

Einhell Germany AG looks back on a successful first half year 2020

Landau a. d. Isar, 20.08.2020 – *Einhell, a Lower Bavarian tool and garden tool manufacturer was able to increase sales by 5.8% from EUR 323.0 million to EUR 341.6 million in the first half of 2020. The earnings before tax amount to EUR 23.3 million. This corresponds to a pre-tax yield of 6.8% (previous year 6.3%). Despite the difficult overall economic conditions, the management is very satisfied with the course of the first half of 2020.*

Positive trend at DIY sector

Against the downward trend due to the corona pandemic which were originally assumed, a surprisingly positive development became apparent in the DIY sector in the past half year. Instead of investing money in expensive vacation trips, the trend was towards do-it-yourself projects in the home or garden. Einhell Germany also benefited from active house and garden owners. In particular, the share of e-commerce has risen sharply due to store closures and exit restrictions. This can be seen in the previous revenue, which are well above the previous year's level.

Quarter with highest revenues at company's history

The significant increase in revenue is driven by a strong presence in the DIY stores, at the point of sale and in the e-commerce channels. This is where Einhell's high investments in listings and e-commerce in the past few years now pay off. Furthermore, Einhell's distribution is strong and broad based.

“In the meantime, Einhell is listed in all relevant DIY stores and has continuously been able to deliver its products even during the coronavirus crisis. The coronavirus crisis has led to a DIY boom in Germany, which shows in rising sales revenues. However, even January and February 2020 were very strong months revenue-wise. In terms of revenue, the second quarter of 2020 was the strongest quarter in Einhell's history”, said CEO Andreas Kroiss.

The Power X-Change devices represent an important growth and technology driver for Einhell. The company therefore has expanded its Power X-Change platform to over 170 devices now and offers the widest and deepest range at DIY market. Wherever the customer wants freedom from cables and petrol engines, Einhell offers the right wireless solution, whether in the house, garden, workshop or garage. In addition to Einhell products, the Power X-Change platform is also offered to selected partners for their products, for example for e-kick scooters from GOVECS, children's electric vehicles from Jamara and a logistics transport system from Blicke.

Für mehr Informationen besuchen Sie uns bitte online:
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COPORATE NEWS

The cooperation with BMW i Motorsport, which has been successful since the 2018/2019 season, was recently extended ahead of schedule to the 2021/2022 season. The involvement in Formula E is to be further intensified and the pioneering position in the field of battery-powered tools is to be expanded on an international level.

Outlook for the second half year

Due to the solid group structure and the consistently high order situation, Einhell hopes, that the second half of the year is also positive then the first one. From today's point of view Einhell Germany expect revenue of approx. EUR 620-630 million and a pre-tax yield of approx. 5.5–6.0% for financial year 2020. The Board of Directors' assumptions and forecasts are based on the information currently available. The future business performance depends on a variety of factors such as general market developments and macroeconomic trends as well as the development in the crisis regions and the trends on the currency markets.

About Einhell Germany AG

Einhell is a leading manufacturer of state-of-the-art tools for home and garden. Due to a constant expansion of Power X-Change, the widest battery system in the DIY segment, we are already pioneers in the field of battery-operated tools and gardening tools. We set standards in terms of endurance, performance and safety of our products. We inspire our customers with an attractive price-performance ratio, first-class service and wireless freedom in all do-it-yourself projects.

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