993	185,339
Current liabilities		
Trade payables and other liabilities	45,644	40,979
Income tax liabilities	988	549
Other provisions	3,135	2,575
Derivative financial instruments	12	1,382
Lease liabilities	709	735
Total current liabilities	50,488	46,220
Non-current liabilities		
Provisions for pensions and similar obligations	50,897	48,406
Other provisions	3,613	3,660
Deferred tax liabilities	272	45
Derivative financial instruments	–	292
Lease liabilities	1,006	892
Total non-current liabilities	55,788	53,295
Equity		
Subscribed capital	30,000	30,000
Capital surplus	17,193	17,193
Treasury shares	–10,654	–14,172
Retained earnings	68,065	58,110
Other reserves	–5,887	–5,307
Total equity	98,717	85,824
Total equity and liabilities	204,993	185,339

Statement of changes in equity

k€	Subscribed capital	Capital surplus	Treasury shares	Retained earnings	Other reserves	Total
As at 1 Jan 2024	30,000	17,183	-7,269	70,018	-6,099	103,833
Change in treasury shares	-	-	-666	-	-	-666
Dividends	-	-	-	-9,990	-	-9,990
Comprehensive income after taxes	-	-	-	4,707	1,012	5,719
of which net result for the period	-	-	-	4,707	-	4,707
of which actuarial gains/losses on defined benefit pension plans	-	-	-	-	1,014	1,014
of which currency translation of foreign operations	-	-	-	-	-206	-206
of which currency translation of net investments in foreign operations	-	-	-	-	-206	-206
of which from cash flow hedges	-	-	-	-	410	410
As at 30 Jun 2024	30,000	17,183	-7,935	64,734	-5,087	98,895
As at 1 Jan 2025	30,000	17,193	-10,654	68,065	-5,887	98,717
Change in treasury shares	-	-	-3,518	-	-	-3,518
Dividends	-	-	-	-10,955	-	-10,955
Comprehensive income after taxes	-	-	-	1,000	580	1,580
of which net result for the period	-	-	-	1,000	-	1,000
of which actuarial gains/losses on defined benefit pension plans	-	-	-	-	1,440	1,440
of which currency translation of foreign operations	-	-	-	-	386	386
of which currency translation of net investments in foreign operations	-	-	-	-	289	289
of which from cash flow hedges	-	-	-	-	-1,535	-1,535
As at 30 Jun 2025	30,000	17,193	-14,172	58,110	-5,307	85,824

Statement of cash flow

k€	1 Jan to 30 Jun 2024	1 Jan to 30 Jun 2025
Net result for the period	4,707	1,000
Depreciation and amortisation	3,809	3,964
Change in provisions	-376	-932
Result from disposal of fixed assets and other non-current assets	-91	-46
Change in inventories, trade receivables and other assets not classified as investment or financing activities	-7,908	-32
Change in trade payables and other liabilities not classified as investment or financing activities	11,454	-4,822
Other non-cash expenses and income	138	493
Cash flow from operating activities	11,733	-375
Investments from the sale of fixed assets and other non-current assets	355	134
Payments for the purchase of tangible and intangible assets	-2,204	-3,836
Cash flow from investment activities	-1,849	-3,702
Change in treasury shares	-666	-3,518
Payments for lease liabilities	-313	-393
Dividends paid to the shareholders of the parent company	-9,990	-10,955
Cash flow from financing activities	-10,969	-14,866
Change in cash and cash equivalents	-1,085	-18,934
Change in cash and cash equivalents due to exchange rates	23	-45
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	40,213	22,446
Income taxes paid ¹	-1,205	-1,323
Income taxes received ¹	92	3
Interest paid ¹	-20	-21
Interest received ¹	453	295

¹ Included in cash flow from operating activities.

Selected explanatory notes

General information

Leifheit AG is a publicly listed corporation with its registered office in Nassau/Lahn, Germany. These condensed interim consolidated financial statements of Leifheit AG and its subsidiaries relate to the period from 1 January 2025 to 30 June 2025.

The interim consolidated financial statements were prepared by the Board of Management of Leifheit AG and approved on 6 August 2025 for publication.

Reporting principles

These condensed interim consolidated financial statements have been prepared for interim reporting purposes according to section 115 para. 3 of the German securities trading act (WpHG) and in line with International Financial Reporting Standards (IFRS), in particular IAS 34 and the related interpretations of the International Accounting Standards Board (IASB) as applicable in the European Union. These financial statements, forming part of the interim financial report, therefore do not contain all of the information and notes to be included in consolidated financial statements prepared at the end of a financial year in accordance with IFRS, and therefore must be read in conjunction with the consolidated financial statements as at 31 December 2024.

These condensed interim consolidated financial statements and the interim management report have been neither audited nor subjected to review by an auditor. In the view of the Board of Management, the financial statements include all necessary adjustments to ensure that

they provide a corresponding depiction of the actual results of operations on an interim basis. No conclusions as to future results can necessarily be drawn on the basis of the results for the operating period ended on 30 June 2025.

The Board of Management is required, in the context of the preparation of interim consolidated financial statements in line with IAS 34, to make assessments and estimates and also to adopt assumptions which could affect the application of accounting principles within the Group and the reporting of assets and liabilities or income and expenses. The actual amounts of such items may diverge from these estimates.

In the interim consolidated financial statements, income taxes are recognised on the basis of the best estimate of the income tax rate expected for the entire financial year.

Any significant cyclical and seasonal factors are described in the "Business performance" section.

The accounting and valuation methods applied in the condensed interim consolidated financial statements are, with the exception of those accounting standards to be applied for the first time (which had no material effect on the interim consolidated financial statements), in line with those applied in the most recent consolidated financial statements as at the end of the financial year. A detailed description of the accounting principles is published in the notes to the consolidated financial statements included in the annual report 2024. The standards and interpretations published by the IASB, the application of which is not compulsory for financial year 2025, have not been applied.

The exchange rates applied to the translation of the material currencies are shown in the following table:

Basis: € 1	Mid-market rate as at balance sheet date		Average rate	
	31 Dec 2024	30 Jun 2025	FY 2024	H1 2025
CNH	7.56	8.42	7.80	8.27
CZK	25.19	24.75	25.12	24.8
HKD	8.04	9.22	8.45	9.04
PLN	4.28	4.24	4.31	4.27
USD	1.04	1.18	1.08	1.15

As at 30 June 2025, a discount rate of 3.85% was assumed (31 December 2024: 3.46%) to measure the present value of the pension obligations.

Scope of consolidation

There were no changes in the scope of consolidation or major changes to the organisational structure or business model in the reporting period.

Notes to the balance sheet and the statement of comprehensive income

Special items

As part of the strategic development of the production network, the injection moulding production at the Nassau site was closed in the second quarter of 2025 and relocation to the production site at Blatná in the Czech Republic began, where more than 80% of production output in the area of injection moulding was already carried out. Provisions for personnel measures related to the closure of injection moulding production in Nassau were recognised in the second quarter for this strategic optimisation project, as were the relocation costs of m€ 1.8 incurred up to that point. This expense is recognised in turnover. No special items were included in the same period of the previous year.

As at 30 June 2025, the gross margin and Group EBIT therefore included special items that had an impact on the consolidated income statement, as shown in the following table. The gross margin or earnings before special items is an adusted performance indicator, as special items are not defined in IFRS. The impact of selected items on earnings are presented as special items in order to increase the transparency of the Group's earnings quality. The special items are presented separately in segment reporting. Special items can result from the acquisition, sale or termination of business divisions, M&A transactions, closures or relocations of locations or production areas, changes in the structure of management or significant changes in the company organisation, significant IT transformations and fundamental reorganisations with a significant impact on the nature and focus of business activities.

	H1 2024	H1 2025
Gross margin before special items	44.4%	45.3%
Special items from strategic optimisation project in production	–	–1.5 PPS
Gross margin according to IFRS	44.4%	43.8%
EBIT before special items	m€ 7.0	m€ 3.8
Special items from strategic optimisation project in production	–	m€ –1.8
EBIT according to IFRS	m€ 7.0	m€ 2.0

Turnover

Turnover by region in m€	1 Jan to 30 Jun 2025			
	Household	Wellbeing	Private Label	Total
Germany	48.7	2.3	–	51.0
Central Europe ¹	38.6	3.1	12.3	54.0
Eastern Europe	16.1	0.3	0.3	16.7
Rest of the World	1.5	0.2	–	1.7
	104.9	5.9	12.6	123.4

¹ Excluding Germany.

Turnover by region in m€	1 Jan to 30 Jun 2024			
	Household	Wellbeing	Private Label	Total
Germany	51.8	2.2	–	54.0
Central Europe ¹	40.8	4.9	13.7	59.4
Eastern Europe	17.7	0.2	0.4	18.3
Rest of the World	2.9	0.4	–	3.3
	113.2	7.7	14.1	135.0

¹ Excluding Germany.

Turnover at the Leifheit Group resulted almost exclusively from the sale of household goods. It is presented for each geographical region, product category and distribution channel.

The location of the customer's registered office is decisive for the regional attribution of the turnover. Of the turnover amounting to k€ 123,412 (previous year: k€ 135,005), k€ 51,004 (previous year: k€ 53,990) was generated in Germany, k€ 19,221 (previous year: k€ 21,978) in France and k€ 53,187 (previous year: k€ 59,037) in other countries.

While turnover in the Household and Wellbeing segments is relatively evenly distributed across all sales channels, turnover in the Private Label segment is mainly related to hypermarkets.

Turnover by product categories in m€	1 Jan to 30 Jun 2025			
	Household	Wellbeing	Private Label	Total
Cleaning	41.7	–	–	41.7
Laundry care	57.7	–	3.4	61.1
Kitchen goods	5.5	–	9.2	14.7
Wellbeing	–	5.9	–	5.9
	104.9	5.9	12.6	123.4

Turnover by product categories in m€	1 Jan to 30 Jun 2024			
	Household	Wellbeing	Private Label	Total
Cleaning	46.3	–	–	46.3
Laundry care	60.3	–	4.9	65.2
Kitchen goods	6.6	–	9.2	15.8
Wellbeing	–	7.7	–	7.7
	113.2	7.7	14.1	135.0

Further notes on the major changes to items in the balance sheet and the statement of comprehensive income as compared with the figures for the previous year as well as developments in the reporting period, are presented in the interim management report.

Segment reporting

Key figures by reportable segments as at 30 June 2025		Household	Wellbeing	Private Label	Total
External turnover	m€	104.9	5.9	12.6	123.4
Turnover with Group companies	m€	–	–	1.4	1.4
Gross profit	m€	48.6	2.8	2.7	54.1
Segment result (EBIT)	m€	1.8	–0.1	0.3	2.0
Segment result (EBIT) before special items ¹	m€	3.6	–0.1	0.3	3.8
Depreciation and amortisation	m€	3.6	0.1	0.3	4.0
Average number of employees per year	People	858	24	132	1,014

¹ Special items from strategic optimisation project in production.

Key figures by reportable segments as at 30 June 2024		Household	Wellbeing	Private Label	Total
External turnover	m€	113.2	7.7	14.1	135.0
Turnover with Group companies	m€	–	–	1.4	1.4
Gross profit	m€	53.1	3.4	3.4	59.9
Segment result (EBIT)	m€	5.9	0.1	1.0	7.0
Segment result (EBIT) before special items ¹	m€	5.9	0.1	1.0	7.0
Depreciation and amortisation	m€	3.4	0.1	0.3	3.8
Average number of employees per year	People	867	25	138	1,030

¹ Special items from strategic optimisation project in production.

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

Subscribed capital

The subscribed capital of Leifheit AG in the amount of k€ 30,000 (previous year: k€ 30,000) is denominated in euros and divided into 10,000,000 no-par-value bearer shares. This corresponds to a theoretical value per no-par-value bearer share of € 3.00. All shares accord the same rights. Shareholders receive dividends as resolved and have one vote for each share at the Annual General Meeting.

The no-par-value bearer shares are deposited in a permanent global certificate at Clearstream Banking AG, Frankfurt/Main, Germany.

The Annual General Meeting of Leifheit AG on 25 May 2022 authorised the Board of Management to increase the share capital on one or more occasions by a total of up to k€ 6,000 until 24 May 2027 by issuing up to 2,000,000 new no-par-value bearer shares – also excluding subscription rights – in exchange for cash and/or non-cash contributions with the approval of the Supervisory Board. The full text of the resolution can be found in item 8 of the invitation to the Annual General Meeting, which was published in the Federal Gazette (Bundesanzeiger) on 11 April 2022.

Treasury shares

Including the treasury shares acquired and issued in previous years, as at 30 June 2025, Leifheit held 870,686 treasury shares. This corresponds to 8.71% of the share capital. The corresponding amount of share capital stood at k€ 2,612. An amount of k€ 14,172 was expended for this.

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 397,145 treasury shares in the period from 15 May 2024 to 30 April 2025 as part of the share buyback program 2024. A total of

k€ 6,991 (including incidental costs) was expended for this, at an average price of € 17.60 per no-par-value bearer share. The corresponding amount of share capital stood at k€ 1,191.

In the first half of 2025, 194,784 treasury shares were acquired as part of the share buyback program. A total of k€ 3,518 (including incidental costs) was expended for this, at an average price of € 18.06 per no-par-value bearer share. The corresponding amount of share capital stood at k€ 584.

In the corresponding prior-year period, 38,926 treasury shares were acquired as part of the share buyback program. A total of k€ 666 was expended for this, at an average price of € 17.12 per no-par-value bearer share. The corresponding amount of share capital stood at k€ 117.

No treasury shares were used in the reporting period or in the prior-year period.

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

Dividend paid

Resolution of the Annual General Meeting on	29 May 2024	28 May 2025
Dividend per no-par-value bearer share	€ 0.95	€ 1.15
Special dividend per no-par-value bearer share	€ 0.10	€ 0.05
Balance sheet profit	k€ 10,000	k€ 11,200
Distribution of dividends	k€ 9,990	k€ 10,955
Retained earnings	k€ 10	k€ 245

Commitments

Group companies did not enter into any commitments, as in the previous year.

Other financial liabilities

As at 30 June 2025, obligations arising out of contracts without cancellation options, e.g. maintenance, service and insurance agreements, amounted to k€ 2,059 (31 December 2024: k€ 3,855). Future minimum payments under these contracts without a cancellation option amount to k€ 1,754 up to a term of one year (31 December 2024: k€ 3,507) and k€ 305 from one to five years (31 December 2024: k€ 348).

As at 30 June 2025, purchase commitments for aluminium and zinc contracts amounted to k€ 1,061 (31 December 2024: k€ 360).

Contractual obligations for the purchase of fixed assets amounted to k€ 685 (31 December 2024: k€ 1,536) and primarily relate to production facilities. In addition, there were obligations arising from contracts for marketing measures amounting to k€ 4,038 (31 December 2024: k€ 2,875) and other contracts amounting to k€ 6,859 (31 December 2024: k€ 5,973).

In accordance with IFRS 16, the Group recognises rights of use and lease liabilities for most leases and rental agreements. The simplification rules permitted under IFRS 16 have been applied to the remaining rental and lease agreements, office equipment and software licences. These are recognised as leases.

Lease payments are renegotiated at regular intervals in order to reflect standard market terms. The terms are always less than five years. No sub-leases exist. As at 30 June 2025, these future minimum rental payments from rental and lease agreements without cancellation options amounted to k€ 209 (31 December 2024: k€ 349), of which k€ 129 within one year (31 December 2024: k€ 258) and k€ 80 between one and five years (31 December 2024: k€ 91).

Contingent liabilities

In May 2025, the Czech competition authority initiated an antitrust investigation at the subsidiary Leifheit CZ a.s. in Prague. An assessment of the underlying facts is not yet possible due to the early stage of the investigation.

Financial instruments

A detailed overview of other financial instruments, financial risk factors and the management of financial risks is provided under note 34 of the annual report 2024. No material changes in the financial risk profile have occurred since 31 December 2024.

Cash flow hedges

The derivative financial instruments are forward foreign exchange transactions measured at fair value for purchases of USD and CNH in financial years 2025 to 2026.

	Nominal volume	
	Value of obligation	Foreign currency
Obligations from forward foreign exchange transactions as at 30 Jun 2025		
Buy USD/€	k€ 8,658	kUSD 9,576
of which hedge accounting	k€ 8,204	kUSD 9,076
Buy CNH/€	k€ 15,500	kCNH 120,760
of which hedge accounting	k€ 13,822	kCNH 107,760
	Within 12 months	More than 1 year
Maturity of forward foreign exchange transactions as at 30 Jun 2025		
Buy USD/€	mUSD 8.2	mUSD 1.4
Buy CNH/€	mCNH 83.1	mCNH 37.7

Financial assets and liabilities

The book values of the derivative financial assets and financial liabilities correspond to their fair values. All other book values correspond to amortised cost.

Assets in the form of forward exchange transactions and embedded derivatives in the amount of k€ 0 (31 December 2024: k€ 721) and liabilities in the form of foreign exchange transactions and embedded derivatives amounting to k€ 1,674 (31 December 2024: k€ 12), were measured at fair value on the balance sheet as at 30 June 2025.

Fair value is determined by applying quoted forward rates as at the reporting date and net present value calculations based on yield curves with high credit ratings in the corresponding currencies and therefore on the basis of input parameters observed on the market (level 2). There was no reclassification between the levels in the reporting period.

For current financial assets and liabilities, the book value is always assumed to be a reasonable approximation of the fair value.

Current lines of credit in the amount of k€ 25,155 were available as at 30 June 2025 (31 December 2024: k€ 25,155). As at the balance sheet date, k€ 235 (31 December 2024: k€ 281) were used for bills of guarantees and credit cards. The unused lines of credit amounted to k€ 24,920 (31 December 2024: k€ 24,874).

The following tables show the book values of financial assets and financial liabilities in accordance with IFRS 9. The book values correspond to the fair values, which were all allocated to level 2 of the fair value hierarchy.

k €	Fair value through profit or loss	Hedging instrument held for hedge accounting	At amortised cost	30 Jun 2025
Financial assets measured at fair value				
Embedded derivatives from purchase contracts	–	–	–	–
Forward foreign exchange transactions (designated as hedging transactions)	–	–	–	–
Forward foreign exchange transactions (not designated as hedging transactions)	–	–	–	–
Financial assets not measured at fair value				
Trade receivables and other receivables	–	–	46,813	46,813
Cash and cash equivalents	–	–	22,447	22,447
Financial liabilities measured at fair value				
Embedded derivatives from purchase contracts	–	–	–	–
Forward foreign exchange transactions (designated as hedging transactions)	–	1,515	–	1,515
Forward foreign exchange transactions (not designated as hedging transactions)	–	159	–	159
Financial liabilities not measured at fair value				
Trade payables and other liabilities	–	–	29,208	29,208

k €	Fair value through profit or loss	Hedging instrument held for hedge accounting	At amortised cost	31 Dec 2024
Financial assets measured at fair value				
Embedded derivatives from purchase contracts	43	–	–	43
Forward foreign exchange transactions (designated as hedging transactions)	–	634	–	634
Forward foreign exchange transactions (not designated as hedging transactions)	–	44	–	44
Financial assets not measured at fair value				
Trade receivables and other receivables	–	–	42,437	42,437
Cash and cash equivalents	–	–	41,434	41,434
Financial liabilities measured at fair value				
Embedded derivatives from purchase contracts	12	–	–	12
Forward foreign exchange transactions (designated as hedging transactions)	–	–	–	–
Forward foreign exchange transactions (not designated as hedging transactions)	–	–	–	–
Financial liabilities not measured at fair value				
Trade payables and other liabilities	–	–	33,466	33,466

Related party transactions

A managing director of the Czech subsidiary Leifheit CZ a.s. is also the managing director of a Czech customer. In the reporting period, turnover of k€ 134 was generated with this customer at an arm's length margin of 34% (previous year: k€ 113 turnover at a margin of 33%). Furthermore, the customer provided shared services for the subsidiary at arm's length terms and conditions in the amount of k€ 345 (previous year: k€ 165). Leifheit CZ a.s. provided services amounting to k€ 28 (previous year: k€ 13) for the customer. As at 30 June 2025, receivables from the customer amounted to k€ 68 (31 December 2024: k€ 63) and liabilities to the customer stood at k€ 0 (31 December 2024: k€ 0).

Apart from the above, there were no other relationships or transactions with related parties or related non-Group companies requiring disclosure in the reporting period.

Personnel changes in Leifheit AG organs

The reporting period saw no personnel changes in Leifheit AG organs.

Material events after the period covered in the interim financial report

Material events after the end of the reporting period are detailed in the interim management report, as appropriate. No material events are known at present.

Nassau/Lahn, August 2025

Leifheit AG

The Board of Management

Alexander Reindler Igor Iraeta Munduate Marco Keul

Responsibility statement

The Board of Management declares that, to the best of its knowledge and in accordance with the applicable reporting principles for half-year reporting, the consolidated half-year financial statements give a true and fair view of the net assets, financial position and results of operations of the Group and that the interim consolidated management report presents a true and fair view of the business, business result and situation of the Group, together with the principal opportunities and risks associated with the expected development of the Group for the remaining course of the financial year.

Nassau/Lahn, August 2025

Leifheit AG

The Board of Management

Alexander Reindler Igor Iraeta Munduate Marco Keul

Disclaimer

Forward-looking statements

This financial report for the first half-year 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. 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 uncertainties 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 report, nor does it accept any specific obligation to do so.

Discrepancies due to technical factors

Technical factors (e.g. conversion of electronic formats) may lead to discrepancies between the financial statements contained in this financial report for the first half-year and those submitted to the company register. In this case, the version submitted to the company register is binding.

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

Note on rounding

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

Financial calendar

13 Aug 2025	mwb Research Roundtable online
22 Sep 2025	Baader Investment Conference Munich
6 Nov 2025	Quarterly statement for the period ending 30 September 2025
24–26 Nov 2025	Deutsches Eigenkapitalforum Frankfurt/Main



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