

The Green Share

Group interim report on 9M/Q3 2024

Stable business performance with a pick-up in demand in the third quarter

9M

9M 2024 – stable business performance with a pick-up in demand in the third quarter

At € 291.0 million, cumulative Group sales after the first nine months of 2024 were up 3.1% on the same period of the previous year. In the third quarter, a pick-up in demand was recorded in some markets despite a strong competitive situation. At € 100.3 million, Q3 revenues were up 5.7% on the second quarter of 2024 and 8.6% on the third quarter of the previous year. Business in the core German market is stable with growth attributed mainly to the Western European markets.

Earnings also improved over the nine-month period. EBITDA increased by 45.9% to € 69.1 million compared to the same period of the previous year while EBIT increased by 86.4% to € 47.9 million. This development is strongly supported by earnings from currency hedging of € 25.6 million (PY € 9.2 million) recognised under German GAAP.

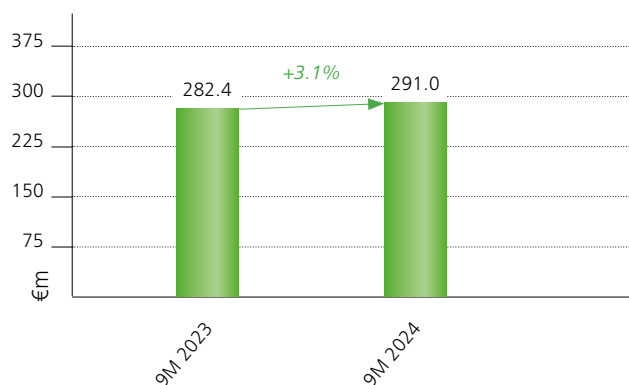
As previously indicated, the Management Board expects that these gains will not be generated to a comparable extent in the future.

This is evidenced by the fact that earnings slowed in the third quarter of 2024, compared to the second quarter of 2024.

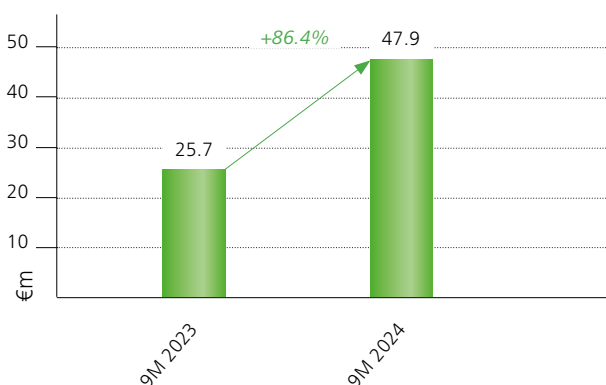
The fourth quarter is usually weaker due to weather conditions. In view of the positive performance to date, management expects revenue of in the region of € 375 million, approx. 3% above prior year.

During Q4 lower income from currency hedging and increased depreciation due to the commissioning of the new facility at Gromadka will prevent further earnings development. Based on these factors management expects to close the year with a comparatively high EBIT of around €53 to €55 million.

9M 2024 Revenue growth in € millions



9M 2024 EBIT growth in € millions



Company profile

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

STEICO is positioned as a system provider 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 fibre insulation panels, facade insulation materials, as well as cavity wall insulation made of wood fibres and cellulose.

Sealing products for the building shell complete the overall system.

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

The Munich-based company's products are used in new construction and when renovating roofs, walls, ceilings, floors and façades. STEICO's products allow the construction of future-proof, 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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FORUM
HOLZBAU
PREMIUM
PARTNER



Engineered by nature

STEICO engineered by nature
for renovation and new builds

The STEICO Group is the world market leader in the production and sale of ecological wood fibre insulation materials and a leading supplier of innovative timber construction products. STEICO occupies a unique position on the market with the industry's largest product range of ecological insulation materials and an innovative construction systems for timber construction. Almost the entire load-bearing and insulating shell of a building can be constructed with STEICO products.

Sustainable products –
sustainable production

The STEICO Group is committed to sustainable forestry – the wood used comes from forests certified according to the strict rules of the PEFC. All products have the necessary building authority approvals. In addition, independent product testing by the IBR® (Institute for Building Biology Rosenheim) guarantees the high quality of the products. The STEICO Group also sets standards in environmentally friendly production and uses, for example, CO₂-neutral biomass as an energy source.

STEICO
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