

# Flügger Group H1 2024/25

## H. C. Andersen Capital

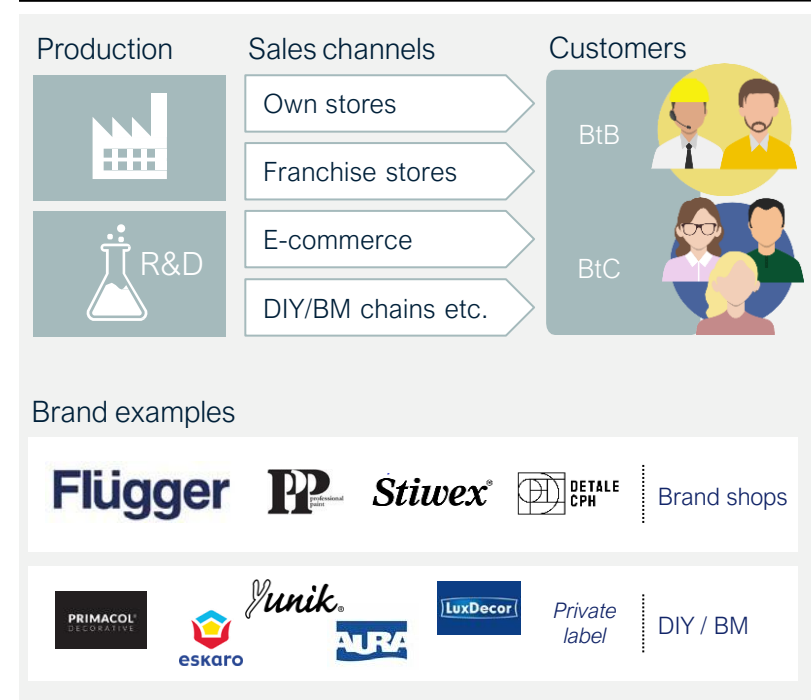


# Flügger at a glance

## Selected 2024/25 numbers

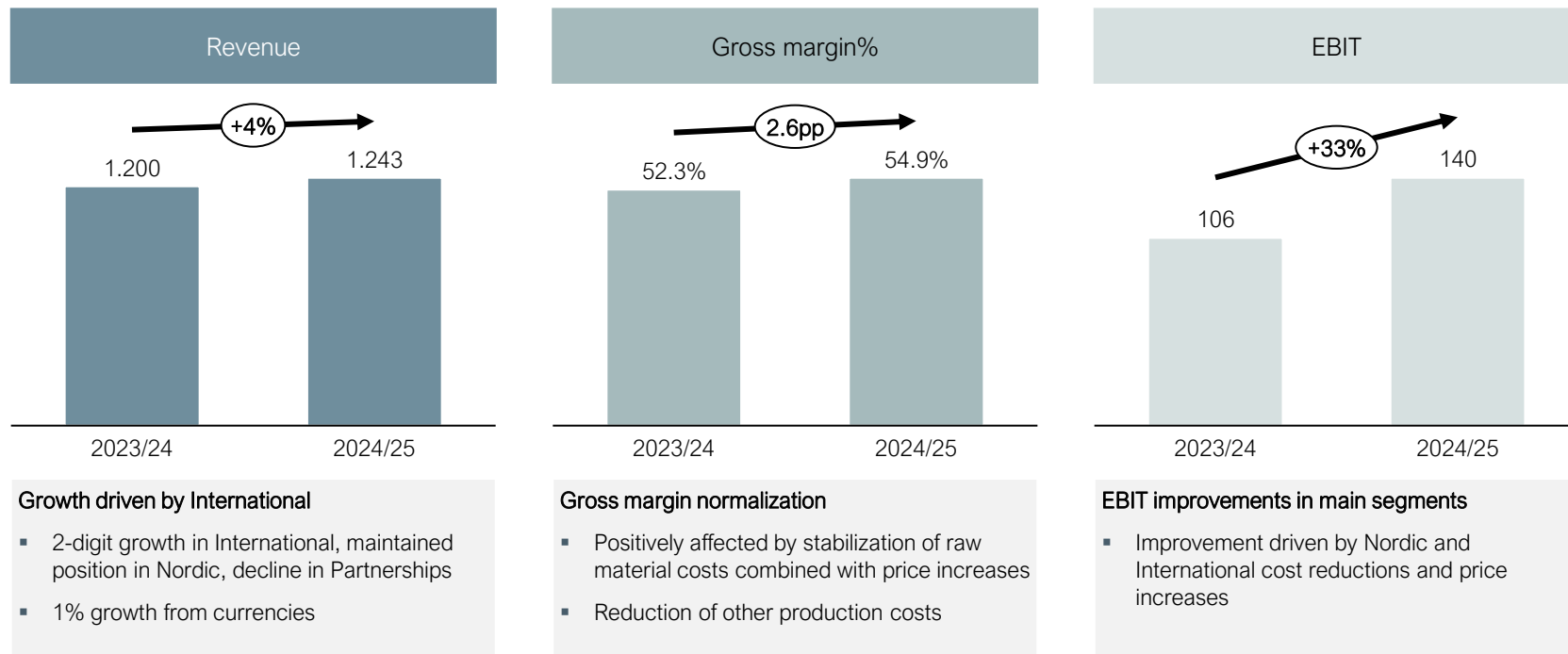
Revenue bnDKK (guidance)	EBIT mDKK (guidance)
2.2 - 2.4	85 - 95
Full-time employees	Markets
1.696	19
No. factories	No. stores
7	314

## Flügger's business model



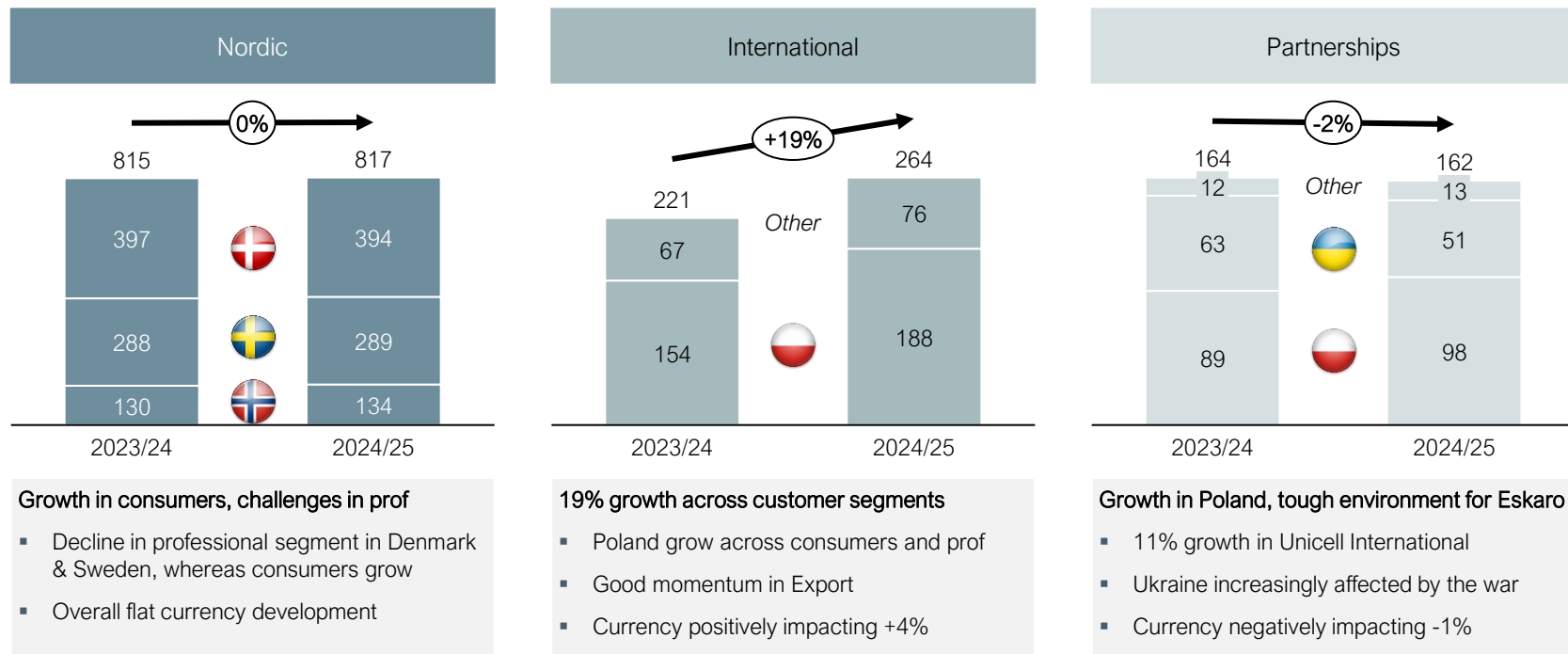
# Revenue and earnings as expected with revenue growth of +4% and EBIT improvement of 33%

H1 2024/25 Flügger Group (May - October 2024), mDKK






# Growth momentum in International and sustained position in Nordics

## H1 2024/25 sales by segment (May - October 2024), mDKK



# EBIT growth and margin improvement driven by Nordic and International

## H1 2024/25 EBIT by segment (May - October 2024), mDKK

Nordic			International			Partnerships		
			 <i>Other countries</i>					
mDKK	H1 24/25	YoY	mDKK	H1 24/25	YoY	mDKK	Q4 23/24	YoY
Revenue	817	+0%	Revenue	264	+19%	Revenue	162	-2%
EBIT	68	+32%	EBIT	64	+56%	EBIT	15	-41%
EBIT Margin%	8%	+2pp	EBIT Margin%	24%	+6pp	EBIT Margin%	9%	-6pp
<b>Growth in EBIT and margin improvement</b> <ul style="list-style-type: none"> <li>EBIT partly driven by improved gross margin from raw materials, other costs and pricing</li> <li>In addition, customer mix with an increase in consumers positively contributes</li> </ul>			<b>Growth contributes to strengthened earnings</b> <ul style="list-style-type: none"> <li>Poland supported by new store openings</li> <li>Good momentum also in Export</li> <li>Margin lift from production costs and pricing</li> </ul>			<b>EBIT pressure and lower margin</b> <ul style="list-style-type: none"> <li>Ukraine was affected by a general economic slowdown and intensification of the war</li> <li>Unicell International topline growth, but impacted by higher costs</li> </ul>		

## Blue buckets launched across portfolio and well received

QR-code makes product documentation easily accessible

New icons give quick and easy overview of technical features

Made of 50% recycled plastic, and less CO2 footprint

Goal of >90% of buckets with minimum 50% recycled plastic

**Flügger**

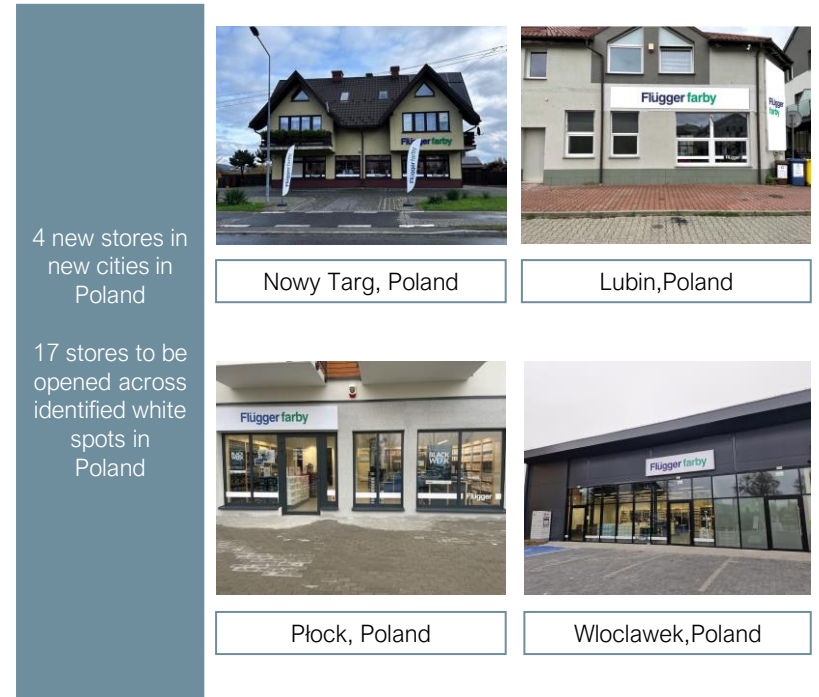


# Commercial footprint progress according to strategy

## Nordic – optimizing



## International – expanding



# 2024/25 Outlook & updated financial guidance

## 2024/25 Outlook and priorities

- The outlook for the future is cautiously optimistic with expectations of continued positive effects from the new strategy, and benefits of more normalized margin levels

### 2024/25 priorities

- 1 Win small- & medium-sized painter in Nordics
- 2 Increased international growth via new Export initiatives and stores footprint in Poland
- 3 Expand partnerships with builder's merchants in Nordics
- 4 Further reduction of debt level

## Financial guidance 2024/25

*Updated as per announcement 11 December 2024*

Revenue

2,200m – 2,400m

+0-9%  
vs. LY

EBIT

85m – 95m  
Previous range 75m-95m

+25-40%  
vs. LY

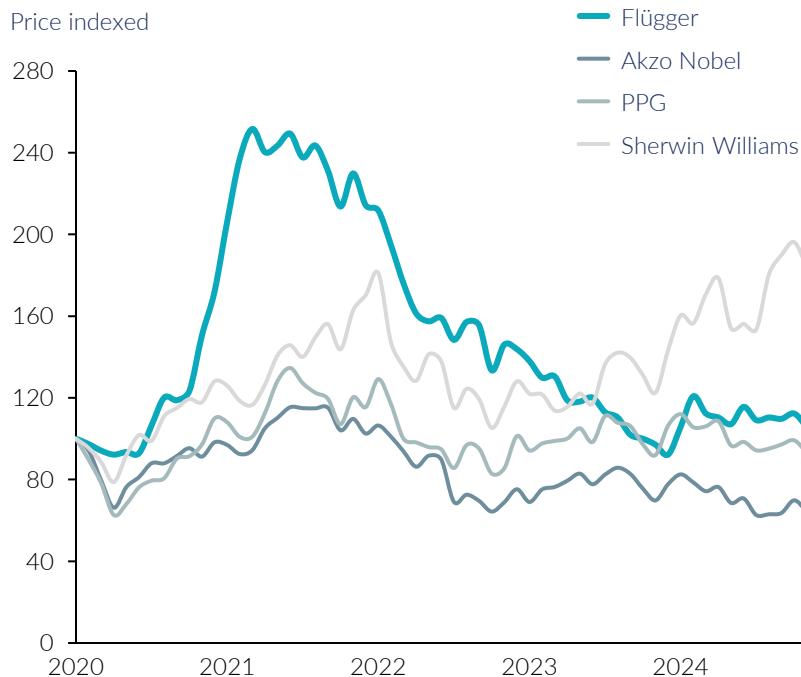


# Share price development

## Flügger's share price development



## Flügger's relative share price development (indexed)



# Flügger

*Please contact [IR@flugger.com](mailto:IR@flugger.com) for any further questions  
or visit [flugger.com/investor](http://flugger.com/investor)*

