



# Einhell

CORDLESS EXCELLENCE.

POWER X-CHANGE



*Eigenkapitalforum  
Frankfurt*

*26. November 2024*

*Einhell Germany AG  
Jan Teichert / CFO*

## Brief profile



- Manufacturing and distribution of power tools and gardening equipment for the Do-it-yourself sector.
- Founding year: 1964
- Employees worldwide: approx. 2.690
- Subsidiaries: 49
- Turnover 2022: 1.032 Mio. Euro EBT: 8,5%
- Turnover 2023: 971 Mio. Euro EBT: 7,8%
- Forecast 2024: 1.070 Mio. Euro EBT: 8,0-8,5%
- Research Studies: M.M. Warburg & Co.  
Hauck & Aufhäuser

[www.einhell.com/investor-relations/the-einhell-share/research-studies](https://www.einhell.com/investor-relations/the-einhell-share/research-studies)





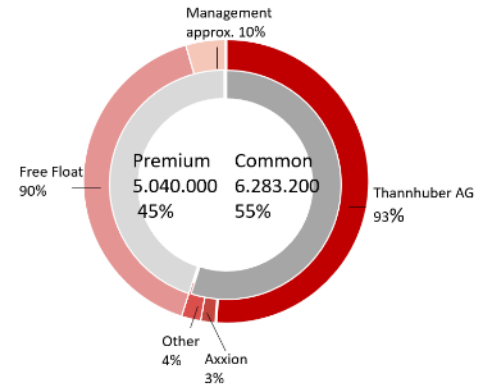
# „Einhell Shares: Sustainable dividends and share price increase“

## SHARE PRICE DEVELOPMENT UNTIL 2024



„Long-term sustainable increase in value“

## SHAREHOLDERS



„Stable shareholder structure thanks to the founding family as common shareholders“

## Dividend - History

In Euro	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total	2.138.976	2.138.976	2.893.856	2.893.856	2.138.976	1.384.096	1.384.096	2.138.976	2.893.856	4.403.616	5.158.496	5.158.496	8.178.016	9.687.776	10.820.096	10.820.096	10.820.096
Common Shares	0,18	0,18	0,25	0,25	0,18	0,11	0,11	0,18	0,25	0,38	0,45	0,45	0,71	0,85	0,95	0,95	0,95
Premium Shares	0,20	0,20	0,27	0,27	0,20	0,13	0,13	0,20	0,27	0,40	0,47	0,47	0,73	0,87	0,97	0,97	0,97



# Financial figures



POWER XCHANGE

## Consolidated statement of financial position (IFRS) as at 30 September 2024

ASSETS	30.09.2024 EURk	30.09.2023 EURk
Intangible assets	48,870	48,311
Property, plant and equipment	66,161	60,373
Right-of-use assets	17,942	15,635
Non-derivative financial assets	5,091	3,285
Derivative financial assets	222	260
Other non-financial assets	6,275	4,838
Deferred tax assets	20,452	18,593
<b>Non-current assets</b>	<b>165,013</b>	<b>151,295</b>
Inventories	369,067	333,168
Trade receivables	207,738	175,187
Non-derivative financial assets	2,331	1,177
Derivative financial assets	3,083	13,535
Income tax receivables	2,897	2,463
Other non-financial assets	33,063	23,677
Contract assets	566	592
Cash and cash equivalents	100,451	46,529
<b>Current assets</b>	<b>719,196</b>	<b>596,328</b>
<b>Total assets</b>	<b>884,209</b>	<b>747,623</b>

**EQUITY AND LIABILITIES**

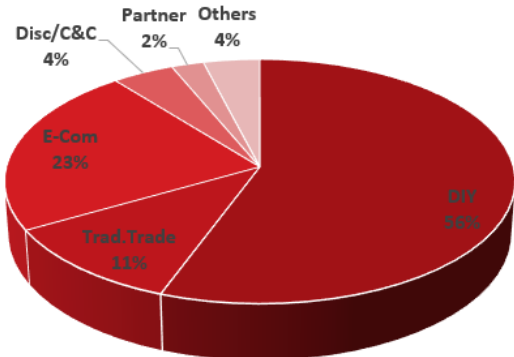
	<b>30.09.2024</b>	<b>30.09.2023</b>
	<b>EURk</b>	<b>EURk</b>
Subscribed capital	9,662	9,662
Capital reserve	26,677	26,677
Retained earnings	386,910	339,627
Other reserves	-27,880	-30,142
<b>Equity of shareholders of Einhell Germany AG</b>	<b>395,369</b>	<b>345,824</b>
Non-controlling interests	13,898	14,566
<b>Equity</b>	<b>409,267</b>	<b>360,390</b>
Employee benefits	8,156	3,349
Provisions for other risks	526	582
Liabilities from debt capital	88,137	93,391
Non-derivative financial liabilities	19,028	20,753
Derivative financial liabilities	4,880	16,478
Lease liabilities	11,468	8,529
Other non-financial liabilities	932	0
Deferred tax liabilities	4,825	5,760
<b>Non-current liabilities</b>	<b>137,952</b>	<b>148,842</b>
Employee benefits	25,670	26,406
Provisions for other risks	29,111	26,790
Income tax liabilities	14,294	9,414
Liabilities from debt capital	12,101	11,929
Non-derivative financial liabilities	44,764	39,649
Derivative financial liabilities	11,402	10,797
Trade payables	182,027	93,167
Lease liabilities	7,030	7,441
Other non-financial liabilities	9,658	12,077
Contract liabilities	933	721
<b>Current liabilities</b>	<b>336,990</b>	<b>238,391</b>
<b>Total equity and liabilities</b>	<b>884,209</b>	<b>747,623</b>

## Consolidated income statement (IFRS) for the period from 1 January to 30 September 2024

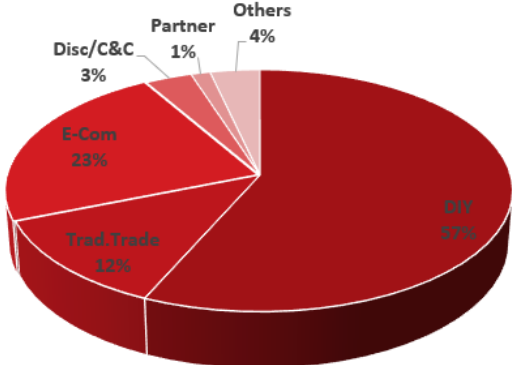
	30.09.2024	30.09.2023
	EURk	EURk
Revenue	839,345	755,798
Changes in inventories	3,044	0
Own work capitalised	813	288
Other operating income	5,718	11,673
Cost of materials	-505,753	-461,113
Personnel expenses	-105,672	-97,435
Depreciation and amortisation	-14,131	-11,627
Other operating expenses	-146,932	-129,616
Financial income	5,949	8,851
Financial costs	-9,718	-14,064
<b>Profit before income taxes</b>	<b>72,663</b>	<b>62,755</b>
Income taxes	-22,293	-19,218
<b>Earnings after tax</b>	<b>50,370</b>	<b>43,537</b>
Thereof share of minority shareholders in consolidated net profit/loss	-12	969
Thereof share of shareholders of Einhell Germany AG in consolidated net profit/loss	50,382	42,568

# Sales development channels

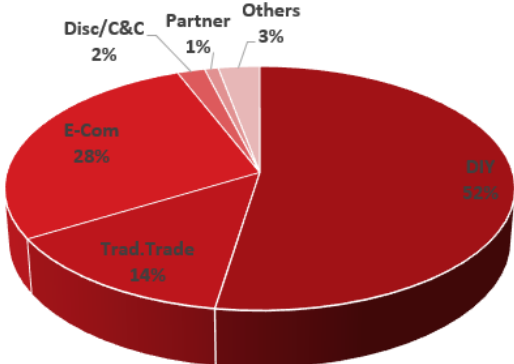
**2021**  
(927 Mio. €)



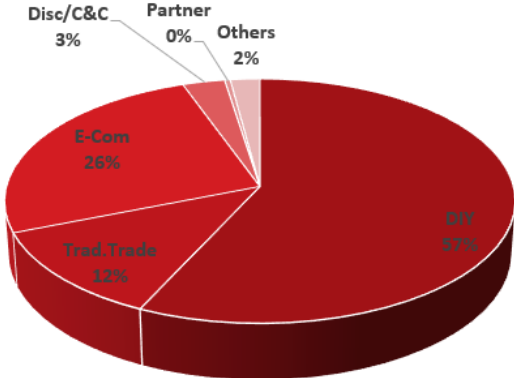
**2022**  
(1.033 Mio. €)



**2023**  
(971 Mio. €)



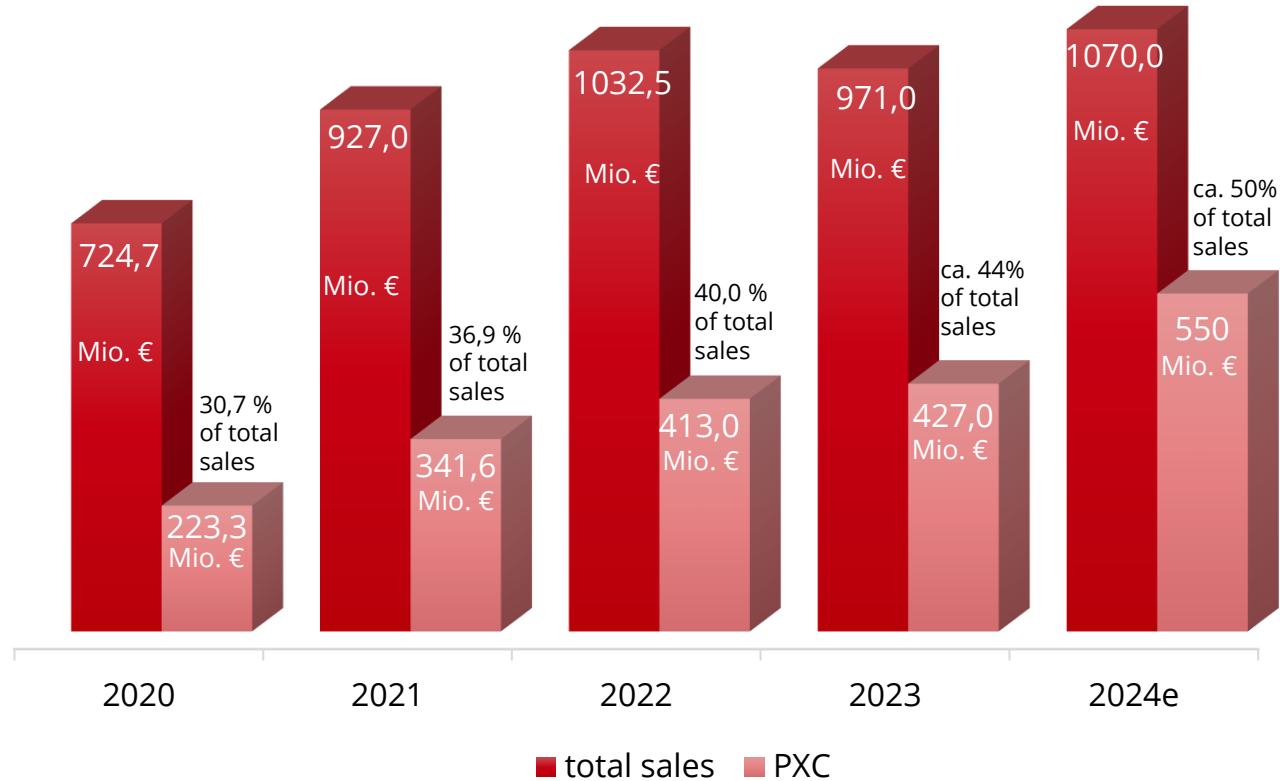
**2024e**  
(1.070 Mio. €)



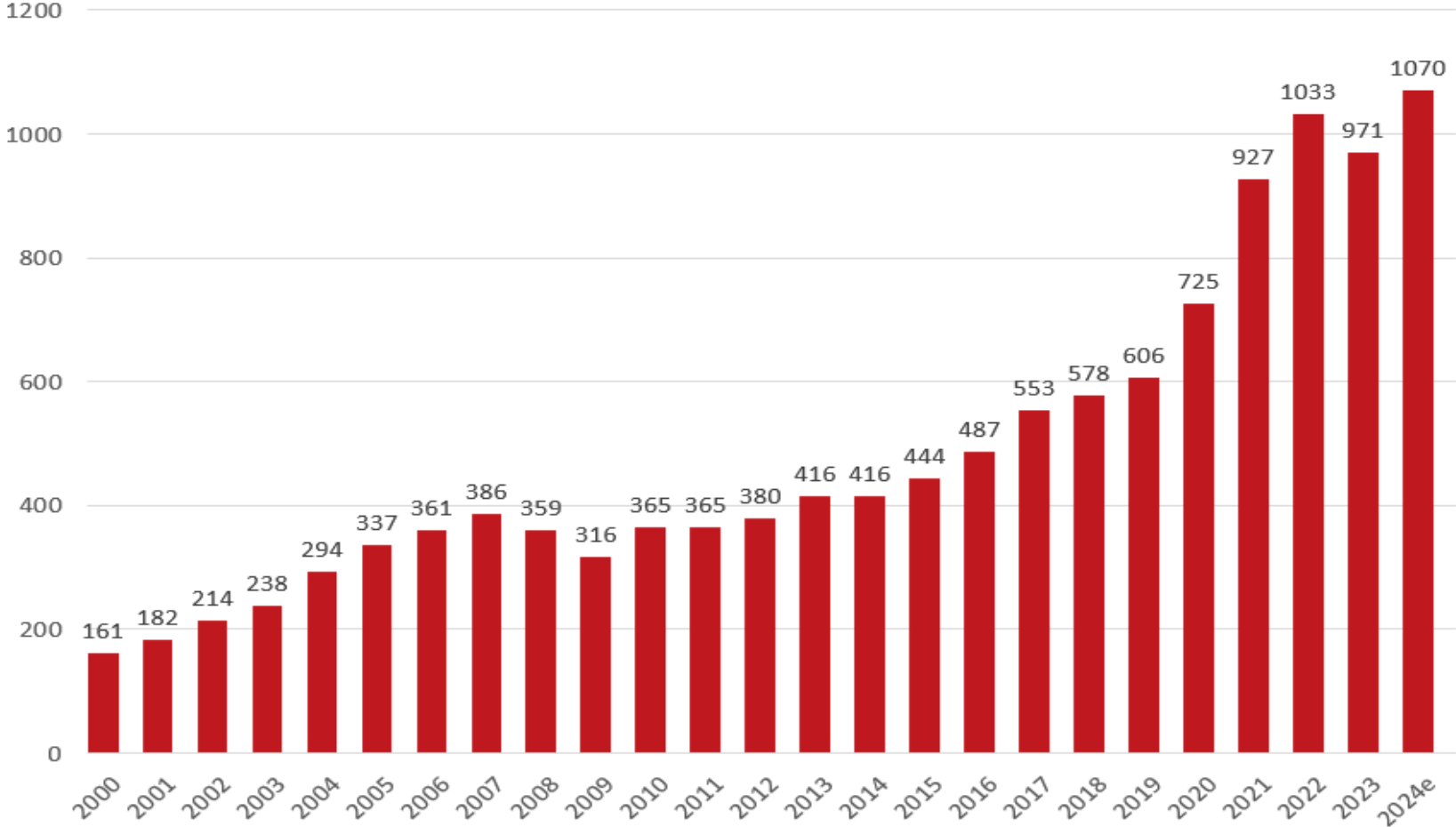




# Sales development Power X-Change



# Sales development (€ million)



# Strategy



POWER XCHANGE



# Our Way to the Second Billion EUR

Strategy Battery

**TURNOVER 2029:**

**> 2.000 MIO EUR**

## VISION

One Power X-Change battery in each house / flat with garden.

## MISSION

We offer our customers cordless freedom for all work in and around the home, wherever our customer wants to be mobile and free. With the most competent battery platform only from Einhell, we help 100s of millions of home and garden owners worldwide to have fun and enjoy their DIY projects and gardening with cordless freedom.

## KEY STRATEGIC PILLARS

International expansion

Most competent & brand-independent system expert for power tool accessory

Appearance excellence - products and PoS

Best place to work in the DIY-industry

Sustainability

Full concentration on Focus Product Groups

Strategic partnerships with stakeholders

Best digital provider in DIY-industry

Best service in the DIY-industry

Production outsourcing from China and own Battery Factory

Cordless excellence with Power X-Change

International positioning of Einhell as an A-brand

Digitalization of corporate processes

Optimization of supply chain

Operations excellence

# Our Way to the Second Billion EUR

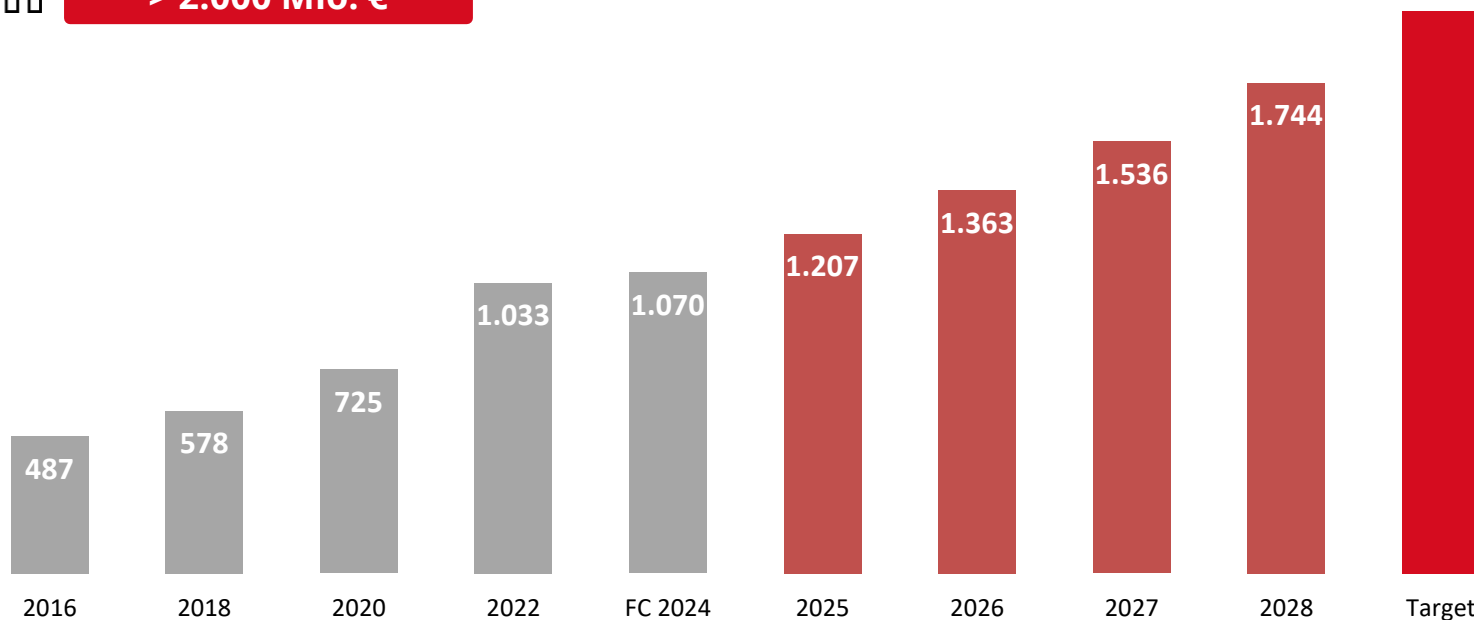
## Turnover in Strategy Templates & Target



Turnover

> 2.000 Mio. €

TARGET  
2029  
> 2.000



ACTUAL

Strategy Template

Target

2029

# Our Way to the Second Billion EUR

## Turnover Potentials & Targets

**Inorganic growth** → new subsidiaries and partners

» We will have our **own sales subsidiaries** in **every relevant DIY market until 2030.**

» **USA, Mexico, South Korea, India, Japan, Middle East, China, Malaysia, ...**

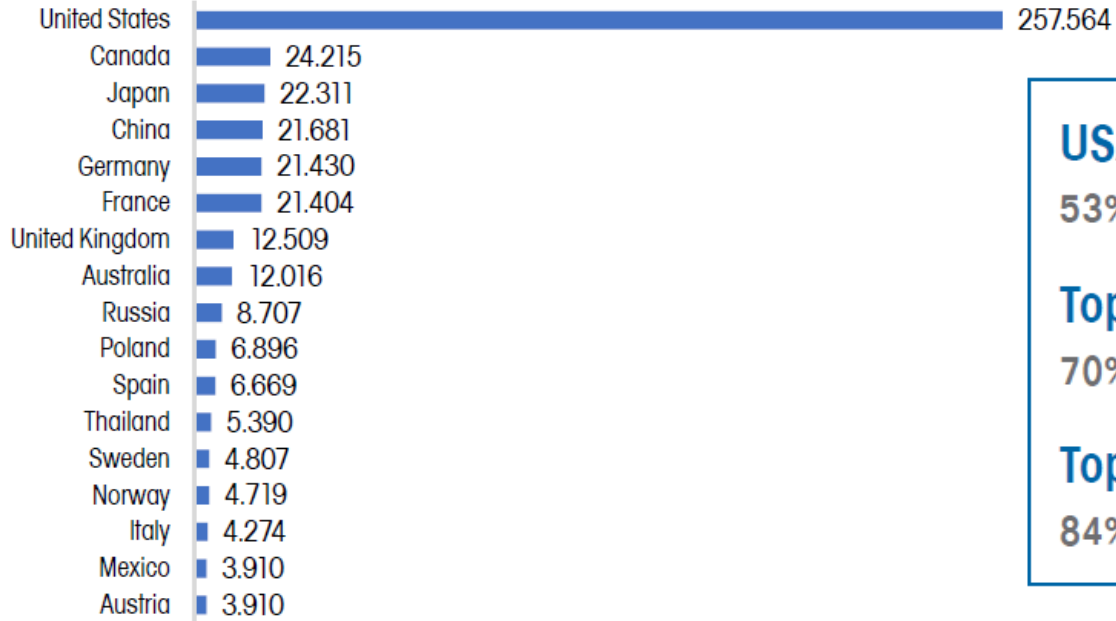


» **2.000 Mio. €**



# Main National Markets – by DIY Turnover

2023 main DIY market sizes (in EUR bn)



## IN SHORT

### USA

53% of global market

### Top 5 countries

70% of global market

### Top 10 countries

84% of global market



# Our Way to the Second Billion EUR

## New Strategic Developments

1

### D2C (direct to consumer)

For Einhell **D2C business** we plan **> 120 mio. EUR** in the next five years

- » Own online shops in all countries
- » Focus on marketplaces (seller accounts)
- » Corporate benefit shops
- » Live shopping on social media / own online shop



2

### Einhell Professional

For **Einhell Professional** we plan **>30% of PXC turnover** in the next five years

- » We are entering a new field with our **Professional range**.
- » There will be many obstacles in terms of **quality & convincing our customers to our Professional strategy** – but we will **not give up!**



3

### Develop new product categories

We focus on new categories with **big turnover and margin potentials**.



Storage



PXC Cleaning



Measuring

# Our Way to the Second Billion EUR

## New Strategic Developments

4

### Volume outside China

>25% of our global volume will come from **outside China**



Own **battery production** in Hungary



Starting own operations in Vietnam

5

### Supply Chain Optimization

We will **optimize our supply chain** in terms of **capacity, performance and cost**



Consolidation of warehouses



Delivery rate to customers > 95% on time



Delivery rate from China

# MOQ

MOQ solutions to have max. PXC competence in all countries

6

### SAP Implementation

**SAP S/4HANA** will be our main ERP that enables us for **future sales growth**



Finalization in China / Asia until end of **2025** and replacing WBOS by SAP Commerce Cloud

Go live at EAG until end of **2026** and **onboarding subsidiaries** step by step afterwards

These **new strategic developments** are part of the **strategic evolution** and will contribute to achieve our **strategic goals**.

# Focus Product Groups and Category Leadership



**POWER XCHANGE**



# Leadership Cordless Freedom

POWER X-CHANGE

Success factors for Einhell to become synonym for cordless Freedom

- 1** **Broadest and most competent platform – cordless solutions for all applications** in house & garden **that the customer expects**. Products of platform partners extend the use of our PXC batteries
- 2** **Innovative battery, charging, motor & robotics technology**
- 3** **Best customer service** which satisfies the customer at every **service contact** & at every **Point of Sale**
- 4** Position the brand as **synonym for cordless freedom & excellence**. **PXC becomes top of mind** in the mind of the end user and **market leader in all countries**





# Technological Competence – Batteries & Charging

## Focus of battery technology:

- >> Longer runtimes - **endurance**
- >> More power - **performance**
- >> Longer **life time**
- >> Better dust & water **protection**



**TWIN-PACK® TECHNOLOGY.**  
18V + 18V = 36V.



**1 BATTERY.**  
1.000 POSSIBILITIES.



**CORDLESS FREEDOM.**  
FOR GARDEN & TOOLS.



**HIGH-PERFORMANCE TOOLS.**  
ENDURING BATTERIES.

## Focus on charging technology:

- >> Intelligent charging with need oriented charging & discharging



**ACTIVE BATTERY MANAGEMENT SYSTEM.**  
INTELLIGENT CONTROL ELECTRONICS.



**MODERN TECHNOLOGY.**  
TRUSTED QUALITY.

# POWER X-CHANGE

»» **OUR PLATFORM STRATEGY.**  
Einhell offers the **broadest and most competent battery platform** for the private home and garden owner.

2024

300+ SKU's

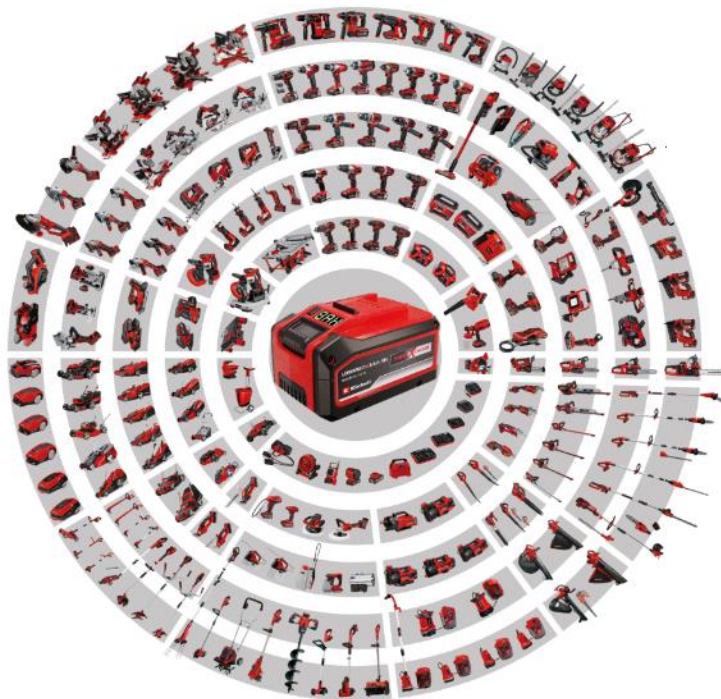


2029

450+ SKU's

»»» **Within this platform,** it is very important that we offer a solution for every DIY task in the home and garden where the customer needs and wants wireless freedom.

»»» Offering the most competent platform means **absolute competence in terms of breadth and depth within our focus categories.**  
(Price positioning: "Brand quality at the best price")



# BATTERIE-PRODUCTION

## » OWN PRODUCTION LOCATION FOR BATTERIES AND CHARGERS

Since 2023: In-house production of batteries and chargers in Kunshan/China  
Starting 2024: Battery production in Hungary

At these production locations we will produce the following:

- **Large volume batteries and chargers**
- Additionally **accessory batteries and chargers**



We produce the **best and safest batteries and chargers** based on the **latest technological standards** and we produce them **in large quantities**.



**LONG-TERM GOAL (Including China)**  
**> 13 MILLION BATTERIES PER YEAR**







# 3Ah + 4Ah SEALED

POWER X-CHANGE PLUS BATTERY





# FEATURES

3Ah + 4Ah SEALED Power X-Change Plus Akkus



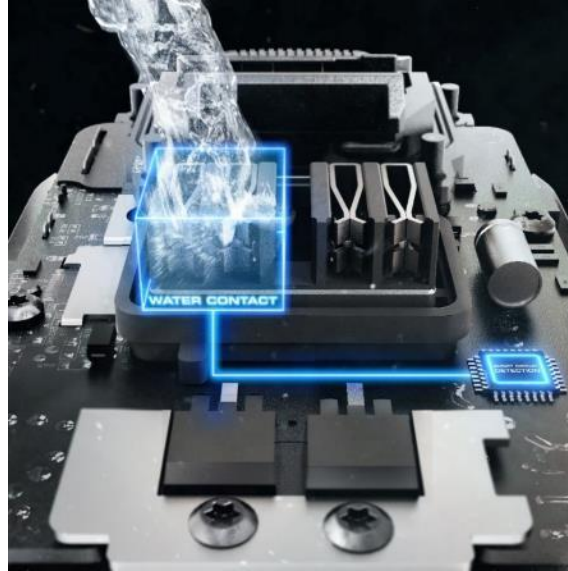
POWER XCHANGE

## SHORT CIRCUIT DETECTION

1. Water contact



2. Detection



3. Shut off



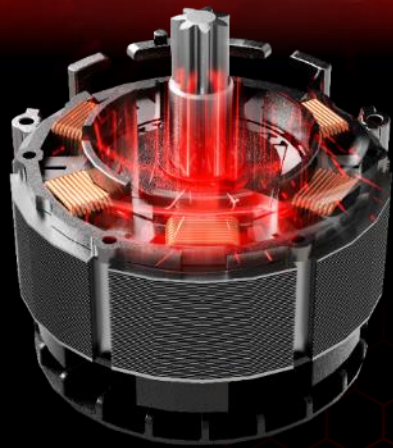
» 4. No damage, READY TO USE AGAIN after drying!

USP!  
Patent Pending



# Einhell

PROFESSIONAL



**PUREPOWER**  
BRUSHLESS

**POWER X-CHANGE**



# Einhell Professional

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## THE LAST TWENTY YEARS:

2002

We did everything to establish ourselves as a reasonable strong DIY brand.



**Einhell**



2021 - 2023



## NOW IT'S TIME FOR THE NEXT STEP:

2024

We build a strong product range for the ambitious DIYer, tradesmen & landscapers.



**Einhell**  
PROFESSIONAL

2030 - 2032



**CHALLENGE  
ACCEPTED!**





# Brand Positioning



**POWER X-CHANGE**

# Our Way to the Second Billion EUR

## Brand Positioning



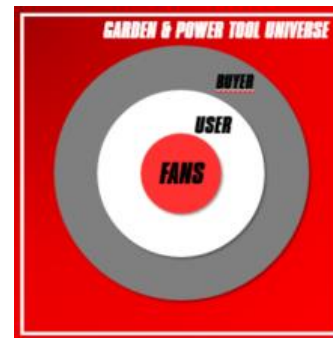
## Brand Partnerships



## Sharpening Customer Target Groups



## Digital / Social Media





# Our Way to the Second Billion EUR

## Brand Positioning Statement

» Positioning Einhell as the „Cordless Excellence“ and becoming market leader with Power X-Change in all countries with an own subsidiary.



# Our Way to the Second Billion EUR

## Brand Partnerships with Mercedes & FC Bayern



» As a **positioning accelerator**, we have **two brand cooperations** that help us, (1) **to position our brand faster** to where we want to be, and (2) **to build up our brand image**.



**MAXIMUM PERFORMANCE**  
**TECHNOLOGY**  
**POWER**  
**ENDURANCE**

**GLOBAL FOCUS**



**COMPETENCE**  
**DOMINANCE**  
**SUCCESS**  
**PASSION**

**D/A/CH FOCUS**

# Our Way to the Second Billion EUR

## Brand Partnership with Mercedes-AMG Petronas F1 Team

» Visibility in 2024:





# Our Way to the Second Billion EUR

## Brand Partnership with FC Bayern

### » Branding – improved visibility as Platinum Partner

#### » LED Board:

Screen time: 4 min. LED board at FC Bayern home matches of German Bundesliga

#### » Logo on press backdrops:

e.g. press conference backdrop, flash zone interviews, mixed zone

#### » Video wall in the stadium:

Screen time: variable each Match



## Vision & Targets 2029

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Our **clear target** is that we **catch up** with our A-brand competitors within the **next 5 years** and become **part of the international DIY champions league!!**

2024

 **Einhell**



2029

 **Einhell**



**BOSCH**



**BOSCH**



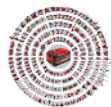
# Market Figures



**POWER X-CHANGE**

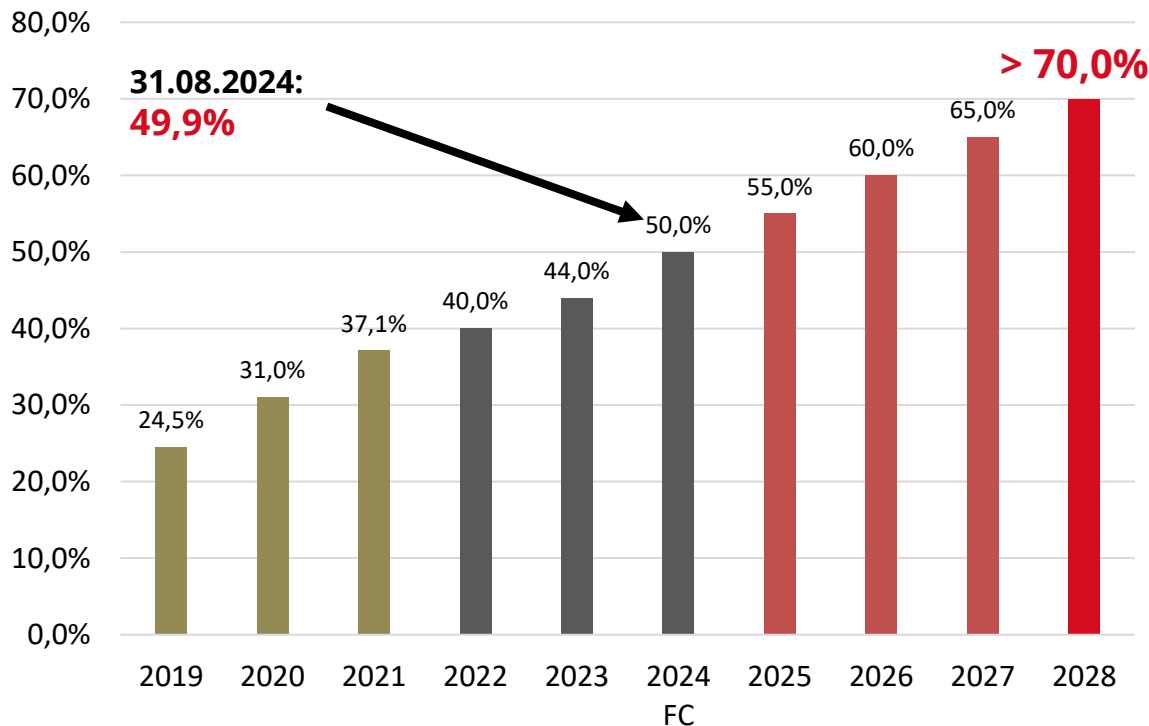
# Our Way to the Second Billion EUR

## Power X-Change – Turnover Share



**Turnover Share PXC**

**> 70%**



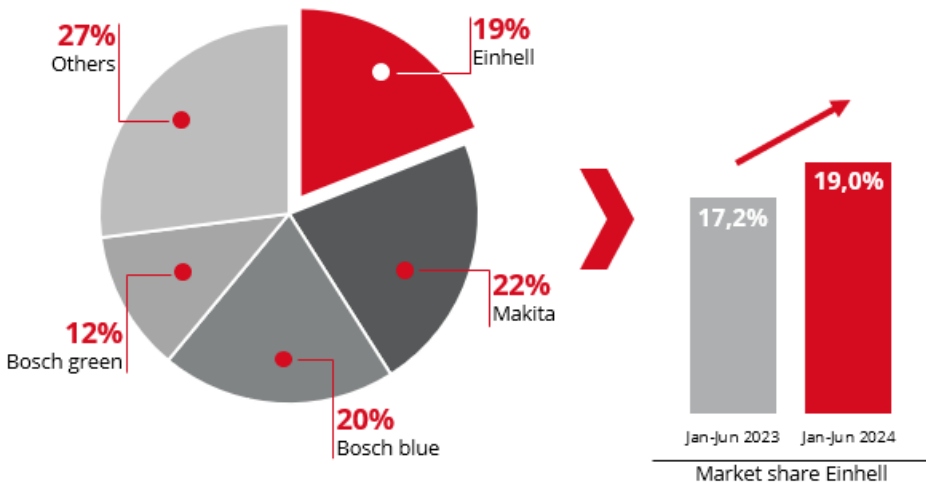
# MARKET LEADERSHIP

GfK Figures for 01.01.2024 – 30.06.2024



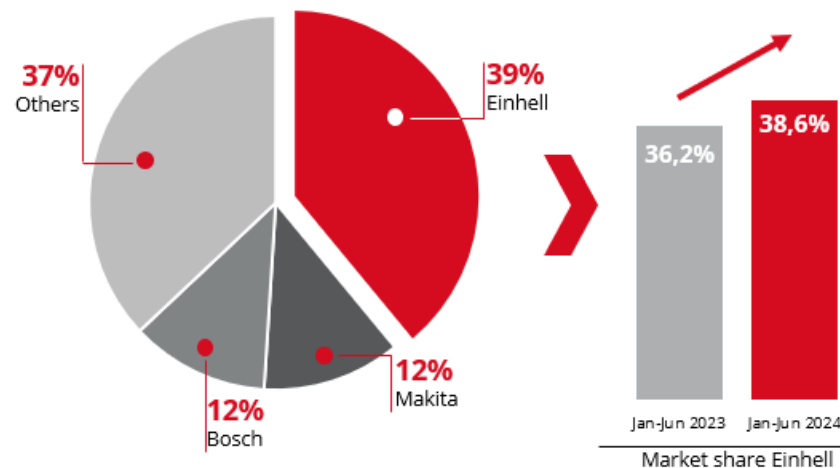
## CORDLESS – TOOLS

Market share (Jan-Jun 2024)



## CORDLESS – GARDEN TOOLS

Market share (Jan-Jun 2024)



CUMULATIVE

# #1

BEFORE  
BOSCH & MAKITA

## STRONGEST BATTERY PLATFORM ON THE MARKET. BATTERY COMPETENCE. ONLY FROM EINHELL.



# Summary



**POWER XCHANGE**

# Goals 2024

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- Sales > 1. billion € 
- EBT approx. 8% 
- Increase PXC – share > 50% 
- Expansion of the PXC range by + approx. 50 Skins 
- TV-campaign in 12 countries 
- Start of battery production in Hungary 
- Continue M&A Search USA
- Stock split 1:3 



# Einhell's pros at a glance:

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## 1. INTERNATIONAL EXPANSION

- Further high market opportunities due to international expansion
- High opportunities by scaling the sales base with the current range of products
- Successful Track-record over many years

## 2. FOCUS PRODUCT GROUPS

- Leading position in battery platforms
- High market growth rates, high sales growth rates in the area of cordless tools

## 3. BRAND STRATEGY

- Development of Einhell to an international A-Brand
- High gain of market shares for cordless items under the Einhell Brand

## 4. FINANCIAL STRENGTH/ SOLID FINANCIAL KEY FIGURES

- Sound equity ratio
- Sustainable long-term positive cash-flows
- Long-term oriented dividend policy (20 – 30% of the consolidated net income)

# Thank you for your attention!



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## Disclaimer

This presentation contains forward-looking statements.

Forward-looking statements are based on specific assumptions and expectations at the time of this presentation.

They are therefore subject to risks and uncertainties and actual results may differ considerably from the results in such forward-looking statements.

Various risks and uncertainties are determined by factors that do not lie in the EINHELL Group's sphere of influence and can therefore not be estimated with certainty at present.

This includes, without limitation, future market conditions and the economic trends as well as legal and political decisions.

Unless otherwise stipulated, all amounts are stated in thousands of euros (KEUR).

There may be minor deviations in this report and in other reports due to rounding of totals and the calculation of percentage figures.