

Analyst & Investor Conference 2025

HORNBACH Holding AG & Co. KGaA

May 21, 2025

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HORNBACH Holding AG & Co. KGaA

Albrecht Hornbach

CEO HORNBACH Management AG

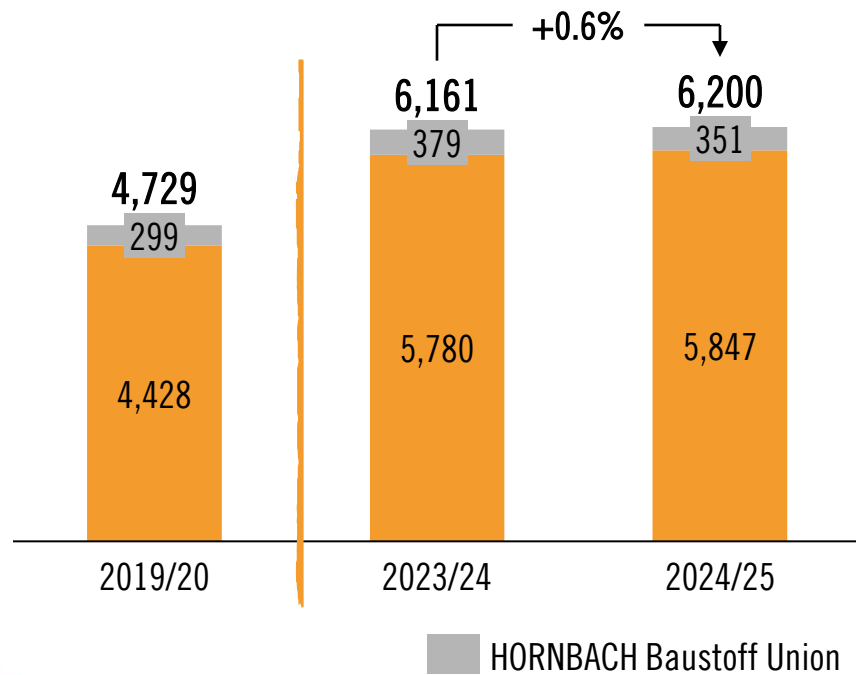
May 21, 2025

HORNBACH Holding net sales increased – driven especially by HORNBACH Baumarkt

FY 2024/25 net sales

Baumarkt subgroup: +1.2%

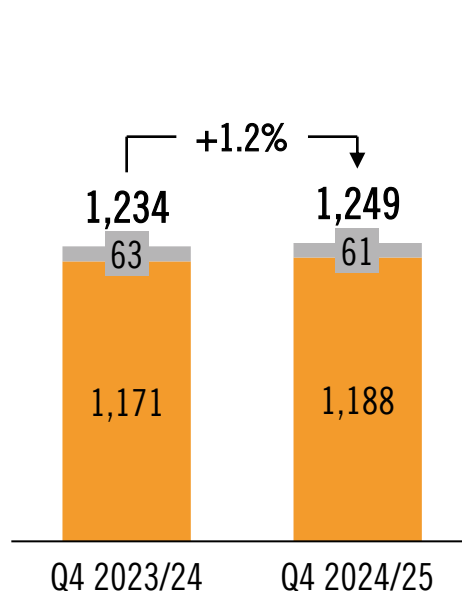
Baustoff Union subgroup: -6.2%



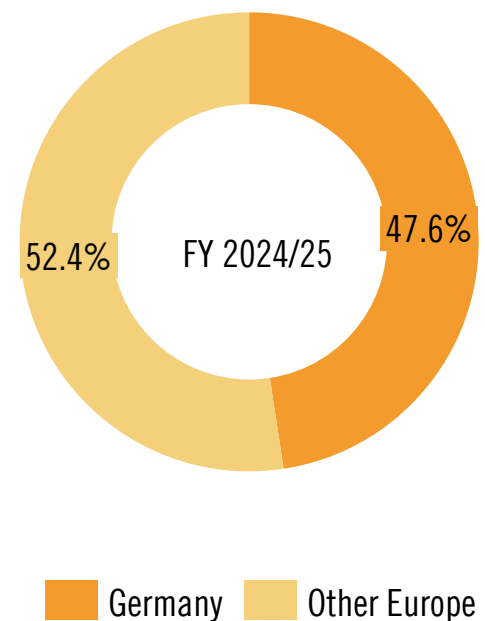
Q4 2024/25 net sales

Baumarkt subgroup: +1.4%

Baustoff Union subgroup: -2.8%

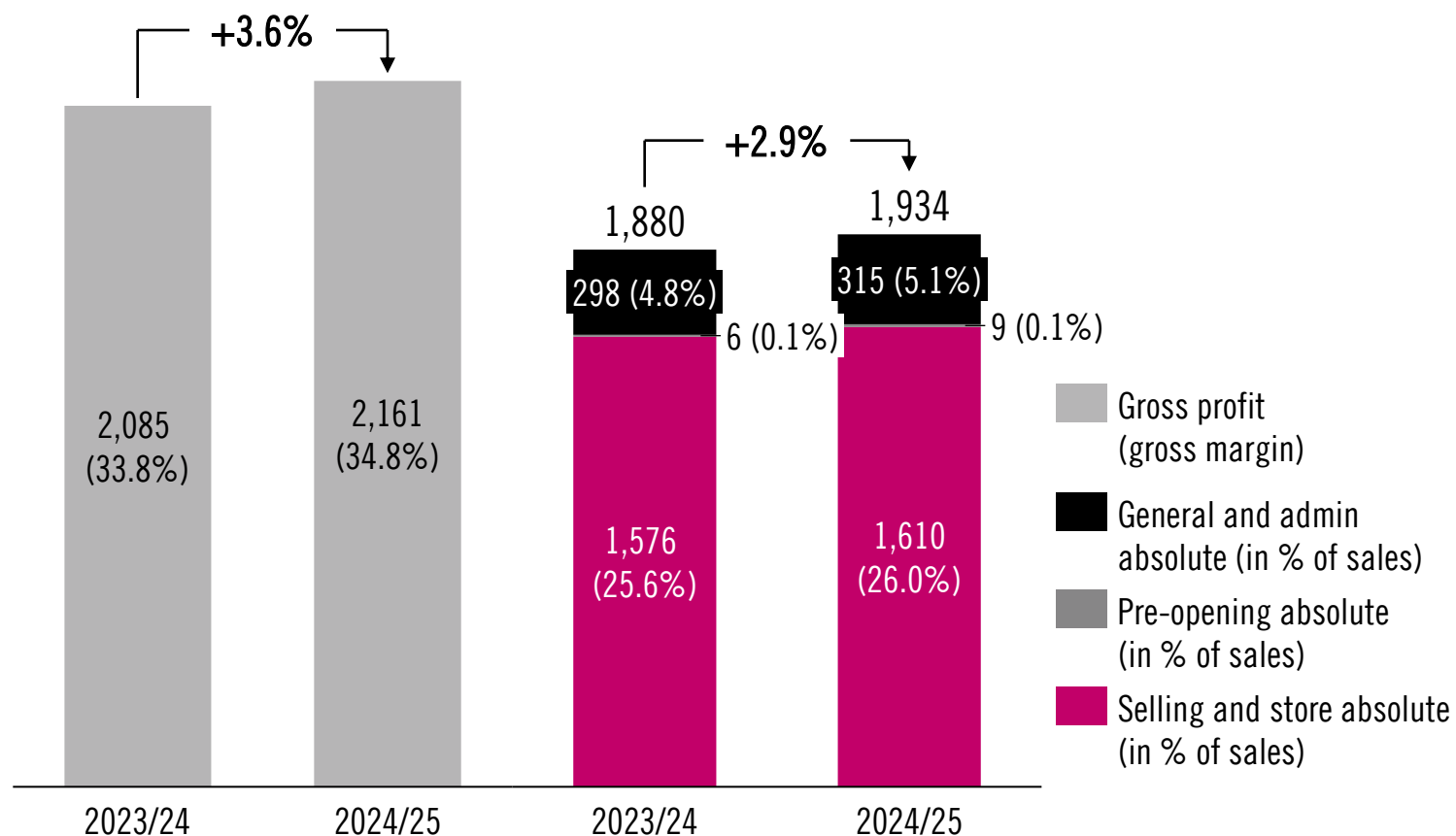


Geographical sales split of HORNBACH Baumarkt AG



Note: Inaccuracies in sum might result from rounding differences.

Gross margin further improved compared to previous years



- **Gross margin** improvement driven by lower raw material prices, the introduction of new products, and a more favorable product mix
- **Expenses** in percent of sales increased, driven mainly by wage increases, and the implementation of projects, such as the migration to SAP S/4 Hana

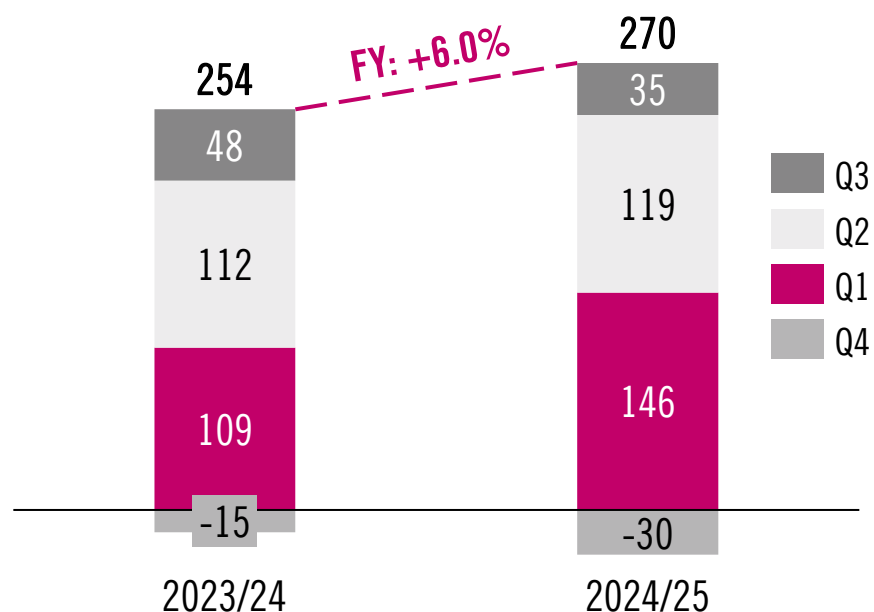
HORNBACH Group: Adjusted EBIT¹⁾ in € million and adjusted EBIT margin in %

Adjusted EBIT increased by 6.0%

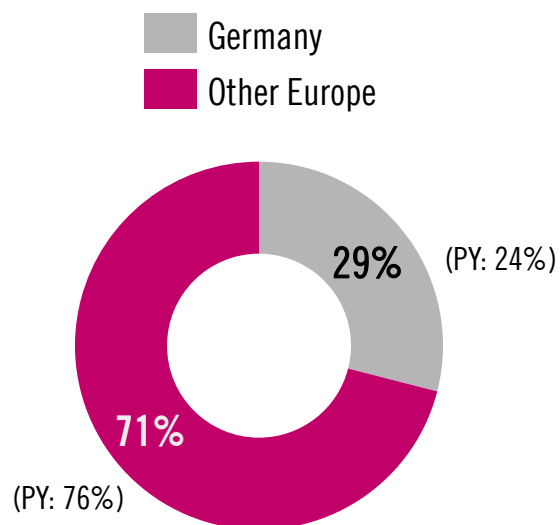
Adjusted EBIT and adjusted EBIT margin:

4.1%

4.4%



Adj. EBIT in 2024/25:



- Group adjusted EBIT increased due to improved gross profit (+3.6%), despite similar investments in staff and technology

Reconciliation (in €m)	FY 2024/25	FY 2023/24
EBIT	252.7	225.8
Non-operating effects	+16.8	+28.4
Adjusted EBIT	269.5	254.2

1) Adjusted to exclude non-operating earnings items, e.g. impairment losses on assets, income from disposals of properties, income from write-ups of assets impaired in previous years. Note: Inaccuracies in sum might result from rounding differences.

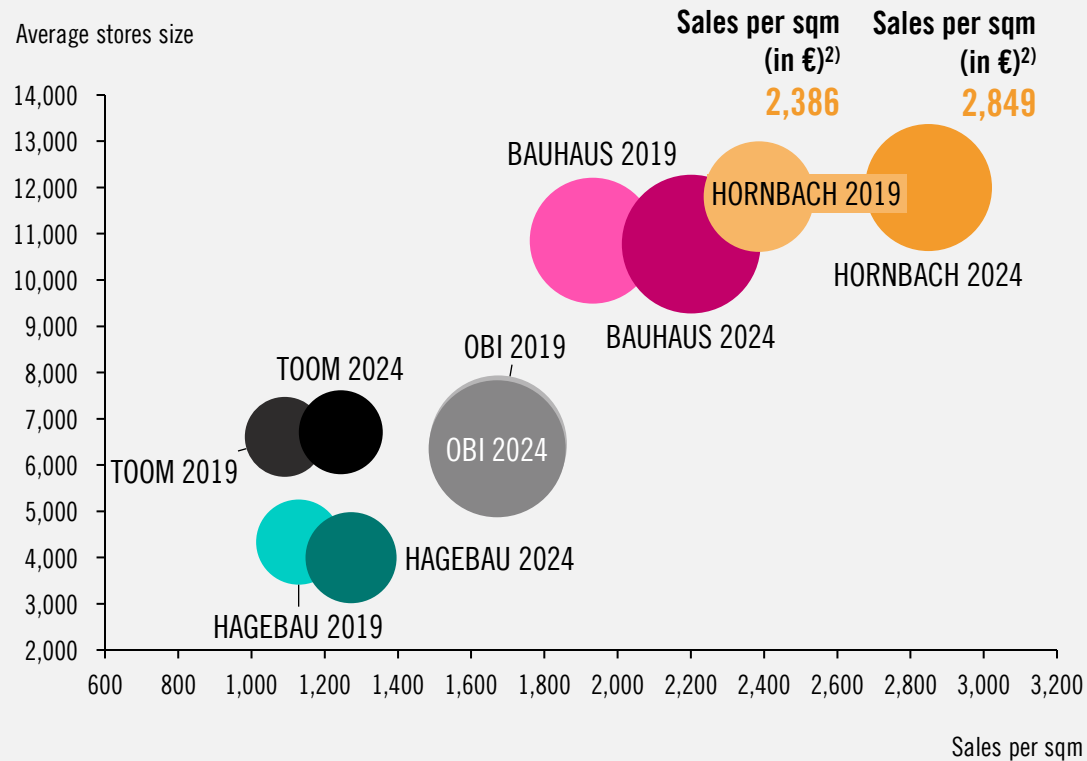
Positive development despite challenging environment

	Outlook FY 2024/25		Results FY 2024/25
Net Sales ¹⁾	At the level of 2023/24 (€ 6,161m)	→	+0.6% to € 6,200m
Adjusted EBIT ²⁾	At or slightly above the level of 2023/24 (€ 254.2m)	→	+6.0% to € 269.5m
Investments (CAPEX)	€ 160m to € 180m	→	€ 183.7m

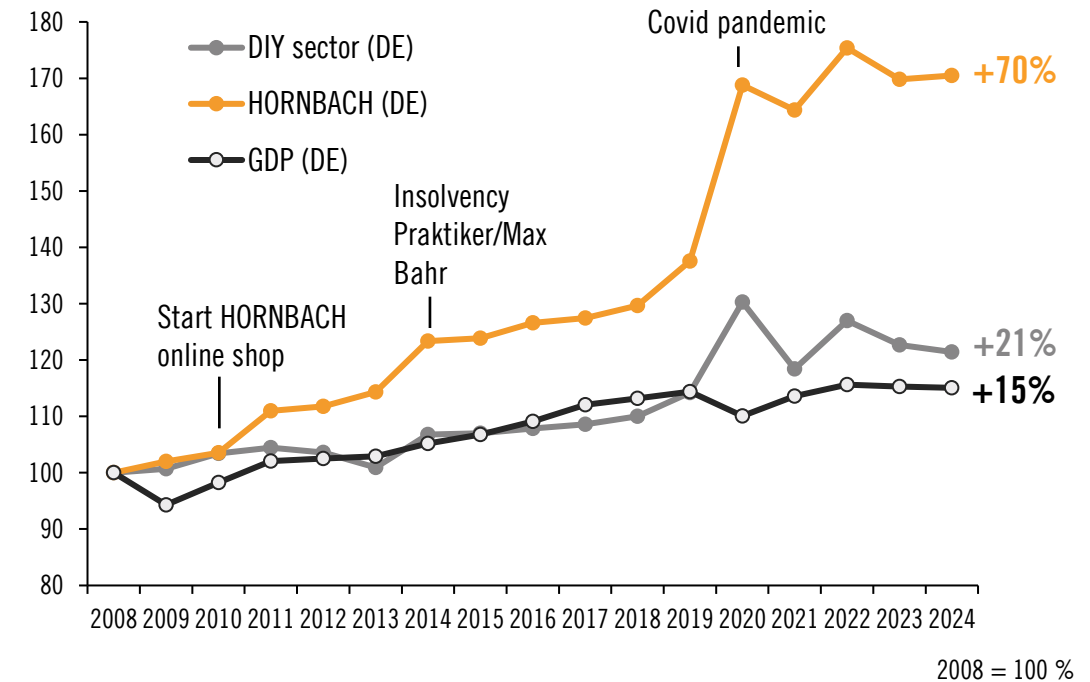
1) Based on the sales guidance for the 2024/25 financial year valid from December 20, 2024 2) Based on the original earnings guidance for the 2024/25 financial year issued on May 22, 2024

Market-leading sales density and above-average growth

Sales per sqm (€) of HORNBACH and German competitors¹⁾



Like-for-like growth rate of the German DIY sector / German GDP vs HORNBACH (calendar year)³⁾⁴⁾



1) Dähne Statistik Baumarkt + Garten 2025/ own calculations. 2019 figures for competitors adjusted by HORNBACH to accommodate for methodology change by Dähne Verlag for 2024 figures.

3) In constant currencies; includes sales from all stores that have been open for at least one year as well as sales from online shops

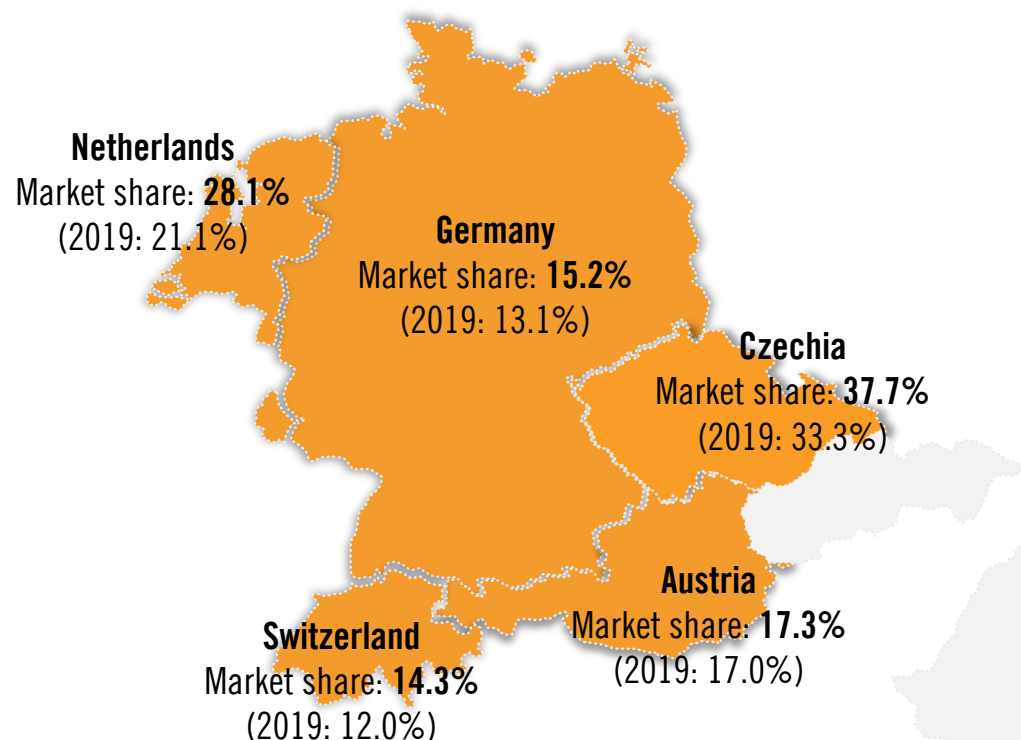
4) GfK DIY panel (until 2013), GfK DIY-TSR (since 2014)

2) Weighted net sales per sqm (fiscal year 2024/25); based on BHB definition for weighted sales area

Positive market share development in Germany and other European markets

Market share 2024 in key countries

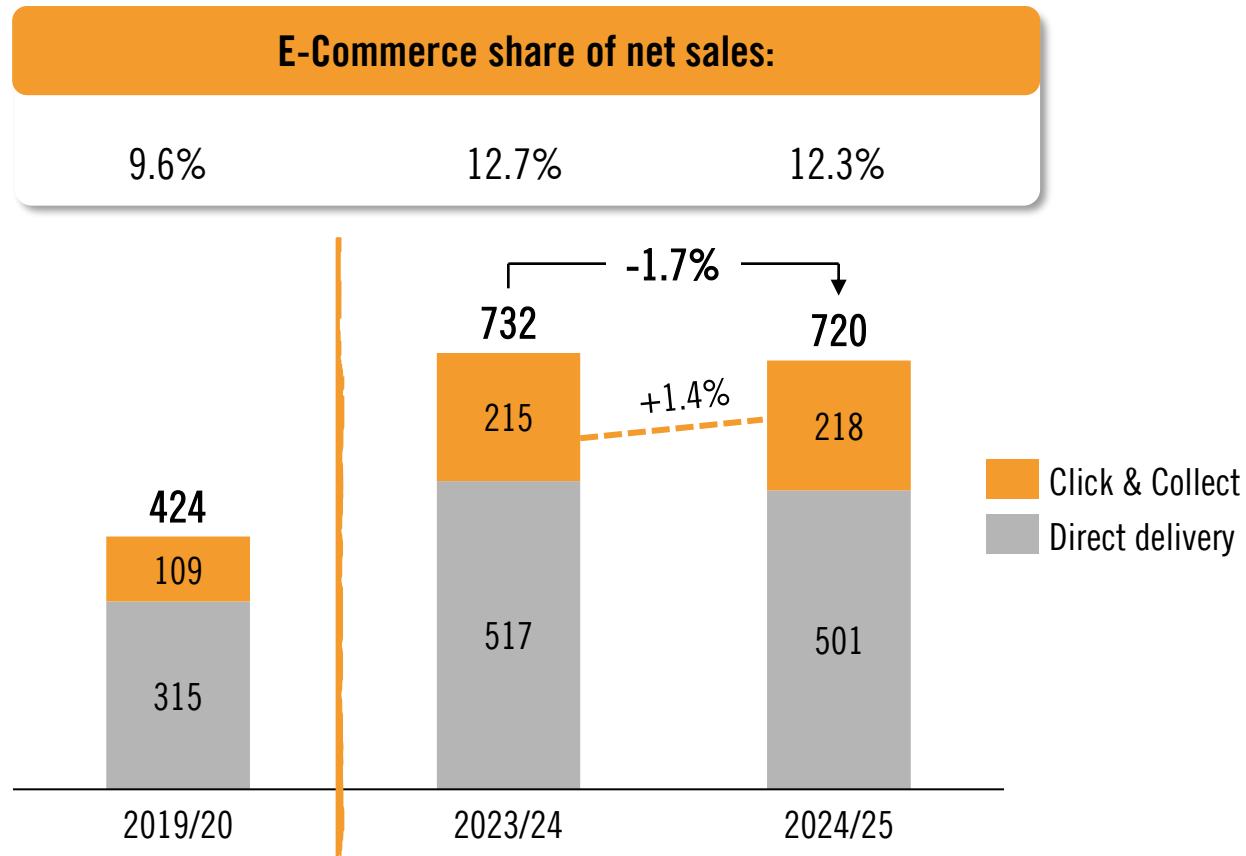
Market share of HORNBACH Baumarkt January – December 2024 in % (GfK)



Source: GfK DIY-TSR (Large DIY stores > 1,000 sqm), no data for Luxemburg, Romania, Slovakia, Sweden

- HORNBACH has a **clear focus on growing its market share** (GfK) in a highly competitive environment
- In the **highly competitive German market** HORNBACH has managed to increase market share significantly since 2019
- Market share in the **Netherlands grew by +7.0 ppt** driven by successful expansion and increasing footfall
- **Czechia** with **+4.4 ppt** compared to 2019
- Despite strong competition, we managed to improve our market shares in **Switzerland and Austria**

E-commerce sales share stabilizing – Growth of Click & Collect



- **E-commerce share of HORNBACH Baumarkt sales** (incl. Click & Collect) of **12.3%** in FY 2024/25, comparable to 9M figure
- **Slight e-commerce growth in H2 2024/25**, driven by uptick in Click & Collect and Direct Delivery
- **Click & Collect** with overall positive development in FY 2024/25
- Around **50% of sales from direct delivery** are generated with **additional customers** from outside the store catchment area¹⁾ and without a touchpoint inside the physical store

1) Store catchment area is defined as all zip codes in which there have been more than 10 tickets in the last 12 months (period under review). Note: All figures preliminary and unaudited. Inaccuracies in sum might result from rounding differences.

Challenging circumstances

Strong employee commitment



CFO position will be filled from August 2025



Albrecht Hornbach
CEO

- Chairman of the Management Board (CEO) of HORNBACH Management AG since 2015
- Appointed until October 31, 2026
- Chairman of the Supervisory Boards of HORNBACH Baumarkt AG and HORNBACH Immobilien AG
- Management positions within the HORNBACH Group since 1991
- Diploma in civil engineering



Erich Harsch
Board member DIY stores

- Chairman of the Management Board (CEO) of HORNBACH Baumarkt AG since 2020
- Member of the Management Board of HORNBACH Management AG since 2023
- Appointed until May 31, 2028
- From 1981 career at dm-drogerie markt GmbH & Co. KG, serving as Chairman of the Management Board from 2008 to 2019
- Supervisory Board mandates within the HORNBACH Group from 2013 to 2019

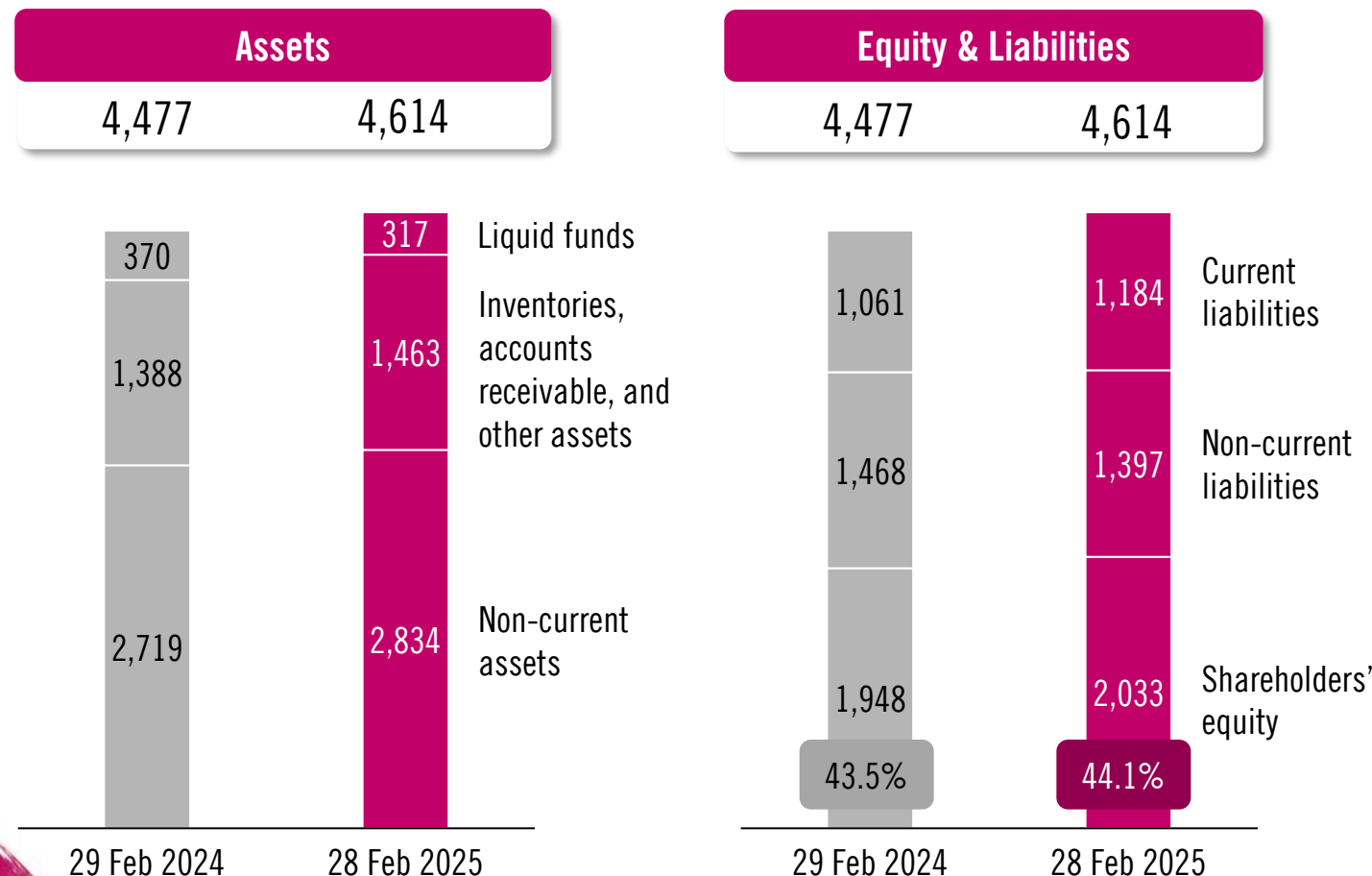


Dr. Joanna Kowalska
CFO

- From August 15, 2025, Chief Financial Officer (CFO) of HORNBACH Management AG and HORNBACH Baumarkt AG
- Appointed for three-year term
- From 2008 to 2025 career at OBI Group in the finance department, from 2022 as Managing Director, Senior Vice President and member of the extended Management Board
- 2001 Career start at KPMG, tax consultant
- Graduate in Business Administration; PhD

Image rights for portrait of Dr. Joanna Kowalska: Andi Werner - Business & People Fotograf Düsseldorf

Strong balance sheet structure



- Slightly increased **inventories** reflect seasonality (preparation for spring season) and new stores
- **Net financial debt** slightly above February 2024 level
- Continuous strong **equity ratio** of 44.1%

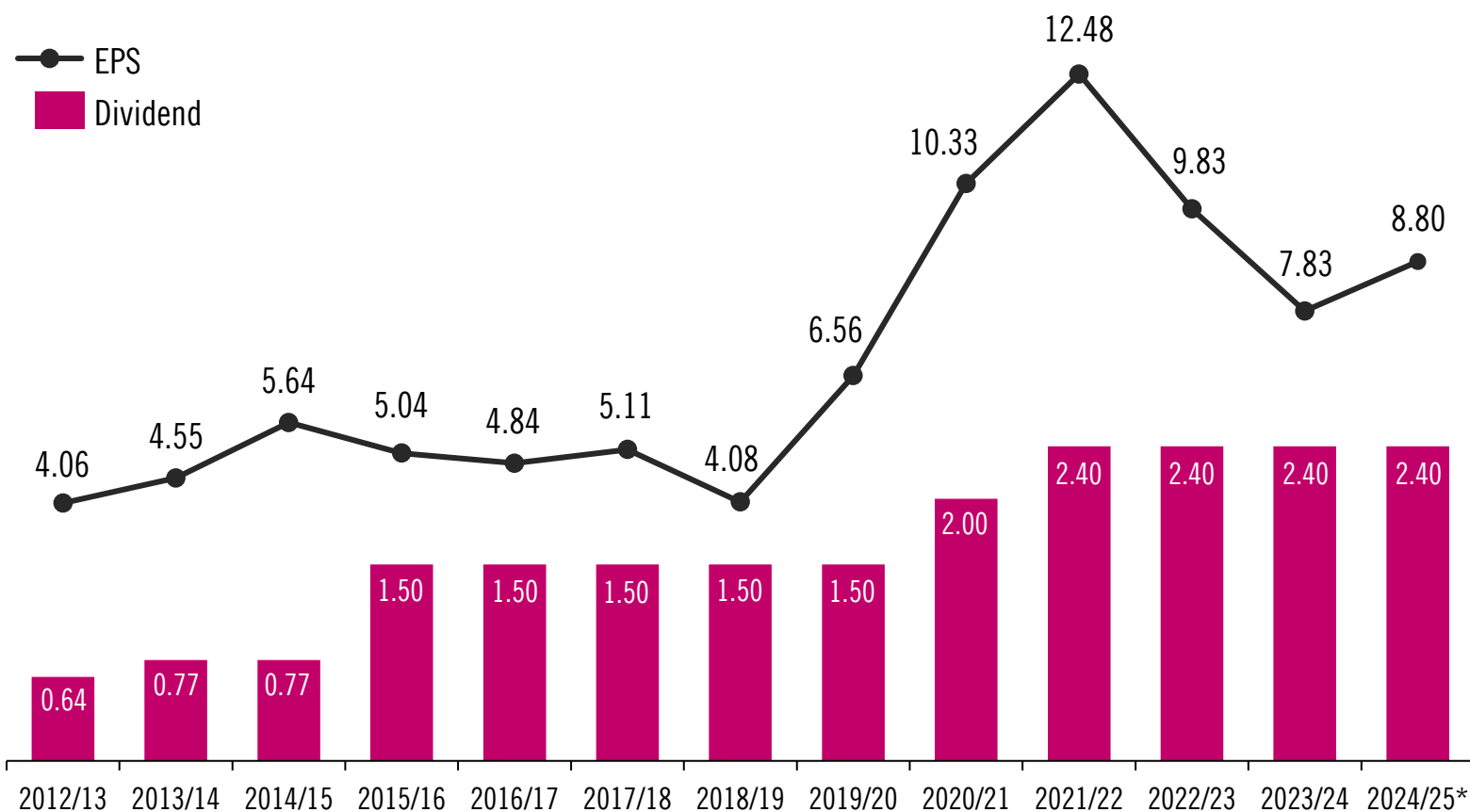
Credit Rating	Feb 2025	Feb 2024
Net debt / EBITDA	2.6x	2.5x
S&P Rating	BB+ outlook stable	BB+ outlook negative
Scope Ratings	BBB outlook stable	-

Strong cash flow from operating activities reflects good business momentum

	FY 2024/25	FY 2023/24
Cash flow from operating activities	318.4	454.9
<i>of which: funds from operations</i>	<i>384.2</i>	<i>360.7</i>
<i>of which: change in working capital</i>	<i>(65.8)</i>	<i>94.2</i>
Cash flow from investing activities	(170.3)	(182.3)
<i>of which: gross CAPEX</i>	<i>(183.7)</i>	<i>(192.6)</i>
Cash flow from financing activities	(199.4)	(331.8)
Cash-effective change in cash and cash equivalents	(51.2)	(59.3)
Free cash flow (after net CAPEX and dividend)	108.2	231.9

- **Cash flow from operating activities** decreased by outflow from working capital mainly from seasonal inventory build-up as well as a reduction in reverse factoring volume
- **CAPEX split FY 2024/25:**
 - Land and new stores (59%)
 - Store conversions and equipment (31%)
 - Software (10%)
- **Free cash flow** of € 108.2m (2023/24: € 231.9m) mainly reflects change in working capital

Stable dividend proposed for financial year 2024/25



* Current dividend proposal by administration, subject to approval by Annual General Meeting on July 11, 2025

Dividend policy

- **Sustainable pay-outs:**
Continuous dividend payments since IPO 1987
- **Stable dividend:** Pay-out at least at previous year's level
- **Target:** Average pay-out ratio of approx. 30% of consolidated net income
- Payout ratio: **27.3%**
(2023/24: 30.7%)

FY 2025/26 guidance reflecting continued external challenges

Net sales 2025/26 At or slightly above the level of 2024/25

Net sales 2024/25 € 6,200m

Adjusted EBIT 2025/26 At the level of 2024/25

Adjusted EBIT 2024/25 € 269.5m

Additional item:

CAPEX 2025/26 Above the level of 2024/25

CAPEX 2024/25 € 183.7m

HORNBACH Baumarkt: Store openings in 2025/26



Guidance nomenclature: Sales: "At previous year's level" = -2% to +2% | "Slight" = +/- 2% to +/- 6% | "Significant" = changes of more than 6%. | Adj. EBIT: "At previous year's level" = -5% to +5% | "Slight" = +/- 5% to +/- 12% | "Significant" = > +/- 12%. Future developments are subject to considerable uncertainty. Please see disclaimer at the beginning of the presentation regarding forward-looking statements.

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HORNBACH Holding AG & Co. KGaA

Erich Harsch

CEO HORNBACH Baumarkt AG & Board Member HORNBACH Management AG

May 21, 2025

HORNBACH maintains high customer relevance



Footfall FY 2024/25: +1.2%

Driven by strong spring season



Average ticket FY 2024/25: +0.1%

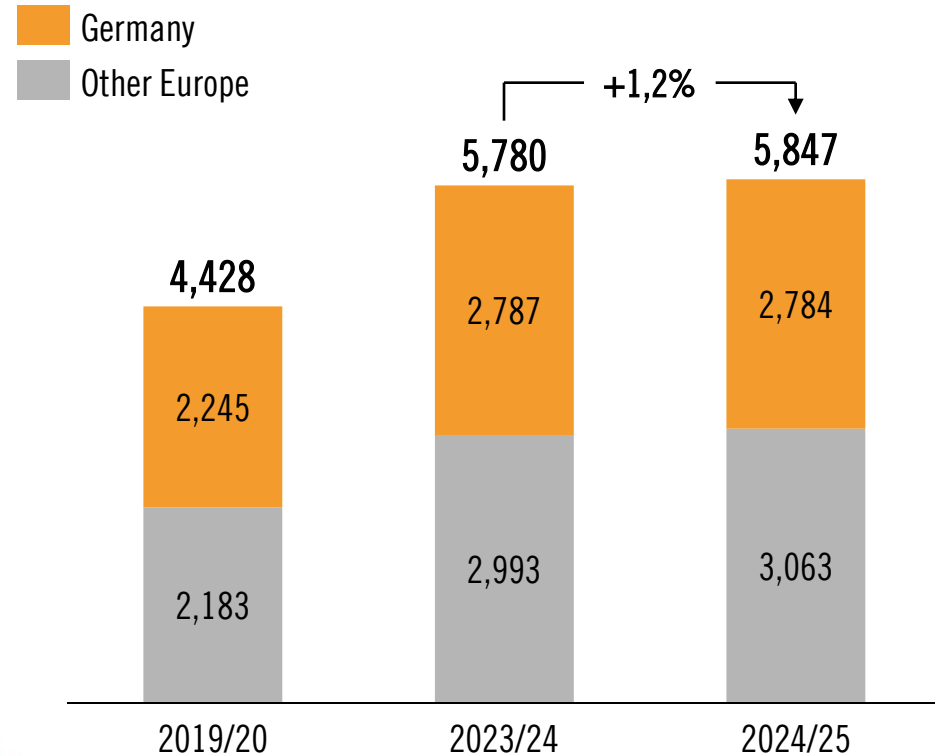
Customer focus remained on smaller projects



HORNBACH Baumarkt: Net and like-for-like sales growth

Positive sales development despite challenging circumstances

HORNBACH Baumarkt AG net sales



Like-for-like sales growth¹⁾

Per quarter and for the financial year in %

	Total	Germany	Other Europe
Q1 2024/25	2.5	2.9	2.1
Q2 2024/25	(1.2)	(2.2)	(0.3)
Q3 2024/25	2.0	0.2	3.7
Q4 2024/25	1.3	(1.5)	3.8
FY 2024/25	1.1	0.0	2.2

1) Lfl = Like-for-like, in constant currencies; includes sales from all stores that have been open for at least one year as well as sales from online shop

HORNBACH Baumarkt: Store openings and expansion plans

Two new stores recently opened and three more planned for FY 2025/26

HORNBACH Nuremberg



- Opening on February 26, 2025
- ~80 employees
- New building at existing location
- Drive-in with gas cylinder vending machine

HORNBACH Duisburg-Wanheimerort



- Opening on March 26, 2025
- ~100 employees
- Extensive garden center
- Extra-large drive-in for building materials

Planned openings

Digital render of the DIY store in Eisenstadt



- Eisenstadt (Austria)
- Bucharest-Colentina (Romania)
- Timișoara (Romania)
- More stores planned for 2026/27

Adjusted EBIT increased by 10%

Adjusted EBIT and adjusted EBIT margin:

3.7%

4.0%

212

FY: +10.0%

234

2023/24

2024/25

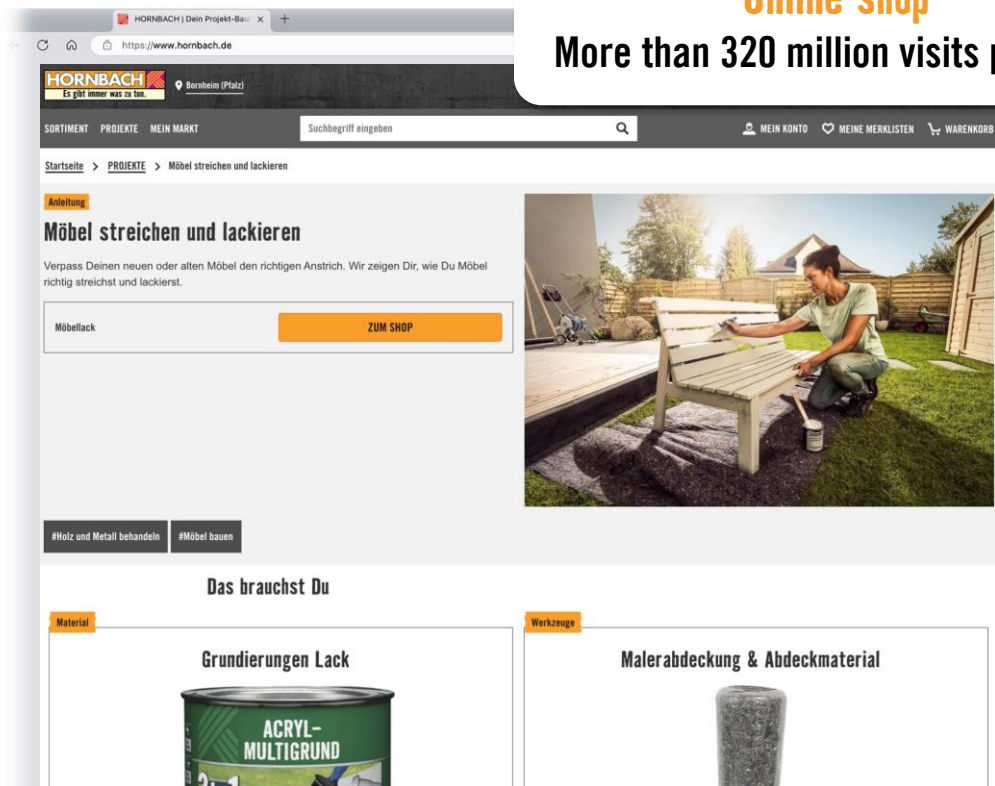
- Higher gross profit due to **lower raw material prices** and positive effects from **product range modifications**
- Higher salaries for employees significantly overcompensated
- **Every-day-low-price policy** continued

1) Adjusted to exclude non-operating earnings items, e.g. impairment losses on assets, income from disposals of properties, income from write-ups of assets impaired in previous years

Meaningful expansion of the product portfolio via marketplace offering

Online shop

More than 320 million visits per year



HORNBACH App

More than 4.1 million customer accounts



Marketplace

More than 143,000 additional items



Wasserzähler Wasserverbrauchs- und Temperaturmesser (Chrom)

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- Anwendung: Aufputz
- Anwendungsbereich: Armatur, Auslaufhahn

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Professional customer service and barrier-free serial bathroom conversions by Seniovo



seniovo 
Ein Unternehmen der **HORNBACH** Gruppe



Upcoming events & IR contact

Financial Calendar

June 6, 2025	Warburg Highlights, Hamburg
June 12, 2025	ODDO BHF Nextcap Forum (virtual)
June 24, 2025	Quarterly Statement Q1 2025/26 as of May 31, 2025
July 11, 2025	Annual General Meeting, Landau (Palatinate)
September 2, 2025	German Fall Conference, Equity Forum, Frankfurt/Main
September 3, 2025	Corporate Conference, ODDO BHF & Commerzbank, Frankfurt
September 22, 2025	Berenberg German Corporate Conference, Munich
September 23, 2025	Baader Investment Conference, Munich
September 30, 2025	Half-yearly Financial Report 2025/26 as of August 31, 2025
October 7, 2025	Quirin SME Conference, Paris
November 11, 2025	German Equity Forum, Frankfurt/Main
November 19, 2025	Consumer & Retail Conference, bofA, Paris
December 22, 2025	Quarterly Statement Q3 2025/26 as of November 30, 2025

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