

COMPANY ANNOUNCEMENT

Gabriel Holding A/S

Gabriel Holding A/S upwardly adjusts its expectations for the financial year 2024/25 for the continuing operations.

The quarterly report for Q3 will be published as planned on August 28, 2025. It will show that the continuing operations after 9 months have achieved a revenue of DKK 390.1 million, corresponding to a growth of 7%. The primary result (EBIT) was DKK 31.7 million compared to DKK 11.9 million in the same period last year.

The Group's global furniture manufacturing activities, FurnMaster, remain up for sale and are reported as discontinued operations. These have generated a negative pre-tax result of DKK 4.2 million in the first 9 months of the year.

As the realized results for the first 10 months of the company's financial year for continuing operations have exceeded expectations, the forecast for the financial year is upwardly adjusted.

Thus, after 10 months of 2024/25, the continuing operations has achieved revenue of DKK 433.1 million, corresponding to a growth of 8%. The primary result (EBIT) was DKK 35.7 million compared to DKK 13.1 million in the same period last year.

Previously, management expected revenue for the financial year 2024/25 (for continuing operations) in the range of DKK 495–520 million and a primary result (EBIT) of DKK 25–35 million compared to DKK 19.7 million in 2023/24.

After ten months, revenue for the financial year 2024/25 is expected to be in the range of DKK 510–520 million and a primary result (EBIT) of DKK 35–40 million (DKK 19.7 million in 2023/24).

Management expects that the challenging market conditions affecting the furniture industry will continue due to ongoing geopolitical risks and uncertain expectations regarding tariffs, inflation, currency conditions, and interest rate developments.

However, the continuing business has continued to achieve growth in revenue and results, and management expects this trend to continue.

The expectations still remain subject to a degree of uncertainty due to the aforementioned market risks.